



# SOLANO COUNTY

Comprehensive Annual Financial Report  
Fiscal Year Ended June 30, 2021

Phyllis S. Taynton, CPA  
Auditor-Controller  
Solano County, California





ON THE COVER: Pictured on the cover, from top to bottom:

- **EARLY FEBRUARY - The new First 5 Center opens in Vallejo:**  
On February 13, 2020, more than 450 visitors packed the new First 5 Center as part of the grand opening celebration. Located at 3375 Sonoma Blvd. in Vallejo, the First 5 Center serves as a welcoming hub, designed to spark children's creativity and love for learning by encouraging them to play, learn and grow. Parents and caregivers find a safe and welcoming place where they can receive information and be connected to resources in the community, including basic support services, housing employment, food, health, dental and child support services – all provided at no cost. [PHOTO of the new First 5 Center story-time, courtesy of Solano County]
- **LATE FEBRUARY - County Public Health confirms case of COVID-19 through community-transmission:**  
On February 27, 2020, Solano County Public Health officials receive confirmation from the Centers for Disease Control and Prevention (CDC) that a Solano County resident has tested positive for Coronavirus acquired through community-transmission - the first recorded case in the nation - and declare an emergency proclamation. Solano County Public Health Officer, Dr. Bela Matyas, M.D., M.P.H., leads a press conference with representatives from the CDC and NorthBay VacaValley Hospital to discuss the situation, including what is known about the virus and how to prevent its spread in the community. More than 35 news agencies covered the event, making local, state and national news cycles. [PHOTO of Dr. Bela Matyas, courtesy of the Daily Republic newspaper]
- **LATE MARCH - All County parks and Solano Land Trust properties close due to COVID-19:**  
On March 27, 2020, the Solano County Department of Resource Management, Parks and Recreation division, in coordination with the Solano Land Trust, closed all County and Land Trust operated properties, including Belden's Landing, Sandy Beach Park, Lake Solano Park, Rush Ranch Open Space, Jepson Prairie Open Space and Lynch Canyon Open Space Park. The parks and open space closures came just a few days after a number of County public-facing offices and lobbies closed to the public in response to the COVID-19 pandemic, and to reduce the potential spread of the virus. [PHOTO of Lynch Canyon Open Space, courtesy of Solano County]
- **EARLY APRIL - Public Health offers drive-through COVID-19 testing for essential workers:**  
On April 8, 2020, Solano County Public Health epidemiology staff and Touro University nurses hosted a drive-through COVID-19 testing site at the Solano County Fairgrounds in Vallejo. Medical staff tested 30 individuals, including first-responders, medical personnel and essential workers who live or work in Solano County, and show symptoms of the virus. Public Health has since hosted several additional drive-through testing events, expanding testing for Solano County residents with symptoms, and for those at higher risk of developing severe COVID-19 disease, including individuals 65 and older and with chronic disease. [PHOTO of drive through testing site at the Solano County Fairgrounds in Vallejo, courtesy of the Daily Republic newspaper]



County of Solano, California



## Comprehensive Annual Financial Report

For the Fiscal Year Ended

June 30, 2021

Prepared by:

Office of the Auditor-Controller

Phyllis S. Taynton, CPA  
Auditor-Controller



**County of Solano, California  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2021**

**Table of Contents**

	Page
<b><u>INTRODUCTORY SECTION (Unaudited)</u></b>	
Letter of Transmittal .....	3
GFOA Certificate of Achievement.....	9
Organizational Chart .....	10
Department Head Listing .....	11
 <b><u>FINANCIAL SECTION</u></b>	
Independent Auditor’s Report .....	15
Management’s Discussion and Analysis (Unaudited).....	19
 <b>Basic Financial Statements:</b>	
 <b>Government-wide Financial Statements:</b>	
Statement of Net Position.....	35
Statement of Activities .....	36
 <b>Fund Financial Statements:</b>	
<b><i>Governmental Fund Financial Statements:</i></b>	
Balance Sheet ... ..	38
Reconciliation of the Balance Sheet of Governmental Funds to the Statement to Net Position .....	39
Statement of Revenues, Expenditures and Changes in Fund Balances .....	40
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	41
 <b><i>Proprietary Fund Financial Statements:</i></b>	
Statement of Net Position .....	42
Statement of Revenues, Expenses and Changes in Fund Net Position .....	43
Statement of Cash Flows .....	44
 <b><i>Fiduciary Fund Financial Statements:</i></b>	
Statement of Fiduciary Net Position .....	45
Statement of Changes in Fiduciary Net Position .....	46

	Page
<b><u>FINANCIAL SECTION (Continued)</u></b>	
Index to Notes to the Basic Financial Statements .....	47
Notes to the Basic Financial Statements .....	51
<b>Required Supplementary Information (Unaudited):</b>	
<b>Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Plan Contributions:</b>	
Miscellaneous Plan.....	110
Safety Plan .....	114
<b>Schedule of Changes in Net OPEB Liability and Related Ratios and Schedule of Plan Contributions .....</b>	
	118
<b>Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:</b>	
General Fund.....	120
Health and Social Services.....	121
Public Safety.....	122
<b>Note to Required Supplementary Information.....</b>	<b>123</b>
<b>Combining and Individual Fund Statements and Schedules:</b>	
<b>Other Governmental Funds:</b>	
Narrative Summary .....	127
Combining Balance Sheet .....	128
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	129
<b>Nonmajor Special Revenue Funds:</b>	
Narrative Summary .....	131
Combining Balance Sheet .....	132
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	134
<b>Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Nonmajor Special Revenue Funds:</b>	
Public Facilities Fees.....	136
Library.....	137
Transportation .....	138
First 5 Solano.....	139
Home Loan Program .....	140
Micrographics & Modernization .....	141
Other Special Revenue Funds .....	142

	Page
<b><u>FINANCIAL SECTION (Continued)</u></b>	
<b><i>Capital Projects Fund:</i></b>	
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Funds:	
Accumulated Capital Outlay .....	143
<b><i>Nonmajor Debt Service Funds:</i></b>	
Narrative Summary .....	144
Combining Balance Sheet .....	145
Combining Statement of Revenues, Expenditures and Changes in Fund Balances .....	146
Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Funds:	
2013 Certificates of Participation .....	147
2017 Certificates of Participation .....	148
Pension .....	149
<b><i>Internal Service Funds:</i></b>	
Narrative Summary .....	150
Combining Statement of Net Position .....	151
Combining Statement of Revenues, Expenses and Changes in Fund Net Position .....	152
Combining Statement of Cash Flows .....	153
<b><i>Fiduciary Funds:</i></b>	
Narrative Summary .....	154
Combining Statement of Fiduciary Net Position .....	155
Combining Statement of Changes in Fiduciary Net Position.....	156
<b><u>STATISTICAL SECTION (Unaudited):</u></b>	
Narrative Summary and Contents.....	159
<b><i>Financial Trends Information:</i></b>	
Net Position by Component, Last Ten Fiscal Years.....	160
Changes in Net Position, Last Ten Fiscal Years .....	162
Fund Balances of Governmental Funds, Last Ten Fiscal Years.....	164
Changes in Fund Balances of Governmental Funds, Last Ten Fiscal Years..	166
<b><i>Revenue Capacity Information:</i></b>	
Assessed Value of Taxable Property, Last Ten Fiscal Years .....	168
Direct and Overlapping Property Tax Rates, Last Ten Fiscal .....	169
Principal Property Tax Payers, June 30, 2021 and June 30, 2012.....	170
Property Tax Levies and Collections, Last Ten Fiscal Years.....	171

**STATISTICAL SECTION (Unaudited) (Continued):****Debt Capacity Information:**

Ratios of Outstanding Debt by Type, Last Ten Fiscal Years .....	172
Ratios of Net General Bonded Debt Outstanding.....	174
Legal Debt Margin Information, Last Ten Fiscal Years.....	175

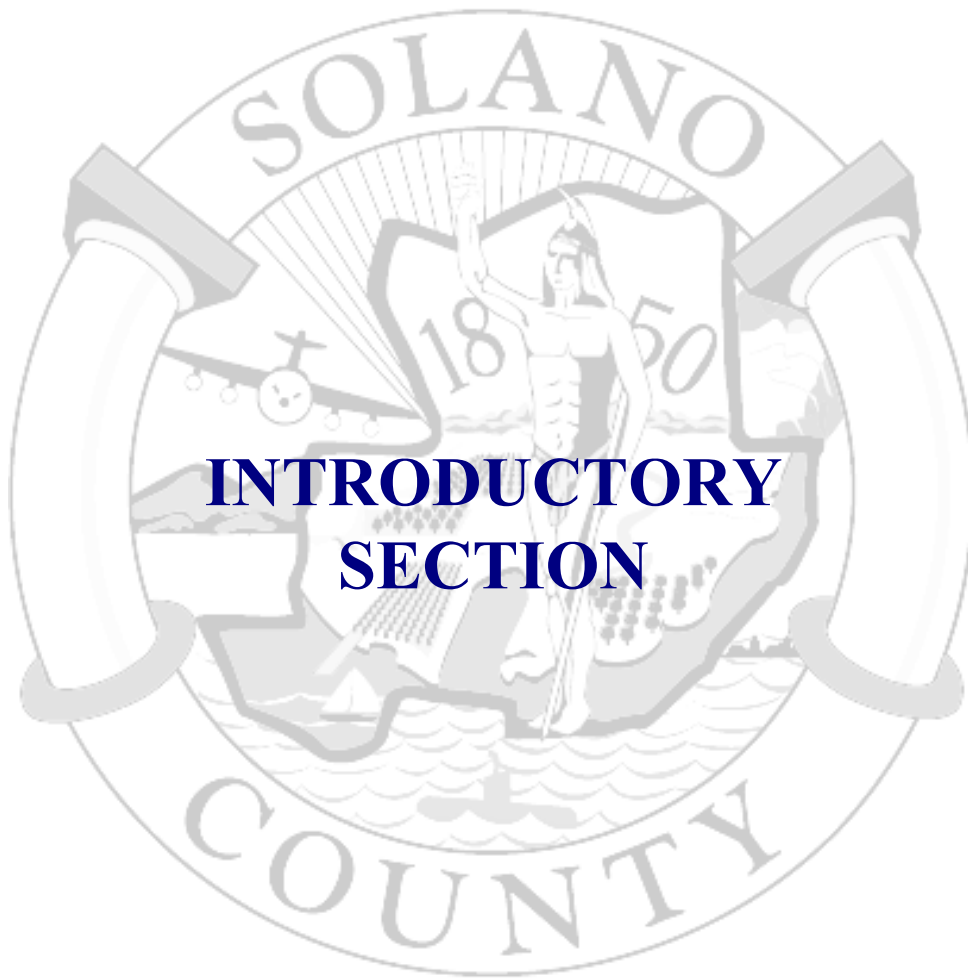
**Demographic and Economic Information:**

Demographic and Economic Statistics, Last Ten Calendar Years .....	176
Principal Employers, June 30, 2021 and June 30, 2012 .....	177

**Operating Information:**

Full-time Equivalent County Government Employees by Function, Last Ten Fiscal Years .....	178
Operating Indicators by Function, Last Ten Fiscal Years .....	180
Capital Asset Statistics by Function, Last Ten Fiscal Years .....	182





**INTRODUCTORY  
SECTION**



**OFFICE OF THE AUDITOR-CONTROLLER**

**PHYLLIS S. TAYNTON, CPA**  
Auditor-Controller

**SHEILA O. TURGO**  
Assistant Auditor-Controller



**SOLANO**  
**COUNTY**

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January 31, 2022

To the Honorable Board of Supervisors, Grand Jury and the citizens of Solano County, California:

I am pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the County of Solano, California (County) for the fiscal year ended June 30, 2021. In accordance with Sections 25250 and 25253 of the Government Code of the State of California, general-purpose local governments must publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of the County. Therefore, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework designed both to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Eide Bailly, LLP, a firm of licensed public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2021, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standard governing the Single Audit requires the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls over compliance involving the administration of federal awards. Upon issuance, these reports will be available in the County's separate Single Audit Report.

GAAP requires management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

## **Profile of the Government**

### *General Information*

The County lies in the northeast section of the nine-county San Francisco Bay Area. It is located approximately 45 miles northeast of San Francisco and 45 miles southwest of Sacramento. The County is comprised of 909 square miles, including 675 square miles of rural and farm lands, 150 square miles urban land area, including cities and unincorporated areas, and 84 square miles of delta and waterfront. It is bordered by Napa County to the northwest, Yolo County to the northeast, Sacramento County to the east and Contra Costa County to the south. Between Solano and Contra Costa Counties lies Suisun Bay, which is an extension of the San Francisco Bay, and the confluence of the Sacramento and San Joaquin Rivers, which empty into San Pablo Bay through the Carquinez Straits. The western edge of the County consists of low mountains, which are part of the Coast Range.

The County limits residential and commercial development outside of cities, thus preserving almost 85% of the land for open space and agricultural uses. Agriculture and military installations have historically been strong contributors to the County's economy. The County continues to foster economic growth and diversification by encouraging industrial, manufacturing and biotechnology development.

With its strategic location, natural and human resources, history of responsible land planning, and attractive quality of life, the County continues to offer a promising future as a place to live, learn, work and play.

### *County Government*

The County was incorporated in 1850 as one of California's original 27 counties in the State of California (the "State"). The County serves seven city jurisdictions: Benicia, Dixon, Fairfield, Rio Vista, Suisun City, Vacaville and Vallejo in addition to the unincorporated areas. The City of Fairfield is the County seat. Two of the County's seven cities, Benicia and Vallejo, served as the State's Capital in the early 1850's.

The County has a general law form of government. Its five-member Board of Supervisors (the "Board") is elected by district for four-year terms of office. The Supervisors' terms are staggered -- two Supervisors are elected in one general election, and three Supervisors in the next. District boundaries are adjusted after every federal census to equalize district population as closely as possible. Other elected officials include the Assessor-Recorder, Auditor-Controller, District Attorney, Sheriff-Coroner and Treasurer-Tax Collector-County Clerk. The County Administrator and County Counsel are appointed by the Board.

As the governing body for the County, the Board is responsible for the planning and providing of services related to public needs, as required by state and federal law including: adopting the annual budget, adopting County ordinances, setting policies, confirming appointments of most non-elected officials, and assisting citizens in solving problems and addressing local concerns.

## *County Services*

As the only countywide general-purpose local government, we are in a unique position to facilitate and coordinate the work of cities, school districts, special districts and other organizations. In addition, the County is specifically charged by the State with providing services to those most at risk: children, the elderly, the poor, those with health problems and those in the criminal justice system.

Counties have dual responsibilities. We provide “unincorporated area” services (e.g., land use planning) in the areas of the County that are not in cities. We also provide “countywide” services to County residents regardless of where they live. These services generally focus on the most disadvantaged members of the community (e.g., health clinics), or criminals after they have been arrested, or supporting other local governments (e.g., property tax collection & apportionment).

The following is a list of services provided by the County:

- Agricultural Commissioner
- Airport
- Animal Care Services
- Building and Safety\*
- Child Protection and Social Services
- Clerk-Recorder
- Coroner and Forensic Services
- Criminal Prosecution (District Attorney)
- Elections and Voter Registration
- Emergency Medical Services
- Environmental Health
- Family Support Collections
- Grand Jury
- Oversight and Permitting of Landfills and Solid Waste Disposal and Collection
- Property Tax Assessment, Collection and Apportionment
- Indigent Medical Services
- Jails and Juvenile Facilities
- Land Use \*
- Law Enforcement\*
- Libraries (as Contract Services for Cities)
- Maintenance of County Roads and Bridges
- Parks
- Probationary Supervision
- Public and Mental Health
- Public Assistance
- Public Defender and Alternate Defense
- U.C. Cooperative Extension Services
- Veterans Services
- Napa/Solano Area Agency on Aging (staff support)
- Weights and Measures

\*unincorporated only

## **Factors Affecting Financial Condition**

### *Budgetary Information*

The annual budget serves as the foundation for the County’s financial planning and control. All agencies under the control of the Board of Supervisors are required to submit budget requests to the County Administrator. The County Administrator presents a recommended budget to the Board for consideration and approval. The Board is required to hold public hearings on the recommended budget and to adopt a budget by September 30<sup>th</sup> of each year. The Board generally holds its public hearings on the recommended budget and adopts a budget before June 30 of each year.

The budget is prepared by fund, function (e.g. public safety), and department (e.g., Sheriff). Transfers of appropriations between divisions, bureaus and sections within a department, provided the total appropriation of the budget is not changed, may be authorized by the County Administrator. Transfers of

appropriations between departments within a fund, however, require a majority vote of the Board. Transfers of appropriations between funds and transfer of appropriations from contingencies require a four-fifths vote of the Board of Supervisors. Budget-to-actual comparisons are provided in this report for each governmental fund for which an annual budget was adopted. These schedules, which are part of the supplementary information section of this report, start on page 120.

### *Population and Local Economy*

The County's population estimate as of May 7, 2021 was 438,527, decreasing by a net 684 residents from the 2020 actual population of 439,211 or 0.16% over 2020. Three of the seven cities saw growth between 2020 and 2021, with the highest growth rate in the city of Dixon at 1.33%. The cities of Benicia, Suisun City, Vacaville and Vallejo all saw declines in population between 2020 and 2021. The County's change in population is consistent with California. California's population decreased 182,083 or .5% from 2020 to 39.46 million. Although the County decreased in population, the decrease was not as sharp as other counties and the County's population ranks number 20 out of 58 California counties in terms of population size, moving up from 21 out of 58 counties in 2020.

The population of Solano County is projected to grow from 440,224 in 2020 to 530,540 or 20.5% by 2050, according to projections by the California Department of Finance. The age composition is expected to shift over the next 30 years, with the median age increasing from 37.5 in 2010 to 42.2 in 2050. The aging of the population will affect the types of service demands that will be placed on the County and may impact statewide and regional planning efforts.

The County's seven cities are long-established communities. Relatively moderate costs for land and housing, proximity to major population and recreation centers, and job opportunities continue to make the County an attractive place to live. The County is home to a significant number of biotech companies. The County believes it is well suited to attract this type of business because of its proximity to UC Davis, UC Berkeley and major research and medical centers, and Solano Community College's Biotechnology Production Technician Training Program.

### *County Assessed Values and Growth*

Property taxes are a major source of local governmental revenues and are determined by assessed values. The property tax rate throughout California is 1% of assessed values. The 2021 Property Assessment Roll (net of exemptions) of \$62.7 billion increased \$1.8 billion or 3.0% from the prior year's roll value and represents property ownership in Solano County as of January 1, 2021. This is the tenth consecutive year of increasing assessed values.

Williamson Act Program. The County provides tax abatements through the Williamson Act Program (Program). Pursuant to Government Code Section 51220(a), the Program is designed to preserve the maximum amount of a limited supply of agricultural land in the State, to maintain the agricultural economy of the State as well as assure an adequate production of food for future residents of the State and nation. In addition, agricultural land, as open space, serves the public interest and promotes health and general welfare of the citizens.

Under the Program, local governments enter into contracts with private landowners for the purpose of restricting specific parcels of land to agricultural or related open space use. This program provides the landowner with ten-years of reduced assessment of taxes. The County currently has 26.9 million acres of land under Williamson Act contracts with tax abatements totaling \$7.2 million for the fiscal year ended June 30, 2021.

### *Long-term Financial Planning and Major Initiatives*

The Fund Balance Policy is to maintain a General Fund General Reserve equal to 10% of the County's total budget, excluding interfund transfers, with a minimum balance of \$20 million maintained at all times. Also, the General Fund Contingency policy establishes a level equal to 10% of the General Fund's total budget. The County's Fund Balance Policy establishes the following criteria for when the General Reserve should be used: (1) to phase into fiscal distress periods gradually, focusing on maintaining the Board's priorities, (2) as the last resort to balance the County Budget, and (3) spending of the reserve should not exceed \$6 million a year. The General Fund contingency is used to mitigate the impact of potential risks to the General Fund from various funding threats that may occur within the General Fund or threats to other Board priorities.

As of June 30, 2021, the Board adopted \$46.8 million in the General Fund General Reserve. This amount is above the minimum established per the policy, but less than the target of \$102.9 million. For the FY 2021/22, the Board adopted a General Fund Contingency in the amount of \$14 million, which is below the policy level of 10% (or \$33.6 million).

In addition, the Board established a General Fund Assigned Fund Balance for Future CalPERS Rate Increases. As of June 30, 2021, the balance was \$20.9 million. In February 2015, the Board of Supervisors authorized the establishment of an Internal Revenue Code (IRC) Section 115 Trust to pre-fund its CalPERS future contributions. The Trust is an irrevocable trust, administered by the Public Agency Retirement Services (PARS), and is protected from creditors of the County. This Trust is recorded as a General Fund Restricted Fund Balance for Future Pension Contributions and as of June 30, 2021, the balance was \$32.2 million (including interest).

On April 4, 2017, the Board of Supervisors authorized the assignment of fund balance in the amount of \$10 million for the Property Tax Replacement System, a multiyear automation replacement project, known as the new County Assessment & Tax System (CATS). The CATS project is in the data conversion/user testing stages and as of June 30, 2021, approximately \$2.9 million has been expended leaving a balance of \$7.1 million. The planned implementation is expected in fiscal year 2022/23.

The County maintains a Debt Advisory Committee and a Pension Advisory Committee to provide analyses and recommendations through the County Administrator in the implementation of pension and debt related policies, strategies and oversight.

Due to the County's sound financial policies and practices, the County received an upgraded rating from Standard & Poor (S&P) on its long-term rating for the Pension Obligation Bonds from AA+ to AAA, the highest possible rating. In addition, S&P raised the County's long-term rating to AA+ from AA on the County's outstanding certificates of participation (COPs). S&P justified these ratings based on the strong local economy, strong management, and strong budgetary performance, while also considering the impacts and ongoing COVID-19 pandemic.

The County of Solano maintains a five-year Capital Facilities Improvement Plan (CFIP), a comprehensive planning document used to ensure its facilities, equipment and infrastructure are maintained and in optimal operating condition. The report is a tool to plan for the allocation of short- and long-term resources, to establish project priorities and to develop annual financial plans used in conjunction with the County Budget. The CFIP is also used as a source document to prepare the County's annual Public Facilities Fees. The Department of General Services fosters cooperation among other County Departments and the County Administrator's Office to plan for future maintenance and expansion of its services and public infrastructure.

During FY20/21, the County's spent over \$ 11.9 million on various capital projects included in the CFIP. In addition, as of June 30, 2021 the Board has assigned \$26.4 million in the General Fund for future capital projects.

During FY20/21, the County began planning for the installation of solar energy systems and other energy savings-related projects at various County facilities. In October 2021, the County issued \$30 million in Certificates of Participation (COPs) to finance these projects. The certificates were designated as "green certificates" in which the proceeds of the COPs are applied to finance environmentally sustainable purposes.

The FY21/22 working budget includes over \$102 million for capital projects approved in prior years and in progress and new appropriations for additional projects. Some of the projects include the Solano Residential Mental Health Diversion Facility, the Justice Campus Asset Protection Project, the H&SS Headquarters Roof Project, the H&SS Health Services and Clinic Facility Design and the comprehensive energy projects.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Solano for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2020. This is the nineteenth consecutive year the County has achieved this prestigious award. In order to be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current CAFR continues to meet the Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate for excellence in financial reporting.

The preparation of this comprehensive report would not have been possible without the commitment and dedicated services of the entire staff in the Auditor-Controller's Office. I want to express my appreciation to staff for their outstanding support in the preparation of this report. I would like to specifically acknowledge the Financial Reporting and General Accounting Divisions for their hard work. Credit also must be given to the County Administrator and the Board of Supervisors for their support in maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,



Phyllis S. Taynton, CPA  
Auditor-Controller





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Solano  
California**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# County of Solano Organizational Chart

**Electorate**

**Board of Supervisors**

Erin Hannigan  
District 1

Monica Brown  
District 2

James P. Spering  
District 3

John M. Vasquez  
District 4

Mitch Mashburn  
District 5



County Counsel  
Bernadette Curry



County Administrator  
Birgitta E. Corsello

**Elected Officials**

**Appointed Officials**



Auditor - Controller  
Phyllis Taynton



District Attorney  
Krishna Abrams



Assistant County  
Administrator  
Nancy L. Huston



Assistant County  
Administrator  
Bill Emlen



Ag. Comm. / Sealer  
Ed King



General Services  
Megan Greve



Assessor / Recorder  
Marc Tonnesen



Sheriff / Coroner  
Tom Ferrara



Human Resources  
Kimberly Williams



H&SS  
Gerald Huber



Public Defender  
Elena D'Agustino



Library  
Bonnie Katz



Treasurer / Tax  
Collector / County Clerk  
Charles Lomeli



Resource Mgmt.  
Terry Schmidtbauer



Veterans Services  
Ted Puntillo



DoIT / ROV  
Tim Flanagan



Child Support Svs.  
Pamela Posehn



Probation  
Christopher Hansen

# Budget Team & Department Head Listings

## Budget Team

County Administrator .....	Birgitta E. Corsello .....	784-6100
Assistant County Administrator.....	Nancy L. Huston .....	784-6107
Assistant County Administrator.....	Bill Emlen.....	784-3002
Budget Officer.....	Ian Goldberg .....	784-6116
Health & Social Services .....	Chris Rogers.....	784-6481
Law & Justice / Housing / Special Projects .....	Anne Putney .....	784-6933
Law & Justice / General Government.....	Tami Lukens.....	784-6112
General Services / General Government .....	Magen Yambao.....	784-1969
Legislation / Information Technology / Special Projects .....	Michelle Heppner.....	784-6122
Public Communications / Legislation / General Government .....	Matthew Davis .....	784-6111
Resource Management .....	Nancy Nelson .....	784-6113
Budget Document Production.....	Melinda Sandy .....	784-6661
General Revenues & Property Taxation .....	Phyllis Taynton .....	784-6280
Indirect Cost .....	Sheila Turgo.....	784-2956
Budget Training .....	Ray Catapang.....	784-6942
Information Technology Support.....	Suman Nair .....	784-3488

## Department Head Listing

Agricultural Commissioner - Sealer of Weights & Measures.....	Ed King .....	784-1310
Assessor / Recorder .....	Marc Tonnesen .....	784-6200
Auditor - Controller .....	Phyllis Taynton.....	784-6280
Department of Information Technology / Registrar of Voters .....	Timothy Flanagan.....	784-6675
County Administrator .....	Birgitta E. Corsello.....	784-6100
County Counsel.....	Bernadette Curry .....	784-6140
Child Support Services .....	Pamela Posehn .....	784-3606
District Attorney .....	Krishna Abrams .....	784-6800
General Services .....	Megan Greve.....	784-7900
Health & Social Services .....	Gerald Huber .....	784-8400
Human Resources / Risk Management.....	Kimberly Williams .....	784-6170
Library.....	Bonnie Katz .....	784-1500
Probation .....	Christopher Hansen .....	784-7600
Public Defender - Alternate Public Defender .....	Elena D'Agustino.....	784-6700
Resource Management .....	Terry Schmidtbauer .....	784-6765
Sheriff / Coroner .....	Tom Ferrara .....	784-7030
Treasurer / Tax Collector / County Clerk.....	Charles Lomeli.....	784-6295
Veterans Services.....	Ted Puntillo .....	784-6590
Workforce Development Board (WDB).....	Heather Henry .....	863-3501

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## Independent Auditor's Report

To the Board of Supervisors  
County of Solano, California

### Report on the Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

## **Opinions**

In our opinion, 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 discretely presented component units and the aggregate remaining fund information of the County, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matter***

As discussed in Note IV.E and Note IV.G to the financial statements, the County has adopted provisions of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, which has resulted in a restatement of the net position and fund balance as of July 1, 2020. Our opinions are not modified with respect to this matter.

## **Other Matters**

### ***Required Supplementary Information***

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

### ***Other Information***

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



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

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Eide Sully LLP".

Sacramento, California

January 31, 2022

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## OFFICE OF THE AUDITOR-CONTROLLER

PHYLLIS S. TAYNTON, CPA  
Auditor-Controller

SHEILA O. TURGO  
Assistant Auditor-Controller



# SOLANO COUNTY

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### Management's Discussion and Analysis

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

### Financial Highlights

- The County's net position at June 30, 2021 was \$474.7 million. Of this amount, \$298.4 million (restricted net position) is restricted for the use of specific government programs providing ongoing services to citizens.
- The County's total net position increased \$64.9 million as a result of the current year's operations.
- At June 30, 2021, the County's governmental funds reported combined ending fund balances of \$502.4 million, an increase of \$80.2 million as a result of the current year's operations and recognizing activities in the public safety fund that were previously reported as fiduciary activities. Approximately, 2.7% or \$13.4 million of the total fund balance is nonspendable; 57.5% or \$289.0 million is restricted; 0.01% or \$44.3 thousand is committed; 30.5% or \$153.1 million is assigned for specific purposes by the Board of Supervisors (the Board); and 9.3% or \$46.9 million is unassigned.
- At June 30, 2021, unassigned fund balance for the General Fund was \$46.9 million or 47.1% of the total General Fund expenditures.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**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 information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the remaining balance 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 recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public protection, public ways and facilities, health services, public assistance, and education and recreation. The business-type activity of the County is the Nut Tree Airport.

The government-wide financial statements include not only the County itself (known as the primary government), but also the legally separate Workforce Development Board and the Solano County Fair, both component units for which the County is financially accountable. Financial information for these component units are reported separately from the financial information presented for the primary government itself. Solano County Facilities Corporation, Solano County Housing Authority and the East Vallejo Fire Protection District, although also legally separate, function for all practical purposes as departments of the County, and therefore, are included as an integral part of the primary government.

The government-wide financial statements can be found on pages 35-37 of this report.

**Fund financial statements.** A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All 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 evaluating a County's near-term financing requirements.

Because the focus of governmental funds is narrower than 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 14 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, Health & Social Services Special Revenue Fund, and the Public Safety Special Revenue Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregate presentation.

Individual fund data for each of these nonmajor governmental funds is provided in the combining statements in this report.

The County adopts annual appropriated budgets for all its governmental funds. Therefore, budgetary comparison schedules are provided for each fund presented in this report. These statements demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 38-41 of this report.

**Proprietary funds.** The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the Nut Tree Airport. 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 for Fleet Management, Risk Management, and Information Technology. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary funds financial statements provide separate information for the Nut Tree Airport. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 42-44 of this report.

**Fiduciary fund.** Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the sources 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 basic fiduciary fund financial statements can be found on pages 45-46 of this report.

**Notes to the financial statements.** The notes provide additional information essential to 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 47-106 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information on the schedules of Changes in Net Pension Liability and Related Ratios Plan Contributions for the defined benefit pension plans and the other postemployment benefit plan and budgetary schedules for the General Fund and each major special revenue fund. Required supplementary information can be found on pages 107-123 of this report.

The combining statements referred to earlier in connection with nonmajor governmental and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 125-156 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. At June 30, 2021 the County reported a net position of \$474.7 million.

**Solano County's Net Position**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 735,145,625	\$ 573,275,602	\$ (296,938)	\$ (659,771)	\$ 734,848,687	\$ 572,615,831
Capital assets	552,597,524	555,026,101	16,961,595	17,465,955	569,559,119	572,492,056
Total assets	<u>1,287,743,149</u>	<u>1,128,301,703</u>	<u>16,664,657</u>	<u>16,806,184</u>	<u>1,304,407,806</u>	<u>1,145,107,887</u>
Deferred loss on refunding	1,520,672	1,672,739	-	-	1,520,672	1,672,739
Deferred outflows related to pension	103,567,359	95,660,970	74,918	80,524	103,642,277	95,741,494
Deferred outflows related to OPEB	6,550,960	5,927,650	6,756	6,350	6,557,716	5,934,000
Total deferred outflows of resources	<u>111,638,991</u>	<u>103,261,359</u>	<u>81,674</u>	<u>86,874</u>	<u>111,720,665</u>	<u>103,348,233</u>
Other liabilities	180,402,463	95,586,887	265,303	204,379	180,667,766	95,791,266
Long-term obligations	750,875,510	719,364,265	2,990,865	3,100,906	753,866,375	722,465,171
Total liabilities	<u>931,277,973</u>	<u>814,951,152</u>	<u>3,256,168</u>	<u>3,305,285</u>	<u>934,534,141</u>	<u>818,256,437</u>
Deferred inflows related to pension	4,160,789	16,606,569	4,069	13,667	4,164,858	16,620,236
Deferred inflows related to OPEB	2,701,965	4,005,607	2,940	4,297	2,704,905	4,009,904
Total deferred inflows of resources	<u>6,862,754</u>	<u>20,612,176</u>	<u>7,009</u>	<u>17,964</u>	<u>6,869,763</u>	<u>20,630,140</u>
Net investment in capital assets	484,977,193	481,312,570	14,574,402	14,961,611	499,551,595	496,274,181
Restricted	298,371,161	250,489,348	-	-	298,371,161	250,489,348
Unrestricted	(322,106,941)	(335,802,184)	(1,091,248)	(1,391,802)	(323,198,189)	(337,193,986)
Total net position	<u>\$ 461,241,413</u>	<u>\$ 395,999,734</u>	<u>\$ 13,483,154</u>	<u>\$ 13,569,809</u>	<u>\$ 474,724,567</u>	<u>\$ 409,569,543</u>

**Analysis of Change in Net Position**

The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2021 by \$474.7 million.

The largest portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, infrastructure and intangibles) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. There were no significant changes in net investment in capital assets from the prior year.

Additional portions of the County's net position represent resources subject to restrictions on how they may be used. Restricted net position increased by a net \$47.9 million from prior year primarily due to increases in health and social services program (\$25.5 million); public safety program (\$10.7 million); capital projects fund (\$9.4 million); public facilities fees (\$5.5 million); library services (\$5.2 million). The increases were offset by decreases in debt service (\$4.3 million) and transportation (\$5.0 million).

The table below shows the revenues, expenses, and changes in net position for governmental and business-type activities:

**Governmental activities.** Governmental activities increased the County's net position by \$65.0 million.

**Solano County's Change in Net Position  
For the fiscal years ended June 30, 2021 and 2020**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 92,014,043	\$ 80,926,640	\$ 1,238,692	\$ 1,255,357	\$ 93,252,735	\$ 82,181,997
Operating grants and contributions	486,897,893	398,728,555	25,650	89,014	486,923,543	398,817,569
Capital grants and contributions	1,122,543	840,449	38,149	26,851	1,160,692	867,300
General revenues:						
Property taxes	213,046,738	191,219,961	510,454	459,518	213,557,192	191,679,479
Other taxes	6,861,906	5,896,376	-	-	6,861,906	5,896,376
Intergovernmental	6,314,588	3,821,753	9,599	4,369	6,324,187	3,826,122
Interest and investment earnings	693,006	9,975,712	5,546	36,620	698,552	10,012,332
Other	11,462,862	10,768,382	214,356	196,357	11,677,218	10,964,739
Gain on sale of capital assets	565,283	197,857	-	-	565,283	197,857
<b>Total Revenues</b>	<b>818,978,862</b>	<b>702,375,685</b>	<b>2,042,446</b>	<b>2,068,086</b>	<b>821,021,308</b>	<b>704,443,771</b>
<b>Expenses:</b>						
General government	84,019,126	77,400,983	-	-	84,019,126	77,400,983
Public protection	251,384,379	256,573,399	-	-	251,384,379	256,573,399
Public ways and facilities	23,540,793	17,395,553	-	-	23,540,793	17,395,553
Health services	186,606,805	188,075,259	-	-	186,606,805	188,075,259
Public assistance	183,131,786	168,263,482	-	-	183,131,786	168,263,482
Education and recreation	21,394,961	21,746,756	-	-	21,394,961	21,746,756
Interest on long-term debt	3,901,678	4,331,445	-	-	3,901,678	4,331,445
Nut Tree Airport	-	-	2,126,156	2,128,535	2,126,156	2,128,535
<b>Total Expenses</b>	<b>753,979,528</b>	<b>733,786,877</b>	<b>2,126,156</b>	<b>2,128,535</b>	<b>756,105,684</b>	<b>735,915,412</b>
Excess before transfers	64,999,334	(31,411,192)	(83,710)	(60,449)	64,915,624	(31,471,641)
Transfers	2,945	3,452	(2,945)	(3,452)	-	-
Change in net position	65,002,279	(31,407,740)	(86,655)	(63,901)	64,915,624	(31,471,641)
Net position - beginning	396,239,134	427,407,474	13,569,809	13,633,710	409,808,943	441,041,184
<b>Net position - ending</b>	<b>\$ 461,241,413</b>	<b>\$ 395,999,734</b>	<b>\$ 13,483,154</b>	<b>\$ 13,569,809</b>	<b>\$ 474,724,567</b>	<b>\$ 409,569,543</b>

**Revenues:**

Total revenues for the County's governmental activities increased by a net \$116.6 million from the prior year. The following are the significant changes:

**Charges for Services:**

Charges for Services increased by a net \$11.1 million from the prior year primarily due to the following:

- \$7.5 million increase in the general government due to increases in public facilities fees (\$5.6 million) due to more building permits issued for new construction activities in Fairfield and Dixon; increases in election services revenues (\$1.1 million), disposal fees (\$400 thousand), assessment and recording fees (\$500 thousand) due to more recorded documents as a result of favorable interest rates and housing market.
- \$3.4 million increase in public protection primarily due to increases in public safety revenues from law enforcement services provided to the City of Rio Vista (\$1.1 million); recording fees and building permits issued (\$1.5 million); other contracted services revenues from the court security and enforcement of illegal dumping activities (\$0.6 million).

**Operating grants and contributions:**

Operating grants increased by a net \$88.1 million from prior year primarily due to the following:

- \$43.1 million in Coronavirus Relief Funds received across all functions to address COVID-19 related costs.
- \$11.8 million increase in public protection primarily due to increases in Proposition 172 (\$4.9 million) and 2011 realignment funding (\$4.9 million) resulting from improved sales

trend; increases in various state and federal funding to support the different public safety programs.

- \$1.8 million increase in public ways due to increased funding received from federal government and other government agencies for various road improvement projects.
- \$24.7 million net increase in health services due to increases in federal and state grants for COVID-19 related costs (\$6.2 million), intergovernmental transfer revenue (IGT) (\$3 million) and Mental Health Services Act (MHSA) revenues and other state grants (\$21.6 million). The increases were offset by decrease in other federal revenue (\$5.9 million).
- \$6.6 million net increase in public assistance due to increases in caseload for various social services and public assistance programs like food stamps, CalWORKS, childcare and housing support.
- \$1.7 million increase in education and recreation due to increase in the library sales tax revenue resulting from improvement in the sales trend.

#### General revenues:

General revenues had a net increase of \$17.1 million which is primarily due to higher property tax revenues (\$21.8 million) due to increases in ABX1 residual taxes and ABX126 pass-through revenue resulting from the final Court decision in the redevelopment lawsuit of the City of Chula Vista versus San Diego County Auditor-Controller which favorably impacted the County's calculation and distribution of residual taxes and pass-through revenues. In addition, increases in intergovernmental revenues (\$2.5 million) primarily from the CARES Act and proceeds from sales of successor agency assets due to the winding down of redevelopment; and increases in secured property taxes and property tax in lieu from continued increases in assessed values as the real estate market continues to improve (\$2 million). The increase was offset by \$9.2 million decrease in interest and investment earnings resulting from the fluctuations in the market value of investments.

#### Expenses:

Total expenses for governmental activities increased by \$20.2 million from prior year due to the following:

Across all functions, pension expense decreased by \$35.2 million based on the accounting valuation of the County's Pension Plan in accordance with GASB 68; salaries and benefits had a net increase of \$20.7 million primarily due to increases in salaries from negotiated cost of living increases, retirement leave pay outs, compensated absences and filling of vacant positions, offset by decreases in extra help and overtime costs; Services and supplies increased by \$13.3 million primarily from contracted and professional services, food, medical and dental supplies, software licenses and special departmental expenses directly related in responding to the COVID-19 pandemic. Other charges increased \$18.8 million for housing support for clients as a result of additional subsidized client rental assistance program, contracted direct services due to increased outpatient and residential services provided based on increased need, child care costs as a result of the expanded CalWORKS regulations, increases in medical, dental and laboratory supplies, increase in software costs for a data integration project and increase in IGT cost; depreciation increased by \$3.5 million due to the completion and usage of various capital projects.

**Business-type activities.** The net position of the business-type activity decreased by \$87 thousand primarily due to less revenues than expenses.

#### **Financial Analysis of the County's Funds**

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



**Governmental funds.** The general government functions are accounted for in the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Fund. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows and balances of spendable sources. Such information is useful in assessing the County’s financing requirements.

The table below presents the fund balances for the governmental funds as of June 30, 2021:

	<b>Fund Balance</b>				
	<b>Governmental Funds</b>				
	<b>General</b>	<b>Health &amp; Social Services</b>	<b>Public Safety</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Fund Balances</b>					
Nonspendable	\$ 12,728,065	\$ 379,902	\$ 58,357	\$ 195,368	\$ 13,361,692
Restricted	32,217,662	109,363,873	32,396,612	114,998,287	288,976,434
Committed	-	-	-	44,252	44,252
Assigned	125,105,074	300,000	-	27,669,687	153,074,761
Unassigned	46,908,579	-	-	-	46,908,579
Total Fund Balances	<u>\$ 216,959,380</u>	<u>\$ 110,043,775</u>	<u>\$ 32,454,969</u>	<u>\$ 142,907,594</u>	<u>\$ 502,365,718</u>

At June 30, 2021, the County’s governmental funds reported combined ending fund balances of \$502.4 million, an increase of \$80.2 million from prior year. The largest component of the fund balance, at 57.5% of the total or \$289.0 million, was restricted. Spending of these resources is constrained by externally imposed (creditors, grantors, contributors, laws) limitations on their use and by enabling legislation. The assigned fund balance of \$153.1 million, representing 30.5 % of the total fund balance, was constrained by the Board to use for specific purposes but are not legally restricted nor committed.

The *General Fund* is the chief operating fund of the County. The General Fund’s total fund balance increased by \$29.6 million from prior year due to increases in revenues from taxes, intergovernmental revenues and charges for services. At June 30, 2021, the total General Fund fund balance was \$217.0 million. The assigned fund balance of \$125.1 million, or 57.7% of the total fund balance, represents amounts the Board intends to use for specific purposes but are not legally restricted or committed. The unassigned fund balance was \$46.9 million, or 21.6%, which is available for the Board’s discretion. Nonspendable fund balance was \$12.7 million, or 5.9% of total fund balance, representing inventory and long-term receivables. Restricted fund balance was \$32.2 million, or 14.8% of total fund balance. This balance represents funds deposited to the PARS Section 115 Pension Trust for the County’s participation in the Pension Rate Stabilization Program (PRSP) Administered by PARS. The PRSP is an Internal Revenue Code Section 115 irrevocable trust.

As a measure of the General Fund’s liquidity, it may be useful to compare both total fund balance and unassigned fund balance to total fund expenditures excluding other financing uses. The total fund balance equates to 217.8% of total expenditures, while unassigned fund balance represents 47.1% of the total expenditures.

The *Health and Social Services Fund*, a special revenue fund, had a net increase in fund balance of \$27.0 million primarily from increased revenues received from federal and state government to support spending across various programs (In Home Support Services, Behavioral Health, Health Services, Social Services and Assistance Programs) to respond to the increased needs of the clients due to the pandemic and the recognition of certain grant funding.

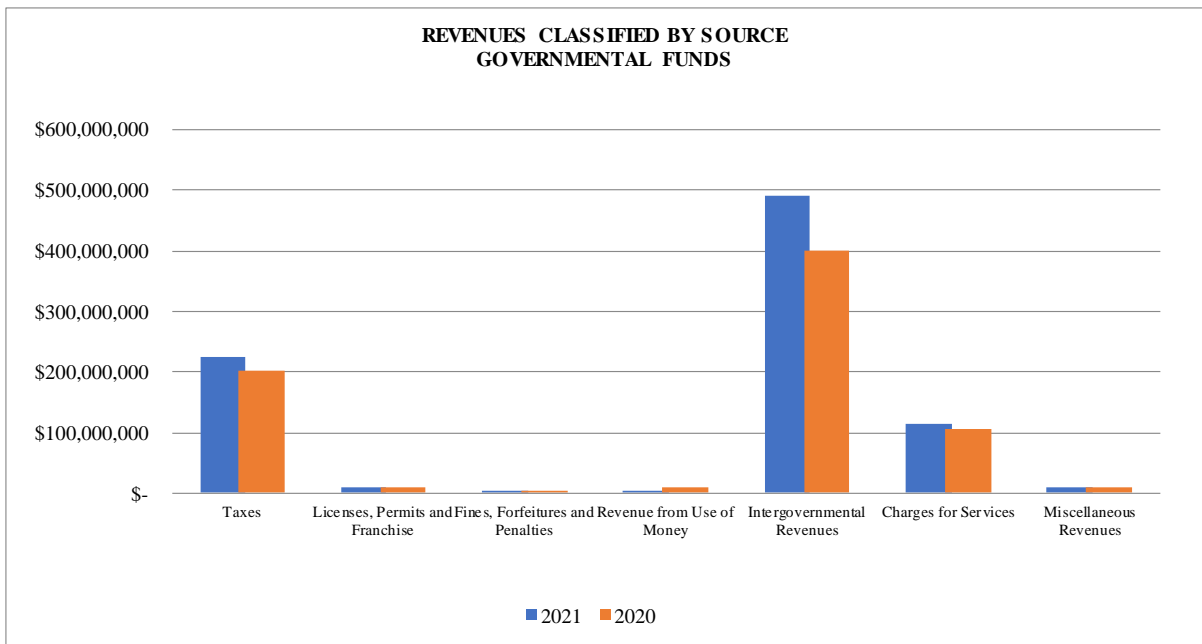
The *Public Safety Fund*, a special revenue fund, had a net increase in fund balance of \$10.8 million primarily from increased revenues from 2011 realignment funds from increased statewide sales tax collections and recognizing activities in the public safety fund that were previously reported as fiduciary activities.

The fund balance of *Other Governmental Funds* had a net increase of \$12.8 million primarily due to the \$5.5 million increase in public facilities fees fund due to the issuance of more building permits for new construction activities; an increase of \$5.2 million in the library fund primarily due to increase in property tax revenues and decreased spending as a result of the pandemic; \$1.4 million increase in First Five for increased program funding; and \$9.0 million in the accumulated capital outlay fund representing unspent funds for multi-year projects. The increases were offset by a net decrease of \$4.3 million in the debt service fund primarily due to the additional discretionary payment to CalPERS to partially reduce the County’s unfunded accrued liability; and, \$4.9 million decrease in the transportation fund attributed to increased spending for the construction of significant number of road improvement projects and substantial amount spent for the repairs and removal of damages caused by the LNU Lighting Complex fire pending reimbursements from FEMA.

For fiscal year ended June 30, 2021, the total revenues for the County’s governmental funds totaled \$856.4 million, a net increase of \$115.6, or 15.6% from FY 2019/2020.

The table below presents revenues by source as well as increases or decreases from the prior year.

	2021		2020		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
<b>Revenues by Source</b>						
Taxes	\$ 226,252,351	26.42%	\$ 201,749,753	27.23%	\$ 24,502,598	12.15%
Licenses, permits and franchise	9,145,347	1.07%	8,832,142	1.19%	313,205	3.55%
Fines, forfeitures and penalties	3,659,441	0.43%	4,080,824	0.55%	(421,383)	-10.33%
Revenues from the use of money	1,746,752	0.20%	10,596,768	1.43%	(8,850,016)	-83.52%
Intergovernmental revenues	490,622,949	57.29%	401,135,635	54.16%	89,487,314	22.31%
Charges for services	114,947,428	13.42%	104,896,790	14.16%	10,050,638	9.58%
Miscellaneous revenues	10,057,217	1.17%	9,496,332	1.28%	560,885	5.91%
Total	\$ 856,431,485	100.00%	\$ 740,788,244	100.00%	\$ 115,643,241	15.61%



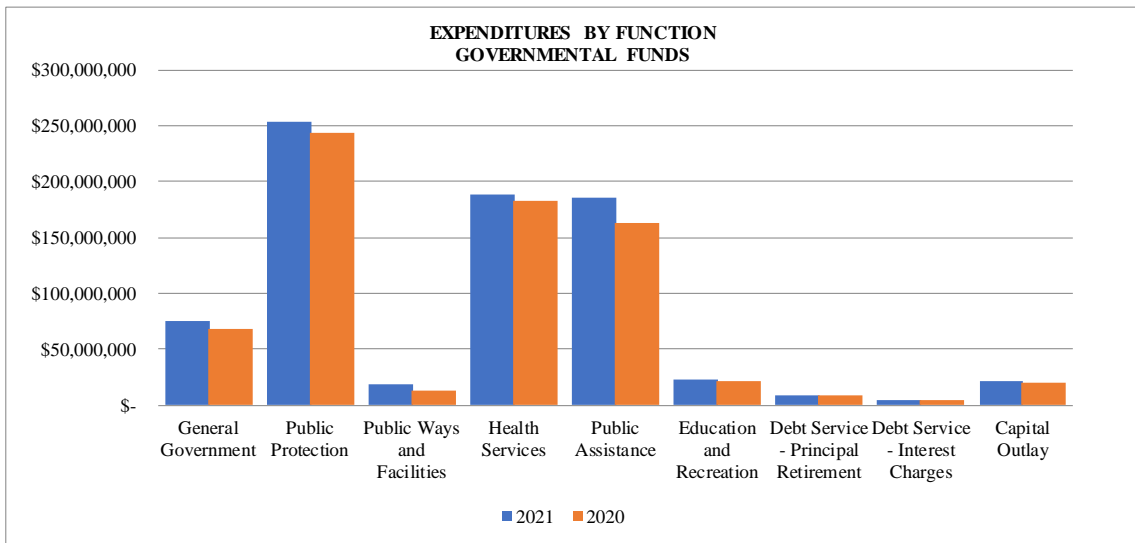
Significant changes in the governmental funds' revenues were as follows:

- **Taxes:** The net increase of \$24.5 million is primarily due to an increase in ABX1 residual taxes and ABX126 pass-through revenue resulting from the final court decision in the redevelopment lawsuit of the City of Chula Vista versus San Diego County Auditor-Controller which favorably impacted the County's calculation and distribution of the pass-through and residual taxes. In addition, secured property taxes and property tax in lieu revenues increased from continued increases in assessed values as the real estate market continues to improve.
- **Revenue from use of money:** The net decrease of \$8.9 million is due to decrease in interest and investment earnings resulting from the fluctuations in the market value of investments.
- **Intergovernmental revenues:** The net increase of \$89.5 million is primarily due to the County's receipt of \$44.9 million in Coronavirus Relief Funds; \$1.3 million from redevelopment dissolution asset distribution; \$4.9 million increase in Proposition 172 revenues; \$13 million increase in 2011 Realignment revenue resulting from improved sales trend; \$9 million increase in MHSA revenues, \$3.0 million increase in IGT revenues; \$4.3 million in direct COVID-19 revenues from the federal government; and \$9.1 million increase in various health and assistance revenues as a result of the pandemic.
- **Charges for services:** The net increase of \$10.0 million is attributable to \$5.6 million increase in public facilities fees due to more building permits issued for new construction activities in Fairfield and Dixon; \$2.4 million increase in election services revenues; recording fees due to more recorded documents as a result of favorable housing market; \$1.1 million increase in public safety revenues from law enforcement services provided to the City of Rio Vista.

For the fiscal year ended June 30, 2021, the total expenditures for the County's governmental funds totaled \$776.6 million, a net increase of \$49.6 million, or 6.8%, over FY 2019/2020.

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

Expenditures by Function	2021		2020		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
	General Government	\$ 75,831,976	9.76%	\$ 68,779,964	9.46%	\$ 7,052,012
Public protection	252,897,765	32.57%	243,125,106	33.44%	9,772,659	4.02%
Public ways and facilities	18,970,961	2.44%	13,378,933	1.84%	5,592,028	41.80%
Health services	188,036,427	24.22%	183,330,727	25.22%	4,705,700	2.57%
Public assistance	185,021,995	23.81%	163,126,616	22.43%	21,895,379	13.42%
Education and recreation	22,289,692	2.87%	21,342,902	2.94%	946,790	4.44%
Debt service - principal retirement	8,443,644	1.09%	8,747,924	1.20%	(304,280)	-3.48%
Debt service - interest charges	4,022,986	0.52%	4,446,920	0.61%	(423,934)	-9.53%
Capital outlay	21,113,743	2.72%	20,784,242	2.86%	329,501	1.59%
Total	\$ 776,629,189	100.00%	\$ 727,063,334	100.00%	\$ 49,565,855	6.82%



Significant changes in the governmental funds' expenditures were as follows:

- General government: The net increase of \$7.1 million primarily due to the \$3.8 million additional discretionary payment to CalPERS to partially reduce the County's unfunded accrued liability, increases in salaries and benefits due to negotiated cost of living adjustments and additional staffing for the property tax upgrade project.
- Public protection: The net increase of \$9.8 million is attributable to the \$2.8 million additional discretionary payment to CalPERS to partially reduce the County's unfunded accrued liability, increases in salaries and benefit costs due to negotiated cost of living adjustments and retirement cost increases, and increases in services and supplies (food for inmates, insurance, maintenance contracts, data processing, etc.).
- Public ways and facilities: The increase of \$5.6 million is attributable to increased spending for the construction of significant number of road improvement projects and substantial amount of time and resources for the repairs and removal of damages caused by the LNU Lightning Complex fire.
- Health services: The net increase of \$4.7 million is primarily due to increases in salaries and benefits due to negotiated cost of living adjustments and contractual retirement increases, increases in COVID-19 related costs for contracted services, medical, dental and laboratory supplies, and an increase in IGT cost.

- Public assistance: The net increase of \$21.9 million is primarily due to increases in employee salaries and benefits due to negotiated cost of living adjustments and retirement costs; increases in COVID-19 related costs such as contracted services, child care benefits as a result of the expanded CalWORKS regulations, and housing support for clients as a result of additional subsidized client rental assistance.

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

The unrestricted net position of the Nut Tree Airport at June 30, 2021 improved by \$300 thousand from prior year which is the proportionate decrease in the invested in capital assets net of related debt.

### **General Fund Budgetary Highlights**

The General Fund Budget (Adopted and Final versions) is reflected in the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual, as presented on page 120 in the Required Supplementary Information (RSI) section of this report.

### **Final Budget vs. Actual Amounts**

During the year, revenues recognized were more than budgeted revenue estimates by \$16.2 million and expenditures were less than appropriations by \$25.1 million, thus reducing the need to draw upon fund balance. The significant variances are noted below.

#### Revenue Variances:

- Taxes - \$15.8 million favorable variance is primarily due to \$8 million increase in ABX1 residual taxes and \$5.3 million in ABX126 pass-through revenues resulting from the final court decision in the redevelopment lawsuit of the City of Chula Vista versus San Diego County Auditor-Controller which favorably impacted the County’s calculation and distribution of residual taxes and pass-through revenues. Also, secured property taxes and property tax in lieu revenues increased due to continued increases in assessed values as the real estate market continues to improve.
- Intergovernmental revenues - \$1.5 million favorable variance is primarily due to unanticipated revenue from redevelopment dissolution asset distribution and receipt of federal revenues (CARES Act).
- Miscellaneous revenues - \$2.9 million unfavorable variance due to miscellaneous revenues not materializing.

#### Expenditure Variances:

- General Services - \$3.7 million favorable variance from unspent appropriations in salaries and benefits due to vacant positions, and appropriations for various services and supplies were not spent due to delays in projects and utilities costs were less than anticipated.
- General Expenditures - \$1.8 million favorable variance primarily from unspent appropriations in accrued leave payouts and technology projects that did not materialize in the current year.
- Resource Management - \$2.2 million favorable variance from unspent appropriations in salaries and benefits due to vacant positions and contracted & other professional services due to being unable to complete all the budgeted projects relating to land use and integrated waste projects.
- Contingencies - appropriations included \$12.0 million for unforeseen emergencies that may arise during the fiscal year and to financially manage any State uncertainties. At the end of the fiscal year, there was no need to draw from the contingency.

### Other Financing Sources (Uses):

- Transfers out - \$21.9 million favorable variance due to transfers to various County departments not materializing, primarily for Public Safety Departments for unspent appropriations due to the timing of filling vacant positions and for the County Disaster fund due to funding from other sources.

### Capital Asset and Debt Administration

**Capital assets.** The County's capital assets for its governmental and business-type activities at June 30, 2021, were \$569.6 million (net of accumulated depreciation). This investment in capital assets includes land, artwork, intangibles, buildings, machinery and equipment, roads, and bridges. The net decrease in the County's capital assets for the current fiscal year was \$2.9 million or 0.51%. In both governmental and business-type activities, increases in capital assets were offset by retirements and depreciation expense for the fiscal year.

Solano County's Capital Assets

	Governmental activities		Business-type activities		Total		Increase/ (Decrease)
	2021	2020	2021	2020	2021	2020	Percent Change
Land	\$ 158,137,783	\$ 157,443,014	\$ 8,304,351	\$ 8,304,351	\$ 166,442,134	\$ 165,747,365	0.42%
Artwork	857,761	857,761	-	-	857,761	857,761	0.00%
Intangibles	15,492,576	13,622,136	-	-	15,492,576	13,622,136	13.73%
Infrastructure	177,204,127	163,634,358	-	-	177,204,127	163,634,358	8.29%
Construction in progress	12,993,415	50,741,568	144,128	534,165	13,137,543	51,275,733	-74.38%
Buildings	532,810,849	493,812,640	18,443,228	17,941,271	551,254,077	511,753,911	7.72%
Machinery and equipment	79,000,019	72,802,571	136,154	136,154	79,136,173	72,938,725	8.50%
Less: accumulated depreciation	(423,899,006)	(397,887,947)	(10,066,266)	(9,449,986)	(433,965,272)	(407,337,933)	6.54%
Total	\$ 552,597,524	\$ 555,026,101	\$ 16,961,595	\$ 17,465,955	\$ 569,559,119	\$ 572,492,056	-0.51%

Additional information on the County's capital assets can be found in Note III-D on pages 75-77 of this report.

**Long-term Debt.** At June 30, 2021, the County's total long-term debt for its governmental and business-type activities was \$87.1 million, which is entirely backed by the full faith and credit of the County.

Solano County's Outstanding Debt

	Governmental activities		Business-type activities		Total	
	2021	2020	2021	2020	2021	2020
Notes Payable	\$ 1,023,890	\$ 1,217,533	\$ 2,387,193	\$ 2,504,326	\$ 3,411,083	\$ 3,721,859
Certificates of Participation	66,690,563	72,590,120	-	-	66,690,563	72,590,120
Pension Obligation Bonds	17,040,000	20,375,000	-	-	17,040,000	20,375,000
Total	\$ 84,754,453	\$ 94,182,653	\$ 2,387,193	\$ 2,504,326	\$ 87,141,646	\$ 96,686,979

The County's total long-term debt decreased by a net \$9.5 million due primarily to scheduled principal payments of \$5.9 million for the Certificates of Participation and \$3.3 million for the Pension Obligation Bonds during the fiscal year.

Moody's and Standard & Poor's current ratings of Solano County's general obligation certificates of participation debt and pension debt are as follows:

Certificates of Participation

Moody's	N/A*
S&P	AA+* (effective 09/10/21)

Pension Obligation Bonds

Moody's	A1 (unchanged since 11/03/17)
S&P	AAA (effective 09/10/21)

\* The County does not have any outstanding COP's that carry a rating by Moody's. State statutes limit the amount of general obligation debt a governmental entity may issue to 5% of its total assessed valuation. The County's general obligation debt is within the statutory limit. See page 175 in the statistical section of this report.

Additional information on the County's long-term debt can be found in Notes III-H on pages 79-86 of this report.

### **Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for the County is currently 6.1%. This is lower than the State's average of unemployment rate of 6.1 % (as of October 2021). The federal, state and local economies continue to be impacted by the COVID19 medical pandemic.
- The Board's policy for the General Fund Contingency and Reserve levels allows the County to normalize the County's budget during periods of fiscal distress and to address the impact of any other unforeseen circumstances. In FY 2021/22 the Adopted Budget included \$14.0 million in appropriations for contingencies, \$46.8 million in general reserves, \$7.7 million in designation for unfunded employee leave payoff, \$53.0 million for future employer PERS rate increases (of which \$32.1 million was legally restricted in the Public Agencies Retirement System (PARS) Section 115 Pension Trust at June 30, 2021), \$1.4 million for housing/SB375, \$26.4 million in designation for capital renewal, and \$7.1 million in designation for property tax system replacement.
- The Assessor reported the FY 2021/22 secured property tax roll increased by 2.97%, or \$1.8 billion countywide over the FY 2020/21 lien date values resulting in a secured roll totaling over \$62.7 billion, which includes residential and commercial parcels.

### **Requests for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Auditor-Controller's Office, 675 Texas Street, Suite 2800, Fairfield, CA 94533.

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**BASIC FINANCIAL  
STATEMENTS**



**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Net Position**  
**June 30, 2021**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Solano County Fair</b>	<b>Workforce Development Board</b>
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and investments	\$ 621,782,467	\$ 2,113,878	\$ 623,896,345	\$ 491,386	\$ 738,347
Cash and investments - restricted	32,217,662	-	32,217,662	-	-
Accounts receivable	4,788,989	22,403	4,811,392	542,799	-
Due from other agencies	66,692,433	-	66,692,433	77,481	507,497
Other assets	1,939,392	65,392	2,004,784	12,478	54,643
Total current assets	<u>727,420,943</u>	<u>2,201,673</u>	<u>729,622,616</u>	<u>1,124,144</u>	<u>1,300,487</u>
<b>Noncurrent assets</b>					
Internal balances	2,498,611	(2,498,611)	-	-	-
Due from component units	727,480	-	727,480	-	-
Long-term receivables	4,498,591	-	4,498,591	-	-
Capital assets:					
Capital assets, not being depreciated	174,401,187	8,448,479	182,849,666	167,085	-
Capital assets, being depreciated/amortized, net	378,196,337	8,513,116	386,709,453	163,252	5,685
Total noncurrent assets	<u>560,322,206</u>	<u>14,462,984</u>	<u>574,785,190</u>	<u>330,337</u>	<u>5,685</u>
Total assets	<u>1,287,743,149</u>	<u>16,664,657</u>	<u>1,304,407,806</u>	<u>1,454,481</u>	<u>1,306,172</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred loss on refunding	1,520,672	-	1,520,672	-	-
Deferred outflows related to pensions	103,567,359	74,918	103,642,277	183,929	-
Deferred outflows related to OPEB	6,550,960	6,756	6,557,716	7,860	-
Total deferred outflows of resources	<u>111,638,991</u>	<u>81,674</u>	<u>111,720,665</u>	<u>191,789</u>	<u>-</u>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Outstanding warrants	8,086,045	15,735	8,101,780	-	174,057
Payables	55,861,901	187,163	56,049,064	80,220	424,489
Unearned revenue	83,544,332	-	83,544,332	11,341	29,127
Other liabilities	1,862,668	62,405	1,925,073	24,252	-
Due to other agencies	31,047,517	-	31,047,517	-	347
Current portion of long-term obligations	32,441,938	122,001	32,563,939	365,653	179,416
Due to primary government - current portion	-	-	-	434,020	-
Total current liabilities	<u>212,844,401</u>	<u>387,304</u>	<u>213,231,705</u>	<u>915,486</u>	<u>807,436</u>
<b>Noncurrent liabilities</b>					
Due to primary government	-	-	-	293,460	-
Net pension liability	593,806,701	581,188	594,387,889	1,799,674	-
Net OPEB liability	14,772,769	15,125	14,787,894	122,890	-
Long-term obligations	109,854,102	2,272,551	112,126,653	116,935	-
Total noncurrent liabilities	<u>718,433,572</u>	<u>2,868,864</u>	<u>721,302,436</u>	<u>2,332,959</u>	<u>-</u>
Total liabilities	<u>931,277,973</u>	<u>3,256,168</u>	<u>934,534,141</u>	<u>3,248,445</u>	<u>807,436</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows related to pensions	4,160,789	4,069	4,164,858	7,133	-
Deferred inflows related to OPEB	2,701,965	2,940	2,704,905	25,095	-
Total deferred inflows of resources	<u>6,862,754</u>	<u>7,009</u>	<u>6,869,763</u>	<u>32,228</u>	<u>-</u>
<b>NET POSITION</b>					
Net investment in capital assets	484,977,193	14,574,402	499,551,595	177,175	5,685
Restricted for:					
Debt service	2,423,219	-	2,423,219	-	-
Public safety	32,649,843	-	32,649,843	-	-
Capital projects	28,850,117	-	28,850,117	-	-
Public facilities fees	40,525,234	-	40,525,234	-	-
Library services	30,740,542	-	30,740,542	-	-
Transportation services	9,240,771	-	9,240,771	-	-
Health services	136,856,823	-	136,856,823	-	-
Home loan program	5,079,599	-	5,079,599	-	-
Micrographics & modernization projects	10,763,763	-	10,763,763	-	-
Other purposes	1,241,250	-	1,241,250	32,418	620
Unrestricted	(322,106,941)	(1,091,248)	(323,198,189)	(1,843,996)	492,431
Total net position (deficit)	<u>\$ 461,241,413</u>	<u>\$ 13,483,154</u>	<u>\$ 474,724,567</u>	<u>\$ (1,634,403)</u>	<u>\$ 498,736</u>

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

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2021**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 84,019,126	\$ 36,875,789	\$ 4,662,138	\$ 649,709
Public protection	251,384,379	26,874,939	113,447,199	-
Public ways and facilities	23,540,793	1,830,557	18,213,305	472,834
Health services	186,606,805	19,993,582	169,460,088	-
Public assistance	183,131,786	618,561	173,980,580	-
Education and recreation	21,394,961	5,820,615	7,134,583	-
Interest on long-term debt	3,901,678	-	-	-
Total Governmental Activities	<u>753,979,528</u>	<u>92,014,043</u>	<u>486,897,893</u>	<u>1,122,543</u>
Business-type Activities:				
Nut Tree Airport	2,126,156	1,238,692	25,650	38,149
Total Business-type Activities	<u>2,126,156</u>	<u>1,238,692</u>	<u>25,650</u>	<u>38,149</u>
Total Primary Government	<u>\$ 756,105,684</u>	<u>\$ 93,252,735</u>	<u>\$ 486,923,543</u>	<u>\$ 1,160,692</u>
Component Units:				
Solano County Fair	\$ 2,286,964	\$ 2,094,118	\$ 221,243	\$ -
Workforce Development Board	7,834,678	-	7,820,226	-
Total Component Units	<u>\$ 10,121,642</u>	<u>\$ 2,094,118</u>	<u>\$ 8,041,469</u>	<u>\$ -</u>

General revenues:  
Property taxes  
Sales and use tax - shared revenue  
Property transfer tax  
Intergovernmental not restricted to specific programs  
Interest and investment earnings  
Other  
Gain on sale of capital assets  
Transfers  
    Total general revenues and transfers  
Changes in net position  
Net position (deficit) - beginning, restated  
Net position (deficit) - ending

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2021**

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

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Solano County Fair	Workforce Development Board
\$ (41,831,490)	\$ -	\$ (41,831,490)	\$ -	\$ -
(111,062,241)	-	(111,062,241)	-	-
(3,024,097)	-	(3,024,097)	-	-
2,846,865	-	2,846,865	-	-
(8,532,645)	-	(8,532,645)	-	-
(8,439,763)	-	(8,439,763)	-	-
(3,901,678)	-	(3,901,678)	-	-
(173,945,049)	-	(173,945,049)	-	-
-	(823,665)	(823,665)	-	-
-	(823,665)	(823,665)	-	-
(173,945,049)	(823,665)	(174,768,714)	-	-
			\$ 28,397	\$ -
			-	(14,452)
			28,397	(14,452)
213,046,738	510,454	213,557,192	-	-
3,096,912	-	3,096,912	-	-
3,764,994	-	3,764,994	-	-
6,314,588	9,599	6,324,187	-	-
693,006	5,546	698,552	2,652	-
11,462,862	214,356	11,677,218	-	140,067
565,283	-	565,283	-	-
2,945	(2,945)	-	-	-
238,947,328	737,010	239,684,338	2,652	140,067
65,002,279	(86,655)	64,915,624	31,049	125,615
396,239,134	13,569,809	409,808,943	(1,665,452)	373,121
\$ 461,241,413	\$ 13,483,154	\$ 474,724,567	\$ (1,634,403)	\$ 498,736

Primary Government:  
Governmental Activities:  
General government  
Public protection  
Public ways and facilities  
Health services  
Public assistance  
Education and recreation  
Interest on long-term debt  
Total Governmental Activities  
Business-type Activities:  
Nut Tree Airport  
Total Business-type Activities  
Total Primary Government

Component Units:  
Solano County Fair  
Workforce Investment Board  
Total Component Units

General revenues:  
Property taxes  
Sales and use tax - shared revenue  
Property transfer tax  
Intergovernmental not restricted to specific programs  
Interest & investment earnings  
Other  
Gain on sale of capital assets  
Transfers  
Total general revenues and transfers  
Changes in net position  
Net position (deficit) - beginning, restated  
Net position (deficit) - ending

**COUNTY OF SOLANO, CALIFORNIA**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2021**

	<b>General</b>	<b>Health &amp; Social Services</b>	<b>Public Safety</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash and investments	\$ 172,515,815	\$ 203,988,474	\$ 56,438,128	\$ 150,214,217	\$ 583,156,634
Cash and investments - restricted	32,217,662	-	-	-	32,217,662
Accounts receivable, net	3,491,924	682,583	305,997	32,431	4,512,935
Due from other agencies	5,726,112	39,247,157	12,572,872	9,024,199	66,570,340
Due from other funds	13,892,992	12,297,002	5,963,430	1,002,653	33,156,077
Due from component unit	-	-	-	727,480	727,480
Other assets	1,734,651	768,180	58,357	3,212,141	5,773,329
Advance to other funds	11,901,349	-	-	-	11,901,349
Total assets	<u>\$ 241,480,505</u>	<u>\$ 256,983,396</u>	<u>\$ 75,338,784</u>	<u>\$ 164,213,121</u>	<u>\$ 738,015,806</u>
<b>LIABILITIES</b>					
Outstanding warrants	\$ 796,730	\$ 4,594,067	\$ 579,346	\$ 1,359,688	\$ 7,329,831
Payables	7,263,034	23,766,230	12,237,649	8,692,481	51,959,394
Due to other funds	380,871	7,488,015	24,112,371	226,669	32,207,926
Other liabilities	868,634	46,472	4,213	943,349	1,862,668
Due to other agencies	7,969,917	17,879,504	2,988,467	2,207,129	31,045,017
Unearned revenue	2,949,493	77,827,944	2,766,895	-	83,544,332
Advance from other funds	-	-	-	6,536,228	6,536,228
Total liabilities	<u>20,228,679</u>	<u>131,602,232</u>	<u>42,688,941</u>	<u>19,965,544</u>	<u>214,485,396</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	<u>4,292,446</u>	<u>15,337,389</u>	<u>194,874</u>	<u>1,339,983</u>	<u>21,164,692</u>
<b>FUND BALANCES:</b>					
Nonspendable	12,728,065	379,902	58,357	195,368	13,361,692
Restricted	32,217,662	109,363,873	32,396,612	114,998,287	288,976,434
Committed	-	-	-	44,252	44,252
Assigned	125,105,074	300,000	-	27,669,687	153,074,761
Unassigned	46,908,579	-	-	-	46,908,579
Total fund balances	<u>216,959,380</u>	<u>110,043,775</u>	<u>32,454,969</u>	<u>142,907,594</u>	<u>502,365,718</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 241,480,505</u>	<u>\$ 256,983,396</u>	<u>\$ 75,338,784</u>	<u>\$ 164,213,121</u>	<u>\$ 738,015,806</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**June 30, 2021**

Total governmental funds, fund balance		\$ 502,365,718
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		539,818,560
Certain receivables are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows of resources in governmental funds.		21,164,692
Deferred inflows and outflows of resources related to pension, other post employment benefits and refundings of debt are not due and payable in the current period and, therefore, are not reported in the funds:		
Deferred outflow on refunding		\$ 1,520,672
Deferred outflows related to pensions	\$ 99,322,587	
Deferred inflows related to pensions	<u>(2,868,723)</u>	
Deferred in/outflows related to pensions		96,453,864
Deferred outflows related to OPEB	6,370,407	
Deferred inflows related to OPEB	<u>(2,650,544)</u>	
Deferred in/outflows related to OPEB		3,719,863
		101,694,399
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in the governmental activities in the statement of net position.		13,350,201
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued interest payable		(884,354)
Long-term obligations		<u>(716,267,803)</u>
Net position of governmental activities		<u>\$ 461,241,413</u>

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

	<u>General</u>	<u>Health &amp; Social Services</u>	<u>Public Safety</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Taxes	\$ 201,038,014	\$ -	\$ -	\$ 25,214,337	\$ 226,252,351
Licenses, permits and franchises	8,662,934	20,192	127,639	334,582	9,145,347
Fines, forfeitures and penalties	1,158,851	297,631	2,198,092	4,867	3,659,441
Use of money and property	1,832,726	(107,710)	(172,479)	194,215	1,746,752
Intergovernmental	13,182,032	343,800,658	105,781,890	27,858,369	490,622,949
Charges for services	55,398,085	20,600,530	13,564,333	25,384,480	114,947,428
Miscellaneous	1,175,035	4,064,728	1,566,146	3,251,308	10,057,217
Total revenues	<u>282,447,677</u>	<u>368,676,029</u>	<u>123,065,621</u>	<u>82,242,158</u>	<u>856,431,485</u>
<b>EXPENDITURES</b>					
Current:					
General government	72,779,013	-	-	3,052,963	75,831,976
Public protection	25,388,698	-	223,186,732	4,322,335	252,897,765
Public ways and facilities	-	-	-	18,970,961	18,970,961
Health services	-	183,823,737	-	4,212,690	188,036,427
Public assistance	871,049	182,866,665	-	1,284,281	185,021,995
Education and recreation	373,108	-	-	21,916,584	22,289,692
Debt service:					
Principal	-	-	193,644	8,250,000	8,443,644
Interest and other charges	-	-	6,007	4,016,979	4,022,986
Capital outlay	184,428	760,524	1,624,629	18,544,162	21,113,743
Total expenditures	<u>99,596,296</u>	<u>367,450,926</u>	<u>225,011,012</u>	<u>84,570,955</u>	<u>776,629,189</u>
Excess (deficiency) of revenues over (under) expenditures	<u>182,851,381</u>	<u>1,225,103</u>	<u>(101,945,391)</u>	<u>(2,328,797)</u>	<u>79,802,296</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	6,514,117	27,245,676	115,901,644	29,255,926	178,917,363
Transfers out	(159,943,640)	(1,457,659)	(3,413,901)	(14,162,692)	(178,977,892)
Sale of capital assets	176,707	-	108	64,950	241,765
Total other financing sources (uses)	<u>(153,252,816)</u>	<u>25,788,017</u>	<u>112,487,851</u>	<u>15,158,184</u>	<u>181,236</u>
Changes in fund balances	29,598,565	27,013,120	10,542,460	12,829,387	79,983,532
Fund balances - beginning, restated	187,360,815	83,030,655	21,912,509	130,078,207	422,382,186
Fund balances - ending	<u>\$ 216,959,380</u>	<u>\$ 110,043,775</u>	<u>\$ 32,454,969</u>	<u>\$ 142,907,594</u>	<u>\$ 502,365,718</u>

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



**COUNTY OF SOLANO, CALIFORNIA**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Fiscal Year Ended June 30, 2021**

Changes in fund balances - total governmental funds \$ 79,983,532

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

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

Capital outlay	\$ 21,113,743	
Depreciation/amortization	<u>(26,157,920)</u>	(5,044,177)

Loss on disposal of assets (67,144)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. (3,155,178)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Debt principal payments	\$ 8,443,644	
Change in premium	<u>984,555</u>	9,428,199

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. The changes in long-term obligations are as follows:

Change in net OPEB liability	\$ 2,978,596	
Change in net pension liability	(15,623,514)	
Change in pollution remediation obligations	(88,475)	
Change in accrued interest payable	121,308	
Change in deferred loss on refunding	(152,067)	
Change in compensated absences	<u>(3,266,722)</u>	(16,030,874)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in net position of the internal service funds is reported with governmental activities. (112,079)

Changes in net position of governmental activities \$ 65,002,279

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2021**

	<b>Non-Major Enterprise Fund Nut Tree Airport</b>	<b>Governmental Activities - Internal Service Funds</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and investments	\$ 2,113,878	\$ 38,625,833
Accounts receivable	22,403	276,054
Due from other agencies	-	122,093
Due from other funds	1,409	422,234
Other assets	65,392	664,655
Total current assets	2,203,082	40,110,869
<b>Noncurrent assets</b>		
Land	8,304,351	-
Construction in progress	144,128	-
Buildings and improvements	18,443,228	655,470
Machinery and equipment	136,154	30,821,638
Intangibles	-	7,870,587
Less: accumulated depreciation	(10,066,266)	(26,568,731)
Total capital assets	16,961,595	12,778,964
Total assets	19,164,677	52,889,833
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows related to pensions	74,918	4,244,772
Deferred outflows related to OPEB	6,756	207,910
Total deferred outflows of resources	81,674	4,452,682
 <b>LIABILITIES</b>		
<b>Current liabilities</b>		
Outstanding warrants	15,735	756,215
Payables	187,163	3,018,153
Due to other funds	6,546	1,365,248
Other liabilities	62,405	-
Due to other agencies	-	2,500
Current portion of long-term obligations	122,001	6,565,495
Total current liabilities	393,850	11,707,611
<b>Noncurrent liabilities</b>		
Net pension liability	581,188	13,967,878
Net OPEB liability	15,125	331,013
Noncurrent portion of long-term obligations	2,272,551	13,743,321
Advances from other funds	2,493,474	2,871,647
Total noncurrent liabilities	5,362,338	30,913,859
Total liabilities	5,756,188	42,621,470
 <b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows related to pensions	4,069	1,292,066
Deferred inflows related to OPEB	2,940	78,778
Total deferred inflows of resources	7,009	1,370,844
 <b>NET POSITION</b>		
Net investment in capital assets	14,574,402	12,778,964
Unrestricted	(1,091,248)	571,237
Total net position	\$ 13,483,154	\$ 13,350,201

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

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<b>Non-Major Enterprise Fund Nut Tree Airport</b>	<b>Governmental Activities - Internal Service Funds</b>
	<u>                    </u>	<u>                    </u>
<b>OPERATING REVENUES</b>		
Charges for sales and services	\$ 1,238,693	\$ 49,721,734
<b>OPERATING EXPENSES</b>		
Personnel services	342,902	13,158,956
Maintenance	119,904	1,450,021
Materials and supplies	417,936	1,249,489
Depreciation	616,280	2,669,193
Insurance	29,020	17,258,567
Rent, utilities and others	468,776	16,852,229
Total operating expenses	<u>1,994,818</u>	<u>52,638,455</u>
Operating income (loss)	<u>(756,125)</u>	<u>(2,916,721)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Intergovernmental	35,249	1,998,607
Investment earnings	5,546	46,784
Interest expense	(131,339)	-
Property taxes	510,454	-
Other revenue	214,356	305,114
Gain from sale of capital assets	-	390,663
Total nonoperating revenues (expenses)	<u>634,266</u>	<u>2,741,168</u>
Income (loss) before transfers and capital contributions	<u>(121,859)</u>	<u>(175,553)</u>
Capital contributions	38,149	-
Transfers in	-	189,541
Transfers out	(2,945)	(126,067)
Changes in net position	<u>(86,655)</u>	<u>(112,079)</u>
Total net position - beginning	<u>13,569,809</u>	<u>13,462,280</u>
Total net position - ending	<u><u>\$ 13,483,154</u></u>	<u><u>\$ 13,350,201</u></u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<b>Non -Major Enterprise Fund Nut Tree Airport</b>	<b>Governmental Activities - Internal Service Funds</b>
<b>Cash flows from operating activities:</b>		
Receipts from customers	\$ 1,195,784	\$ 541,646
Receipts from interfund services provided	399,309	49,363,411
Payments to suppliers	(697,869)	(31,386,072)
Payments to employees	(341,565)	(12,750,746)
Payments for interfund services used	(306,492)	(2,225,234)
Net cash provided by operating activities	249,167	3,543,005
<b>Cash flows from noncapital financing activities:</b>		
Transfers in	-	189,541
Transfers out	(2,945)	(126,067)
Property taxes received	510,454	-
Increase in due to/from other funds	5,158	1,396,458
Advances from other funds	-	2,350,179
Intergovernmental revenues received	35,249	1,998,607
Net cash provided for noncapital financing activities	547,916	5,808,718
<b>Cash flows from capital and related financing activities:</b>		
Cash capital contributions	38,149	-
Interest paid	(131,339)	-
Debt principal paid	(117,133)	-
Repayments on advances from other funds	(85,680)	-
Acquisition of capital assets	(111,920)	(5,351,936)
Proceeds from sale of capital assets	-	390,663
Net cash used for capital and related financing activities	(407,923)	(4,961,273)
<b>Cash flows from investing activities:</b>		
Investment income received	5,546	46,784
Net increase in cash and investments	394,706	4,437,234
Cash and investments - beginning	1,719,172	34,188,599
Cash and investments - ending	\$ 2,113,878	\$ 38,625,833
<b>Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:</b>		
Operating (loss)	(756,125)	(2,916,721)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	616,280	2,669,193
Other nonoperating revenue	214,356	305,114
Pension expense	24,122	2,766,963
OPEB expense	(3,133)	(94,361)
Changes in assets and liabilities:		
(Increase) decrease in receivables, net	48,402	(31,846)
(Increase) decrease in due from other agencies	93,642	(89,949)
(Increase) decrease in other assets	(29,649)	(37,305)
Increase (decrease) in outstanding warrants	(6,849)	60,886
Increase (decrease) in payables	69,211	921,294
Increase (decrease) in due to other agencies	(1,972)	2,129
Increase (decrease) in accrued compensated absences	(19,652)	(12,392)
Increase (decrease) in other liabilities	534	-
Total adjustments	1,005,292	6,459,726
Net cash provided by (used for) operating activities	\$ 249,167	\$ 3,543,005

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

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2021**

	<u>Custodial Funds</u>			
	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>External Investment Pool</u>	<u>Other</u>
<b>ASSETS</b>				
Cash and investments	\$ 871,995,118	\$ 10,336,437	\$ 76,292,615	\$ 86,974,338
Property tax receivable	-	-	-	36,874,375
Property of estates	-	8,021,338	-	-
Total assets	<u>871,995,118</u>	<u>18,357,775</u>	<u>76,292,615</u>	<u>123,848,713</u>
<b>LIABILITIES</b>				
Due to others	-	-	-	<u>123,788,897</u>
<b>NET POSITION</b>				
Restricted for:				
Individuals	-	18,357,775	-	-
Pool participants	871,995,118	-	76,292,615	59,816
Total net position	<u>\$ 871,995,118</u>	<u>\$ 18,357,775</u>	<u>\$ 76,292,615</u>	<u>\$ 59,816</u>

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

**COUNTY OF SOLANO, CALIFORNIA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Custodial Funds</u>			
	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>External Investment Pool</u>	<u>Other</u>
<b>ADDITIONS</b>				
Contributions on pooled investments	\$ 772,730,156	\$ -	\$ 10,610,740	\$ 158,870
Property of estates	-	5,517,696	-	-
Property tax collections	-	-	-	1,565,648,882
Local transportation	-	-	-	23,076,630
All other contributions/additions	-	1,416,005	-	18,625,211
Interest and investment income, net	(4,434,110)	(194,463)	(355,919)	(867,890)
Total additions	<u>768,296,046</u>	<u>6,739,238</u>	<u>10,254,821</u>	<u>1,606,641,703</u>
<b>DEDUCTIONS</b>				
Distributions from pooled investments	742,932,903	-	10,784,632	183,995
Distributions to beneficiaries	-	4,265,009	-	-
Property tax distributions	-	-	-	1,564,968,859
Local transportation	-	-	-	16,316,710
All other distributions/deductions	-	-	-	25,197,264
Total deductions	<u>742,932,903</u>	<u>4,265,009</u>	<u>10,784,632</u>	<u>1,606,666,828</u>
Changes in Fiduciary net position	25,363,143	2,474,229	(529,811)	(25,125)
Net position - beginning, restated	846,631,975	15,883,546	76,822,426	84,941
Net position - ending	<u>\$ 871,995,118</u>	<u>\$ 18,357,775</u>	<u>\$ 76,292,615</u>	<u>\$ 59,816</u>

**COUNTY OF SOLANO, CALIFORNIA  
INDEX TO NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	Page
<b>Note I. Summary of Significant Accounting Policies</b>	
A. Reporting Entity .....	51
Blended Component Units .....	51
Discretely Presented Component Units .....	52
B. Basis of Presentation – Government-wide Financial Statements .....	52
C. Basis of Presentation – Fund Financial Statements .....	53
D. Measurement Focus and Basis of Accounting .....	54
E. Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance .....	55
1. Cash and Investments .....	55
2. Interfund Receivables and Payables .....	56
3. Property Tax Levy, Collection and Maximum Rates .....	56
4. Other Assets .....	57
5. Long-term Receivables .....	57
6. Capital Assets .....	57
7. Deferred Outflows/Inflows of Resources .....	58
8. Federal, State and Local Grants .....	58
9. Outstanding Warrants .....	58
10. Due To/Due From Other Agencies .....	58
11. Unearned Revenue .....	58
12. Compensated Absences .....	59
13. Long-term Obligations .....	59
14. Pensions .....	59
15. Other Postemployment Benefits (OPEB) .....	59
16. Net Position/Fund Balances .....	59
17. Fund Balance Policy .....	60
General Fund – Fund Balance Policy .....	60
Committed Fund Balance .....	61
Assigned Fund Balance .....	61
General Fund General Reserve Policy .....	61
Countywide Spending Priority Policy .....	61
Funding Flow Assumptions .....	61
18. Contingency Policy .....	62
19. Use of Estimates .....	62
 <b>Note II. Reconciliation of Government-Wide and Fund Financial Statements</b>	
Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position .....	62
 <b>Note III. Detailed Notes on All Funds</b>	
A. Cash and Investments .....	64
1. Authorized Investments .....	66
2. Interest Rate Risk .....	66

	Page
3. Credit Risk .....	68
4. Concentration of Credit Risk .....	70
5. Custodial Credit Risk .....	70
6. Treasury Investment Pool.....	71
7. Fair Value Measurements.....	71
B. Due To/Due From Other Funds .....	73
C. Advance To/From Other Funds .....	74
D. Capital Assets .....	75
E. Interfund Transfers.....	78
F. Payable .....	79
G. Operating Leases .....	79
H. Long-term Obligations .....	80
Notes Payable.....	80
Certificates of Participation.....	81
Pension Obligation Bonds.....	82
Legal Debt Margin .....	86
I. Pollution Remediation Obligations .....	86
J. Fund Balances.....	87
Fund Balance Assignments – Undisbursed Approved Loans .....	88
K. Tax Abatements.....	88
<b>Note IV. Other Information</b>	
A. General Information about the Pension Plans .....	88
1. Plan Descriptions .....	88
2. Benefits Provided.....	90
3. Employees Covered.....	91
4. Contributions.....	91
5. Net Pension Liability.....	91
Actuarial Assumptions.....	92
Long-term Expected Rate of Return.....	92
Discount Rate.....	93
Changes in the Net Pension Liability .....	94
Sensitivity of the Net Pension Liability to Change in the Discount Rate.	95
Pension Plan Fiduciary Net Position .....	95
6. Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions .....	95
B. Post Employment Health Care Benefits .....	96
1. Plan Description .....	96
2. Employees Covered.....	97
3. Contributions.....	97
4. Net OPEB Liability .....	98
Discount Rate.....	99
Changes in the Net OPEB Liability .....	99
Sensitivity of the Net OPEB Liability to Change in the Discount Rate and Healthcare Trend Rate .....	100
OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB .....	100
OPEB Plan Fiduciary Net Position.....	101



	Page
C. Risk Management .....	101
D. Contingencies and Commitments .....	102
E. Restatement of Fund Balance and Fiduciary Net Position.....	103
F. Deficit Fund Equity .....	103
G. New Effective Accounting Pronouncements.....	103
H. Future Implementation of New Governmental Accounting Standards .....	104
I. Subsequent Events.....	106

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**COUNTY OF SOLANO, CALIFORNIA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. *Reporting Entity***

Solano County (the County) is a political subdivision of the State of California (the State). An elected, five-member Board of Supervisors (the Board) governs the County. The County defines its reporting entity in accordance with accounting principles generally accepted in the United States of America (GAAP), which provides guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. The accompanying financial statements present information on the activities of the reporting entity, including all fund types of the County (the primary government) and its component units.

GAAP requires that the component units be separated into blended, fiduciary or discretely presented units for reporting purposes. Although legally separate entities, blended component units are, in substance, part of the County's operations. Therefore, they are reported as part of the primary government. The primary government is financially accountable for these component units. Discretely presented component units are reported in a separate column in the financial statements to emphasize that they are legally separate from the County. Each blended and discretely presented component unit has a June 30 fiscal year-end except for the Solano County Fair, which has a December 31 year-end.

**Blended Component Units**

Component units blended in the County's financial statements include the Solano County Facilities Corporation, Solano County Housing Authority and the East Vallejo Fire Protection District.

The Solano County Facilities Corporation (SCFC) was established for the purpose of providing financing for the acquisition and construction of properties such as the Health & Social Services Administration Building, the Fairfield Downtown Project and the Animal Care Renovation/Expansion Project. The SCFC acts as an accommodation party in certain tax-exempt financings for the sole (exclusive) benefit of the County. The SCFC's board consists exclusively of all five members of the County's Board of Supervisors. The County has operational responsibility for the SCFC.

The Solano County Housing Authority (SCHA), under an agreement with the U.S. Department of Housing and Urban Development, provides housing assistance through the Section 8 Housing Choice Vouchers program for the unincorporated areas of Solano County and the cities of Dixon and Rio Vista. The County Board of Supervisors serves as the SCHA board. The County has operational responsibility for the SCHA.

The East Vallejo Fire Protection District (EVFPD) provides fire protection services to the citizens of the unincorporated area in Vallejo. The County's Board of Supervisors governs the fire protection district. The County has operational responsibility of the EVFPD.

### **Discretely Presented Component Units**

The Solano County Fair (Fair) is a discretely presented component unit in the County's basic financial statements. The Fair is governed by the Solano County Fair Association (Fair Association) whose members are appointed by the County's Board of Supervisors (the Board). The Board can remove any of the Fair Association members at will (i.e., without reason). The Fair Association is a 501(c) (3) non-profit organization established to conduct the annual County Fair and oversee the day-to-day operations of the County's fairgrounds property. The Fair Association operates under a contract with the County as a self-supporting enterprise fund. The Fair's financial statements are reported as of December 31, 2020.

The Workforce Development Board (WDB) is a discretely presented component unit in the County's basic financial statements. The WDB is a private, non-profit 501(c) (3) organization serving as the administrator/operator of primarily federally-funded workforce development grants and programs, and links employers with employees to improve the quality, competitiveness, and productivity of the local workforce. The County Board of Supervisors appoints the WDB Board of Directors to oversee the U.S. Department of Labor Workforce Investment Act (WIA) grants and programs. The Workforce Development Board is reported as a discretely presented component unit as the economic resources of the WDB directly benefit the County and its inclusion is considered necessary to ensure complete financial reporting.

Financial information for individual component units may be obtained at the County Auditor-Controller's Office.

The County Board of Supervisors is responsible for appointing the members of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. These organizations related to the County consist of the following special districts:

- Districts that provide fire protection services to the citizens of the County include Dixon Fire Protection District, Montezuma Fire Protection District, Suisun Fire Protection District and Vacaville Fire Protection District. A five-member board appointed by the County Board of Supervisors governs each district.
- Districts that provide burial services for all qualifying district residents and their families include Rio Vista Cemetery District, Silveyville Cemetery District, Solano Cemetery District and Vacaville-Elmira Cemetery District. A five-member board appointed by the County Board of Supervisors governs each cemetery district.
- Districts that develop and administer various resource conservation programs within the County include Dixon Resource Conservation District, Suisun Resource Conservation District and Solano Resource Conservation District. The County Board of Supervisors appoints the governing board for each of these districts.

### ***B. Basis of Presentation – Government-wide Financial Statements***

The County's financial accounts are maintained in accordance with GAAP and the uniform accounting system for the counties prescribed by the State Controller in compliance with the Government Code of the State of California. While separate government-wide and fund financial statements are presented, they are interrelated.

The governmental activities column incorporates data from governmental funds and internal services funds, while business-type activities incorporate data from the government's enterprise funds. 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.

As discussed earlier, the government has two discretely presented component units. While neither the Solano County Fair nor Workforce Development Board are considered to be a major component unit, they are nevertheless shown in separate columns in the government-wide financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The primary government includes certain indirect costs as part of the program expenses reported for the various functional activities. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

### ***C. Basis of Presentation – Fund Financial Statements***

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Health & Social Services Fund* is used to account for services to county residents in the areas of health, mental health, substance abuse, social services, employment assistance and public assistance. Restricted revenue sources are primarily state and federal grants, vehicle license fees, sales tax, charges for services and income tax revenues under the Mental Health Services Act (MHSA).

The *Public Safety Fund* is used to account for services to county residents in the areas of legal representation, crime prevention, public protection and probation services. Restricted revenue sources are primarily state and federal grants.

The County reports one non-major enterprise fund:

The Nut Tree Airport fund (Airport) accounts for the operating activities and aviation services for commercial and recreational uses. Revenue sources are primarily charges for services.

Additionally, the government reports the following fund types:

*Internal Service Funds* account for management information systems, fleet management services and risk management services provided to other departments of the County, or to other governments, on a cost reimbursement basis. Revenue sources are primarily charges for services from County departments.

The *External Investments Trust Fund* is used to account for the pooling of resources in an investment portfolio for external county agencies and legally separate participants who are legally required (trust equivalent) to pool their resources with the County or who have a trust agreement with the County to pool their resources.

The *Private Purpose Trust Funds* are used to account for escheat property under the responsibilities of Guardian/Conservator, Administrator, and prisoners' property under the Prisoners Welfare Fund.

The *Custodial Funds* are used to report fiduciary activities that are not required to be reported in pension (and other employee benefits) trust funds, investment trust funds, or private-purpose trust funds. These include property taxes and other custodial funds. The External Investment Pool is used to report fiduciary activities from external portion of investment pool for participants that are not required to keep cash in the County Treasury.

#### **D. Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary 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 imposed by the provider 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 recognized as soon as they are both measurable and available. 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. For this purpose, the County considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes, which the County considers available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments and pollution remediation are recorded only when payment is due.

Secured property taxes, franchise taxes, licenses, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the

current fiscal period. All other revenue items are considered to be measurable and available only when the County receives cash.

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

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

***E. Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance***

***1. Cash and Investments***

The County pools cash and investments with the County Treasurer except for investments held in trust agreements under direction from the Treasurer. Interest from pooled cash and investments are allocated quarterly to the various funds based on the periodic average daily cash balances of the funds. It is the County's policy and practice to charge interest to funds with a negative cash balance. Income from non-pooled investments is recorded based on the specific investments held by the fund. The interest income is recorded in the assigned fund that earns the interest.

The County has stated required investments at fair value in the accompanying financial statements. The fair value of investments is based on the independent third-party pricing models, published market prices or quotations from licensed broker/dealer firms. For purposes of the statement of cashflows, proprietary funds consider all highly liquid investments with a remaining maturity of three months or less at the time of acquisition including pooled amounts in the County Treasury to be cash equivalents.

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Pool values participants' shares on a par value. Specifically, the Pool distributes income to participants based on their average balance during the relative period. Gross income is calculated and apportioned to the funds based on (1) realized investment gains and losses, (2) accrual-based interest income earned, and (3) amortization of discounts and premiums on a level yield basis. Administrative expenses are apportioned separately based on the absolute average balance of funds on deposit to account for any funds with a negative average balance. This method differs from the fair value method used to value investments in these financial statements because the amortized cost method is not designed to distribute to participants all unrealized gains and losses in the fair values of the Pool's investments.

The County Treasurer invests all pooled funds of the County and external participants in accordance with the County's investment policy and the California State Government Code. The County Treasurer reports on a quarterly basis to the Board of Supervisors.

The public school districts as well as fire, cemetery, pest control, parks and recreation, reclamation, and other special districts within the County are allowed to participate and depending upon a variety of factors may be legally required to deposit funds in the Treasurer’s investment pool. Deposits of districts mandated and/or legally required to be held in trust by the County are included in the External Investment Fund. Deposits of districts that voluntarily participate in the Treasurer’s investment pool are included in Custodial, External Investment Pool Fund.

The County’s cash and investments include \$10,336,437 at June 30, 2021 for Private Purpose Trust Funds. The County provides personal and financial services to individuals who are not able to manage their own affairs. The Public Administrator and Public Guardian administer the funds for individuals who are either deceased or incapacitated. The County also administers funds for adults and juveniles who are incarcerated.

**2. *Interfund Receivables and Payables***

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advance to/from other funds” (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

Advance to other funds, as reported in the governmental fund financial statements, are offset by a nonspendable fund balance to indicate such amounts are not in spendable form.

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

The County is responsible for assessing, collecting and apportioning property taxes. Article XIII A of the California Constitution (Proposition 13) provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100% of market value as defined by Article XIII A and may be adjusted upward by no more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from the tax levy among the counties, cities, school districts and other districts.

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

	Secured	Unsecured
Valuation/lien dates	January 1	January 1
Levy dates	October 1	July 1
Due dates	50% on November 1, 50% on February 1	August 1
Delinquent dates	December 11 (for November) April 11 (for February)	August 31

The term “unsecured” refers to taxes on personal property other than land and buildings. These taxes are enforced by liens on the property being taxed.

The County uses the advance apportionment method for apportioning secured property taxes, commonly referred to as the Teeter Plan, as provided in the State Revenue and Taxation Code Sections 4701-4717.



Under this method, anticipated secured property tax monies are advanced to the various county funds and governmental agencies prior to the collection of such monies from the taxpayers.

**4. Other Assets**

The County reports inventory in the other asset category. The County values inventory at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed. Also, included in the other assets are prepaid costs which are payments made to vendors for costs that benefit future periods. In governmental funds, other assets include receivables arising from loan subsidy programs.

**5. Long-term Receivables**

The County reports receivables greater than one year as long-term receivables, including receivables arising from loan subsidy programs.

**6. Capital Assets**

Capital assets, which include property, plant, equipment, intangibles and infrastructure (e.g., roads, bridges and easements), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in proprietary funds. Capital assets are defined by the County as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of three years. Buildings and improvements and intangibles have a capitalization threshold of \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their acquisition value on the date of donation. In accordance with GASB Statement No. 34, the County has not reported infrastructure assets acquired prior to fiscal year ended June 30, 1980.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, plant, equipment, intangibles and depreciable infrastructure assets of the primary government and its component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Bridges	99
Computer equipment	3-7
Office equipment	3-7
Intangibles	3-7
Specialty equipment and vehicles	3-20
Heavy equipment	10-20
Buildings and improvements	10-40
Roads (surface only)	10-20

**7. *Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow or resources (expense/expenditure) until then. As of June 30, 2021, the County has three items reportable on the Statement of Net Position: the first item relates to the unamortized losses on refunding of debt; the second item relates to deferred outflows of resources related to pensions; and the third item relates to deferred outflows of resources related to OPEB. The losses on refunding result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or the refunding debt.

In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. The separate financial statement element represents an acquisition of net position (or fund balance) that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time. The County has two items reportable on the Statement of Net Position: the first item relates to deferred inflows of resources related to pensions; and the second item relates to deferred inflows of resources related to OPEB. The County also has deferred inflows of resources related to unavailable revenue reported under the modified accrual basis of accounting in the governmental funds balance sheet. These amounts are deferred and recognized as revenues in the period the amounts are available.

**8. *Federal, State and Local Grants***

Proprietary fund grants received for operating assistance are recorded as nonoperating revenues in the year in which the grants are expended and the related grant conditions are met. Governmental fund grants are recorded as revenues in the year they become both measurable and available and when all eligibility requirements imposed by the provider have been met. The County uses a 90-day availability period. Funds received that do not meet this criterion are recorded as unavailable revenue in the governmental funds financial statements under Deferred Inflows of Resources.

**9. *Outstanding Warrants***

Outstanding warrants represent the amount of warrants issued but not yet presented to the County for payment. Such amounts are recorded in the individual funds. When payables are processed, expenditures are recorded in the individual funds and a liability for accounts payable is created. When the warrant is issued, the liability for accounts payable is reduced and an outstanding warrant liability is created, pending payment of the warrant.

**10. *Due To/Due From Other Agencies***

Included in “Due To/Due From Other Agencies” are amounts owed to/by governmental entities outside the reporting entity.

**11. *Unearned Revenue***

Unearned revenue represents financial resources received before eligibility requirements are met. These resources are advances from the State of California and the federal government for costs of various programs administered by the County.

**12. *Compensated Absences***

Vested unused vacation hours may be accumulated and, if not taken, is paid at the date of termination from County employment at the employee's current pay rate. All leave balances are accrued when earned in the government-wide and proprietary fund financial statements. Expenditures for these amounts are reported in the governmental funds as employees terminate. County policy states that unused sick leave shall not be cashed out at the time of separation from the County; however, upon retirement eligible employees convert all unused sick leave to a Retirement Health Savings Account. Payments for accrued compensated absences at termination or retirement are paid and liquidated by the governmental funds and proprietary funds.

**13. *Long-term Obligations***

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and long-term obligations are reported as long-term obligations in the applicable governmental activities, business-type activities, or proprietary funds statement of net position. Bond premiums/discounts are amortized over the life of the bonds using the straight-line method.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances 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.

**14. *Pensions***

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

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

For purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Solano County Retiree Healthcare Plan (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 the OPEB Plan. For this purpose, the OPEB Plan's 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.

**16. *Net Position/Fund Balances***

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

- *Net investment in capital assets* - This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt attributable to the acquisition, construction or improvement of these assets including related deferred inflows/outflows of resources, reduce the balance in this category.
- *Restricted Net Position* - This category represents external restrictions imposed by grantors, creditors, contributors and laws or regulations of other governments, and the restrictions imposed by law through enabling legislation for the implementation of various programs.
- *Unrestricted* - This category represents net position resources of the County, not restricted for any project or other purpose.

The government-wide statement of net position reports a restricted component of \$298,371,161, of which \$40,525,234 is restricted by enabling legislation.

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.

Fund balance classifications are described as follows:

- *Nonspendable Fund Balance*: Nonspendable Fund Balance refers to amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. It includes long-term loans and notes receivable, inventories and prepaid items.
- *Restricted Fund Balance*: Amounts restricted by constraints that are either (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws of regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance*: Amounts to be used for specific purposes pursuant to constraints imposed by the Board of Supervisors via an ordinance. These self-imposed constraints must be set in place prior to the end of the fiscal year and can only be changed via ordinance.
- *Assigned fund Balance*: Amounts constrained by the County's intent to use for specific purposes but are neither legally restricted nor committed. 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. An assignment of fund balance is more easily removed or modified than fund balance classified as committed and may be established after fiscal year-end.
- *Unassigned Fund Balance*: This classification represents fund balance not assigned to other funds and not restricted, committed or assigned to specific purposes within the General Fund, and is available for financing future budgets. The General Fund is the only fund that reports a positive unassigned fund balance amount.

#### **17. Fund Balance Policy**

The Board originally adopted the General Fund Reserve and Other Designations Policy in February 2007. On June 14, 2011, the Board adopted the new Fund Balance Policy which includes the changes to conform to GASB Statement No. 54. This policy addresses the County's unrestricted fund balance (i.e., Committed, Assigned, and Unassigned).

**General Fund – Fund Balance Policy** This policy addresses the County's unrestricted fund balance (i.e., Committed, Assigned, and Unassigned).

**Committed Fund Balance** – During any Board meeting, the Board of Supervisors may establish a Committed Fund Balance through a resolution approved by a 4/5 vote. The commitment must be established by the end of the fiscal year for a specific purpose and requires the same formal action to be changed or lifted. However, for financial statement purposes, in accordance with GASB Statement No. 54, only those items committed via ordinance are reported as committed fund balance.

**Assigned Fund Balance** – During any Board meeting, the Board of Supervisors may establish or change an Assigned Fund Balance through a resolution approved by a 3/5 vote. The Board of Supervisors is the only entity delegated to assign fund balance.

**General Fund General Reserve Policy** – The General Fund General Reserve is subject to constraints imposed by Government Code Section 29086, which limits the Board’s access to the reserve during the annual budget process and requires a 4/5 vote by the Board.

The Board’s policy is to maintain General Fund General Reserves equal to 10% of the County’s total budget, excluding interfund transfers with a minimum of \$20 million balance maintained at all times. Additionally, the General Fund Contingency policy establishes a level equal to 10% of the General Fund’s total budget and is used to mitigate the impact of potential risks.

The General Fund General Reserve is maintained to provide the County with sufficient working capital to support one-time costs, subject to Board approved constraints, for the following purposes:

- When the County faces economic recession/depression and the County must take budget action.
- When the County is impacted by a natural disaster or any other emergency that could result from acts of terrorism, disease epidemic, pandemic flu, chemical spill, or nuclear contamination whether it is a natural occurring phenomenon or manmade.
- When the County experiences unexpected declines in revenues and/or when unpredicted large one-time expenditures arise.

Subject to Board of Supervisors’ constraints, the following is how reserves should be used:

1. Use the General Fund General Reserve to phase into fiscal distress periods gradually, focusing on maintaining the Board’s priorities.
2. To the extent possible, use the General Fund General Reserve as the last resort to balance the County Budget.
3. To the extent possible, the spending down of General Fund General Reserve should not exceed \$6 million a year.

In circumstances where the General Fund General Reserve has fallen below the established requirement, the County shall replenish the deficiency within five fiscal years or as soon as economic conditions allow from the following revenue sources: year-end surpluses, non-recurring revenues, budget surpluses, or if legally permissible and with a defensible rationale, from excess resources in other funds.

### **Countywide Spending Priority Policy**

**Funding Flow Assumptions** – The County’s Spending Priority policy applies when expenditures are incurred to revenue sources and fund balance. In circumstances when multiple fund balance classifications are identified as funding source, the fund balance will be applied in the following order: 1) Restricted, 2) Committed, 3) Assigned and 4) Unassigned.

**18. Contingency Policy**

On February 13, 2007, the Board adopted the General Fund Contingency policy to establish a level equal to 10% of the General Fund total budget. During the Recommended Budget, the recommendation from staff is to fund the General Fund Contingency with the final amount to be determined by close out of the Budget reconciliation. Appropriations for Contingencies are legal authorizations granted by the Board of Supervisors to be used for one-time unexpected needs that arise outside of the regular budget planning process. Pursuant to Government Code §29130, access to the Appropriation for Contingency requires a 4/5 vote of the Board of Supervisors.

**19. Use of Estimates**

The preparation of financial statements in conformity with GAAP requires 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 FUND FINANCIAL STATEMENTS  
Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position**

The governmental funds balance sheet includes reconciliation between total governmental funds-fund balances and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The details of this \$539,818,560 difference are as follows:

Land, not being depreciated	\$ 158,137,783
Construction in progress	12,993,415
Artwork	857,761
Intangibles, not being amortized	461,593
Infrastructure, net of \$85,714,838 accumulated depreciation	91,489,289
Buildings, net of \$275,575,364 accumulated depreciation	256,580,015
Machinery and equipment, net of \$29,914,109 accumulated depreciation	18,264,272
Intangibles, net of \$6,125,963 accumulated amortization	<u>1,034,432</u>
Net adjustment to increase fund balances-total governmental funds to arrive at net assets-governmental activities	<u><u>\$ 539,818,560</u></u>

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

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Another element of reconciliation explains long-term liabilities not due and payable in the current period and, therefore is not reported in the funds. The details of this \$716,267,803 difference are as follows:

Notes payable	\$ 1,023,890
Certificates of participation	56,845,000
Issuance premium	9,845,563
Pension obligation bonds	17,040,000
Net OPEB liability	14,441,756
Pollution remediation obligation	232,625
Net pension liability	579,838,823
Compensated absences	<u>37,000,146</u>
Net adjustment to reduce total governmental funds-fund balance to arrive at net position of governmental activities	<u><u>\$ 716,267,803</u></u>

**III. DETAILED NOTES ON ALL FUNDS**

**A. Cash and Investments**

The County’s cash and investments at June 30, 2021 were as follows:

	<u>Amount</u>
<b>Cash &amp; Cash Equivalents</b>	<u>\$ 13,363,659</u>
<b>County Investments</b>	
Money Market Mutual Funds	5,916,963
Certificates of Deposits	25,008,100
State of California Local Agency Investment Fund (LAIF)	62,571,495
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	69,622,337
California Asset Management Program (CAMP)	34,933,368
Corporate Notes	115,809,068
Supranational	40,208,200
U.S. Government Agency Notes:	
Federal Farm Credit Bank	65,197,947
Federal Home Loan Bank	337,372,973
Federal Home Loan Mortgage Corporation	212,687,909
Federal National Mortgage Association	65,423,284
U.S. Treasury Securities	531,884,496
Municipal Bonds	76,788,863
<b>Total County Investments</b>	<u>1,643,425,003</u>
<b>Total County Treasury</b>	<u>1,656,788,662</u>
<b>Cash and Investments with Fiscal Agents</b>	
Cash & Cash Equivalents	846,259
Money Market Mutual Funds	17,003,571
Corporate Notes	12,564,164
Municipal Bonds	7,624,332
U.S. Government Agency Notes:	
Federal Home Loan Bank	3,064,140
Overseas Private Investment Corporation	2,045,940
U.S. Department of Housing & Urban Development	1,002,100
Federal Home Loan Mortgage Corporation	2,003,080
<b>Total Investments with Fiscal Agents</b>	<u>45,307,327</u>
<b>Total Cash and Investments</b>	<u>\$ 1,702,942,248</u>



## Reconciliation to the financial statements:

Government-wide Statement of Net Position:	
Cash and investments	\$ 623,896,345
Cash and investments - restricted	32,217,662
Statement of Fiduciary Net Position:	
External Investment Trust	871,995,118
Private Purpose Trust	10,336,437
Custodial, Other	86,974,338
Custodial, External Investment Pool	76,292,615
Component Units:	
Solano County Fair	491,386
Workforce Development Board	738,347
Total	<u>\$ 1,702,942,248</u>

The Investment Policy states the Solano County Treasurer is to manage the Treasury Pool in accordance with applicable State codes and for the benefit of the pool participants. The Treasurer will make every reasonable effort to maintain the composition of the Treasury Pool within an acceptable risk-return policy. To achieve and maintain this profile, the Treasurer may direct investment purchases or sales to adjust credit risk, interest rate risk, liquidity risk, or other risks inherent in investment pools. The pool is not registered as an investment company with the Securities and Exchange Commission (SEC). The Solano County Treasurer's Pool shall be governed by the tenets of Government Code 53600 et seq. In addition to these tenets the portfolio is further restricted to percentages based on book value at the time of purchase.

The County Treasurer manages funds on behalf of the County, local school districts, and various other special districts located within Solano County, and provides extensive reporting regarding the deposits held for both involuntary and voluntary external participants. Monthly and quarterly reports of such are published on the County's website and the County Treasurer reports on a quarterly basis to the Board of Supervisors. Other funds, which by law or contract must be segregated, are maintained in various other investments under his direction. Cash and investments held by the third party fiscal agents are legally or contractually restricted for specific purposes.

The County is a voluntary participant in the State of California Local Agency Investment Fund (LAIF). At June 30, 2021, the County's investment in LAIF is \$62.6 million. LAIF is part of the State of California's Pooled Money Investment Account (PMIA). PMIA is not SEC-registered but is required to invest according to California State Government Code. LAIF is authorized under Government Code §16429.1 and their investment criteria is established in Government Code §16430. The average maturity of PMIA investments was 291 days as of June 30, 2021. The Local Investment Advisory Board (LIAB) has oversight responsibility for LAIF. The LIAB consists of five members as designated by state statute. The value of the pool shares in LAIF, which may be withdrawn, is determined on an amortized cost basis, which is different than the fair value of the County Treasurer's portion of the pool. LAIF is not rated.

The County is also a voluntary participant in the Investment Trust of California Joint Powers Authority Pool (CALTRUST). At June 30, 2021, the County's investment with CALTRUST is \$69.6 million. The Board of Trustees, which is made of experienced local Treasurers and Investment Officers has oversight responsibility for CALTRUST. The value of the pool shares in CALTRUST, which may be withdrawn, is determined on a fair value basis, which may be different than the amortized cost of the County Treasurer's portion of the pool. CALTRUST is not registered with the SEC and is not rated.

The County is also a voluntary participant in the California Asset Management Program (CAMP). At June 30, 2021, the County's investments with CAMP is \$34.9 million. The weighted average to maturity of CAMP investments was 66 days as of June 30, 2021. The Board of Trustees, which is made up of experienced local government directors and treasurers, has oversight responsibility for CAMP. The Board consists of seven members elected by the participants. The value of the pool shares in CAMP, which may be withdrawn, is determined on an amortized cost basis, which is different than the fair value of the County Treasurer's portion of the pool. CAMP's investment policy does not permit the purchase of asset-backed securities (Government Code 53601 (n)) but does permit the purchase of commercial paper (53601 (h)), which can include asset-backed commercial paper. CAMP is not registered with the SEC and is not rated.

### **1. *Authorized Investments***

Statutes authorize the County to invest in obligations of U.S. government securities, U.S. Government agencies and instrumentalities, certificates of deposit of nationally or state-chartered banks or savings institutions, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, bankers' acceptances, medium term corporate notes, mortgage pass-through, repurchase agreements, reverse repurchase agreements, municipal bonds, money market mutual funds as permitted by the California Government Code, California State Treasurer's investment pool (LAIF), and shares of beneficial interest issued by Joint Power Authorities that invest in allowable securities such as Investment Trust of California (CALTRUST) and California Asset Management Program (CAMP). Statutes also authorize the County to invest in International Bank for Reconstruction and Development (Supranational), International Finance Corporation, Inter-American Development Bank of dollar denominated senior unsecured unsubordinated rated AA or better.

Segregated funds held in trust, separate and apart from the County's Treasury pool, are invested in accordance with applicable Trust Agreements. The PARS 115 Retirement Trust shall be governed by Government Code §53216 et seq.

### **2. *Interest Rate Risk***

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment or a deposit. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy mitigates its exposure to interest rate risk by:

- Structuring the portfolio so securities mature to meet the cash requirements of the pool participants and laddering call dates and maturities.
- Maintaining a position of the County's investment portfolio in short-term investments (1 year or less to maturity), which have a minimum interest rate risk.

At June 30, 2021, the weighted average to maturity of the Treasurer's Pool was 301 days.

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

The fair value of the County's investments as of June 30, 2021 is as follows:

	Amount	Investment Maturities Fair Value (in Years)		
		Less than 1	1 to 5	More than 5
<b>County Investments</b>				
Money Market Mutual Funds	\$ 5,916,963	\$ 5,916,963	\$ -	\$ -
Certificates of Deposits	25,008,100	25,008,100	-	-
State of California Local Agency Investment Fund (LAIF)	62,571,495	62,571,495	-	-
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	69,622,337	69,622,337	-	-
California Asset Management Program (CAMP)	34,933,368	34,933,368	-	-
Corporate Notes	115,809,068	79,561,709	36,247,359	-
Supranational	40,208,200	10,015,470	30,192,730	-
U.S. Government Agency Notes:				
Federal Farm Credit Bank	65,197,947	15,200,846	49,997,101	-
Federal Home Loan Bank	337,372,973	332,260,474	5,112,499	-
Federal Home Loan Mortgage Corporation	212,687,909	51,684,965	161,002,944	-
Federal National Mortgage Association	65,423,284	45,581,500	19,841,784	-
U.S. Treasury Securities	531,884,496	416,337,031	115,547,465	-
Municipal Bonds	76,788,863	50,550,012	25,333,851	905,000
<i>Total County Investments</i>	<u>1,643,425,003</u>	<u>1,199,244,270</u>	<u>443,275,733</u>	<u>905,000</u>
<b>Investments with Fiscal Agents</b>				
Money Market Mutual Funds	17,003,571	17,003,571	-	-
Corporate Notes	12,564,164	5,207,574	7,356,590	-
Municipal Bonds	7,624,332	6,251,977	1,372,355	-
U.S. Government Agency Notes:				
Federal Home Loan Bank	3,064,140	3,064,140	-	-
Overseas Private Investment Corporation	2,045,940	-	2,045,940	-
U.S. Department of Housing & Urban Development	1,002,100	1,002,100	-	-
Federal Home Loan Mortgage Corporation	2,003,080	2,003,080	-	-
<i>Total Investments with Fiscal Agents</i>	<u>45,307,327</u>	<u>34,532,442</u>	<u>10,774,885</u>	<u>-</u>
<b>Total Investments</b>	<u>\$ 1,688,732,330</u>	<u>\$ 1,233,776,712</u>	<u>\$ 454,050,619</u>	<u>\$ 905,000</u>

In accordance with California Government Code Section 53601, any investment with a maturity in excess of five years requires the express authorization of the County's Board of Supervisors. Pursuant to resolution by the Board of Supervisors on March 24, 2009, the County Treasury has purchased and continues to hold municipal investments with final maturities in excess of five years.

**3. Credit Risk**

Credit risk is the risk of loss due to the failure of credit downgrade of an issuer or backer. State law limits investments in commercial paper and corporate bonds to the top two rating issued by nationally recognized statistical rating organizations. The County's investments policy mitigates its exposure to credit risk by:

- Limiting purchases to "investment grade securities"
- Diversifying the portfolio so the failure or downgrade of an individual security will have a minimal impact on the portfolio as a whole.
- Performing ongoing reviews of economic or financial conditions that may impact the credit of a single issuer or a market segment of issues.

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

- When the County Treasurer deems necessary, an in-depth analysis on the credit quality of an individual issuer within the portfolio will be conducted. Based on the findings, the County Treasurer may elect to retain the securities in question or sell them. At June 30, 2021 the County's credit risks, expressed as a percentage of total investments, are as follows:

Investment Type	Credit Rating S&P	% of Investments
<b>County Investments</b>		
Money Market Mutual Funds	AAA	0.35%
Certificates of Deposits	A+	1.48%
State of California Local Agency Investment Fund (LAIF)	Not Rated	3.71%
Investment Trust of California Joint Powers Authority Pool Short Term	AAA	4.12%
California Asset Management Program (CAMP)	AAA	2.07%
Corporate Notes	A-1+	0.89%
Corporate Notes	A-	1.24%
Corporate Notes	A	1.21%
Corporate Notes	A+	1.19%
Corporate Notes	A-1	1.48%
Corporate Notes	AA-	0.85%
Supranational	AA	1.16%
Supranational	AAA	1.22%
U.S. Government Agency Notes:		
Federal Farm Credit Bank	AAA	2.96%
Federal Farm Credit Bank	AA+	0.90%
Federal Home Loan Bank	AAA	4.63%
Federal Home Loan Bank	AA+	15.35%
Federal Home Loan Mortgage Corporation	AA+	9.54%
Federal Home Loan Mortgage Corporation	AAA	3.06%
Federal National Mortgage Association	AA+	2.05%
Federal National Mortgage Association	AAA	1.82%
U.S. Treasury Securities	AA+	1.77%
U.S. Treasury Securities	AAA	10.71%
U.S. Treasury Securities	AA	14.57%
U.S. Treasury Securities	AA+u	4.44%
Municipal Bonds	S1+	1.18%
Municipal Bonds	AA	0.99%
Municipal Bonds	AA-	0.66%
Municipal Bonds	AA+	0.65%
Municipal Bonds	AAA	1.06%
<b>Investments with Fiscal Agents</b>		
Money Market Mutual Funds	AAA	1.01%
Corporate Notes	Not Rated	0.14%
Corporate Notes	AA	0.09%
Corporate Notes	AA+	0.15%
Corporate Notes	AAA	0.06%
Corporate Notes	AA-	0.12%
Corporate Notes	BBB+	0.12%
Corporate Notes	A+	0.07%
Municipal Bonds	Sp-1+	0.12%
Municipal Bonds	AAA	0.18%
Municipal Bonds	Not Rated	0.16%
Federal Home Loan Bank	AA+	0.18%
Overseas Private Investment Corporation	Not Rated	0.12%
U.S. Department of Housing & Urban Development	Not Rated	0.06%
Federal Home Loan Mortgage Corporation	Not Rated	0.12%
		100.00%

**4. Concentration of Credit Risk**

The County's investment policy has no limitation on the amount that can be invested in any one issuer beyond what is stipulated by the California Government Code. Investments in any one issuer (other than Money Market Mutual Funds, U.S. Treasury Securities, or external investment pools) that represent 5.00% or more of the total investments of the County are as follows:

<u>Issuer Name</u>	<u>Amount</u>
Federal Home Loan Bank	\$ 337,372,973
Federal Home Loan Mortgage Corporation	\$ 212,687,909

**5. Custodial Credit Risk**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The California Government Code and the County's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institution to secure deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

## 6. *Treasury Investment Pool*

A summary of the investments held by the Treasurer's Pool as of June 30, 2021 is as follows:

Investment	Fair Value	Cost	Interest Rate Range (%)	Maturity Range (Month/Year)
<b>Treasury Investment Pool</b>				
Money Market Mutual Funds	\$ 5,916,963	\$ 5,916,963	0.000	07/21
Certificates of Deposits	25,008,100	25,000,000	0.220	04/22
State of California Local Agency Investment Fund (LAIF)	62,571,495	62,571,495	0.500	07/21
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	69,622,337	69,622,337	0.036	07/21
California Asset Management Program (CAMP)	34,933,368	34,933,368	0.021	07/21
Corporate Notes	115,809,068	115,460,658	0.050 - 2.259	07/21 - 08/23
Supranational	40,208,200	40,242,758	0.209 - 1.727	07/21 - 10/23
U.S. Government Agency Notes	680,682,113	679,996,665	0.061 - 2.797	07/21 - 04/25
U.S. Treasury Securities	531,884,496	531,810,530	0.011 - 2.414	07/21 - 12/23
Municipal Bonds	76,788,863	76,714,502	0.122 - 3.340	08/21 - 11/27
Total County Investments	1,643,425,003	1,642,269,276		
<b>Investments with Fiscal Agents</b>				
Money Market Mutual Funds	17,003,571	17,000,982	0.050	07/21
Corporate Notes	12,564,164	12,549,164	0.250 - 3.420	03/22 - 10/23
Municipal Bonds	7,624,332	7,645,940	0.150 - 1.250	08/21 - 03/24
Federal Home Loan Bank	3,064,140	3,055,722	2.375	06/22
Overseas Private Investment Corporation	2,045,940	2,006,484	2.120	03/24
U.S. Department of Housing & Urban Development	1,002,100	1,000,000	2.570	08/21
Federal Home Loan Mortgage Corporation	2,003,080	2,002,174	0.250	06/22
Total Investments with Fiscal Agents	45,307,327	45,260,466		
<b>Total Investments</b>	\$ 1,688,732,330	\$ 1,687,529,742		

## 7. *Fair Value Measurements*

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

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

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

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

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

For investments classified within Level 2 of the fair value hierarchy, the County's custodians generally use asset market prices derived from closing bid prices as of the last business day of the month as supplied by Interactive Data Services.

The County has the following recurring fair value measurements as of June 30, 2021:

	Balance at June 30, 2021	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>County Investments by Fair Value Level</b>				
Money Market Mutual Funds	\$ 5,916,963	\$ 5,902,991	\$ 13,972	\$ -
Certificates of Deposits	25,008,100	-	25,008,100	-
Corporate Notes	115,809,068	-	115,809,068	-
Supranational	40,208,200	-	40,208,200	-
U.S. Government Agency Notes:				
Federal Farm Credit Bank	65,197,947	-	65,197,947	-
Federal Home Loan Bank	337,372,973	-	337,372,973	-
Federal Home Loan Mortgage Corporation	212,687,909	-	212,687,909	-
Federal National Mortgage Association	65,423,284	-	65,423,284	-
U.S. Treasury Securities	531,884,496	531,884,496	-	-
Municipal Bonds	76,788,863	-	76,788,863	-
<b>Total Investments Measured at Fair Value</b>	<b>1,476,297,803</b>	<b>537,787,487</b>	<b>938,510,316</b>	<b>-</b>
<b>County Investments not subject to Fair Value Hierarchy</b>				
State of California Local Agency Investment Fund (LAIF)	62,571,495			
California Asset Management Program (CAMP)	34,933,368			
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	69,622,337			
<b>Total Investments not subject to Fair Value Hierarchy</b>	<b>167,127,200</b>			
<b>Total County Pooled Investments</b>	<b>1,643,425,003</b>			
<b>Investments with Fiscal Agents by Fair Value Level</b>				
Money Market Mutual Funds	17,003,571	553,321	16,450,250	-
Corporate Notes	12,564,164	-	12,564,164	-
Municipal Bonds	7,624,332	-	7,624,332	-
U.S. Government Agency Notes:				
Federal Home Loan Bank	3,064,140	-	3,064,140	-
Overseas Private Investment Corporation	2,045,940	-	2,045,940	-
U.S. Department of Housing & Urban Development	1,002,100	-	1,002,100	-
Federal Home Loan Mortgage Corporation	2,003,080	-	2,003,080	-
<b>Total Investments with Fiscal Agents measured at Fair Value</b>	<b>\$ 45,307,327</b>	<b>\$ 553,321</b>	<b>\$ 44,754,006</b>	<b>\$ -</b>
<b>Total Investments</b>	<b>\$ 1,688,732,330</b>			



The following represents a condensed statement of net position and changes in net position for the Treasurer's Pool as of June 30, 2021:

<b>Statement of net position</b>	
Net position held in trust for all pool participants	<u>\$ 1,648,512,825</u>
Equity of internal pool participants	\$ 700,225,092
Equity of external pool participants	<u>948,287,733</u>
Total Net Position	<u>\$ 1,648,512,825</u>
<b>Statement of changes in net position</b>	
Net position as of July 1, 2020	\$ 1,456,504,897
Net change in investments by pool participants	<u>192,007,928</u>
Net Position as of June 30, 2021	<u>\$ 1,648,512,825</u>
Add outstanding warrants:	
Primary government	8,101,780
Component Unit:	
Workforce Development Board	<u>174,057</u>
<b>Total held by County Treasury</b>	<u>\$ 1,656,788,662</u>

**B. Due To/Due From Other Funds**

The composition of the interfund balances as of June 30, 2021 is as follows:

	Due To Other Funds						Total
	General Fund	Health & Social Services	Public Safety	Other Governmental	Nut Tree Airport	Internal Service Funds	
<b>General Fund</b>	\$ -	\$ 1,756,020	\$ 11,832,047	\$ 110,768	\$ 6,406	\$ 187,751	\$ 13,892,992
<b>Health &amp; Social Services</b>	52	-	11,694,658	27,116	-	575,176	12,297,002
<b>Public Safety</b>	113,173	5,254,646	-	69,428	-	526,183	5,963,430
<b>Other Governmental</b>	171,642	373,731	370,394	19,357	140	67,389	1,002,653
<b>Nut Tree Airport</b>	-	-	-	-	-	1,409	1,409
<b>Internal Service Funds</b>	96,004	103,618	215,272	-	-	7,340	422,234
<b>Total</b>	<u>\$ 380,871</u>	<u>\$ 7,488,015</u>	<u>\$ 24,112,371</u>	<u>\$ 226,669</u>	<u>\$ 6,546</u>	<u>\$ 1,365,248</u>	<u>\$ 33,579,720</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**C. Advance To/From Other Funds**

The composition of the Advance to/from other funds as of June 30, 2021 is as follows:

	Advance To			Total	
	Other Governmental	Nut Tree Airport	Internal Service Funds		
Advance From	General Fund	\$ 6,536,228	\$ 2,493,474	\$ 2,871,647	\$ 11,901,349

As of June 30, 2021, the outstanding amounts owed to the General Fund by other funds are as follows: the Transportation Fund (Other Governmental Funds) owes \$880,695 to cover costs of Regional Transportation Projects which will be repaid through public facilities fees for transportation projects; the Accumulated Capital Outlay Fund (Other Governmental Funds) owes \$5,655,533 to cover the costs of the Fairgrounds development. The County selected IRG/JLL as the preferred development team. Revenues generated from the completion of this project will be used to repay this advance. For more information, see <https://www.solanocounty.com/solano360/rfq.asp>. The Nut Tree Airport Enterprise Fund owes \$2,493,474 to cover the costs of real property for purposes of airport expansion. Revenues generated from the hangar project are being used to repay this advance. The Department of Information Technology (Internal Service Fund) has been advanced \$2,871,647 to-date for the replacement of the current SCIPS (Solano County Integrated Property Tax System) and will be recovered through user charges once the new system (CATS-County Automated Tax System) is implemented and running.

**Nut Tree Airport Enterprise Fund**

The County has advanced funds to the Nut Tree Airport Enterprise Fund at a 1.5% interest rate and repayment term of 25 years. The annual debt service requirements to maturity for advances are as follows:

Year ending June 30	Governmental activities	
	Principal	Interest
2022	\$ 86,974	\$ 36,806
2023	88,288	35,492
2024	89,621	34,159
2025	90,975	32,805
2026	92,349	31,431
2027-2031	483,091	135,807
2032-2036	520,692	98,207
2037-2041	561,219	57,679
2042-2045	480,267	14,852
	\$ 2,493,474	\$ 477,238

**D. Capital Assets**

Capital asset governmental activity for the fiscal year ended June 30, 2021 is as follows:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Transfers</b>	<b>Ending Balance</b>
Capital assets, not being depreciated:				
Land	\$ 157,443,014	\$ 694,769	\$ -	\$ 158,137,783
Construction in progress	50,741,568	15,503,230	(52,773,360)	12,993,415
Artwork	857,761	-	-	857,761
Intangibles	470,246	1,941,982	-	2,412,228
Total capital assets, not being depreciated	<u>209,512,589</u>	<u>18,139,981</u>	<u>(52,773,360)</u>	<u>174,401,187</u>
Capital assets, being depreciated:				
Buildings	493,812,640	71,818	38,502,732	532,810,849
Machinery and equipment	72,802,571	8,638,405	766,505	79,000,019
Infrastructure	163,634,358	65,646	13,504,123	177,204,127
Intangibles	13,151,890	44,160	-	13,080,348
Total capital assets being depreciated	<u>743,401,459</u>	<u>8,820,029</u>	<u>52,773,360</u>	<u>802,095,343</u>
Less accumulated depreciation for:				
Buildings	(257,513,840)	(18,449,905)	-	(275,914,853)
Machinery and equipment	(47,638,760)	(5,236,101)	-	(50,223,401)
Infrastructure	(80,933,169)	(4,781,669)	-	(85,714,838)
Intangibles	(11,802,178)	(359,438)	-	(12,045,914)
Total accumulated depreciation	<u>(397,887,947)</u>	<u>(28,827,113)</u>	<u>-</u>	<u>(423,899,006)</u>
Total capital assets, being depreciated, net	<u>345,513,512</u>	<u>(20,007,084)</u>	<u>52,773,360</u>	<u>378,196,337</u>
Governmental activities capital assets, net	<u>\$ 555,026,101</u>	<u>\$ (1,867,103)</u>	<u>\$ -</u>	<u>\$ 552,597,524</u>

Capital asset business-type activity for the fiscal year ended June 30, 2021 is as follows:

<b>Business-type Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Transfers</b>	<b>Ending Balance</b>
Capital assets, not being depreciated:				
Land	\$ 8,304,351	\$ -	\$ -	\$ 8,304,351
Construction in progress	534,165	111,920	(501,957)	144,128
Total capital assets, not being depreciated	<u>8,838,516</u>	<u>111,920</u>	<u>(501,957)</u>	<u>8,448,479</u>
Capital assets, being depreciated				
Buildings	17,941,271	-	501,957	18,443,228
Machinery and equipment	136,154	-	-	136,154
Total capital assets, being depreciated	<u>18,077,425</u>	<u>-</u>	<u>501,957</u>	<u>18,579,382</u>
Less accumulated depreciation for:				
Buildings	(9,382,868)	(614,711)	-	(9,997,578)
Machinery and equipment	(67,118)	(1,569)	-	(68,688)
Total accumulated depreciation	<u>(9,449,986)</u>	<u>(616,280)</u>	<u>-</u>	<u>(10,066,266)</u>
Total capital assets, being depreciated, net	<u>8,627,439</u>	<u>(616,280)</u>	<u>501,957</u>	<u>8,513,116</u>
Business-type activities capital assets, net	<u>\$ 17,465,955</u>	<u>\$ (504,359)</u>	<u>\$ -</u>	<u>\$ 16,961,595</u>

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

**Governmental activities:**

General government	\$ 7,788,560
Public protection	7,799,671
Public ways and facilities	5,518,466
Health services	2,787,260
Public assistance	1,488,446
Education	607,526
Recreation	167,991
Capital assets held by the County's internal service funds are charged to various functions based on their usage of the asset	<u>2,669,193</u>
Total depreciation expense - governmental activities	<u>\$ 28,827,113</u>

**Business-type activities:**

Nut Tree Airport	<u>\$ 616,280</u>
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County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

Capital asset activity for the discretely presented component units for the fiscal year ended June 30, 2021 is as follows:

<b>Component Units</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Ending Balance</b>
<b>Solano County Fair</b>			
Capital assets, not being depreciated:			
Land	\$ 167,085	\$ -	\$ 167,085
Capital assets, being depreciated:			
Buildings	9,792,687	-	9,792,687
Machinery and equipment	395,046	14,289	409,335
Intangibles	6,000	-	6,000
Total capital assets, being depreciated:	<u>10,193,733</u>	<u>14,289</u>	<u>10,208,022</u>
Less accumulated depreciation for:			
Buildings	(9,527,404)	(122,607)	(9,650,011)
Machinery and equipment	(391,196)	(1,971)	(393,167)
Intangibles	(1,192)	(400)	(1,592)
Total accumulated depreciation	<u>(9,919,792)</u>	<u>(124,978)</u>	<u>(10,044,770)</u>
Total capital assets, being depreciated, net	<u>273,941</u>	<u>(110,689)</u>	<u>163,252</u>
Total Solano County Fair capital assets, net	<u>\$ 441,026</u>	<u>\$ (110,689)</u>	<u>\$ 330,337</u>
<b>Workforce Development Board (WDB)</b>			
Capital assets, being depreciated:			
Machinery and equipment	\$ 35,531	\$ -	\$ 35,531
Less: Accumulated depreciation	<u>(26,436)</u>	<u>(3,410)</u>	<u>(29,846)</u>
Total WDB capital assets, being depreciated, net	<u>\$ 9,095</u>	<u>\$ (3,410)</u>	<u>\$ 5,685</u>

Depreciation expense was charged to the discretely presented component units as follows:

<b>Component units:</b>	
Solano County Fair	\$ 124,978
Workforce Investment Board	3,410
Total depreciation expense-component units	<u>\$ 128,388</u>

**E. Interfund Transfers**

The composition of interfund transfers for the fiscal year ended June 30, 2021 is as follows:

		<b>Transfers Out</b>						
		<b>General Fund</b>	<b>Health &amp; Social Services</b>	<b>Public Safety</b>	<b>Other Govern- mental</b>	<b>Nut Tree Airport</b>	<b>Internal Service Funds</b>	<b>Total</b>
<b>Transfers In</b>	General Fund	\$ -	\$ 2,345	\$ -	\$ 6,511,772	\$ -	\$ -	\$ 6,514,117
	Health & Social Services	27,245,676	-	-	-	-	-	27,245,676
	Public Safety	115,843,190	3,454	-	55,000	-	-	115,901,644
	Other Govern-mental	16,697,636	1,451,860	3,407,901	7,569,517	2,945	126,067	29,255,926
	Internal Service Funds	157,138	-	6,000	26,403	-	-	189,541
	Total	<u>\$159,943,640</u>	<u>\$1,457,659</u>	<u>\$3,413,901</u>	<u>\$14,162,692</u>	<u>\$ 2,945</u>	<u>\$ 126,067</u>	<u>\$ 179,106,904</u>

Transfers are used to (1) move revenues from the fund required by statute or budget to collect them to the fund required by statute or budget to expend them, (2) move receipts identified for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**F. Payable**

The composition of payables as of June 30, 2021 is as follows:

	<u>Accounts Payable</u>	<u>Accrued Payroll</u>	<u>Accrued Interest</u>	<u>Total</u>
Governmental activities:				
General Fund	\$ 4,204,181	\$ 3,058,853	\$ -	\$ 7,263,034
Health & Social Services	16,022,478	7,743,752	-	23,766,230
Public Safety	3,258,696	8,978,953	-	12,237,649
Other Governmental Funds	7,469,349	1,223,132	-	8,692,481
Internal Service Funds	2,318,304	699,849	-	3,018,153
Reconciliation of balances in fund financial statements to government-wide financial statements	-	-	884,354	884,354
Total governmental activities	<u>\$ 33,273,008</u>	<u>\$ 21,704,539</u>	<u>\$ 884,354</u>	<u>\$ 55,861,901</u>
Business-type activities:				
Nut Tree Airport	<u>\$ 113,828</u>	<u>\$ 20,591</u>	<u>\$ 52,744</u>	<u>\$ 187,163</u>

**G. Operating Leases**

The County and component units lease office space and equipment under operating leases. Total rental expenditures for such leases were \$3,644,612, for the fiscal year ended June 30, 2021. Future minimum rental payments under all noncancelable operating leases with initial or remaining terms in excess of one year as of June 30, 2021 are summarized in the following table:

<u>Year Ending June 30</u>	<u>Primary Government</u>	<u>Component Unit WDB</u>	<u>Total</u>
2022	\$ 1,333,370	\$ 418,780	\$ 1,752,150
2023	1,328,771	383,249	1,712,020
2024	1,252,169	370,343	1,622,512
2025	819,781	92,898	912,679
2026	380,592	-	380,592
2027-2031	244,908	-	244,908
2032	1,120	-	1,120
	<u>\$ 5,360,711</u>	<u>\$ 1,265,270</u>	<u>\$ 6,625,981</u>

**H. Long-term Obligations**

**Notes Payable**

The County has entered into notes payable arrangements as borrower for financing arrangements.

The annual debt service requirements to maturity for notes payable are as follows:

Year ending June 30	<b>Governmental activities</b>		<b>Business-type activities</b>	
	<b>Notes from Direct Borrowings</b>		<b>Notes from Direct Borrowings</b>	
	Principal	Interest	Principal	Interest
2022	\$ 1,023,890	\$ 430,034	\$ 121,513	\$ 89,402
2023	-	-	126,057	84,858
2024	-	-	130,773	80,143
2025	-	-	135,666	75,250
2025	-	-	140,742	70,173
2027-2031	-	-	786,805	267,774
2032-2036	-	-	945,637	108,942
	<u>\$ 1,023,890</u>	<u>\$ 430,034</u>	<u>\$ 2,387,193</u>	<u>\$ 776,542</u>

**Governmental Activities**

During FY 2007/08, the County entered into a loan agreement with the Suisun Redevelopment Agency in the amount of \$1,023,890 for its share of construction costs of the Suisun City Library. The loan will be repaid using future public facilities fees collected by the City of Suisun on behalf of the County, plus interest at three (3%) percent per annum. The principal balance payment is due in FY 2021/22. Assembly Bill (AB) X1 26 dissolved all Redevelopment Agencies (RDA) in the State of California effective February 1, 2012. Due to the dissolution of the RDA, the loan is now payable to the City of Suisun Successor Agency.

**Business-Type Activities**

The Nut Tree Airport (Enterprise Fund) entered into two loan agreements with the California Department of Transportation for a State Airport loan. The balance remaining on the loans is \$2,387,193 and is for the construction of Aircraft Hangars at the Nut Tree Airport. The arrangement contains a provision that in an event of default, outstanding amounts become immediately due and payable.



**Certificates of Participation**

The County issued Certificate of Participation (COP) to provide funds for the acquisition and construction of major capital facilities. Certificate of Participation were issued for governmental activities only.

Annual debt service requirements to maturity for the Certificate of Participation are shown in the following table:

Year ending June 30	<b>Governmental activities</b>			
	<b>COPs</b>		<b>COPs From Direct Placement</b>	
	Principal	Interest	Principal	Interest
2022	\$ 4,780,000	\$ 2,576,500	\$ 380,000	\$ 91,349
2023	5,020,000	2,331,500	390,000	78,490
2024	5,265,000	2,074,375	405,000	65,214
2025	5,535,000	1,804,375	415,000	51,520
2026	5,830,000	1,520,250	430,000	37,408
2027-2031	27,490,000	2,971,500	905,000	30,478
	<u>\$ 53,920,000</u>	<u>\$ 13,278,500</u>	<u>\$ 2,925,000</u>	<u>\$ 354,459</u>

The County’s Certificates of Participation were issued by the Solano County Facilities Corporation (Corporation), a component unit of the County of Solano. The Certificates are secured by annual lease payments payable by the County for use of the facilities constructed or acquired from the Certificates’ proceeds. If the County defaults on its obligations to make lease payments stipulated under the lease agreement, the Trustee, as assignee of the Corporation, may retain the lease agreement and hold the County liable for all lease payments on an annual basis and will have the right to reenter and relet the facilities constructed or acquired from the Certificates’ proceeds. In the event such reletting occurs, the County would be liable for any resulting deficiency in lease payments. Alternatively, the Trustee may terminate the lease agreement with respect to the Project and proceed against the County to recover damages pursuant to law or granted pursuant to the lease agreement.

**Pension Obligations Bonds**

The County issued Taxable Pension Obligation Bonds (POB) to prepay a partial obligation under its contract with CalPERS for the County’s Unfunded Accrued Actuarial Liability (UAAL).

Annual debt service requirements to maturity for Pension Obligation Bonds are as follows:

Year ending June 30	<u>Governmental activities</u>	
	<u>Principal</u>	<u>Interest</u>
2022	\$ 3,680,000	\$ 912,662
2023	4,050,000	715,562
2024	4,440,000	498,644
2025	4,870,000	260,837
	<u>\$ 17,040,000</u>	<u>\$ 2,387,705</u>

The County’s outstanding 2005 Pension Obligations Bonds related to governmental activities of \$17,040,000 contain a provision that in an event of default, all bonds then outstanding and the interest accrued thereon to be due and payable immediately if the County is unable to make payment.

The composition of the long-term obligations for the governmental activities as of June 30, 2021 is as follows:

<u>Type and description</u>	<u>Maturity</u>	<u>Interest Rates (%)</u>	<u>Original Issue</u>	<u>Outstanding</u>
Notes payable:				
City of Suisun Successor Agency	June 30, 2022	3.00%	\$ 1,023,890	<u>\$ 1,023,890</u>
Certificates of participation:				
2013 Certificates of Participation from Direct Placements				
Serial	November 15, 2020- November 15, 2027	3.34%	5,420,000	2,925,000
2017 Refunding Certificates of Participation				
Serial	November 11, 2020- November 1, 2030	5.00%	72,775,000	53,920,000
Issuance Premium			13,783,788	<u>9,845,563</u>
Total certificates of participation				<u>66,690,563</u>
Pension Obligation Bonds:				
Series 2005	January 15, 2025	5.36%	42,385,000	<u>17,040,000</u>
Total pension obligation bonds				<u>17,040,000</u>
Self-insurance liability				18,905,000
Compensated absences				38,403,962
Pollution remediation obligation				<u>232,625</u>
Total governmental activities obligations				<u>\$ 142,296,040</u>

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

The composition of the long-term obligations for the business-type activities as of June 30, 2021 is as follows:

<u>Type and description</u>	<u>Maturity</u>	<u>Outstanding</u>
Nut Tree Airport		
Note from Direct Borrowings	October 19, 2035	\$ 1,696,249
Note from Direct Borrowings	April 27, 2036	690,944
Total notes payable from		
Direct Borrowings		2,387,193
Compensated absences		7,359
		<u>2,394,552</u>
Total Nut Tree Airport		<u>\$ 2,394,552</u>

The composition of the long-term obligations for the County's discretely presented component units as of June 30, 2021 is as follows:

<u>Type and description</u>	<u>Outstanding</u>
Solano County Fair	
Payable to County	\$ 728,920
Capital lease	153,162
Compensated absences	45,640
Pay Check Protection Program payable	258,786
SBA EIDL Loan	25,000
Net pension liability	1,799,674
Net OPEB liability	122,890
Total Solano County Fair	<u>\$ 3,134,072</u>
Workforce Development Board (WDB)	
Compensated absences	<u>\$ 179,416</u>

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

Changes in the County's long-term obligations for the fiscal year ended June 30, 2021 are as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Governmental Activities:</b>					
Certificates of participation	\$ 58,470,000	\$ -	\$ (4,550,000)	\$ 53,920,000	\$ 4,780,000
Certificates of participation from Direct Placement	3,290,000	-	(365,000)	2,925,000	380,000
Issuance premium	10,830,120	-	(984,557)	9,845,563	984,556
Pension obligation bonds	20,375,000	-	(3,335,000)	17,040,000	3,680,000
Notes payable from Direct Borrowings	1,217,533	-	(193,643)	1,023,890	1,023,890
Self-insurance liability	16,653,000	5,008,597	(2,756,597)	18,905,000	6,140,000
Pollution remediation obligation	144,150	88,475	-	232,625	232,625
Compensated absences	35,149,632	15,688,169	(12,433,839)	38,403,962	15,220,867
Governmental activities long- term liabilities	<u>\$ 146,129,435</u>	<u>\$ 20,785,241</u>	<u>\$ (24,618,636)</u>	<u>\$ 142,296,040</u>	<u>\$ 32,441,938</u>
<b>Business-type activities:</b>					
Note from Direct Borrowings	\$ 2,504,326	\$ -	\$ (117,133)	\$ 2,387,193	\$ 121,513
Compensated absences	<u>27,011</u>	<u>7,847</u>	<u>(27,499)</u>	<u>7,359</u>	<u>488</u>
Business-type activities long- term liabilities	<u>\$ 2,531,337</u>	<u>\$ 7,847</u>	<u>\$ (144,632)</u>	<u>\$ 2,394,552</u>	<u>\$ 122,001</u>

Internal Service Funds predominately serve the governmental funds. Accordingly, \$20,308,816 of the Internal Service Funds' long-term liabilities is included as part of the above total for governmental activities.

Compensated Absences	\$ 1,403,816
General Liability	1,174,000
Workers' Compensation	<u>17,731,000</u>
Total Liabilities	<u>\$ 20,308,816</u>

Changes in the long-term obligations for component units for the fiscal year ended June 30, 2021 are as follows:

Component units activities:	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Solano County Fair:</b>					
Payable to County	\$ 740,996	\$ -	\$ (12,076)	\$ 728,920	\$ 434,020
Capital lease	192,854	-	(39,692)	153,162	106,867
Compensated absences	65,736	-	(20,096)	45,640	-
Pay Check Protection Program payable	-	258,786	-	258,786	258,786
SBA EIDL Loan	-	25,000	-	25,000	-
Net pension liability	1,539,065	260,609	-	1,799,674	-
Net OPEB liability	99,730	23,160	-	122,890	-
Total Solano County Fair	<u>\$ 2,638,381</u>	<u>\$ 567,555</u>	<u>\$ (71,864)</u>	<u>\$ 3,134,072</u>	<u>\$ 799,673</u>

**Workforce Development Board (WDB):**

Compensated absences	<u>\$ 149,876</u>	<u>\$ 178,598</u>	<u>\$ (149,058)</u>	<u>\$ 179,416</u>	<u>\$ 179,416</u>
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**Legal Debt Margin**

The County is subject to a legal debt limit statutorily computed at 5.0 percent of assessed valuation of taxable property of the County. As of June 30, 2021, the County's total debt limit was \$3,115,238,375, and the total outstanding debt applicable to the limit was \$17,040,000 which is 0.55 percent of the total debt limit.

***I. Pollution Remediation Obligations***

The County has been named as the primary responsible party for pollution remediation for the Former Hall of Records located at 701 Texas Street, Fairfield, CA 94533. Remediation is required for sub-surface soil and groundwater contamination. The pollution remediation obligation for this site is expected to be \$232,625, which is a weighted average of estimates for the range of cleanup outlays. The Former Hall of Records site is required to be remediated until eligible for closure by California Regional Water Quality Control Board.

County of Solano

Notes to the Basic Financial Statements for the Fiscal Year Ended June 30, 2021

**J. Fund Balances**

Fund balances for all major and nonmajor governmental funds as of June 30, 2021 are classified as follows:

	<b>General Fund</b>	<b>Social Services</b>	<b>Public Safety</b>	<b>Other Govern- mental</b>	<b>Total</b>
<b>Nonspendable:</b>					
Inventory	\$ 31,539	\$ -	\$ -	\$ 184,884	\$ 216,423
Long-term receivable	782,100	-	-	-	782,100
Advances	11,901,348	-	-	-	11,901,348
Prepaid items	13,078	379,902	58,357	10,484	461,821
Subtotal	<u>12,728,065</u>	<u>379,902</u>	<u>58,357</u>	<u>195,368</u>	<u>13,361,692</u>
<b>Restricted for:</b>					
Future pension contribution	32,217,662	-	-	-	32,217,662
District Attorney programs	-	-	3,775,998	-	3,775,998
Civil Process operation	-	-	1,151,774	-	1,151,774
Asset Seizure	-	-	152,637	-	152,637
Criminal justice & court facilities	-	-	548,798	-	548,798
Courts and justice system	-	-	105,911	-	105,911
Livescan	-	-	583,461	-	583,461
Law Enforcement programs	-	-	2,161,770	-	2,161,770
2011 Realignment for Health & Public Safety programs	-	-	23,916,263	-	23,916,263
Capital projects	-	-	-	7,389,641	7,389,641
Public Facilities Fees for capital	-	-	-	40,520,899	40,520,899
Library services & programs	-	-	-	30,740,542	30,740,542
Public works & road maintenance	-	-	-	8,234,130	8,234,130
MHSA Act programs	-	30,326,181	-	-	30,326,181
First 5 Children & Families	-	-	-	11,465,175	11,465,175
Mental & public health services for 1991 Realignment for health & public assistance programs	-	29,939,077	-	-	29,939,077
Homeowner's Assistance Program	-	49,098,615	-	-	49,098,615
Micrographics, modernization & recorder's programs	-	-	-	5,079,575	5,079,575
Wildlife habitat & environmental education	-	-	-	10,763,763	10,763,763
Lighting districts	-	-	-	44,024	44,024
Debt Service	-	-	-	733,800	733,800
Subtotal	<u>32,217,662</u>	<u>109,363,873</u>	<u>32,396,612</u>	<u>114,998,287</u>	<u>288,976,434</u>
<b>Committed for:</b>					
Capital projects - Public Art	-	-	-	44,252	44,252
<b>Assigned:</b>					
Imprest Cash	3,560	-	-	-	3,560
Professional and contracted services	757,685	-	-	-	757,685
Undisbursed approved loans	9,544,467	-	-	-	9,544,467
FY 2020/21 budget shortfall	51,321,362	-	-	-	51,321,362
Property Tax System Replacement	7,128,353	-	-	-	7,128,353
Employers PERS rate increase	20,942,706	-	-	-	20,942,706
Low/moderate income housing projects	1,351,689	-	-	-	1,351,689
Future capital renewal projects	26,393,213	-	-	-	26,393,213
Accrued leave payoff	7,662,039	-	-	-	7,662,039
Shelter Solano Rescue Mission	-	300,000	-	-	300,000
Capital projects	-	-	-	20,902,333	20,902,333
Parks & recreation	-	-	-	463,450	463,450
Debt Service	-	-	-	6,303,904	6,303,904
Subtotal	<u>125,105,074</u>	<u>300,000</u>	<u>-</u>	<u>27,669,687</u>	<u>153,074,761</u>
<b>Unassigned:</b>					
General fund	46,908,579	-	-	-	46,908,579
<b>TOTAL:</b>	<u>\$ 216,959,380</u>	<u>\$ 110,043,775</u>	<u>\$ 32,454,969</u>	<u>\$ 142,907,594</u>	<u>\$ 502,365,718</u>

### **Fund Balance Assignments – Undisbursed Approved Loans**

- On September 30, 2008, the Board approved a General Fund loan for \$2,000,000 to the Accumulated Capital Outlay Capital Projects Fund for the purpose of the Visioning Project for the Solano County Fairgrounds Development. An additional \$6,200,000 was approved in the subsequent fiscal years (FY 2009/10 - \$2,400,000, FY 2013/14 - \$500,000, FY 2015/16 - \$2,100,000 and FY 2017/18 - \$1,200,000) bringing the total loan to \$8,200,000. As of June 30, 2021, the undisbursed balance of the approved loans was \$2,544,467.
- On May 5, 2020, the Board approved a General Fund advance from the General Fund Contingency for up to \$2,000,000 to the Health & Social Services Fund for costs related to COVID-19 emergency response, pending reimbursement from state and federal emergency appropriations. As of June 30, 2021, the undisbursed balance of the approved advance was \$2,000,000.
- On September 1, 2020, the Board approved a General Fund loan from the Road Fund Contingency for up to \$1,000,000 to pay for costs related to emergency response and initial damages from the Lake-Napa-Unit (LNU) Lightning Complex Fires. As of June 30, 2021, the undisbursed balance of the approved loan was \$1,000,000.
- On September 1, 2020, the Board approved a General Fund loan to the County Disaster Fund from the General Fund Contingency for up to \$4,000,000 to pay for costs related to emergency response and initial damages from the Lake-Napa-Unit (LNU) Lightning Complex Fires. As of June 30, 2021, the undisbursed balance of the approved loan was \$4,000,000.

### **K. Tax Abatements**

The County provides tax abatements through the Williamson Act Program. The contracts are made and entered into pursuant to the California Land Conservation Act of 1965 as amended. Under the Williamson Act Program, local governments enter into contracts with private landowners for the purpose of restricting specific parcels of land to agricultural or related open space use. Private land within locally-designated agricultural preserve areas is eligible for enrollment under contract.

Under the provisions of these contracts, land parcels are assessed for property tax purposes at a rate consistent with their actual use, rather than potential market value of the property. The minimum contract term is ten years and automatically renews until a cancellation process is initiated. Cancellation of the contract and the cancellation fee therefore shall be governed by Division I, Title 5, Chapter 7, Article 5 of the State of California Government Code. For the fiscal year ended June 30, 2021, tax abatements under the Williamson Act Program were \$7,196,234.

## **IV. OTHER INFORMATION**

### **A. General Information About the Pension Plans**

#### **1. Plan Descriptions**

The County's defined benefit pension plans, the County's Safety and Miscellaneous Plans, provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The County's Safety and Miscellaneous Plans (Plans) are part of the Public Agency



portion of the California Public Employees' Retirement System (CalPERS), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. The Solano County Fair and the Solano County Superior Court are included as part of the County's Miscellaneous Plan. However, for financial reporting purpose, the liabilities and related pension amounts for the Solano County Superior Court have been excluded from the County's amounts. The footnote disclosure for Solano County Fair is presented consistent with the County's fiscal year-end, which differs from the financial statement presentation of liabilities and pension amounts of Solano County Fair's calendar year-end financials. A menu of benefit provisions as well as other requirements is established by State statutes within the Public Employees' Retirement Law. The County selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through County ordinance. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

A summary of the defined benefit pension plans at June 30, 2021 are as follows:

<b>Miscellaneous Plan</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Component Unit Solano</b>	
			<b>County Fair</b>	<b>Total</b>
Net pension liability	\$ 450,834,491	\$ 581,188	\$ 1,799,674	\$ 453,215,353
Deferred outflows of resources	70,958,441	74,918	183,929	71,217,288
Deferred inflows of resources	2,496,437	4,069	7,133	2,507,639
Pension expense	64,606,517	75,248	213,206	64,894,971

<b>Safety Plan</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Component Unit Solano</b>	
			<b>County Fair</b>	<b>Total</b>
Net pension liability	\$ 142,972,210	\$ -	\$ -	\$ 142,972,210
Deferred outflows of resources	32,608,918	-	-	32,608,918
Deferred inflows of resources	1,664,352	-	-	1,664,352
Pension expense	26,175,315	-	-	26,175,315

<b>Total</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Component Unit Solano</b>	
			<b>County Fair</b>	<b>Total</b>
Net pension liability	\$ 593,806,701	\$ 581,188	\$ 1,799,674	\$ 596,187,563
Deferred outflows of resources	103,567,359	74,918	183,929	103,826,206
Deferred inflows of resources	4,160,789	4,069	7,133	4,171,991
Pension expense	90,781,832	75,248	213,206	91,070,286

**2. Benefits Provided**

CalPERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited

service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2021 are summarized as follows:

	Miscellaneous		
	Prior to	On or after	On or after
Hire Date	May 4, 2012	May 4, 2012	Jan. 1, 2013
Benefit Formula	2.7% @ 55	2.0% @ 60	2.0% @ 62
Benefit Vesting Schedule	5 years of service	5 years of service	5 years of service
Benefit Payments	monthly for life	monthly for life	monthly for life
Retirement Age	55	60	62
Monthly Benefits, as % of eligible			
Compensation	2.00% - 2.70%	1.09% - 2.42%	1.00% - 2.50%
Required Employee Contribution Rates	8.00%	7.00%	6.75%
Required Employer Contribution Rates	25.27%	25.27%	25.27%
Status	Closed	Open	Open
	Safety - Sheriff		
	Prior to	On or after	On or after
Hire Date	Jan. 17, 2011	Jan. 17, 2011	Jan. 1, 2013
Benefit Formula	3.0% @ 50	3.0% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 years of service	5 years of service	5 years of service
Benefit Payments	monthly for life	monthly for life	monthly for life
Retirement Age	50	55	57
Monthly Benefits, as % of Eligible			
Compensation	3.00%	2.40% - 3.00%	2.00% - 2.70%
Required Employee Contribution Rates	9.00%	9.00%	12.75%
Required Employer Contribution Rates	32.55%	32.55%	32.55%
Status	Closed	Open	Open
	Safety - County Peace Officer		
	Prior to	On or after	On or after
Hire Date	May 4, 2012	May 4, 2012	Jan. 1, 2013
Benefit Formula	2.0% @ 50	2.0% @ 55	2.0% @ 57
Benefit Vesting Schedule	5 years of service	5 years of service	5 years of service
Benefit Payments	monthly for life	monthly for life	monthly for life
Retirement Age	50	55	57
Monthly Benefits, as % of Eligible			
Compensation	2.00% - 2.70%	1.43% - 2.00%	1.43% - 2.00%
Required Employee Contribution Rates	9.00%	7.00%	10.00%
Required Employer Contribution Rates	32.55%	32.55%	32.55%
Status	Closed	Open	Open

**3. Employees Covered**

At June 30, 2021, the following employees were covered by the benefit terms for the Miscellaneous and Safety Plans. Under the Miscellaneous Plan, the data includes Court and Fair employees. Currently, there are no reports available to exclude Court and Fair employees from the data.

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive employees or beneficiaries currently receiving benefits	3,171	620
Inactive employees entitled to but not yet receiving benefits	1,838	260
Active employees	<u>2,425</u>	<u>525</u>
	<u><u>7,434</u></u>	<u><u>1,405</u></u>

**4. Contributions**

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

Active plan members in the Miscellaneous and Safety Plans are required to contribute 8% and 9% respectively of their annual covered salary. The County is required to contribute the actuarially determined remaining amounts necessary to fund the benefits for its members. The required employer contribution rate for the fiscal year ended June 30, 2021 (after the measurement date) was 27.19% for the Miscellaneous and 35.32% for Safety employees. The required employer contribution amounts for the fiscal year ended June 30, 2021 were \$53,488,951 and \$21,282,869 under the Miscellaneous and Safety Plans, respectively.

**5. Net Pension Liability**

The County’s net pension liability for each Plan is measured as the total pension liability less the pension plan’s fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020. A summary of principal assumptions and methods used to determine the net pension liability is shown on the next page.

**Actuarial Assumptions**

The total pension liability at the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2019	June 30, 2019
Measurement Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry-Age Normal	
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.50%	2.50%
Payroll Growth	2.75%	2.75%
Projected Salary Increase	Varies by Entry Age and Service	
Mortality	Derived using CalPERS' Membership Data for All Funds	

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

**Long-term Expected Rate of Return**

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

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

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

<u>Asset Class</u> <sup>(1)</sup>	<u>Current Target Allocation</u>	<u>Real Return Years 1-10</u> <sup>(2)</sup>	<u>Real Return Years 11+</u> <sup>(3)</sup>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	(0.92)%
	<u>100.0%</u>		

<sup>(1)</sup> In the CalPERS' CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

<sup>(2)</sup> An expected inflation rate of 2.00% used for this period.

<sup>(3)</sup> An expected inflation rate of 2.92% used for this period.

**Discount Rate**

The discount rate used to measure the total pension liability was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Changes in the Net Pension Liability**

The changes in the Net Pension Liability for each Plan of the Primary Government (excluding Courts) for the measurement date June 30, 2020 are as follows:

	<b>Miscellaneous</b>		
	Total Pension Liability	Increase (Decrease)	
		Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019	\$ 1,562,337,903	\$ 1,134,477,883	\$ 427,860,020
Changes in the year:			
Service cost	30,651,158	-	30,651,158
Interest on total pension liability	109,812,288	-	109,812,288
Differences between expected and actual experience	(1,711,907)	-	(1,711,907)
Contributions from the employer	-	45,039,127	(45,039,127)
Contributions from employees	-	13,865,493	(13,865,493)
Projected Earnings on Investments	-	80,122,147	(80,122,147)
Differences between Projected and Actual Earnings on Plan Investments	-	(23,847,826)	23,847,826
Benefit payments, including refunds of employee contributions	(80,780,282)	(80,780,282)	-
Administrative Expense	-	(1,599,605)	1,599,605
Other Miscellaneous Income/Expense	-	(183,130)	183,130
Net Changes	57,971,257	32,615,924	25,355,333
Balance at June 30, 2020	\$ 1,620,309,160	\$ 1,167,093,807	\$ 453,215,353
	<b>Safety</b>		
	Total Pension Liability	Increase (Decrease)	
		Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2019	\$ 535,304,102	\$ 403,755,928	\$ 131,548,174
Changes in the year:			
Service cost	13,101,685	-	13,101,685
Interest on total pension liability	37,931,728	-	37,931,728
Differences between expected and actual experience	1,237,059	-	1,237,059
Contributions from the employer	-	16,447,086	(16,447,086)
Contributions from employees	-	4,852,610	(4,852,610)
Projected Earnings on Investments	-	28,678,530	(28,678,530)
Differences between Projected and Actual Earnings on Plan Investments	-	(8,562,593)	8,562,593
Benefit payments, including refunds of employee contributions	(25,156,648)	(25,156,648)	-
Administrative Expense	-	(569,197)	569,197
Net Changes	27,113,824	15,689,788	11,424,036
Balance at June 30, 2020	\$ 562,417,926	\$ 419,445,716	\$ 142,972,210
<b>Total for Miscellaneous &amp; Safety</b>	<b>\$ 2,182,727,086</b>	<b>\$ 1,586,539,523</b>	<b>\$ 596,187,563</b>

**Sensitivity of the Net Pension Liability to Change in the Discount Rate**

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

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
1% Decrease	6.15%	6.15%	6.15%
Net Pension Liability	658,340,422	219,499,603	877,840,025
Current Discount Rate	7.15%	7.15%	7.15%
Net Pension Liability	453,215,353	142,972,210	596,187,563
1% Increase	8.15%	8.15%	8.15%
Net Pension Liability	282,480,435	79,953,223	362,433,658

**Pension Plan Fiduciary Net Position**

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

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

For the fiscal year ended June 30, 2021, the County recognized total pension expense of \$91,070,286, of which \$64,894,971 is for the Miscellaneous Plan and \$26,175,315 for the Safety Plan. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous Plan</u>		<u>Safety Plan</u>		<u>Total</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Change of Assumptions	\$ -	\$ (1,314,766)	\$ 5,036,906	\$ (790,961)	\$ 5,036,906	\$ (2,105,727)
Differences between expected and actual experience	8,810,095	(1,192,873)	2,655,320	(873,391)	11,465,415	(2,066,264)
Pension contributions subsequent to measurement date	53,488,951	-	21,282,869	-	74,771,820	-
Net differences between Projected and Actual Earnings on Pension Plan Investments	8,918,242	-	3,633,823	-	12,552,065	-
Total	<u>\$ 71,217,288</u>	<u>\$ (2,507,639)</u>	<u>\$ 32,608,918</u>	<u>\$ (1,664,352)</u>	<u>\$ 103,826,206</u>	<u>\$ (4,171,991)</u>

The amounts of \$53,488,951 and \$21,282,869 for the Miscellaneous and Safety Plans, respectively, reported as deferred outflows of resources related to pension will be recognized as a reduction of the pension liability in the fiscal year ended June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as shown in the following table:

Year Ending June 30,	Miscellaneous	Safety	TOTAL
2022	\$ (80,516)	\$ 3,238,616	\$ 3,158,100
2023	4,820,531	1,718,169	6,538,700
2024	5,725,798	2,854,944	8,580,742
2025	4,754,885	1,849,968	6,604,853
Total	<u>\$ 15,220,698</u>	<u>\$ 9,661,697</u>	<u>\$ 24,882,395</u>

**B. Post Employment Health Care Benefits**

**1. Plan Description**

The County participates in an agent multiple-employer defined benefit healthcare plan administered by CalPERS. The plan provides postemployment healthcare benefits to eligible retirees by contributing a minimum of \$143 per month towards medical insurance benefits. This benefit is provided based on the Board of Supervisor’s election to participate under the Public Employees’ Medical and hospital Care Act (PEMHCA) [Government Bode Section 22750]. The County’s Board may elect to pay more than the minimum contribution; however, the County’s Board has elected to pay the minimum contribution of \$143 per month per eligible retiree. The County has not executed a formal plan document that provides for these benefits and the plan does not have a name. The Solano County Fair is included as part of the County’s plan. Solano County Fair’s portion of the liability is reported consistent with their audited statements and for financial reporting purposes, an adjustment is made to reflect Solano County Fair’s proportionate share of deferred inflow of resources related to OPEB to properly reflect the plan balances at June 30, 2021.

In addition, the County established an irrevocable trust to pre-fund the other postemployment benefits with the Public Agency Retirement Services (PARS). The PARS financial statements and additional reports can be obtained from the PARS website at <http://www.PARS.org>.

A summary of the postemployment healthcare benefits at June 30, 2021 are as follows:

<b>Total</b>	<b>Component Unit</b>			<b>Total</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Solano County Fair</b>	
Net OPEB liability	\$ 14,772,769	\$ 15,125	\$ 122,890	\$ 14,910,784
Deferred outflows of resources	6,550,960	6,756	7,860	6,565,576
Deferred inflows of resources	2,701,965	2,940	25,095	2,730,000
OPEB expense	3,173,553	3,453	15,300	3,192,306



**2. Employees Covered**

As of January 1, 2020, actuarial valuation, the following current and former employees were covered by the benefit terms:

Inactives currently receiving benefits	874
Inactives entitled to benefit payments	1,505
Active employees	<u>2,909</u>
Total	<u><u>5,288</u></u>

**3. Contributions**

The County's minimum required contribution is set by Government Code 22892. Contribution requirements in excess of the minimum for plan members and the County are established and may be amended by the Board of Supervisors and the employee associations. Currently, plan members are required to pay the balance of the premiums.

The County establishes the annual contribution based on an actuarially determined amount. Contributions to the OPEB plan from the County were \$6,237,798 for the year ended June 30, 2021. Employees are not required to contribute to the OPEB plan.

**4. Net OPEB Liability**

The County’s net OPEB liability was measured as of June 30, 2020 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated January 1, 2020 that was rolled forward to determine the June 30, 2020 total OPEB liability, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions:	
Valuation Date	January 1, 2019
Discount Rate	6.00%
Inflation	2.75%
Investment Rate of Return	6.00%
Healthcare Trend	Non-Medicare - 7.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076 and later years
	Medicare - 6.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076 and later years
Mortality Improvement	Mortality projected fully generational with Scale MP-2018
Salary Increases	3.00%
Healthcare Participation	50%

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent 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
Equities	58.0%	4.82%
Fixed income	35.0%	1.47%
Cash	5.0%	0.06%
REITs	2.0%	3.76%
Total	100.0%	

**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make projected all OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the Net OPEB Liability**

The changes in the net OPEB liability for the measurement date of June 30, 2020 are as follows:

	<b>Changes in NET OPEB Liability</b>		
	<b>Total OPEB Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Net OPEB Liability</b>
Balance at June 30, 2019	\$ 62,280,000	\$ 46,245,000	\$ 16,035,000
Changes for the year:			
Service Cost Incurred	2,759,497	-	2,759,497
Interest on Total OPEB Liability	3,820,946	-	3,820,946
Differences between Actual and Expected Experience	-	-	-
Changes in Assumptions	-	-	-
Contribution - ER County	-	5,934,000	(5,934,000)
Projected Earnings on Investments	-	2,865,892	(2,865,892)
Differences between Projected and Actual Earnings on Plan Investments	-	(1,007,223)	1,007,223
Benefit Payments	(2,714,147)	(2,714,147)	-
Administrative Expenses	-	(88,010)	88,010
Current Year Changes:	3,866,296	4,990,512	(1,124,216)
Balance at June 30, 2020	<u>\$ 66,146,296</u>	<u>\$ 51,235,512</u>	<u>\$ 14,910,784</u>

**Sensitivity of the Net OPEB Liability to Change in the Discount Rate and Healthcare Trend Rate**

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

Changes in the Discount Rate	5.00%	6.00%	7.00%
	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ 23,656,178	\$ 14,910,784	\$ 7,692,302
Changes in the Healthcare Trend Rate	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ 5,849,261	\$ 14,910,784	\$ 26,204,210

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

For the fiscal year ended June 30, 2021, the County recognized OPEB expense of \$3,192,306. At June 30, 2021, the County reported deferred outflows and deferred inflows of resources related to OPEB from the sources shown in the following table:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 2,183,000
Changes in assumptions	-	547,000
Net differences between projected and actual earnings on OPEB plan investments	327,778	-
Employer contribution made subsequent to the measurement date	6,237,798	-
Total	<u>\$ 6,565,576</u>	<u>\$ 2,730,000</u>

The \$6,237,798 reported as deferred outflows of resources related to contributions after the June 30, 2020 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as shown in the following table:

<u>Fiscal Year Ended June 30:</u>	
2022	\$ (625,555)
2023	(352,555)
2024	(305,555)
2025	(268,557)
2026	(470,000)
Thereafter	(380,000)
	<u>\$ (2,402,222)</u>

**OPEB Plan Fiduciary Net Position**

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued PARS financial report. PARS reports can be obtained from the PARS website at <http://www.PARS.org>.

**C. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries insurance. Premiums are paid through the Risk Management Internal Serve Fund. The County participates in various programs organized by Public Risk Innovation Solutions, and Management (PRISM)), a joint powers authority created to provide insurance programs for its 53-member counties. Each county has a representative on the Joint Powers Board, which governs management, financing and budgeting of PRISM activities. The purpose of the pool is to spread the adverse effects of losses among the member agencies. The County pays an annual basic premium for excess coverage and is assessed an annual risk premium based on an actuarial review that estimates each of the program's participant's ultimate liabilities. Should actual losses among participants be greater than anticipated, the County will be assessed its pro rata share of that deficiency. Conversely, if the actual losses are less than anticipated, the County will be refunded its pro rata share of the excess. The County paid premiums totaling \$10,144,646 during the fiscal year ended June 30, 2021 for the General Liability, Pollution Programs, Special Liability, Cyber Liability, Medical Malpractice, Excess Worker's Compensation, Property, Master Crime, Aviation and Watercraft Insurance Programs, and Equipment Maintenance Management Programs.

The County participates in the PRISM Property Program. The County's deductible is \$5,000 per occurrence and \$10,000 for vehicles. The County has primary coverage to \$25,000,000, earthquake coverage to \$300,000,000 and all risk coverage up to \$600,000,000.

Since July 1, 2003, the County has elected to self-insure the County's workers' compensation program. The County has a self-insured retention level of \$125,000 per occurrence and will continue to participate in excess coverage subject to statutory limits. Based on the current trends of the claims filed, the County is expecting a payout of \$6,140,000 in the next fiscal year. The governmental and proprietary funds contributed amounts to the Risk Management Internal Service Fund based on actuarially determined estimates of the settlements. Such estimates are generally based upon a 75% confidence level. As of June 30, 2021, the accrued loss contingency for the County's workers' compensation program was \$18,905,000 and is reported as a liability in the Risk Management Internal Service Fund.

The County's general liability coverage is insured through participation in the PRISM General Liability I Program, with a deductible of \$200,000. The County has excess coverage to \$25,000,000. On April 7, 2020, the Board of Supervisors approved a change to the County's self-insured retention, increasing the current per claim \$10,000 deductible to a \$200,000 deductible effective July 1, 2020. The increase in deductible only affects claims with an incident date on or after July 1, 2020. All prior claims are still subject to the \$10,000 deductible. The increase in deductible is anticipated to save the County approximately \$680,000 annually (net of an increase in claims costs and a decrease in insurance premiums). The program will be funded at the 85% actuarial confidence level for the first five years to avoid fluctuations in rates from one fiscal year to the next.

Insurance and claims expenses are recorded in the Risk Management Internal Service Fund. Insurance expenses represent changes in the estimate of the amounts needed to pay workers' compensation and general liability claims, as well as premiums paid to PRISM for the property, general liability, and excess

workers' compensation programs. Revenues for the Risk Management Internal Service Fund are represented by charges to other County funds based on each fund's allocated share of the insurance expenses. Settled claims have not exceeded coverage in any of the past three fiscal years nor has there been a reduction of insurance coverage.

Changes in the Risk Management Internal Service Fund's accrued loss contingency amount for worker's compensation for the fiscal years ended June 30, 2021 and 2020 were:

<b>Fiscal Year Ended</b>	<b>Beginning Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Ending Liability</b>
June 30, 2020	\$ 16,665,000	\$ 4,152,522	\$ (4,164,522)	\$ 16,653,000
June 30, 2021	16,653,000	5,008,597	(3,930,597)	17,731,000

An accrued loss contingency was established for the general liability for the fiscal year ending June 30, 2021:

<b>Fiscal Year Ended</b>	<b>Beginning Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claim Payments</b>	<b>Ending Liability</b>
June 30, 2021	-	1,363,113	(189,113)	1,174,000

The claims liabilities above, reported in the Self Insurance Internal Service fund at June 30, 2021, are based on requirements of *GASB Statements No. 10, Accounting and Financial Reporting for Risk Financing and related Insurance issues and GASB Statement No. 30, Risk Financing Omnibus*, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated. These accruals represent estimates of amounts to be paid for reported claims, and incurred but unreported claims based upon past experience, modified for current trends and information based upon a 75% confidence level. Workers' compensation is carried at present value using a discount rate of 1.5%.

**D. Contingencies and Commitments**

The County is exposed to various types of claims and litigation arising from its normal operations. The ultimate outcome of these matters is not presently determinable. However, in County management's opinion, these matters should not have a significant adverse effect on the County's financial position.

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

**E. Restatement of Fund Balance and Fiduciary Net Position**

During the fiscal year ended June 30, 2021 the County implemented GASB Statement No. 84, *Fiduciary Activities*. As a result, the County restated beginning fund balance and fiduciary net position at July 1, 2020 to properly reflect beginning net position and fund balance and the change in accounting related to the implementation. The restatement is summarized in the table that follows:

	Governmental			Custodial Funds	
	Activites	Public Safety	Investment Trust	External Investment Pool	Other
Net Position/Fund Balance, July 1, 2020	\$ 395,999,734	\$ 21,673,109	\$ 923,788,542	\$ -	\$ -
Restatement:					
Special Revenue Funds:					
Hazmat Interagency Fund	239,400	239,400	(249,200)	-	-
Custodial, External Investment Pool	-	-	(76,822,426)	76,822,426	-
Custodial, Other	-	-	(84,941)	-	84,941
Net Position/Fund Balance, July 1, 2020, restated	<u>\$ 396,239,134</u>	<u>\$ 21,912,509</u>	<u>\$ 846,631,975</u>	<u>\$ 76,822,426</u>	<u>\$ 84,941</u>

**F. Deficit Fund Equity**

As of June 30, 2021, the Information Technology (Internal Service Fund) and Solano County Fair had a deficit net position of \$2,894,728 and \$1,635,843 respectively, resulting from the accounting and reporting of the net pension liability and an increase in other supplies & services. The Solano County Fair Association (SFCA) management’s plan includes a combination of increases in facility rental revenue and decreases in operating costs. With a better financial reporting system in place, SCFA staff and Board are currently reviewing all aspects of the operation to uncover more areas where costs can be decreased.

**G. New Effective Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) releases new accounting and financial reporting standards which may have a significant impact on the County’s financial reporting process. The County implemented the following standards during the fiscal year June 30, 2021:

***Statement No. 84 – Fiduciary Activities***

The primary objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for the County’s fiscal year ending June 30, 2021. As a result of the implementation of this Statement, the County restated beginning net position/fund balance as of July 1, 2020. The effect of the implementation of this Statement on beginning net position/fund balance is disclosed in *Note E*.

***Statement No. 90 – Majority Equity Interests***

An amendment to GASB No. 14 and No. 61, the primary objectives of this Statement is to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund, or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2021.

***Statement No. 93 – Replacement of Interbank Offered Rates***

The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). As a result of global reference rate reform, the London Interbank Offered Rate (LIBOR), is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The removal of LIBOR as an appropriate benchmark interest rate is effective for reporting periods ending after December 31, 2022. The requirements of this Statement, except for paragraphs 11b, 13 and 14 are effective for the County's fiscal year ending June 30, 2021. The requirements for paragraph 11b are effective for the County's fiscal year ending June 30, 2023, while paragraphs 13 and 14 for fiscal year ending June 30, 2022. There is no impact to the County's financial statements with this pronouncement as the County does not own any LIBOR related debt.

***H. Future Implementation of New Governmental Accounting Standards******Statement No. 87 – Leases***

The objective of this Statement is to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The County has not determined what impact, if any, this pronouncement will have on the financial statement. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2022.

***Statement No. 89 – Accounting for Interest Cost Incurred***

The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before



the end of a construction periods should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2022.

***Statement No. 91 – Conduit Debt Obligations***

The objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2023.

***Statement No. 92 – Omnibus 2020***

The objective of this Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. More comparable reporting will improve the usefulness of information for users of state and local government financial statements. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2022.

***Statement No. 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements***

The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this Statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions. That uniform guidance will provide more relevant and reliable information for financial statement users and create greater consistency in practice. This Statement will enhance the decision usefulness of a government's financial statements by requiring governments to report assets and liabilities related to PPPs consistently and disclose important information about PPP transactions. The required disclosures will allow users to understand the scale and important aspects of a government's PPPs and evaluate a government's future obligations and assets resulting from PPPs. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2023.

***Statement No. 96 – Subscription-based Information Technology Arrangements***

The requirements of this Statement will improve financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2023.

***Statement No. 97 – Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32Omnibus 2020***

The objective of this Statement will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans, while mitigating the costs associated with reporting those plans. The requirements also will enhance the relevance, consistency, and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. The requirements of paragraphs 6-9 of this Statement are effective for the County's fiscal year ending June 30, 2022.

***Statement No. 98 – The Annual Comprehensive Financial Report***

The objective of this Statement is to establish the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. The requirements of this Statement are effective for the County's fiscal year ending June 30, 2022.

***I. Subsequent Events***

On July 7, 2021, there was a prepayment to PARS for \$62,275 and \$819,535 for Normal Cost and UAL contributions that will be recovered from the County departments.

On October 1, 2021, the County of Solano Series 2021 Certificates of Participation in the amount of \$30,000,000 was executed and delivered pursuant to a Trust. The proceeds from the sale of the Certificates will be used, together with other legally available funds, to: (i) finance the cost to acquire, install, renovate and construct certain capital improvements for various County facilities including, but not limited to, the installation of solar energy systems and other energy savings related projects at various County facilities.



**REQUIRED  
SUPPLEMENTARY  
INFORMATION**



**REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)**

	Page
<b>Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Plan Contributions:</b>	
Miscellaneous Plan.....	110
Safety Plan .....	114
<b>Schedule of Changes in Net OPEB Liability and Related Ratios and Schedule of Plan Contributions.....</b>	<b>118</b>
<b>Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:</b>	
General Fund.....	120
Health and Social Services.....	121
Public Safety.....	122
<b>Note to Required Supplementary Information.....</b>	<b>123</b>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Miscellaneous Plan**  
**Last 10 Years\***

Measurement Period	2021 June 30, 2020	2020 <sup>1</sup> June 30, 2019	2019 June 30, 2018	2018 June 30, 2017
<b>TOTAL PENSION LIABILITY</b>				
Service Cost	\$ 30,651,158	\$ 31,556,201	\$ 31,339,011	\$ 30,465,163
Interest on Total Pension Liability	109,812,288	106,034,702	100,069,014	96,116,643
Changes of Assumptions	(1,711,907)	19,202,357	7,700,799	(13,049,934)
Difference Between Expected and Actual Experience	-	-	(11,143,722)	77,264,422
Benefit Payments, including Refunds of Employee Contributions	(80,780,282)	(75,387,229)	(69,623,381)	(63,777,074)
<b>Net Change in Total Pension Liability</b>	<b>57,971,257</b>	<b>81,406,031</b>	<b>58,341,721</b>	<b>127,019,220</b>
Total Pension Liability - Beginning	1,562,337,903	1,480,931,872	1,416,469,745	1,289,450,525
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 1,620,309,160</b>	<b>\$ 1,562,337,903</b>	<b>\$ 1,474,811,466</b>	<b>\$ 1,416,469,745</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - Employer	\$ 45,039,127	\$ 39,319,645	\$ 35,276,481	\$ 30,445,740
Contributions - Employee	13,865,493	12,971,904	13,804,604	12,375,624
Net Investment Income	56,274,321	71,290,713	86,230,731	106,013,640
Benefit Payments, including Refunds of Employee Contributions	(80,780,282)	(75,387,229)	(69,623,381)	(63,777,074)
Plan to Plan Resource Movement	-	-	(2,522)	(1,612)
Administrative Expense	(1,599,605)	(778,222)	(1,598,229)	(1,392,465)
Other Miscellaneous Income/(Expense)	(183,130)	2,531	(3,035,062)	-
<b>Net Change in Fiduciary Net Position</b>	<b>32,615,924</b>	<b>47,419,342</b>	<b>61,052,622</b>	<b>83,663,853</b>
Plan Fiduciary Net Position - Beginning	1,134,477,883	1,087,058,541	1,021,305,109	937,641,256
<b>Plan Net Pension Liability - Ending (b)</b>	<b>\$ 1,167,093,807</b>	<b>\$ 1,134,477,883</b>	<b>\$ 1,082,357,731</b>	<b>\$ 1,021,305,109</b>
<b>Plan Net Pension Liability - Ending (a) - (b)</b>	<b>\$ 453,215,353</b>	<b>\$ 427,860,020</b>	<b>\$ 392,453,735</b>	<b>\$ 395,164,636</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>				
	<b>72.03%</b>	<b>72.61%</b>	<b>73.39%</b>	<b>72.10%</b>
Covered Payroll	\$179,905,660	\$174,256,937	\$178,054,195	\$165,410,846
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	<b>251.92%</b>	<b>245.53%</b>	<b>220.41%</b>	<b>238.90%</b>

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

<sup>1</sup>Beginning in fiscal year 2020, the amounts related to the Solano County Fair's allocation of the total pension liability, fiduciary net position, and net pension liability of the Miscellaneous Plan were included in the County's Miscellaneous Plan schedules. Consequently, beginning balances do not agree with the respective prior year balances.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Miscellaneous Plan**  
**Last 10 Years\***

2017	2016	2015	Measurement Period
June 30, 2016	June 30, 2015	June 30, 2014	
<b>TOTAL PENSION LIABILITY</b>			
\$ 26,597,957	\$ 25,949,824	\$ 26,543,827	Service Cost
93,230,847	88,521,350	84,956,858	Interest on Total Pension Liability
(1,808,781)	(7,306,473)	-	Changes of Assumptions
-	(20,933,833)	-	Difference Between Expected and Actual Experience
(61,315,965)	(57,335,586)	(54,271,372)	Benefit Payments, including Refunds of Employee Contributions
<b>56,704,058</b>	<b>28,895,282</b>	<b>57,229,313</b>	<b>Net Change in Total Pension Liability</b>
1,232,746,467	1,203,851,185	1,146,621,872	Total Pension Liability - Beginning
<b>\$ 1,289,450,525</b>	<b>\$ 1,232,746,467</b>	<b>\$ 1,203,851,185</b>	<b>Total Pension Liability - Ending (a)</b>
<b>PLAN FIDUCIARY NET POSITION</b>			
\$ 27,604,856	\$ 25,507,454	\$ 23,810,683	Contributions - Employer
11,825,251	11,837,309	11,281,036	Contributions - Employee
4,909,328	21,082,446	142,910,199	Net Investment Income
(61,315,965)	(57,335,586)	(54,271,372)	Benefit Payments, including Refunds of Employee Contributions
(6,177)	(13,435)	-	Plan to Plan Resource Movement
(584,538)	(1,072,603)	-	Administrative Expense
-	-	-	Other Miscellaneous Income/(Expense)
<b>(17,567,245)</b>	<b>5,585</b>	<b>123,730,546</b>	<b>Net Change in Fiduciary Net Position</b>
955,208,501	955,202,916	831,472,370	Plan Fiduciary Net Position - Beginning
<b>\$ 937,641,256</b>	<b>\$ 955,208,501</b>	<b>\$ 955,202,916</b>	<b>Plan Net Pension Liability - Ending (b)</b>
<b>Plan Net Pension Liability - Ending (a) - (b)</b>			
<b>\$ 351,809,269</b>	<b>\$ 277,537,966</b>	<b>\$ 248,648,269</b>	
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>			
72.72%	77.49%	79.35%	
\$ 152,372,109	\$ 147,542,730	\$ 141,877,315	Covered Payroll
<b>230.89%</b>	<b>188.11%</b>	<b>175.26%</b>	<b>Net Pension Liability as a Percentage of Covered Payroll</b>

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

<sup>1</sup>Beginning in fiscal year 2020, the amounts related to the Solano County Fair's allocation of the total pension liability, fiduciary net position, and net pension liability of the Miscellaneous Plan were included in the County's Miscellaneous Plan schedules. Consequently, beginning balances do not agree with the respective prior year balances.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Plan Contributions - Miscellaneous Plan**  
**Miscellaneous Plan**  
**Last 10 Years\***

	2021	2020 <sup>1</sup>	2019	2018
Actuarially Determined Contribution	\$ 49,730,761	\$ 45,516,412	\$ 39,199,281	\$ 36,695,748
Contributions in Relation to the Actuarially Determined Contribution	(53,488,951)	(45,516,412)	(39,199,281)	(36,695,748)
Contribution Deficiency (Excess)	<u>(\$3,758,190)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered Payroll	 \$186,148,036	 \$179,905,660	 \$174,256,937	 \$178,054,195
 Contributions as a Percentage of Covered Payroll	 28.73%	 25.30%	 22.50%	 20.61%

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

<sup>1</sup>Beginning in fiscal year 2020, the amounts related to the Solano County Fair's allocation of the total pension liability, fiduciary net position, and net pension liability of the Miscellaneous Plan were included in the County's Miscellaneous Plan schedules. Consequently, beginning balances do not agree with the respective prior year balances.

**Notes to Schedule**

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal
Discount Rate	7.25%
Inflation	2.63%
Payroll Growth	2.88%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	5 year smoothed market
Remaining Amortization	25 years
Mortality	The post-retirement mortality rates above include 15 years of projected on-going mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.



**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Plan Contributions - Miscellaneous Plan**  
**Miscellaneous Plan**  
**Last 10 Years\***

2017	2016	2015	
\$ 30,393,519	\$ 27,418,792	\$ 25,573,456	Actuarially Determined Contribution
<u>(30,393,519)</u>	<u>(27,418,792)</u>	<u>(25,573,456)</u>	Contributions in Relation to the Actuarially Determined Contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution Deficiency (Excess)
\$165,410,846	\$152,372,109	\$147,542,730	Covered Payroll
			Contributions as a Percentage of Covered Payroll
18.37%	17.99%	17.33%	

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

<sup>1</sup>Beginning in fiscal year 2020, the amounts related to the Solano County Fair's allocation of the total pension liability, fiduciary net position, and net pension liability of the Miscellaneous Plan were included in the County's Miscellaneous Plan schedules. Consequently, beginning balances do not agree with the respective prior year balances.

**Notes to Schedule**

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Valuation Date	June 30, 2019
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Inflation	2.63%
Payroll Growth	2.88%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	5 year smoothed market
Remaining Amortization	25 years
Mortality	The post-retirement mortality rates above include 15 years of projected on-going mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**During the Measurement Period**  
**Safety Plan**  
**Last 10 Years\***

Measurement Period	2021 June 30, 2020	2020 June 30, 2019	2019 June 30, 2018	2018 June 30, 2017
<b>TOTAL PENSION LIABILITY</b>				
Service Cost	\$ 13,101,685	\$ 13,381,529	\$ 13,380,473	\$ 12,580,220
Interest on Total Pension Liability	37,931,728	36,046,179	34,057,612	32,379,339
Changes of Assumptions	-	-	(1,977,401)	27,423,158
Difference Between Expected and Actual Experience	1,237,059	2,504,892	526,689	(4,755,139)
Benefit Payments, including Refunds of Employee Contributions	(25,156,648)	(23,150,396)	(21,112,371)	(19,760,867)
<b>Net Change in Total Pension Liability</b>	<b>27,113,824</b>	<b>28,782,204</b>	<b>24,875,002</b>	<b>47,866,711</b>
Total Pension Liability - Beginning	535,304,102	506,521,898	481,646,896	433,780,185
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 562,417,926</b>	<b>\$ 535,304,102</b>	<b>\$ 506,521,898</b>	<b>\$ 481,646,896</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - Employer	\$ 16,447,086	\$ 20,686,756	\$ 20,464,334	\$ 11,424,329
Contributions - Employee	4,852,610	4,707,776	4,905,469	4,557,332
Net Investment Income	20,115,937	24,939,706	29,206,761	35,448,366
Benefit Payments, including Refunds of Employee Contributions	(25,156,648)	(23,150,396)	(21,112,371)	(19,760,867)
Net Plan to Plan Resource Movement	-	-	(859)	(4,885)
Administrative Expense	(569,197)	(268,921)	(537,504)	(463,207)
Other Miscellaneous Income/(Expense)	-	859	(1,020,729)	-
<b>Net Change in Fiduciary Net Position</b>	<b>15,689,788</b>	<b>26,915,780</b>	<b>31,905,101</b>	<b>31,201,068</b>
Plan Fiduciary Net Position - Beginning	403,755,928	376,840,148	344,935,047	313,733,979
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 419,445,716</b>	<b>\$ 403,755,928</b>	<b>\$ 376,840,148</b>	<b>\$ 344,935,047</b>
<b>Plan Net Pension Liability - Ending (a) - (b)</b>	<b>\$ 142,972,210</b>	<b>\$ 131,548,174</b>	<b>\$ 129,681,750</b>	<b>\$ 136,711,849</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>				
Covered Payroll	\$ 51,130,473	\$ 50,203,393	\$ 53,193,839	\$ 49,896,817
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	<b>74.58%</b>	<b>75.43%</b>	<b>74.40%</b>	<b>71.62%</b>
	<b>279.62%</b>	<b>262.03%</b>	<b>243.79%</b>	<b>273.99%</b>

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**During the Measurement Period**  
**Safety Plan**  
**Last 10 Years\***

<u>2017</u>	<u>2016</u>	<u>2015</u>	
June 30, 2016	June 30, 2015	June 30, 2014	Measurement Period
			<b>TOTAL PENSION LIABILITY</b>
\$ 10,827,733	\$ 10,094,060	\$ 10,196,391	Service Cost
31,097,434	29,459,459	27,987,355	Interest on Total Pension Liability
-	(7,334,339)	-	Changes of Assumptions
(393,904)	(1,931,477)	-	Difference Between Expected and Actual Experience
(18,467,052)	(17,762,970)	(16,118,095)	Benefit Payments, including Refunds of Employee Contributions
<b>23,064,211</b>	<b>12,524,733</b>	<b>22,065,651</b>	<b>Net Change in Total Pension Liability</b>
410,715,974	398,191,241	376,125,590	Total Pension Liability - Beginning
<b><u>\$ 433,780,185</u></b>	<b><u>\$ 410,715,974</u></b>	<b><u>\$ 398,191,241</u></b>	<b>Total Pension Liability - Ending (a)</b>
			<b>PLAN FIDUCIARY NET POSITION</b>
\$ 9,796,398	\$ 9,478,293	\$ 8,448,188	Contributions - Employer
4,171,041	4,127,101	4,529,358	Contributions - Employee
1,654,032	6,889,853	46,982,051	Net Investment Income
(18,467,052)	(17,762,970)	(16,118,095)	Benefit Payments, including Refunds of Employee Contributions
694	-	-	Net Plan to Plan Resource Movement
(193,056)	(356,395)	-	Administrative Expense
-	-	-	Other Miscellaneous Income/(Expense)
<b>(3,037,943)</b>	<b>2,375,882</b>	<b>43,841,502</b>	<b>Net Change in Fiduciary Net Position</b>
316,771,922	314,396,040	270,554,538	Plan Fiduciary Net Position - Beginning
<b><u>\$ 313,733,979</u></b>	<b><u>\$ 316,771,922</u></b>	<b><u>\$ 314,396,040</u></b>	Plan Fiduciary Net Position - Ending (b)
			<b>Plan Net Pension Liability - Ending (a) - (b)</b>
<b><u>\$ 120,046,206</u></b>	<b><u>\$ 93,944,052</u></b>	<b><u>\$ 83,795,201</u></b>	
			<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
72.33%	77.13%	78.96%	Covered Payroll
\$ 46,124,828	\$ 42,326,654	\$ 40,585,880	<b>Net Pension Liability as a Percentage of Covered Payroll</b>
260.26%	221.95%	206.46%	

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Plan Contributions - Safety Plan**  
**Safety Plan**  
**Last 10 Years\***

	2021	2020	2019	2018
Actuarially Determined Contribution	\$ 18,529,287	\$ 15,915,104	\$ 14,514,064	\$ 14,440,771
Contributions in Relation to the Actuarially Determined Contribution	(21,282,869)	(15,915,104)	(20,514,064)	(21,025,379)
Contribution Deficiency (Excess)	<u>\$ (2,753,582)</u>	<u>\$ -</u>	<u>\$ (6,000,000)</u>	<u>\$ (6,584,608)</u>
Covered Payroll	\$ 53,361,938	\$ 51,130,473	\$ 50,203,393	\$ 53,193,839
Contributions as a Percentage of Covered Payroll	39.88%	31.13%	40.86%	39.53%

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**Notes to Schedule**

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	5 year smoothed market
Remaining Amortization	25 years
Mortality	The post-retirement mortality rates above include 15 years of projected on-going mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Plan Contributions - Safety Plan**  
**Safety Plan**  
**Last 10 Years\***

<u>2017</u>	<u>2016</u>	<u>2015</u>	
\$ 11,423,907	\$ 9,779,487	\$ 9,489,646	Actuarially Determined Contribution
<u>(11,423,907)</u>	<u>(9,779,487)</u>	<u>(9,489,646)</u>	Contributions in Relation to the Actuarially Determined Contribution
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution Deficiency (Excess)
\$ 49,896,817	\$ 46,124,828	\$ 42,326,654	Covered Payroll
22.90%	21.20%	22.42%	Contributions as a Percentage of Covered Payroll

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**Notes to Schedule**

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Valuation Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	5 year smoothed market
Remaining Amortization	25 years
Mortality	The post-retirement mortality rates above include 15 years of projected on-going mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Changes in Net OPEB Liability and Related Ratios**  
**Last 10 Years\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Measurement Period	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
<b>TOTAL OPEB LIABILITY</b>				
Service Cost	2,759,497	2,872,000	2,740,000	2,660,000
Interest on Total OPEB Liability	3,820,946	3,803,000	3,560,000	3,336,000
Changes of Assumptions	-	(735,000)	-	-
Difference Between Actual and Expected Experience	-	(2,935,000)	-	-
Benefit Payments	(2,714,147)	(2,472,000)	(2,298,000)	(2,385,000)
<b>Net Change in Total OPEB Liability</b>	<b>3,866,296</b>	<b>533,000</b>	<b>4,002,000</b>	<b>3,611,000</b>
Total OPEB Liability - Beginning	62,280,000	61,747,000	57,745,000	54,134,000
<b>Total OPEB Liability - Ending (a)</b>	<b>\$ 66,146,296</b>	<b>\$ 62,280,000</b>	<b>\$ 61,747,000</b>	<b>\$ 57,745,000</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - Employer	5,934,000	5,712,000	5,603,000	5,615,000
Net Investment Income	1,858,669	2,709,000	2,403,000	3,162,000
Benefit Payments, Including Refunds of Employee Contributions	(2,714,147)	(2,472,000)	(2,298,000)	(2,385,000)
Administrative Expense	(88,010)	(78,000)	(62,000)	(54,000)
<b>Net Change in Fiduciary Net Position</b>	<b>4,990,512</b>	<b>5,871,000</b>	<b>5,646,000</b>	<b>6,338,000</b>
Plan Fiduciary Net Position - Beginning	46,245,000	40,374,000	34,728,000	28,390,000
Plan Fiduciary Net Position - Ending (b)	\$ 51,235,512	\$ 46,245,000	\$ 40,374,000	\$ 34,728,000
<b>Plan Net OPEB Liability - Ending (a) - (b)</b>	<b>\$ 14,910,784</b>	<b>\$ 16,035,000</b>	<b>\$ 21,373,000</b>	<b>\$ 23,017,000</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>	<b>77.5%</b>	<b>74.3%</b>	<b>65.4%</b>	<b>60.1%</b>
Covered Payroll	\$ 230,896,000	\$ 233,606,000	\$ 222,856,000	\$ 215,308,000
<b>Net OPEB Liability as a Percentage of Covered Payroll</b>	<b>6.5%</b>	<b>6.9%</b>	<b>9.6%</b>	<b>10.7%</b>

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Plan Contributions - OPEB**  
**Last 10 Years\***

	<u>2020</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially Determined Contribution	\$ 4,490,000	\$ 4,352,000	\$ 4,790,000	\$ 4,750,000
Contributions in Relation to the Actuarially Determined Contribution	<u>(6,237,798)</u>	<u>(5,934,000)</u>	<u>(5,712,000)</u>	<u>(5,603,000)</u>
Contribution Deficiency (Excess)	<u>\$ (1,747,798)</u>	<u>\$ (1,582,000)</u>	<u>\$ (922,000)</u>	<u>\$ (853,000)</u>
Covered Payroll	\$ 239,933,313	\$ 230,896,000	\$ 233,606,000	\$ 222,856,000
Contributions as a Percentage of Covered Payroll	2.6%	2.6%	2.4%	2.5%

\* Amounts presented above were determined as of 6/30. Additional years will be presented as they become available.

**Notes to Schedule**

Valuation Date	January 1, 2019
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level % of pay
Amortization Period	Approximately 16 years remaining as of June 30, 2019
Asset Valuation Method	Investment gains and losses spread over 5-year rolling
Discount Rate	6.00%
Inflation	2.75%
Healthcare Trend	Non-Medicare - 7.5% for 2020, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.5% for 2020, decreasing to an ultimate rate of
Mortality	CalPERS 1997-2015 Experience Study
Mortality Improvement	Scale MP 2018 for post retirement mortality
Salary Increases	3%
Healthcare Participation	50%

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Taxes	\$ 185,209,904	\$ 185,209,904	\$ 201,038,014	\$ 15,828,110
Licenses, permits and franchises	7,981,837	7,981,837	8,662,934	681,097
Fines, forfeitures and penalties	1,092,100	1,092,100	1,158,851	66,751
Use of money and property	1,332,331	1,332,331	1,832,726	500,395
Intergovernmental	10,184,043	11,649,100	13,182,032	1,532,932
Charges for services	54,871,435	54,871,435	55,398,085	526,650
Miscellaneous	4,061,081	4,067,366	1,175,035	(2,892,331)
Total revenues	<u>264,732,731</u>	<u>266,204,073</u>	<u>282,447,677</u>	<u>16,243,604</u>
<b>EXPENDITURES</b>				
Current:				
General government				
BOS-District 1	593,273	593,273	579,322	13,951
BOS-District 2	546,889	552,288	548,691	3,597
BOS-District 3	618,322	618,322	615,061	3,261
BOS-District 4	602,236	602,236	592,631	9,605
BOS-District 5	536,683	563,031	544,937	18,094
BOS-Administration	308,887	308,887	170,896	137,991
Administration	4,964,068	4,970,069	4,393,114	576,955
General Revenue	600,000	600,000	567,585	32,415
Employee Development & Recognition	685,841	685,841	589,381	96,460
General Services	23,608,519	24,251,661	20,599,320	3,652,341
Assessor	8,812,252	8,886,751	7,914,993	971,758
Auditor-Controller	5,803,613	5,806,156	5,492,266	313,890
Tax Collector/County Clerk	2,664,565	2,664,560	2,616,410	48,150
Treasurer	1,187,872	1,187,872	1,025,191	162,681
County Counsel	5,139,092	5,139,092	4,519,299	619,793
Delta Water Activities	1,124,313	1,124,248	793,646	330,602
Human Resources	4,804,882	4,821,265	4,284,722	536,543
Registrar of Voters	4,980,938	6,248,923	5,917,396	331,527
Real Estate Services	955,961	955,951	910,767	45,184
Promotion	155,444	155,444	129,635	25,809
General Expenditures	5,300,101	11,647,210	9,832,365	1,814,845
Surveyor/Engineer	141,426	141,426	141,385	41
Total general government	<u>74,135,177</u>	<u>82,524,506</u>	<u>72,779,013</u>	<u>9,745,493</u>
Public protection				
Grand Jury	132,315	132,315	120,415	11,900
Agricultural Commissioner	4,306,061	4,288,255	4,099,543	188,712
Animal Care Services	4,950,575	4,879,688	4,204,974	674,714
Recorder	2,030,772	2,030,772	1,933,303	97,469
Resource Management	13,431,032	13,418,182	11,242,242	2,175,940
General Expenditures	2,753,582	2,753,582	2,753,582	-
Office of Family Violence Prevention	922,033	1,124,174	1,034,639	89,535
Total public protection	<u>28,526,370</u>	<u>28,626,968</u>	<u>25,388,698</u>	<u>3,238,270</u>
Public assistance				
Indigent Burial General Relief	37,558	37,558	24,948	12,610
Veterans Services	838,635	857,259	846,101	11,158
Total public assistance	<u>876,193</u>	<u>894,817</u>	<u>871,049</u>	<u>23,768</u>
Education and recreation				
Cooperative Extension Service	374,923	374,923	373,108	1,815
Non-departmental				
Contingencies	17,000,000	12,000,000	-	12,000,000
Capital outlay:				
Equipment	218,373	260,084	184,428	75,656
Total expenditures	<u>121,131,036</u>	<u>124,681,298</u>	<u>99,596,296</u>	<u>25,085,002</u>
Excess of revenues over expenditures	<u>143,601,695</u>	<u>141,522,775</u>	<u>182,851,381</u>	<u>41,328,606</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	6,511,772	6,514,117	2,345
Transfers out	(176,117,571)	(181,795,533)	(159,943,640)	21,851,893
Sale of capital assets	75,000	75,000	176,707	101,707
Total other financing sources (uses)	<u>(176,042,571)</u>	<u>(175,208,761)</u>	<u>(153,252,816)</u>	<u>21,955,945</u>
Changes in fund balance	(32,440,876)	(33,685,986)	29,598,565	63,284,551
Fund balance - beginning	187,360,815	187,360,815	187,360,815	-
Fund balance - ending	<u>\$ 154,919,939</u>	<u>\$ 153,674,829</u>	<u>\$ 216,959,380</u>	<u>\$ 63,284,551</u>

The note to the required supplementary information is an integral part of this schedule.



**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Health and Social Services Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Licenses, permits and franchises	\$ 24,000	\$ 24,000	\$ 20,192	\$ (3,808)
Fines, forfeitures and penalties	306,984	306,984	297,631	(9,353)
Use of money and property	1,419,255	1,419,255	(107,710)	(1,526,965)
Intergovernmental	345,540,548	370,368,684	343,800,658	(26,568,026)
Charges for services	25,478,198	25,537,565	20,600,530	(4,937,035)
Miscellaneous	3,660,665	4,307,510	4,064,728	(242,782)
Total revenues	<u>376,429,650</u>	<u>401,963,998</u>	<u>368,676,029</u>	<u>(33,287,969)</u>
<b>EXPENDITURES</b>				
Current:				
Health services				
In Home Supportive Services-PA	18,533,220	18,533,220	17,050,098	1,483,122
In Home Supportive Services	918,626	918,626	641,833	276,793
Family Health Services	30,508,423	30,318,714	25,558,263	4,760,451
Behavioral Health	107,779,544	108,142,360	92,368,883	15,773,477
Health Services	56,452,986	58,878,651	47,542,864	11,335,787
Tobacco Prevention & Education	821,126	820,426	661,796	158,630
Total health services	<u>215,013,925</u>	<u>217,611,997</u>	<u>183,823,737</u>	<u>33,788,260</u>
Public assistance				
County Disaster	14,390,534	33,505,014	15,810,110	17,694,904
Administration	2,313,244	4,894,077	2,712,069	2,182,008
Social Services	118,007,468	118,176,470	107,232,779	10,943,691
AAA for Napa/Solano	3,303,825	4,827,319	4,183,228	644,091
Assistance Programs	57,116,116	60,116,116	52,928,479	7,187,637
Total public assistance	<u>195,131,187</u>	<u>221,518,996</u>	<u>182,866,665</u>	<u>38,652,331</u>
Non-departmental				
Contingencies	12,096	12,096	-	12,096
Capital outlay:				
Equipment	174,700	1,089,894	760,524	329,370
Total expenditures	<u>410,331,908</u>	<u>440,232,983</u>	<u>367,450,926</u>	<u>72,782,057</u>
Deficiency of revenues under expenditures	<u>(33,902,258)</u>	<u>(38,268,985)</u>	<u>1,225,103</u>	<u>39,494,088</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	33,701,408	38,297,102	27,245,676	(11,051,426)
Transfers out	(7,129,214)	(7,735,988)	(1,457,659)	6,278,329
Total other financing sources (uses)	<u>26,572,194</u>	<u>30,561,114</u>	<u>25,788,017</u>	<u>(4,773,097)</u>
Changes in fund balance	(7,330,064)	(7,707,871)	27,013,120	34,720,991
Fund balance - beginning	83,030,655	83,030,655	83,030,655	-
Fund balance - ending	<u>\$ 75,700,591</u>	<u>\$ 75,322,784</u>	<u>\$ 110,043,775</u>	<u>\$ 34,720,991</u>

The note to the required supplementary information is an integral part of this schedule.

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Public Safety Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget Positive (Negative)</b>
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Licenses, permits and franchises	\$ 71,603	\$ 71,603	\$ 127,639	\$ 56,036
Fines, forfeitures and penalties	1,925,815	1,922,058	2,198,092	276,034
Use of money and property	43,404	43,404	(172,479)	(215,883)
Intergovernmental	86,711,315	89,175,426	105,781,890	16,606,464
Charges for services	15,030,256	15,030,256	13,564,333	(1,465,923)
Miscellaneous	1,532,473	1,552,473	1,566,146	13,673
Total revenues	<u>105,314,866</u>	<u>107,795,220</u>	<u>123,065,621</u>	<u>15,270,401</u>
<b>EXPENDITURES</b>				
Current:				
Public protection				
Department of Child Support Services	12,180,707	12,275,600	12,041,773	233,827
EMPG Grants	85,836	408,312	152,275	256,037
Flood Emergency Response Grant	131,000	131,000	27,679	103,321
Hazard Mitigation Grants	-	197,032	168,748	28,284
Urban Areas Sec Initiative	-	194,569	177,050	17,519
Homeland Security Grants	527,289	701,066	154,925	546,141
District Attorney	29,162,348	29,548,060	27,657,588	1,890,472
Public Defender	15,851,659	15,851,659	14,566,578	1,285,081
Conflict Public Defender	5,094,136	5,094,136	4,743,435	350,701
Sheriff	121,663,107	121,159,143	116,566,818	4,592,325
Probation	44,524,302	44,787,929	43,073,975	1,713,954
Other Public Defense	3,423,859	3,372,024	2,550,923	821,101
CMF Cases	406,429	556,429	531,287	25,142
Administration	167,746	167,746	151,356	16,390
Public Protection Other Special Revenue	618,098	666,406	622,322	44,084
Total public protection	<u>233,836,516</u>	<u>235,111,111</u>	<u>223,186,732</u>	<u>11,924,379</u>
Non-departmental				
Contingencies	5,334,341	5,109,367	-	5,109,367
Debt service:				
Principal	192,924	192,924	193,644	(720)
Interest and other charges	6,007	6,007	6,007	-
Total debt service	<u>198,931</u>	<u>198,931</u>	<u>199,651</u>	<u>720</u>
Capital Outlay				
Equipment	1,095,250	2,769,037	1,580,469	1,188,568
Intangibles	24,000	113,319	44,160	69,159
Total capital outlay	<u>1,119,250</u>	<u>2,882,356</u>	<u>1,624,629</u>	<u>1,257,727</u>
Total expenditures	<u>240,489,038</u>	<u>243,301,765</u>	<u>225,011,012</u>	<u>18,290,753</u>
Deficiency of revenues under expenditures	<u>(135,174,172)</u>	<u>(135,506,545)</u>	<u>(101,945,391)</u>	<u>33,561,154</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	132,315,924	132,335,982	115,901,644	(16,434,338)
Transfers out	(4,155,847)	(4,260,449)	(3,413,901)	846,548
Sale of capital assets	-	-	108	108
Total other financing sources (uses)	<u>128,160,077</u>	<u>128,075,533</u>	<u>112,487,851</u>	<u>(15,587,682)</u>
Changes in fund balance	(7,014,095)	(7,431,012)	10,542,460	17,973,472
Fund balance - beginning, restated	21,912,509	21,912,509	21,912,509	-
Fund balance - ending	<u>\$ 14,898,414</u>	<u>\$ 14,481,497</u>	<u>\$ 32,454,969</u>	<u>\$ 17,973,472</u>

The note to the required supplementary information is an integral part of this schedule.

**COUNTY OF SOLANO, CALIFORNIA**  
**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

***Budgetary Information***

In accordance with the provisions of Sections 29000 through 29144 of the California Governmental Code and other statutory provisions, commonly known as the County Budget Act, the County prepares and legally adopts a balanced budget each fiscal year by July 1.

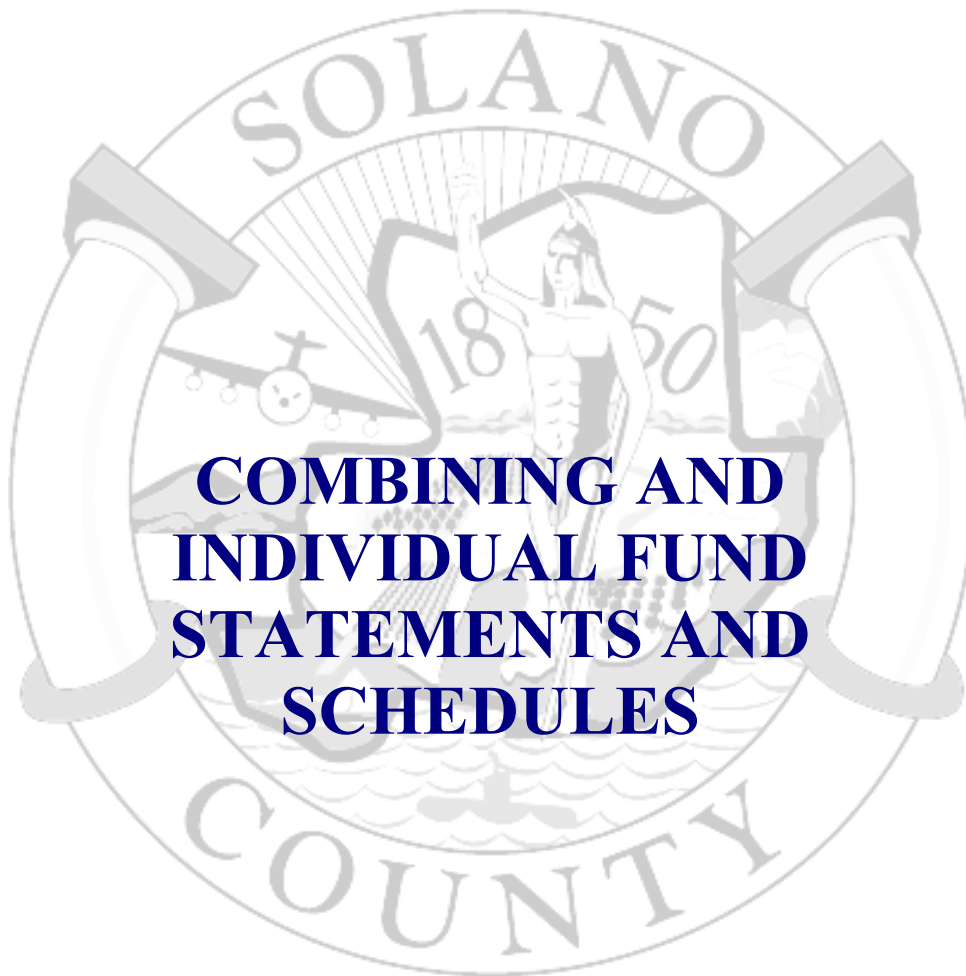
An operating budget prepared on the modified accrual basis is adopted each fiscal year for the general, special revenue, capital projects and debt service funds. Public hearings are conducted on the proposed budget to review all appropriations and sources of financing. Any shortfall in revenues requires an equal reduction in appropriations.

Expenditures are controlled at the object level for all departments within the County except for capital outlay expenditures, which are controlled at the sub object level. The legal level of budgetary control is at the department level. This is the level at which expenditures may not legally exceed appropriations. The Board must approve supplemental appropriations generally financed by unanticipated revenues during the year, and any other amendments or transfers.

Pursuant to the Board of Supervisors' Budget Policy, amendments or transfers of appropriations between object levels within a department may be authorized by the County Administrator's Office provided the total appropriation of the department is not changed. Therefore, final budget amounts in the accompanying required supplementary information are reported as amended. Individual budget amendments during the fiscal year ended June 30, 2021, were not material in relation to the original appropriations.

The County uses an encumbrance system as an extension of budgetary accounting for the general, special revenue and capital projects funds to assist in controlling appropriations. Under this system, purchase orders, contracts and other commitments are recorded in order to reserve that portion of applicable appropriations. Outstanding encumbrances at year-end are automatically reappropriated the following year. Unencumbered and unexpended appropriations lapse at year-end.

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**COMBINING AND  
INDIVIDUAL FUND  
STATEMENTS AND  
SCHEDULES**



## **Other Governmental Funds**

### **Special Revenue Funds**

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. This encompasses legal restrictions imposed by parties outside the government as well as those imposed by the governing body.

### **Capital Projects Fund**

Capital projects fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

### **Debt Service Funds**

Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. Debt service payments that do not involve the advance accumulation of resources, such as capital leases, are accounted for in the general fund or a special revenue fund.

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Balance Sheet**  
**Other Governmental Funds**  
**June 30, 2021**

	<u>Special Revenue Funds</u>	<u>Accumulated Capital Outlay Fund</u>	<u>Debt Service Funds</u>	<u>Total Other Governmental Funds</u>
<b>ASSETS</b>				
Cash and investments	\$ 109,242,381	\$ 35,749,486	\$ 5,222,350	\$ 150,214,217
Accounts receivable	32,431	-	-	32,431
Due from other agencies	8,217,966	649,708	156,525	9,024,199
Due from other funds	516,930	261,436	224,287	1,002,653
Due from component unit	-	-	727,480	727,480
Other assets	3,212,141	-	-	3,212,141
Total assets	<u>\$ 121,221,849</u>	<u>\$ 36,660,630</u>	<u>\$ 6,330,642</u>	<u>\$ 164,213,121</u>
<b>LIABILITIES</b>				
Outstanding warrants	\$ 900,600	\$ 459,088	\$ -	\$ 1,359,688
Payables	7,354,709	1,337,772	-	8,692,481
Due to other funds	214,382	12,287	-	226,669
Other liabilities	597,516	345,833	-	943,349
Due to other agencies	2,207,129	-	-	2,207,129
Advance from other funds	880,695	5,655,533	-	6,536,228
Total liabilities	<u>12,155,031</u>	<u>7,810,513</u>	<u>-</u>	<u>19,965,544</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	<u>826,092</u>	<u>513,891</u>	<u>-</u>	<u>1,339,983</u>
<b>FUND BALANCES</b>				
Nonspendable	195,368	-	-	195,368
Restricted	107,581,908	7,389,641	26,738	114,998,287
Committed	-	44,252	-	44,252
Assigned	463,450	20,902,333	6,303,904	27,669,687
Total fund balances	<u>108,240,726</u>	<u>28,336,226</u>	<u>6,330,642</u>	<u>142,907,594</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 121,221,849</u>	<u>\$ 36,660,630</u>	<u>\$ 6,330,642</u>	<u>\$ 164,213,121</u>



**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Other Governmental Funds**  
**For the Fiscal Year Ended June 30, 2021**

	Special Revenue Funds	Accumulated Capital Outlay Fund	Debt Service Funds	Total Other Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 21,750,313	\$ 3,464,024	\$ -	\$ 25,214,337
Licenses, permits and franchises	334,582	-	-	334,582
Fines, forfeitures and penalties	4,867	-	-	4,867
Use of money and property	242,598	146,087	(194,470)	194,215
Intergovernmental	27,099,501	341,657	417,211	27,858,369
Charges for services	22,513,491	64	2,870,925	25,384,480
Miscellaneous	802,913	-	2,448,395	3,251,308
Total revenues	<u>72,748,265</u>	<u>3,951,832</u>	<u>5,542,061</u>	<u>82,242,158</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,065,868	1,958,287	28,808	3,052,963
Public protection	4,322,335	-	-	4,322,335
Public ways and facilities	18,970,961	-	-	18,970,961
Health services	4,212,690	-	-	4,212,690
Public assistance	1,284,281	-	-	1,284,281
Education and recreation	21,916,584	-	-	21,916,584
Debt service:				
Principal	-	-	8,250,000	8,250,000
Interest and other charges	12,153	-	4,004,826	4,016,979
Capital outlay	8,639,403	9,904,759	-	18,544,162
Total expenditures	<u>60,424,275</u>	<u>11,863,046</u>	<u>12,283,634</u>	<u>84,570,955</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,323,990</u>	<u>(7,911,214)</u>	<u>(6,741,573)</u>	<u>(2,328,797)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,377,393	17,900,070	8,978,463	29,255,926
Transfers out	(6,669,517)	(981,403)	(6,511,772)	(14,162,692)
Sale of capital assets	64,950	-	-	64,950
Total other financing sources (uses)	<u>(4,227,174)</u>	<u>16,918,667</u>	<u>2,466,691</u>	<u>15,158,184</u>
Changes in fund balances	8,096,816	9,007,453	(4,274,882)	12,829,387
Fund balances - beginning	100,143,910	19,328,773	10,605,524	130,078,207
Fund balances - ending	<u>\$ 108,240,726</u>	<u>\$ 28,336,226</u>	<u>\$ 6,330,642</u>	<u>\$ 142,907,594</u>

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## **Nonmajor Special Revenue Funds**

*Public Facilities Fees Fund* – This fund is used to account for the collection of impact fees imposed on all new construction within all incorporated and unincorporated areas of the County.

*Library Fund* – This fund is used to account for the County’s library services. Solano County Library offers professional, innovative, cost-effective service by providing library materials, resources, information, entertainment and life long learning opportunities to enrich the lives of the people of Solano County. This fund is primarily funded through taxes and charges for services.

*Transportation Fund* – This fund is used to provide transportation facilities and services for the benefit and convenience of the traveling public by providing a roadway system that is safe, well maintained, efficient and without congestion. The fund is primarily funded through state and federal grants.

*First 5 Solano Fund* – This fund is used to promote, support and improve early childhood development by fostering and partnering with community resources and programs that support healthy and safe children, families and community. The fund is state funded through Proposition 10, the California Children and Families First Act passed by voters in 1998.

*Home Loan Program Fund* – This fund is used to provide low interest loans and grants designed to correct health and safety hazards in deteriorated housing and extend the useful life of affordable housing units. The fund is federal and state funded through a Redevelopment Settlement, a Home Loan Program and a Community Development Block Grant (CDBG).

*Micrographics & Modernization Fund* – This fund is used to account for the modernization, maintenance and continual improvements to provide modern and efficient records management systems at the County Recorder’s office. The fund is funded through the collection of charges for services and recording fees.

*Other Special Revenue Funds* – These funds are classified together and account for various activities and programs including Parks and Recreation, Fish/Wildlife Propagation, Consolidated Street Lighting and housing assistance through the Section 8 Housing Choice Voucher program for the unincorporated areas of Solano County, Southeast Vallejo Redevelopment Settlement Agreement, and East Vallejo Fire Protection District. Revenues are derived from property taxes, fine, forfeitures and penalties, State grants, Federal pass-through grants and charges for services.

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**

	<b>Public Facilities Fees</b>	<b>Library</b>	<b>Transportation</b>	<b>First 5 Solano</b>
<b>ASSETS</b>				
Cash and investments	\$ 40,822,551	\$ 30,499,898	\$ 11,248,294	\$ 11,862,633
Accounts receivable	-	14,304	14,830	199
Due from other agencies	3,372,836	1,315,367	3,157,124	367,937
Due from other funds	9,087	77,461	123,025	303,442
Other assets	4,335	10	184,884	10,484
Total assets	<u>\$ 44,208,809</u>	<u>\$ 31,907,040</u>	<u>\$ 14,728,157</u>	<u>\$ 12,544,695</u>
<b>LIABILITIES</b>				
Outstanding warrants	\$ 3,857	\$ 130,696	\$ 623,869	\$ 64,556
Payables	1,712,235	932,444	3,369,184	920,178
Due to other funds	39,008	103,358	16,122	28,912
Other liabilities	-	-	597,516	-
Due to other agencies	1,928,475	-	-	55,390
Advance from other funds	-	-	880,695	-
Total liabilities	<u>3,683,575</u>	<u>1,166,498</u>	<u>5,487,386</u>	<u>1,069,036</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	<u>4,335</u>	<u>-</u>	<u>821,757</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	184,884	10,484
Restricted	40,520,899	30,740,542	8,234,130	11,465,175
Assigned	-	-	-	-
Total fund balances	<u>40,520,899</u>	<u>30,740,542</u>	<u>8,419,014</u>	<u>11,475,659</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 44,208,809</u>	<u>\$ 31,907,040</u>	<u>\$ 14,728,157</u>	<u>\$ 12,544,695</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Special Revenue Funds**  
**June 30, 2021**

<b>Home Loan Program</b>	<b>Micrographics &amp; Modernization</b>	<b>Other Special Revenue Funds</b>	<b>Total Nonmajor Special Revenue Funds</b>	
\$ 2,290,493	\$ 11,091,416	\$ 1,427,096	\$ 109,242,381	<b>ASSETS</b>
-	-	3,098	32,431	Cash and investments
-	4,592	110	8,217,966	Accounts receivable
-	4	3,911	516,930	Due from other agencies
3,012,370	-	58	3,212,141	Due from other funds
\$ 5,302,863	\$ 11,096,012	\$ 1,434,273	\$ 121,221,849	Other assets
				Total assets
				<b>LIABILITIES</b>
\$ -	\$ 61,659	\$ 15,963	\$ 900,600	Outstanding warrants
-	270,590	150,078	7,354,709	Payables
-	-	26,982	214,382	Due to other funds
-	-	-	597,516	Other liabilities
223,264	-	-	2,207,129	Due to other agencies
-	-	-	880,695	Advance from other funds
223,264	332,249	193,023	12,155,031	Total liabilities
				<b>DEFERRED INFLOWS OF RESOURCES</b>
-	-	-	826,092	Unavailable revenue
				<b>FUND BALANCES</b>
-	-	-	195,368	Nonspendable
5,079,599	10,763,763	777,800	107,581,908	Restricted
-	-	463,450	463,450	Assigned
5,079,599	10,763,763	1,241,250	108,240,726	Total fund balances
\$ 5,302,863	\$ 11,096,012	\$ 1,434,273	\$ 121,221,849	Total liabilities, deferred inflows of resources and fund balances

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

	<b>Public Facilities</b>			
	<b>Fees</b>	<b>Library</b>	<b>Transportation</b>	<b>First 5 Solano</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 18,951,600	\$ 1,131,507	\$ -
Licenses, permits and franchises	-	-	334,582	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	61,929	49,872	59,458	28,644
Intergovernmental	-	1,061,655	18,815,370	4,111,126
Charges for services	12,806,568	5,435,110	2,054,981	655,133
Miscellaneous	-	77,176	50,661	671,414
Total revenues	<u>12,868,497</u>	<u>25,575,413</u>	<u>22,446,559</u>	<u>5,466,317</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,062,455	-	3,413	-
Public protection	-	-	-	-
Public ways and facilities	-	-	18,913,413	-
Health services	-	-	-	4,212,690
Public assistance	-	-	-	1,284,281
Education and recreation	-	20,214,957	-	-
Interest and other charges	-	-	12,153	-
Capital outlay	-	359,367	8,273,810	-
Total expenditures	<u>1,062,455</u>	<u>20,574,324</u>	<u>27,202,789</u>	<u>5,496,971</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,806,042</u>	<u>5,001,089</u>	<u>(4,756,230)</u>	<u>(30,654)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	365,855	41,272	1,397,687
Transfers out	(6,304,051)	(126,479)	(220,933)	(11,073)
Sale of capital assets	-	-	64,950	-
Total other financing sources (uses)	<u>(6,304,051)</u>	<u>239,376</u>	<u>(114,711)</u>	<u>1,386,614</u>
Changes in fund balances	5,501,991	5,240,465	(4,870,941)	1,355,960
Fund balances - beginning	35,018,908	25,500,077	13,289,955	10,119,699
Fund balances - ending	<u>\$ 40,520,899</u>	<u>\$ 30,740,542</u>	<u>\$ 8,419,014</u>	<u>\$ 11,475,659</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)**  
**Nonmajor Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2021**

Home Loan Program	Micrographics & Modernization	Other Special Revenue Funds	Total Nonmajor Special Revenue Funds	
\$ -	\$ -	\$ 1,667,206	\$ 21,750,313	<b>REVENUES</b>
-	-	-	334,582	Taxes
-	-	4,867	4,867	Licenses, permits and franchises
13,733	24,986	3,976	242,598	Fines, forfeitures and penalties
-	-	3,111,350	27,099,501	Use of money and property
-	1,173,841	387,858	22,513,491	Intergovernmental
-	-	3,662	802,913	Charges for services
13,733	1,198,827	5,178,919	72,748,265	Miscellaneous
				Total revenues
				<b>EXPENDITURES</b>
				Current:
-	-	-	1,065,868	General government
746	645,920	3,675,669	4,322,335	Public protection
-	-	57,548	18,970,961	Public ways and facilities
-	-	-	4,212,690	Health and sanitation
-	-	-	1,284,281	Public assistance
-	-	1,701,627	21,916,584	Education and recreation
-	-	-	12,153	Interest and other charges
-	-	6,226	8,639,403	Capital outlay
746	645,920	5,441,070	60,424,275	Total expenditures
12,987	552,907	(262,151)	12,323,990	Excess (deficiency) of revenues over (under) expenditures
				<b>OTHER FINANCING SOURCES (USES)</b>
-	-	572,579	2,377,393	Transfers in
-	-	(6,981)	(6,669,517)	Transfers out
-	-	-	64,950	Sale of capital assets
-	-	565,598	(4,227,174)	Total other financing sources (uses)
12,987	552,907	303,447	8,096,816	Changes in fund balances
5,066,612	10,210,856	937,803	100,143,910	Fund balances - beginning
\$ 5,079,599	\$ 10,763,763	\$ 1,241,250	\$ 108,240,726	Fund balances - ending

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Public Facilities Fees Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 98,305	\$ 98,305	\$ 61,929	\$ (36,376)
Charges for services	5,616,155	5,616,155	12,806,568	7,190,413
Total revenues	<u>5,714,460</u>	<u>5,714,460</u>	<u>12,868,497</u>	<u>7,154,037</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Public facilities fees	1,062,490	1,062,490	1,062,455	35
Non-departmental				
Contingencies	29,729,336	29,729,336	-	29,729,336
Total expenditures	<u>30,791,826</u>	<u>30,791,826</u>	<u>1,062,455</u>	<u>29,729,371</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25,077,366)</u>	<u>(25,077,366)</u>	<u>11,806,042</u>	<u>36,883,408</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(6,304,051)</u>	<u>(6,304,051)</u>	<u>(6,304,051)</u>	<u>-</u>
Changes in fund balance	(31,381,417)	(31,381,417)	5,501,991	36,883,408
Fund balance - beginning	35,018,908	35,018,908	35,018,908	-
Fund balance - ending	<u>\$ 3,637,491</u>	<u>\$ 3,637,491</u>	<u>\$ 40,520,899</u>	<u>\$ 36,883,408</u>



**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Library Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 15,473,905	\$ 15,473,905	\$ 18,951,600	\$ 3,477,695
Use of money and property	84,646	84,646	49,872	(34,774)
Intergovernmental	423,192	423,192	1,061,655	638,463
Charges for services	6,111,916	6,114,716	5,435,110	(679,606)
Miscellaneous	144,500	144,500	77,176	(67,324)
Total revenues	<u>22,238,159</u>	<u>22,240,959</u>	<u>25,575,413</u>	<u>3,334,454</u>
<b>EXPENDITURES</b>				
Current:				
Education				
Library	22,877,530	23,913,116	20,108,831	3,804,285
Library - Friends & Foundation	214,265	183,394	72,422	110,972
Library Zone 1	19,798	19,798	19,056	742
Library Zone 2	2,112	2,812	2,709	103
Library Zone 6	759	759	695	64
Library Zone 7	9,506	11,606	11,244	362
Total education	<u>23,123,970</u>	<u>24,131,485</u>	<u>20,214,957</u>	<u>3,916,528</u>
Non-departmental				
Contingencies	15,684,314	14,819,814	-	14,819,814
Capital outlay:				
Construction in progress	4,200,000	4,792,107	329,804	4,462,303
Buildings and improvements	439,500	800,000	-	800,000
Equipment	30,000	277,219	29,563	247,656
Total capital outlay	<u>4,669,500</u>	<u>5,869,326</u>	<u>359,367</u>	<u>5,509,959</u>
Total expenditures	<u>43,477,784</u>	<u>44,820,625</u>	<u>20,574,324</u>	<u>24,246,301</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(21,239,625)</u>	<u>(22,579,666)</u>	<u>5,001,089</u>	<u>27,580,755</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	368,325	365,525	365,855	330
Transfers out	(180,498)	(177,698)	(126,479)	51,219
Total other financing sources (uses)	<u>187,827</u>	<u>187,827</u>	<u>239,376</u>	<u>51,549</u>
Changes in fund balance	(21,051,798)	(22,391,839)	5,240,465	27,632,304
Fund balance - beginning	25,500,077	25,500,077	25,500,077	-
Fund balance - ending	<u>\$ 4,448,279</u>	<u>\$ 3,108,238</u>	<u>\$ 30,740,542</u>	<u>\$ 27,632,304</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Transportation Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
<b>REVENUES</b>				
Taxes	\$ 1,156,028	\$ 1,156,028	\$ 1,131,507	\$ (24,521)
Licenses, permits and franchises	258,600	258,600	334,582	75,982
Use of money and property	96,033	96,033	59,458	(36,575)
Intergovernmental	22,105,682	22,105,682	18,815,370	(3,290,312)
Charges for services	1,671,645	1,671,645	2,054,981	383,336
Miscellaneous	47,000	47,000	50,661	3,661
Total revenues	<u>25,334,988</u>	<u>25,334,988</u>	<u>22,446,559</u>	<u>(2,888,429)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Survey monument	73,413	73,413	3,413	70,000
Public ways and facilities				
Transportation	21,181,447	22,569,013	18,913,413	3,655,600
Non-departmental				
Contingencies	4,412,825	2,432,825	-	2,432,825
Debt service:				
Interest and other charges	25,000	25,000	12,153	12,847
Capital outlay:				
Land	176,000	176,000	-	176,000
Construction in progress	6,297,000	10,900,292	7,264,906	3,635,386
Infrastructure	-	-	65,646	(65,646)
Equipment	1,031,000	1,046,000	943,258	102,742
Total capital outlay	<u>7,504,000</u>	<u>12,122,292</u>	<u>8,273,810</u>	<u>3,848,482</u>
Total expenditures	<u>33,196,685</u>	<u>37,222,543</u>	<u>27,202,789</u>	<u>10,019,754</u>
Deficiency of revenues under expenditures	<u>(7,861,697)</u>	<u>(11,887,555)</u>	<u>(4,756,230)</u>	<u>7,131,325</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of long-term debt	25,000	25,000	-	25,000
Transfers in	699,427	1,719,427	41,272	(1,678,155)
Transfers out	(890,398)	(890,398)	(220,933)	669,465
Sale of capital assets	15,000	15,000	64,950	49,950
Total other financing sources (uses)	<u>(150,971)</u>	<u>869,029</u>	<u>(114,711)</u>	<u>(933,740)</u>
Changes in fund balance	<u>(8,012,668)</u>	<u>(11,018,526)</u>	<u>(4,870,941)</u>	<u>6,147,585</u>
Fund balance - beginning	13,289,955	13,289,955	13,289,955	-
Fund balance - ending	<u>\$ 5,277,287</u>	<u>\$ 2,271,429</u>	<u>\$ 8,419,014</u>	<u>\$ 6,147,585</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**First 5 Solano Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 161,085	\$ 161,085	\$ 28,644	\$ (132,441)
Intergovernmental	3,394,581	3,394,581	4,111,126	716,545
Charges for services	781,396	781,396	655,133	(126,263)
Miscellaneous	5,000	505,000	671,414	166,414
Total revenues	<u>4,342,062</u>	<u>4,842,062</u>	<u>5,466,317</u>	<u>624,255</u>
<b>EXPENDITURES</b>				
Current:				
Health services				
First 5 Solano	<u>4,694,427</u>	<u>4,996,016</u>	<u>4,212,690</u>	<u>783,326</u>
Public assistance				
Grants/programs administration	<u>1,808,251</u>	<u>2,008,251</u>	<u>1,284,281</u>	<u>723,970</u>
Non-departmental				
Contingencies	<u>2,592,383</u>	<u>2,592,383</u>	<u>-</u>	<u>2,592,383</u>
Total expenditures	<u>9,095,061</u>	<u>9,596,650</u>	<u>5,496,971</u>	<u>4,099,679</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,752,999)</u>	<u>(4,754,588)</u>	<u>(30,654)</u>	<u>4,723,934</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,746,250	1,746,250	1,397,687	(348,563)
Transfers out	<u>(11,074)</u>	<u>(11,074)</u>	<u>(11,073)</u>	<u>1</u>
Total other financing sources (uses)	<u>1,735,176</u>	<u>1,735,176</u>	<u>1,386,614</u>	<u>(348,562)</u>
Changes in fund balance	(3,017,823)	(3,019,412)	1,355,960	4,375,372
Fund balance - beginning	10,119,699	10,119,699	10,119,699	-
Fund balance - ending	<u>\$ 7,101,876</u>	<u>\$ 7,100,287</u>	<u>\$ 11,475,659</u>	<u>\$ 4,375,372</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Home Loan Program Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 19,070	\$ 19,070	\$ 13,733	\$ (5,337)
Total revenues	<u>19,070</u>	<u>19,070</u>	<u>13,733</u>	<u>(5,337)</u>
<b>EXPENDITURES</b>				
Current:				
Public protection				
Homeacres Loan Program	81,040	81,040	746	80,294
Total public protection	<u>81,040</u>	<u>81,040</u>	<u>746</u>	<u>80,294</u>
Non-departmental				
Contingencies	1,947,090	1,947,090	-	1,947,090
Total expenditures	<u>2,028,130</u>	<u>2,028,130</u>	<u>746</u>	<u>2,027,384</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,009,060)</u>	<u>(2,009,060)</u>	<u>12,987</u>	<u>2,022,047</u>
Changes in fund balance	(2,009,060)	(2,009,060)	12,987	2,022,047
Fund balance - beginning	5,066,612	5,066,612	5,066,612	-
Fund balance - ending	<u>\$ 3,057,552</u>	<u>\$ 3,057,552</u>	<u>\$ 5,079,599</u>	<u>\$ 2,022,047</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Micrographics & Modernization Special Revenue Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 39,902	\$ 39,902	\$ 24,986	\$ (14,916)
Charges for services	750,000	750,000	1,173,841	423,841
Total revenues	<u>789,902</u>	<u>789,902</u>	<u>1,198,827</u>	<u>408,925</u>
<b>EXPENDITURES</b>				
Current:				
Public protection				
Recorder Special Revenue	832,500	915,289	645,920	269,369
Non-departmental				
Contingencies	10,095,806	10,013,017	-	10,013,017
Total expenditures	<u>10,928,306</u>	<u>10,928,306</u>	<u>645,920</u>	<u>10,282,386</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,138,404)</u>	<u>(10,138,404)</u>	<u>552,907</u>	<u>10,691,311</u>
Changes in fund balance	(10,138,404)	(10,138,404)	552,907	10,691,311
Fund balance - beginning	<u>10,210,856</u>	<u>10,210,856</u>	<u>10,210,856</u>	<u>-</u>
Fund balance - ending	<u>\$ 72,452</u>	<u>\$ 72,452</u>	<u>\$ 10,763,763</u>	<u>\$ 10,691,311</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Other Special Revenue Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 1,552,788	\$ 1,576,183	\$ 1,667,206	\$ 91,023
Fines, forfeitures and penalties	5,764	5,764	4,867	(897)
Use of money and property	20,774	20,774	3,976	(16,798)
Intergovernmental	2,645,735	3,070,735	3,111,350	40,615
Charges for services	441,500	441,500	387,858	(53,642)
Miscellaneous	4,000	4,000	3,662	(338)
Total revenues	<u>4,670,561</u>	<u>5,118,956</u>	<u>5,178,919</u>	<u>59,963</u>
<b>EXPENDITURES</b>				
Current:				
Public protection				
Housing Authority of Solano County	2,600,000	3,025,000	3,010,492	14,508
East Vallejo Fire Protection District	635,180	658,575	658,282	293
Fish/Wildlife Propagation	11,453	11,453	6,895	4,558
Total public protection	<u>3,246,633</u>	<u>3,695,028</u>	<u>3,675,669</u>	<u>19,359</u>
Public ways and facilities				
County Consolidated Service Area	279,161	187,413	57,548	129,865
Education and recreation				
Parks & Recreation	1,927,060	1,899,060	1,701,627	197,433
Non-departmental				
Contingencies	207,962	207,962	-	207,962
Capital outlay:				
Equipment	-	28,000	6,226	21,774
Total expenditures	<u>5,660,816</u>	<u>6,017,463</u>	<u>5,441,070</u>	<u>576,393</u>
Deficiency of revenues under expenditures	<u>(990,255)</u>	<u>(898,507)</u>	<u>(262,151)</u>	<u>(516,430)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	572,579	572,579	572,579	-
Transfers out	(7,768)	(7,768)	(6,981)	787
Total other financing sources (uses)	<u>564,811</u>	<u>564,811</u>	<u>565,598</u>	<u>787</u>
Changes in fund balance	(425,444)	(333,696)	303,447	637,143
Fund balance - beginning	937,803	937,803	937,803	-
Fund balance - ending	<u>\$ 512,359</u>	<u>\$ 604,107</u>	<u>\$ 1,241,250</u>	<u>\$ 637,143</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Accumulated Capital Outlay Capital Projects Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 3,227,094	\$ 3,227,094	\$ 3,464,024	\$ 236,930
Use of money and property	60,762	60,762	146,087	85,325
Intergovernmental	6,336,735	6,336,735	341,657	(5,995,078)
Charges for services	9,247	9,247	64	(9,183)
Miscellaneous	43,072	43,072	-	(43,072)
Total revenues	<u>9,676,910</u>	<u>9,676,910</u>	<u>3,951,832</u>	<u>(5,725,078)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Capital Projects	<u>6,892,823</u>	<u>10,810,547</u>	<u>1,958,287</u>	<u>8,852,260</u>
Non-departmental				
Contingencies	<u>1,572,090</u>	<u>386,325</u>	<u>-</u>	<u>386,325</u>
Capital outlay:				
Land	684,488	1,374,661	694,769	679,892
Construction in progress	18,335,417	34,480,676	7,430,496	27,050,180
Buildings and improvements		-	71,817	(71,817)
Equipment	<u>5,345,000</u>	<u>7,279,868</u>	<u>1,707,677</u>	<u>5,572,191</u>
Total capital outlay	<u>24,364,905</u>	<u>43,135,205</u>	<u>9,904,759</u>	<u>33,230,446</u>
Total expenditures	<u>32,829,818</u>	<u>54,332,077</u>	<u>11,863,046</u>	<u>42,469,031</u>
Deficiency of revenues under expenditures	<u>(23,152,908)</u>	<u>(44,655,167)</u>	<u>(7,911,214)</u>	<u>36,743,953</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of long-term debt	7,933,173	7,933,173	-	(7,933,173)
Transfers in	16,871,618	18,422,943	17,900,070	(522,873)
Transfers out	<u>(955,000)</u>	<u>(981,403)</u>	<u>(981,403)</u>	<u>-</u>
Total other financing sources (uses)	<u>23,849,791</u>	<u>25,374,713</u>	<u>16,918,667</u>	<u>(8,456,046)</u>
Changes in fund balance	696,883	(19,280,454)	9,007,453	28,287,907
Fund balance - beginning	<u>19,328,773</u>	<u>19,328,773</u>	<u>19,328,773</u>	<u>-</u>
Fund balance - ending	<u>\$ 20,025,656</u>	<u>\$ 48,319</u>	<u>\$ 28,336,226</u>	<u>\$ 28,287,907</u>

## **Nonmajor Debt Service Funds**

*2013 Certificates of Participation Fund* - This fund was established for the payment of debt issued for the Animal Care Expansion Project. This payment is funded through the General Fund and from the seven cities within the County.

*2017 Certificates of Participation Fund* – This fund was established for the payment of the debt for the construction of the Solano County Government Center, Probation facility and improvement of the Cogeneration Plant and Fairfield library.

*Pension Debt Service Fund* – This fund was established for the payment of debt used to prepay the County's Unfunded Actuarial Accrued Liability and other pension related activities.



**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Balance Sheet**  
**Nonmajor Debt Service Funds**  
**June 30, 2021**

	<b>2013</b>	<b>2017</b>		<b>Total Nonmajor</b>
	<b>Certificates of</b>	<b>Certificates of</b>		<b>Debt Service</b>
	<b>Participation</b>	<b>Participation</b>	<b>Pension</b>	<b>Funds</b>
<b>ASSETS</b>				
Cash and investments	\$ 26,738	\$ 2,799,131	\$ 2,396,481	\$ 5,222,350
Due from other agencies	-	-	156,525	156,525
Due from other funds	-	-	224,287	224,287
Due from component unit	-	-	727,480	727,480
Total assets	<u>\$ 26,738</u>	<u>\$ 2,799,131</u>	<u>\$ 3,504,773</u>	<u>\$ 6,330,642</u>
<b>FUND BALANCES</b>				
Restricted	26,738	-	-	26,738
Assigned	-	2,799,131	3,504,773	6,303,904
Total fund balances	<u>26,738</u>	<u>2,799,131</u>	<u>3,504,773</u>	<u>6,330,642</u>
Total fund balances	<u>\$ 26,738</u>	<u>\$ 2,799,131</u>	<u>\$ 3,504,773</u>	<u>\$ 6,330,642</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Nonmajor Debt Service Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<b>2013</b>	<b>2017</b>		<b>Total Nonmajor</b>
	<b>Certificates of</b>	<b>Certificates of</b>	<b>Pension</b>	<b>Debt Service</b>
	<b>Participation</b>	<b>Participation</b>		<b>Funds</b>
<b>REVENUES</b>				
Use of money and property	\$ 88	\$ 22,685	\$ (217,243)	\$ (194,470)
Intergovernmental	417,211	-	-	417,211
Charges for services	-	2,868,655	2,270	2,870,925
Miscellaneous	-	-	2,448,395	2,448,395
Total revenues	<u>417,299</u>	<u>2,891,340</u>	<u>2,233,422</u>	<u>5,542,061</u>
<b>EXPENDITURES</b>				
Current:				
General government	2,618	20,392	5,798	28,808
Debt service:				
Principal	365,000	4,550,000	3,335,000	8,250,000
Interest and other charges	103,791	2,809,750	1,091,285	4,004,826
Total expenditures	<u>471,409</u>	<u>7,380,142</u>	<u>4,432,083</u>	<u>12,283,634</u>
Deficiency of revenues under expenditures	<u>(54,110)</u>	<u>(4,488,802)</u>	<u>(2,198,661)</u>	<u>(6,741,573)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	44,970	4,448,363	4,485,130	8,978,463
Transfers out	-	-	(6,511,772)	(6,511,772)
Total other financing sources (uses)	<u>44,970</u>	<u>4,448,363</u>	<u>(2,026,642)</u>	<u>2,466,691</u>
Changes in fund balances	(9,140)	(40,439)	(4,225,303)	(4,274,882)
Fund balances - beginning	35,878	2,839,570	7,730,076	10,605,524
Fund balances - ending	<u>\$ 26,738</u>	<u>\$ 2,799,131</u>	<u>\$ 3,504,773</u>	<u>\$ 6,330,642</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**2013 Certificates of Participation Debt Service Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 307	\$ 307	\$ 88	\$ (219)
Intergovernmental revenues	417,211	417,211	417,211	-
Total revenues	<u>417,518</u>	<u>417,518</u>	<u>417,299</u>	<u>(219)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Animal Care Project	4,994	4,994	2,618	2,376
Debt service:				
Principal	365,000	365,000	365,000	-
Interest and other charges	103,791	103,791	103,791	-
Total debt service	468,791	468,791	468,791	-
Total expenditures	473,785	473,785	471,409	2,376
Deficiency of revenues under expenditures	(56,267)	(56,267)	(54,110)	2,157
<b>OTHER FINANCING SOURCES</b>				
Transfers in	44,970	44,970	44,970	-
Changes in fund balance	(11,297)	(11,297)	(9,140)	2,157
Fund balance - beginning	35,878	35,878	35,878	-
Fund balance - ending	<u>\$ 24,581</u>	<u>\$ 24,581</u>	<u>\$ 26,738</u>	<u>\$ 2,157</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**2017 Certificates of Participation Debt Service Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ 88,965	\$ 48,965	\$ 22,685	\$ 62,531
Charges for services	2,838,825	2,868,655	2,868,655	-
Total revenues	<u>2,927,790</u>	<u>2,917,620</u>	<u>2,891,340</u>	<u>62,531</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Government Center	16,403	22,262	20,392	1,870
Debt service:				
Principal	4,550,000	4,550,000	4,550,000	-
Interest and other charges	2,809,750	2,809,750	2,809,750	-
Total debt service	<u>7,359,750</u>	<u>7,359,750</u>	<u>7,359,750</u>	<u>-</u>
Total expenditures	<u>7,376,153</u>	<u>7,382,012</u>	<u>7,380,142</u>	<u>1,870</u>
Deficiency of revenues under expenditures	<u>(4,448,363)</u>	<u>(4,464,392)</u>	<u>(4,488,802)</u>	<u>64,401</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	4,448,363	4,448,363	4,448,363	-
Changes in fund balance	-	(16,029)	(40,439)	(24,410)
Fund balance - beginning	2,839,570	2,839,570	2,839,570	-
Fund balance - ending	<u>\$ 2,839,570.0</u>	<u>\$ 2,823,541</u>	<u>\$ 2,799,131</u>	<u>\$ (24,410)</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Pension Obligation Bonds Debt Service Fund**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
<b>REVENUES</b>				
Use of money and property	\$ (340,212)	\$ (338,987)	\$ (217,243)	\$ 121,744
Charges for services	2,270	2,270	2,270	-
Miscellaneous	3,677,162	3,675,863	2,448,395	(1,227,468)
Total revenues	<u>3,339,220</u>	<u>3,339,146</u>	<u>2,233,422</u>	<u>(1,105,724)</u>
<b>EXPENDITURES</b>				
Current:				
General government				
Pension Obligation Bonds Administration	5,850	7,075	5,798	1,277
Debt service:				
Principal	3,335,000	3,335,000	3,335,000	-
Interest and other charges	1,091,285	1,091,285	1,091,285	-
Total debt service	<u>4,426,285</u>	<u>4,426,285</u>	<u>4,426,285</u>	<u>-</u>
Total expenditures	<u>4,432,135</u>	<u>4,433,360</u>	<u>4,432,083</u>	<u>1,277</u>
Deficiency of revenues under expenditures	<u>(1,092,915)</u>	<u>(1,094,214)</u>	<u>(2,198,661)</u>	<u>(1,104,447)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	5,033,620	5,034,919	4,485,130	(549,789)
Transfers out	-	(6,511,772)	(6,511,772)	-
Total other financing sources	<u>5,033,620</u>	<u>(1,476,853)</u>	<u>(2,026,642)</u>	<u>(549,789)</u>
Changes in fund balance	3,940,705	(2,571,067)	(4,225,303)	(1,654,236)
Fund balance - beginning	7,730,076	7,730,076	7,730,076	-
Fund balance - ending	<u>\$ 11,670,781</u>	<u>\$ 5,159,009</u>	<u>\$ 3,504,773</u>	<u>\$ (1,654,236)</u>

## **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 government and to other governmental units, on a cost reimbursement basis.

*Fleet Management Fund* – This fund is used to account for the rental, purchase, and maintenance of motor vehicles for other county departments.

*Risk Management Fund* – This fund is used to account for the administration and management of the County's insurance and safety plans.

*Information Technology Fund* – This fund is used to account for the development, implementation and ongoing support costs for the electronic data processing services to County departments.

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
**June 30, 2021**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and investments	\$ 3,508,686	\$ 26,052,611	\$ 9,064,536	\$ 38,625,833
Accounts receivable	101,465	6,703	167,886	276,054
Due from other agencies	55,224	49,943	16,926	122,093
Due from other funds	4,143	7,922	410,169	422,234
Other assets	414,655	250,000	-	664,655
Total current assets	<u>4,084,173</u>	<u>26,367,179</u>	<u>9,659,517</u>	<u>40,110,869</u>
<b>Noncurrent assets</b>				
Capital assets:				
Buildings and improvements	471,910	-	183,560	655,470
Equipment	17,775,422	-	13,046,216	30,821,638
Intangibles	-	-	7,870,587	7,870,587
Accumulated depreciation	<u>(10,141,060)</u>	<u>-</u>	<u>(16,427,671)</u>	<u>(26,568,731)</u>
Total capital assets	<u>8,106,272</u>	<u>-</u>	<u>4,672,692</u>	<u>12,778,964</u>
Total assets	<u>12,190,445</u>	<u>26,367,179</u>	<u>14,332,209</u>	<u>52,889,833</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows related to pensions	487,690	464,080	3,293,002	4,244,772
Deferred outflows related to OPEB	16,007	16,919	174,984	207,910
Total deferred outflows of resources	<u>503,697</u>	<u>480,999</u>	<u>3,467,986</u>	<u>4,452,682</u>
<b>LIABILITIES</b>				
<b>Current liabilities</b>				
Outstanding warrants	343,824	4,989	407,402	756,215
Payables	290,323	163,336	2,564,494	3,018,153
Due to other funds	3,249	9,225	1,352,774	1,365,248
Due to other agencies	26	-	2,474	2,500
Current portion of long-term obligations	27,346	6,189,018	349,131	6,565,495
Total current liabilities	<u>664,768</u>	<u>6,366,568</u>	<u>4,676,275</u>	<u>11,707,611</u>
<b>Noncurrent liabilities</b>				
Advances from other funds	-	-	2,871,647	2,871,647
Net pension liability	1,483,119	1,471,854	11,012,905	13,967,878
Net OPEB liability	38,646	34,942	257,425	331,013
Noncurrent portion of long-term obligations	153,698	12,804,397	785,226	13,743,321
Total noncurrent liabilities	<u>1,675,463</u>	<u>14,311,193</u>	<u>14,927,203</u>	<u>30,913,859</u>
Total liabilities	<u>2,340,231</u>	<u>20,677,761</u>	<u>19,603,478</u>	<u>42,621,470</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows related to pensions	136,229	130,200	1,025,637	1,292,066
Deferred inflows related to OPEB	6,366	6,604	65,808	78,778
Total deferred inflows of resources	<u>142,595</u>	<u>136,804</u>	<u>1,091,445</u>	<u>1,370,844</u>
<b>NET POSITION</b>				
Net investment in capital assets	8,106,272	-	4,672,692	12,778,964
Unrestricted	2,105,044	6,033,613	(7,567,420)	571,237
Total net position (deficit)	<u>\$ 10,211,316</u>	<u>\$ 6,033,613</u>	<u>\$ (2,894,728)</u>	<u>\$ 13,350,201</u>

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

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
<b>OPERATING REVENUES</b>				
Charges for sales and services:				
Internal services	\$ 5,196,270	\$ 18,654,377	\$ 25,871,087	\$ 49,721,734
Total operating revenues	<u>5,196,270</u>	<u>18,654,377</u>	<u>25,871,087</u>	<u>49,721,734</u>
<b>OPERATING EXPENSES</b>				
Personnel services	1,202,473	1,047,943	10,908,540	13,158,956
Maintenance	1,015,307	78	434,636	1,450,021
Materials and supplies	901,418	24,423	323,648	1,249,489
Depreciation	1,705,598	-	963,595	2,669,193
Insurance	49,899	17,034,247	174,421	17,258,567
Rent, utilities and others	520,140	1,487,720	14,844,369	16,852,229
Total operating expenses	<u>5,394,835</u>	<u>19,594,411</u>	<u>27,649,209</u>	<u>52,638,455</u>
Operating income (loss)	<u>(198,565)</u>	<u>(940,034)</u>	<u>(1,778,122)</u>	<u>(2,916,721)</u>
<b>NONOPERATING REVENUES</b>				
Intergovernmental	11,659	642,378	1,344,570	1,998,607
Investment earnings	5,611	27,970	13,203	46,784
Other revenue	50,475	230,700	23,939	305,114
Gain (loss) from sale of capital assets	390,663	-	-	390,663
Total nonoperating revenues	<u>458,408</u>	<u>901,048</u>	<u>1,381,712</u>	<u>2,741,168</u>
Income (loss) before transfers	259,843	(38,986)	(396,410)	(175,553)
Capital contributions				
Transfers in	189,541	-	-	189,541
Transfers out	(10,819)	(9,798)	(105,450)	(126,067)
Changes in net position	<u>438,565</u>	<u>(48,784)</u>	<u>(501,860)</u>	<u>(112,079)</u>
Total net position (deficit) - beginning	<u>9,772,751</u>	<u>6,082,397</u>	<u>(2,392,868)</u>	<u>13,462,280</u>
Total net position (deficit) - ending	<u>\$ 10,211,316</u>	<u>\$ 6,033,613</u>	<u>\$ (2,894,728)</u>	<u>\$ 13,350,201</u>



**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
<b>Cash flows from operating activities:</b>				
Receipts from customers	\$ 430,868	\$ -	\$ 110,778	\$ 541,646
Receipts from interfund services provided	4,735,206	18,845,652	25,782,553	49,363,411
Payments to suppliers	(1,910,372)	(16,191,172)	(13,284,528)	(31,386,072)
Payments to employees	(1,166,810)	(1,040,942)	(10,542,994)	(12,750,746)
Payments for interfund services used	(331,369)	(496,212)	(1,397,653)	(2,225,234)
Net cash provided by (used for) operating activities	<u>1,757,523</u>	<u>1,117,326</u>	<u>668,156</u>	<u>3,543,005</u>
<b>Cash flows from noncapital financing activities:</b>				
Transfers out	(10,819)	(9,798)	(105,450)	(126,067)
Increase in due to/from other funds-net	5,936	324,271	1,066,251	1,396,458
Payment on advances from other funds	-	-	2,350,179	2,350,179
Intergovernmental revenues received	11,659	642,378	1,344,570	1,998,607
Transfers In	189,541	-	-	189,541
Net cash provided by (used for) noncapital financing activities	<u>196,317</u>	<u>956,851</u>	<u>4,655,550</u>	<u>5,808,718</u>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets	(2,702,810)	-	(2,649,126)	(5,351,936)
Proceeds from sale of capital assets	390,663	-	-	390,663
Net cash used for capital and related financing activities	<u>(2,312,147)</u>	<u>-</u>	<u>(2,649,126)</u>	<u>(4,961,273)</u>
<b>Cash flows from investing activities:</b>				
Investment income received	5,611	27,970	13,203	46,784
Net cash provided by investing activities	<u>5,611</u>	<u>27,970</u>	<u>13,203</u>	<u>46,784</u>
Net increase (decrease) in cash and cash equivalents	(352,696)	2,102,147	2,687,783	4,437,234
Cash and cash equivalents - beginning	3,861,382	23,950,464	6,376,753	34,188,599
Cash and cash equivalents - ending	<u>\$ 3,508,686</u>	<u>\$ 26,052,611</u>	<u>\$ 9,064,536</u>	<u>\$ 38,625,833</u>
<b>Reconciliation of operating loss to net cash provided by (used for) operating activities:</b>				
Operating income (loss)	\$ (198,565)	\$ (940,034)	\$ (1,778,122)	\$ (2,916,721)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	1,705,598	-	963,595	2,669,193
Other nonoperating revenue	50,475	230,700	23,939	305,114
Pension expense	41,613	2,295,173	430,177	2,766,963
OPEB expense	(7,625)	(7,912)	(78,824)	(94,361)
Changes in assets and liabilities:				
(Increase) decrease in receivables, net	(45,685)	(1,392)	15,231	(31,846)
(Increase) decrease in due from other agencies	(34,988)	(38,035)	(16,926)	(89,949)
(Increase) decrease in other assets	(86,022)	-	48,717	(37,305)
Increase (decrease) in outstanding warrants	276,191	(41,255)	(174,050)	60,886
Increase (decrease) in payables	54,830	(351,659)	1,218,123	921,294
Increase (decrease) in due to other agencies	26	-	2,103	2,129
Increase/(Decrease) in accrued compensated absences	1,675	(28,260)	14,193	(12,392)
Total adjustments	<u>1,956,088</u>	<u>2,057,360</u>	<u>2,446,278</u>	<u>6,459,726</u>
Net cash provided by (used for) operating activities	<u>\$ 1,757,523</u>	<u>\$ 1,117,326</u>	<u>\$ 668,156</u>	<u>\$ 3,543,005</u>

## **Fiduciary Funds**

### **Custodial Funds, Other**

*Custodial Funds, Other* are used to account for assets held on behalf of governmental agencies outside of the County in a fiduciary capacity and do not meet criteria for being held in trust funds, investment trust funds, or private-purpose trust funds.

Other custodial funds include property tax collection and impound funds, local transportation and other custodial funds.

*Property Tax Collection Fund* – This fund is used to account for property tax collections awaiting apportionment to governmental agencies outside of the County.

*Local Transportation Fund* – This fund is used to account for the quarter of one percent sales tax collected by the State Board of Equalization and deposited with the county of origin for local transportation support. The Metropolitan Transportation Commission, the regional agency responsible for administration of these monies, directs their use and distribution.

*Property Tax Impound Fund* – This fund is used to account for impound of taxes to minimize the exposure of significant monetary impact to other governmental agencies.

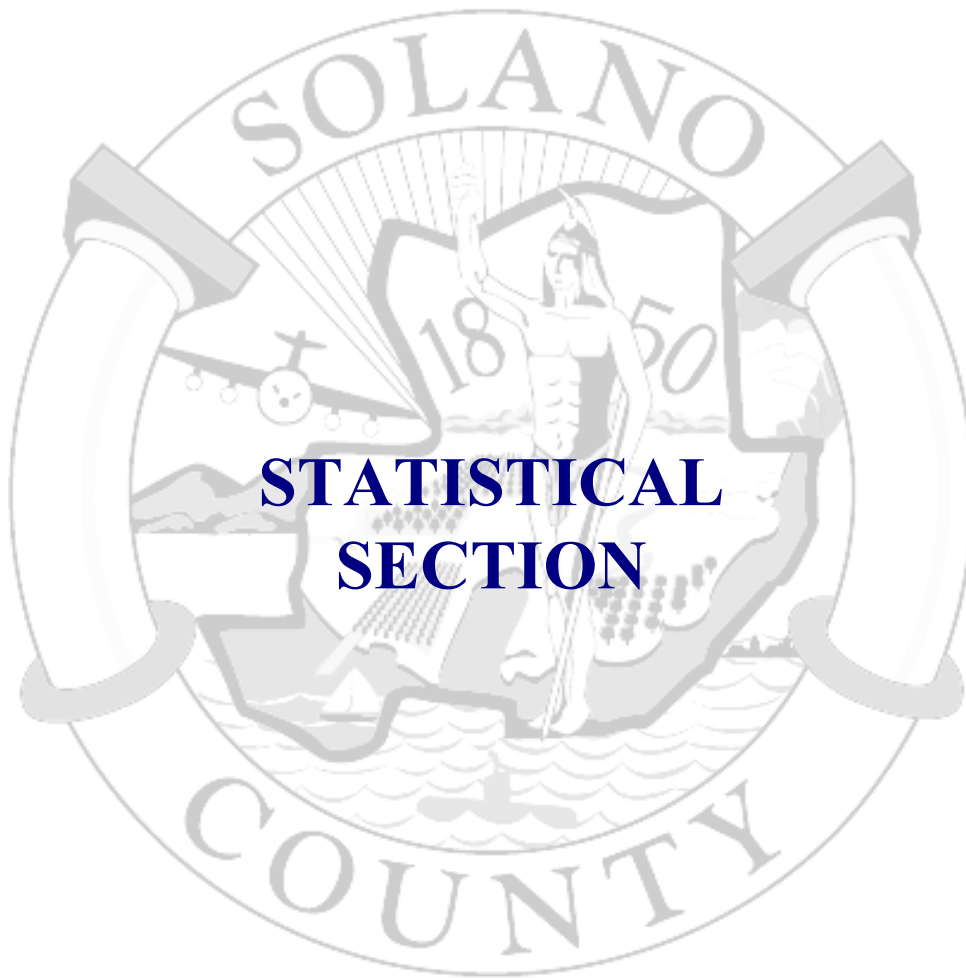
*All Other Custodial Funds* – This fund is used to account for assets held for other governmental agencies by the County in a fiduciary capacity.

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Fiduciary Net Position**  
**Other Custodial Funds**  
**June 30, 2021**

	<u>Property Tax Collection</u>	<u>Local Transportation</u>	<u>Property Tax Impound</u>	<u>Other</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and investments	\$ 6,859,053	\$ 39,515,928	\$ 40,301,018	\$ 298,339	\$ 86,974,338
Property tax receivable	36,874,375	-	-	-	36,874,375
Total assets	<u>43,733,428</u>	<u>39,515,928</u>	<u>40,301,018</u>	<u>298,339</u>	<u>123,848,713</u>
<b>LIABILITIES</b>					
Due to others	<u>43,723,773</u>	<u>39,515,928</u>	<u>40,301,018</u>	<u>248,178</u>	<u>123,788,897</u>
<b>NET POSITION</b>					
Restricted for:					
Pool participants	9,655	-	-	50,161	59,816
Total net position	<u>\$ 9,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,161</u>	<u>\$ 59,816</u>

**COUNTY OF SOLANO, CALIFORNIA**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Other Custodial Funds**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Property Tax Collection</u>	<u>Local Transportation</u>	<u>Property Tax Impound</u>	<u>Other</u>	<u>Total</u>
<b>ADDITIONS</b>					
Contributions on pooled investments	\$ -	\$ -	\$ -	\$ 158,870	\$ 158,870
Property tax collections	1,562,386,696	-	3,262,186	-	1,565,648,882
Local transportation	-	23,076,630	-	-	23,076,630
All other contributions/additions	-	-	-	18,625,211	18,625,211
Interest and investment income, net	(64,357)	(289,051)	(366,846)	(147,636)	(867,890)
Total additions	<u>1,562,322,339</u>	<u>22,787,579</u>	<u>2,895,340</u>	<u>18,636,445</u>	<u>1,606,641,703</u>
<b>DEDUCTIONS</b>					
Distributions from pooled investments	3,815	-	-	180,180	183,995
Property tax distributions	1,547,289,686	-	-	17,679,173	1,564,968,859
Local transportation	-	16,316,710	-	-	16,316,710
All other distributions/deductions	15,032,649	6,470,869	2,895,340	798,406	25,197,264
Total deductions	<u>1,562,326,150</u>	<u>22,787,579</u>	<u>2,895,340</u>	<u>18,657,759</u>	<u>1,606,666,828</u>
Changes in net position	(3,811)	-	-	(21,314)	(25,125)
Net position - beginning, restated	13,466	-	-	71,475	84,941
Net position - ending	<u>\$ 9,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,161</u>	<u>\$ 59,816</u>





# STATISTICAL SECTION

This part of the County of Solano’s comprehensive annual financial report provides supplemental information for the benefit of the readers. This section presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the County’s overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends Information</b> <i>These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.</i>	<b>160</b>
<b>Revenue Capacity Information</b> <i>These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.</i>	<b>168</b>
<b>Debt Capacity Information</b> <i>These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.</i>	<b>172</b>
<b>Demographic and Economic Information</b> <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.</i>	<b>176</b>
<b>Operating Information</b> <i>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.</i>	<b>178</b>

**COUNTY OF SOLANO, CALIFORNIA**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>Governmental activities</b>					
Net investment in capital assets	\$ 484,977,193	\$ 481,312,570	\$ 477,673,000	\$ 473,434,362	\$ 465,703,178
Restricted	298,371,161	250,489,348	254,067,156	223,639,162 <sup>4</sup>	212,643,958
Unrestricted	(322,106,941)	(335,802,184)	(304,332,682)	(295,951,573) <sup>4</sup>	(287,817,986)
Total governmental activities net position	<u>\$ 461,241,413</u>	<u>\$ 395,999,734</u>	<u>\$ 427,407,474</u>	<u>\$ 401,121,951</u>	<u>\$ 390,529,150</u>
<b>Business-type activities</b>					
Net investment in capital assets	14,574,402	14,961,629	15,017,861	13,653,777	13,933,225
Unrestricted	(1,091,248)	(1,391,820)	(1,384,151)	(288,725)	48,914
Total business-type activities net position	<u>\$ 13,483,154</u>	<u>\$ 13,569,809</u>	<u>\$ 13,633,710</u>	<u>\$ 13,365,052</u>	<u>\$ 13,982,139</u>
<b>Primary government</b>					
Net investment in capital assets	\$ 499,551,595	\$ 496,274,199	\$ 492,690,861	\$ 487,088,139	\$ 479,636,403
Restricted	298,371,161	250,489,348	254,067,156	223,639,162	212,643,958
Unrestricted	(323,198,189)	(337,194,004)	(305,716,833)	(296,240,298) <sup>3</sup>	(287,769,072)
Total primary government net position	<u>\$ 474,724,567</u>	<u>\$ 409,569,543</u>	<u>\$ 441,041,184</u>	<u>\$ 414,487,003</u>	<u>\$ 404,511,289</u>

<sup>1</sup> Includes restriction of governmental activities net position for the restatement of \$22.7 million of MHSA (Mental Health Services Act) funds.

<sup>2</sup> Includes the restatement of \$505 million (reduction) as a result of GASB 68 implementation.

<sup>3</sup> Includes the restatement of \$16 million (reduction) as a result of GASB 75 implementation.

<sup>4</sup> Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Source: Audited Financial Statements



**COUNTY OF SOLANO, CALIFORNIA**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

<b>Fiscal Year</b>					
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	
					<b>Governmental activities</b>
\$ 463,522,036	\$ 462,894,048	\$ 451,748,610	\$ 408,961,062	\$ 380,366,107	Net investment in capital assets
200,295,296	122,151,480	120,830,163	133,820,602	117,783,378	Restricted
(295,628,894)	(284,103,120)	194,952,606	186,237,045	170,013,282	Unrestricted
<u>\$ 368,188,438</u>	<u>\$ 300,942,408</u>	<u>\$ 767,531,379</u>	<u>\$ 729,018,709</u>	<u>\$ 668,162,767</u>	Total governmental activities net position
					<b>Business-type activities</b>
13,830,857	13,786,608	14,944,288	15,397,568	\$ 18,601,811	Net investment in capital assets
120,373	(125,922)	(2,133,423)	(2,485,608)	(2,443,915)	Unrestricted
<u>\$ 13,951,230</u>	<u>\$ 13,660,686</u>	<u>\$ 12,810,865</u>	<u>\$ 12,911,960</u>	<u>\$ 16,157,896</u>	Total business-type activities net position
					<b>Primary government</b>
\$ 477,352,893	\$ 476,680,656	\$ 466,692,898	\$ 424,358,630	\$ 398,967,918	Net investment in capital assets
200,295,296	122,151,480	120,830,163	133,820,602	117,783,378	Restricted <sup>1</sup>
<sup>2</sup> (295,508,521)	(284,229,042)	192,819,183	183,751,437	167,569,367	Unrestricted
<u>\$ 382,139,668</u>	<u>\$ 314,603,094</u>	<u>\$ 780,342,244</u>	<u>\$ 741,930,669</u>	<u>\$ 684,320,663</u>	Total primary government net position

<sup>1</sup> Includes restriction of governmental activities net position for the restatement of \$22.7 million of MHSA (Mental Health Services Act) funds.

<sup>2</sup> Includes the restatement of \$505 million (reduction) as a result of GASB 68 implementation.

<sup>3</sup> Includes the restatement of \$16 million (reduction) as a result of GASB 75 implementation.

<sup>4</sup> Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>Expenses</b>					
Governmental activities:					
General government	\$ 84,019,126	\$ 77,400,983	\$ 79,056,546	\$ 73,469,037	\$ 67,637,800
Public protection	251,384,379	256,573,399	230,141,732	230,654,519	216,932,185
Public ways and facilities	23,540,793	17,395,553	21,057,877	17,220,809	12,289,760
Health services	186,606,805	188,075,259	173,753,194	172,280,422	154,787,811
Public assistance	183,131,786	168,263,482	154,082,791	152,732,632	151,158,894
Education and recreation	21,394,961	21,746,756	20,198,264	19,273,900	18,333,677
Interest /Principal on long-term debt	3,901,678	4,331,445	5,275,669	3,347,473	6,478,003
Total governmental activities expenses	<u>753,979,528</u>	<u>733,786,877</u>	<u>683,566,073</u>	<u>668,978,792</u>	<u>627,618,130</u>
Business-type activities:					
Nut Tree Airport	2,126,156	2,128,535	2,115,088	2,484,267	2,479,874
Fouts Springs Youth Facility	-	-	-	-	-
Total business-type activities expenses	<u>2,126,156</u>	<u>2,128,535</u>	<u>2,115,088</u>	<u>2,484,267</u>	<u>2,479,874</u>
Total primary government expenses	<u>\$ 756,105,684</u>	<u>\$ 735,915,412</u>	<u>\$ 685,681,161</u>	<u>\$ 671,463,059</u>	<u>\$ 630,098,004</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services:					
General government	\$ 36,875,789	\$ 29,364,221	\$ 31,915,941	\$ 27,909,218	\$ 29,632,175
Public protection	26,874,939	23,471,599	23,141,178	24,068,536	27,317,906
Public ways and facilities	1,830,557	1,430,799	1,645,603	1,340,628	2,024,545
Health services	19,993,582	20,351,850	24,740,923	20,656,053	21,992,676
Public assistance	618,561	698,477	885,779	899,050	1,050,335
Education and recreation	5,820,615	5,609,694	5,485,544	5,340,178	5,056,884
Operating grants and contributions	486,897,893	398,728,555	395,493,586	394,074,363	364,091,668
Capital grants and contributions	1,122,543	840,449	7,441,552	15,947,090	9,003,256
Total governmental activities program revenues	<u>580,034,479</u>	<u>480,495,644</u>	<u>490,750,106</u>	<u>490,235,116</u>	<u>460,169,445</u>
Business-type activities:					
Charges for services:					
Nut Tree Airport	1,238,692	1,255,357	1,298,285	1,275,851	1,217,410
Fouts Springs Youth Facility	-	-	-	-	-
Operating grants and contributions	25,650	89,014	10,097	10,000	15,353
Capital grants and contributions	38,149	26,851	389,265	-	645,268
Total business-type activities	<u>1,302,491</u>	<u>1,371,222</u>	<u>1,697,647</u>	<u>1,285,851</u>	<u>1,878,031</u>
Total primary government program revenues	<u>\$ 581,336,970</u>	<u>\$ 481,866,866</u>	<u>\$ 492,447,753</u>	<u>\$ 491,520,967</u>	<u>\$ 462,047,476</u>
<b>Net (Expenses)/Revenue</b>					
Governmental activities	\$ (173,945,049)	\$ (253,291,233)	\$ (192,815,967)	\$ (178,743,676)	\$ (167,448,685)
Business-type activities	(823,665)	(757,313)	(417,441)	(1,198,416)	(601,843)
Total primary government net expenses	<u>\$ (174,768,714)</u>	<u>\$ (254,048,546)</u>	<u>\$ (193,233,408)</u>	<u>\$ (179,942,092)</u>	<u>\$ (168,050,528)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Property taxes <sup>1</sup>	213,046,738	191,219,961	183,109,543	176,386,218	161,830,558
Sales and use tax	3,096,912	2,635,977	2,500,227	2,555,289	2,295,605
Property transfer tax	3,764,994	3,260,399	3,090,546	3,152,653	2,868,703
Intergovernmental not restricted					
for specific programs <sup>1</sup>	6,314,588	3,821,753	3,614,085	3,176,226	2,839,406
Interest & investment earnings	693,006	9,975,712	10,863,331	2,632,607	1,274,998
Other	11,462,862	10,768,382	15,397,129	17,181,280	18,633,347
Gain on sale of capital assets	565,283	197,857	522,313	368,222	34,403
Special item - Fouts Springs Asset Impairment	-	-	-	-	-
Extraordinary item	-	-	-	-	-
Transfers	2,945	3,452	4,316	12,248	12,377
Total governmental activities	<u>238,947,328</u>	<u>221,883,493</u>	<u>219,101,490</u>	<u>205,464,743</u>	<u>189,789,397</u>
Business-type activities:					
Property taxes	510,454	459,518	441,618	427,871	387,912
Sales and use tax	-	-	-	-	-
Intergovernmental not restricted					
to specific programs	9,599	4,369	4,760	3,834	5,447
Interest & investment earnings	5,546	36,620	82,465	44,673	99,722
Other	214,356	196,357	161,572	132,133	152,048
Gain on sale of capital assets	-	-	-	-	-
Transfers	(2,945)	(3,452)	(4,316)	(12,248)	(12,377)
Total business-type activities	<u>737,010</u>	<u>693,412</u>	<u>686,099</u>	<u>596,263</u>	<u>632,752</u>
Total primary government	<u>\$ 239,684,338</u>	<u>\$ 222,576,905</u>	<u>\$ 219,787,589</u>	<u>\$ 206,061,006</u>	<u>\$ 190,422,149</u>
<b>Change in net position</b>					
Governmental activities	\$ 65,002,279	\$ (31,407,740)	\$ 26,285,523	\$ 26,721,067	\$ 22,340,712
Business-type activities	(86,655)	(63,901)	268,658	(602,153)	30,909
Total primary government	<u>\$ 64,915,624</u>	<u>\$ (31,471,641)</u>	<u>\$ 26,554,181</u>	<u>\$ 26,118,914</u>	<u>\$ 22,371,621</u>

<sup>1</sup> Beginning in fiscal year 2012, as a result of dissolution of redevelopment agencies by the State, amounts previously recorded as Intergovernmental revenues are recored as Property Taxes.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

		<b>Fiscal Year</b>					
<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>			
<b>Expenses</b>							
<b>Governmental activities:</b>							
\$ 59,995,941	\$ 59,188,293	\$ 60,861,259	\$ 58,013,267	\$ 56,978,971	General government		
192,709,201	181,113,757	175,087,740	161,558,477	158,553,975	Public protection		
12,263,841	12,830,930	13,212,138	13,024,689	15,182,777	Public ways and facilities		
139,577,649	119,305,842	111,915,241	111,863,567	110,120,877	Health services		
140,560,811	143,509,809	138,041,533	133,282,542	133,556,741	Public assistance		
15,799,451	16,465,853	16,863,034	15,932,037	16,783,519	Education and recreation		
7,131,271	7,903,533	8,240,086	9,071,006	9,528,897	Interest /Principal on long-term debt		
<u>568,038,165</u>	<u>540,318,017</u>	<u>524,221,031</u>	<u>502,745,585</u>	<u>500,705,757</u>	Total governmental activities expenses		
<b>Business-type activities:</b>							
2,170,007	1,795,347	2,245,311	2,292,965	1,609,696	Nut Tree Airport		
-	-	-	-	635,756	Fouts Springs Youth Facility		
<u>2,170,007</u>	<u>1,795,347</u>	<u>2,245,311</u>	<u>2,292,965</u>	<u>2,245,452</u>	Total business-type activities expenses		
<u>\$ 570,208,172</u>	<u>\$ 542,113,364</u>	<u>\$ 526,466,342</u>	<u>\$ 505,038,550</u>	<u>\$ 502,951,209</u>	Total primary government expenses		
<b>Program Revenues</b>							
<b>Governmental activities:</b>							
<b>Charges for services:</b>							
\$ 25,791,827	\$ 23,573,785	\$ 21,330,435	\$ 22,872,816	\$ 21,363,951	General government		
24,663,484	23,718,639	21,607,698	20,884,186	20,122,142	Public protection		
692,620	1,047,009	893,177	2,129,249	1,769,591	Public ways and facilities		
21,909,984	19,982,063	16,916,414	18,245,926	22,441,636	Health services		
815,729	777,973	823,854	990,625	860,217	Public assistance		
4,985,508	4,728,478	4,353,801	4,884,617	5,277,053	Education and recreation		
374,303,152	327,406,268	300,219,598	303,110,940	287,589,862	Operating grants and contributions		
6,479,698	10,087,170	40,408,651	31,331,388	4,286,121	Capital grants and contributions		
<u>459,642,002</u>	<u>411,321,385</u>	<u>406,553,628</u>	<u>404,449,747</u>	<u>363,710,573</u>	Total governmental activities program revenues		
<b>Business-type activities:</b>							
<b>Charges for services:</b>							
1,337,907	1,155,025	1,779,109	1,141,484	477,917	Nut Tree Airport		
-	-	-	-	400,353	Fouts Springs Youth Facility		
78,090	26,641	-	10,000	165,321	Operating grants and contributions		
471,980	873,344	-	-	-	Capital grants and contributions		
<u>1,887,977</u>	<u>2,055,010</u>	<u>1,779,109</u>	<u>1,151,484</u>	<u>1,043,591</u>	Total business-type activities		
<u>\$ 461,529,979</u>	<u>\$ 413,376,395</u>	<u>\$ 408,332,737</u>	<u>\$ 405,601,231</u>	<u>\$ 364,754,164</u>	Total primary government program revenues		
<b>Net (Expenses)/Revenue</b>							
<b>Governmental activities</b>							
\$ (108,396,163)	\$ (128,996,632)	\$ (117,667,403)	\$ (98,295,838)	\$ (136,995,184)	Governmental activities		
(282,030)	259,663	(466,202)	(1,141,481)	(1,201,861)	Business-type activities		
<u>\$ (108,678,193)</u>	<u>\$ (128,736,969)</u>	<u>\$ (118,133,605)</u>	<u>\$ (99,437,319)</u>	<u>\$ (138,197,045)</u>	Total primary government net expenses		
<b>General Revenues and Other Changes in Net Position</b>							
<b>Governmental activities:</b>							
151,646,535	\$ 144,946,469	\$ 132,737,838	\$ 124,547,765	\$ 116,937,628	Property taxes <sup>1,2</sup>		
2,205,404	1,874,065	2,072,728	2,136,820	1,851,294	Sales and use tax		
3,675,622	3,649,100	1,930,684	1,792,160	1,622,877	Property transfer tax		
<b>Intergovernmental not restricted</b>							
1,914,486	1,877,564	1,923,733	13,291,297	12,120,126	for specific programs <sup>1,2</sup>		
4,090,078	1,514,552	1,580,598	692,890	1,525,567	Interest & investment earnings		
13,902,540	13,032,983	15,388,819	15,805,088	16,125,278	Other		
364,285	173,424	532,534	506,147	115,259	Gain on sale of capital assets		
(2,170,171)	-	-	-	-	Special item - Fouts Springs Asset Impairment		
-	-	-	-	8,809,741	Extraordinary item		
13,414	13,504	13,139	2,542,601	(432,279)	Transfers		
<u>175,642,193</u>	<u>167,081,661</u>	<u>156,180,073</u>	<u>161,314,768</u>	<u>158,675,491</u>	Total governmental activities		
<b>Business-type activities:</b>							
362,009	344,987	313,311	292,366	265,191	Property taxes		
3,482	5,125	-	-	-	Sales and use tax		
<b>Intergovernmental not restricted</b>							
3,654	3,667	77,445	42,879	27,214	for specific programs		
104,310	69,818	(12,510)	1,131	(1,778)	Interest & investment earnings		
106,783	463,606	-	101,770	107,233	Other		
5,750	84,986	-	-	4,300	Gain on sale of capital assets		
(13,414)	(13,504)	(13,139)	(2,542,601)	432,279	Transfers		
<u>572,574</u>	<u>958,685</u>	<u>365,107</u>	<u>(2,104,455)</u>	<u>834,439</u>	Total business-type activities		
<u>\$ 176,214,767</u>	<u>\$ 168,040,346</u>	<u>\$ 156,545,180</u>	<u>\$ 159,210,313</u>	<u>\$ 159,509,930</u>	Total primary government		
<b>Change in net position</b>							
<b>Governmental activities</b>							
\$ 67,246,030	\$ 38,085,029	\$ 38,512,670	\$ 63,018,930	\$ 21,680,307	Governmental activities		
290,544	1,218,348	(101,095)	(3,245,936)	(367,422)	Business-type activities		
<u>\$ 67,536,574</u>	<u>\$ 39,303,377</u>	<u>\$ 38,411,575</u>	<u>\$ 59,772,994</u>	<u>\$ 21,312,885</u>	Total primary government		

<sup>1</sup> Beginning in fiscal year 2012, as a result of dissolution of redevelopment agencies by the State, amounts previously recorded as Intergovernmental revenues are recorded as Property Taxes.

**COUNTY OF SOLANO, CALIFORNIA**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>General Fund</b>					
Nonspendable	\$ 12,728,065	\$ 10,406,843	\$ 10,102,058	\$ 13,975,538	\$ 16,971,649
Restricted	32,217,662	32,142,481	31,105,976	20,313,731	20,183,028
Committed	-	-	-	10,000,000	-
Assigned	125,105,074	98,182,453	85,111,871	74,313,394	77,440,865
Unassigned	46,908,579	46,629,038	47,285,332	45,131,591	46,425,122
Total General Fund	<u>216,959,380</u>	<u>187,360,815</u>	<u>173,605,237</u>	<u>163,734,254</u>	<u>161,020,664</u>
<b>All Other Governmental Funds</b>					
Nonspendable	633,627	677,953	545,592	777,599	443,924
Restricted	256,758,772	207,341,241	216,363,816	188,377,079	157,770,543
Committed	44,252	43,830	43,263	45,191	49,861
Assigned	27,969,687	26,718,947	17,870,047	19,440,507	13,861,173
Total all other governmental funds	<u>285,406,338</u>	<u>234,781,971</u>	<u>234,822,718</u>	<u>208,640,376</u>	<u>172,125,501</u>
Total Governmental Funds	<u>\$ 502,365,718</u>	<u>\$ 422,142,786</u>	<u>\$ 408,427,955</u>	<u>\$ 372,374,630</u>	<u>\$ 333,146,165</u>

<sup>1</sup> Includes restriction of governmental funds for the restatement of \$22.7 million of MHSA (Mental Health Services Act) funds.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Fund Balances of Governmental Funds (Continued)**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

		<b>Fiscal Year</b>					
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>			
\$ 20,793,326	\$ 22,924,625	\$ 25,120,243	\$ 28,688,741	\$ 28,132,718	<b>General Fund</b>		
20,169,578	-	-	-	-	Nonspendable		
-	-	-	-	-	Restricted		
56,125,895	71,430,601	60,823,273	56,772,645	52,648,041	Committed		
56,619,344	56,380,489	48,155,310	46,984,508	38,838,327	Assigned		
153,708,143	150,735,715	134,098,826	132,445,894	119,619,086	Unassigned		
					<b>Total General Fund</b>		
463,606	500,195	291,228	782,082	1,336,399	<b>All Other Governmental Funds</b>		
136,976,702	109,340,358	114,002,959	121,555,423	105,372,056	Nonspendable		
49,887	50,366	55,605	55,668	130,470	Restricted <sup>1</sup>		
17,195,001	10,932,739	11,834,335	10,755,939	8,458,102	Committed		
151,324,861	112,911,927	115,856,657	122,297,371	105,816,299	Assigned		
					<b>Total all other governmental funds</b>		
\$ 305,033,004	\$ 263,647,642	\$ 249,955,483	\$ 254,743,265	\$ 225,435,385	<b>Total Governmental Funds</b>		

<sup>1</sup> Includes restriction of governmental funds for the restatement of \$22.7 million of MHSA (Mental Health Services Act) funds.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	<b>Fiscal Year</b>				
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>Revenues</b>					
Taxes <sup>1</sup>	\$ 226,252,351	\$ 201,749,753	\$ 194,068,835	\$ 186,882,358	\$ 171,792,616
Licenses, permits and franchises	9,145,347	8,832,142	8,402,167	8,166,519	8,350,884
Fines, forfeitures and penalties	3,659,441	4,080,824	4,783,007	4,116,565	4,290,715
Use of money and property	1,746,752	10,596,768	11,077,677	3,441,661	2,152,771
Intergovernmental <sup>1</sup>	490,622,949	401,135,635	399,399,685	409,443,616	376,016,261
Charges for services	114,947,428	104,896,790	108,203,867	99,348,998	100,691,445
Miscellaneous	10,057,217	9,496,332	13,696,409	15,153,076	17,303,850
Total revenues	<u>856,431,485</u>	<u>740,788,244</u>	<u>739,631,647</u>	<u>726,552,793</u>	<u>680,598,542</u>
<b>Expenditures</b>					
General government	75,831,976	68,779,964	70,449,084	63,263,740 <sup>2</sup>	62,211,200
Public protection	252,897,765	243,125,106	237,568,546	229,238,542 <sup>2</sup>	215,769,297
Public ways and facilities	18,970,961	13,378,933	17,280,474	12,916,965	9,506,002
Health services	188,036,427	183,330,727	172,336,799	169,518,036	155,248,529
Public assistance	185,021,995	163,126,616	152,889,849	151,171,061	153,392,023
Education and recreation	22,289,692	21,342,902	20,375,647	19,300,344	18,653,711
Debt service:					
Principal	8,443,644	8,747,924	9,057,219	14,525,000	13,670,000
Interest and other charges	4,022,986	4,446,920	4,884,300	6,248,032	6,725,097
Debt issuance cost	-	-	-	491,679	-
Capital outlay	21,113,743	20,784,242	18,710,135	22,328,519	17,432,575
Total expenditures	<u>776,629,189</u>	<u>727,063,334</u>	<u>703,552,053</u>	<u>689,001,918</u>	<u>652,608,434</u>
Excess of revenues over (under) expenditures	<u>79,802,296</u>	<u>13,724,910</u>	<u>36,079,594</u>	<u>37,550,875</u>	<u>27,990,108</u>
<b>Other Financing Sources (Uses)</b>					
Payment to refunded bond escrow agent	-	-	-	(84,200,000)	-
Issuance of refunding bonds	-	-	-	72,775,000	-
Debt issuance	-	-	578,785	-	-
Premium on debt	-	-	-	13,783,787	-
Transfers in	178,917,363	168,627,335	171,831,142	162,322,345	151,241,220
Transfers out	(178,977,892)	(168,793,786)	(172,670,583)	(163,261,483)	(151,254,665)
Sale of capital assets	241,765	156,372	234,387	257,941	136,498
Total other financing sources (uses)	<u>181,236</u>	<u>(10,079)</u>	<u>(26,269)</u>	<u>1,677,590</u>	<u>123,053</u>
<b>Extraordinary Item</b>					
Amount to be paid to State of California per AB99	-	-	-	-	-
Net change in fund balances	<u>\$ 79,983,532</u>	<u>\$ 13,714,831</u>	<u>\$ 36,053,325</u>	<u>\$ 39,228,465</u>	<u>\$ 28,113,160</u>
Debt service as a percentage of noncapital expenditures	1.65%	1.87%	2.04%	3.12%	3.21%

<sup>1</sup> Beginning in February 2012, as a result of the dissolution of redevelopment agencies by the State, amounts previously recorded as Intergovernmental revenues are recorded as Property Taxes.

<sup>2</sup> Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Changes in Fund Balances of Governmental Funds (Continued)**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

		<b>Fiscal Year</b>					
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>			
					<b>Revenues</b>		
\$ 162,324,754	\$ 154,803,301	\$ 141,480,199	\$ 132,951,338	\$ 124,191,293	Taxes <sup>1,2</sup>		
7,484,494	6,918,658	6,645,857	6,614,052	6,761,316	Licenses, permits and franchises		
2,900,149	4,657,052	4,544,687	4,345,235	3,856,956	Fines, forfeitures and penalties		
4,806,418	2,245,536	2,317,618	1,447,711	2,237,164	Use of money and property		
373,048,915	332,852,098	341,824,163	342,485,211	295,317,970	Intergovernmental <sup>1,2</sup>		
95,824,088	85,590,180	74,868,262	80,035,651	82,663,958	Charges for services		
12,612,098	11,334,290	13,743,165	14,113,078	15,087,609	Miscellaneous		
<u>659,000,916</u>	<u>598,401,115</u>	<u>585,423,951</u>	<u>581,992,276</u>	<u>530,116,266</u>	Total revenues		
					<b>Expenditures</b>		
58,206,806	55,248,628	56,452,888	52,761,722	51,734,638	General government		
201,999,957	186,219,711	176,068,476	163,116,516	161,424,508	Public protection		
9,533,830	9,537,130	9,576,875	8,910,754	11,085,389	Public ways and facilities		
145,056,247	123,563,230	113,485,686	114,501,766	113,838,461	Health services		
147,897,111	147,077,648	138,779,333	134,536,688	135,210,563	Public assistance		
16,980,865	17,539,688	17,026,116	16,052,937	16,940,619	Education and recreation		
					Debt service:		
12,480,000	12,110,000	13,006,530	13,770,731	13,356,531	Principal		
7,349,677	7,941,874	8,590,661	9,107,362	9,724,218	Interest and other charges		
-	-	-	-	-	Debt issuance cost		
18,392,297	25,673,405	58,333,218	46,057,154	28,929,685	Capital outlay		
<u>617,896,790</u>	<u>584,911,314</u>	<u>591,319,783</u>	<u>558,815,630</u>	<u>542,244,612</u>	Total expenditures		
<u>41,104,126</u>	<u>13,489,801</u>	<u>(5,895,832)</u>	<u>23,176,646</u>	<u>(12,128,346)</u>	Excess of revenues over (under) expenditures		
					<b>Other Financing Sources (Uses)</b>		
-	-	-	-	-	Payment to refunded bond escrow agent		
-	-	-	-	-	Issuance of refunding bonds		
-	-	-	5,420,000	-	Debt issuance		
-	-	-	-	-	Premium on debt		
148,952,103	133,092,548	133,504,312	123,964,225	125,753,015	Transfers in		
(148,891,568)	(133,107,304)	(132,857,615)	(123,747,059)	(125,886,468)	Transfers out		
220,702	217,114	461,353	494,068	433,300	Sale of capital assets		
<u>281,237</u>	<u>202,358</u>	<u>1,108,050</u>	<u>6,131,234</u>	<u>299,847</u>	Total other financing sources (uses)		
					<b>Extraordinary Item</b>		
-	-	-	-	8,809,741	Amount to be paid to State of California per AB99		
<u>\$ 41,385,363</u>	<u>\$ 13,692,159</u>	<u>\$ (4,787,782)</u>	<u>\$ 29,307,880</u>	<u>\$ (3,018,758)</u>	Net change in fund balances		
3.31%	3.59%	4.05%	4.46%	4.50%	Debt service as a percentage of noncapital expenditures		

<sup>1</sup> Beginning in February 2012, as a result of the dissolution of redevelopment agencies by the State, amounts previously recorded as Intergovernmental revenues are recorded as Property Taxes.

<sup>2</sup> Certain amounts presented in the prior year data have been reclassified in order to be consistent with the

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Assessed Value of Taxable Property**  
**Last Ten Fiscal Years**

Fiscal Year	Real Property <sup>^</sup>				Personal Property	Exemptions	Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Manufacturing Property	Other				
2021	\$ 47,604,280,019	\$ 5,813,251,172	\$ 6,188,577,063	\$ 3,757,243,980	\$ 2,625,063,308	\$ (3,683,648,042)	\$ 62,304,767,500	1.000000
2020	45,499,261,704	5,683,809,378	5,947,626,492	3,735,533,886	2,712,614,511	(3,085,073,003)	60,493,772,968	1.000000
2019	43,247,877,272	5,505,308,818	5,858,111,302	3,477,980,052	2,768,880,096	(3,236,688,837)	57,621,468,703	1.000000
2018	40,737,000,603	5,269,725,422	5,633,643,655	3,316,105,389	2,803,871,210	(3,155,857,709)	54,604,488,570	1.000000
2017	38,033,597,586	5,082,414,689	5,553,034,273	3,278,441,729	2,882,856,483	(3,076,920,664)	51,753,424,096	1.000000
2016	35,533,946,624	4,888,082,671	5,408,822,689	3,158,766,101	2,912,706,519	(3,079,481,524)	48,822,843,080	1.000000
2015	33,240,963,785	4,705,824,430	5,147,972,000	3,081,166,864	2,895,054,631	(3,047,691,368)	46,023,290,342	1.000000
2014	31,105,277,632	4,513,574,970	5,211,536,512	2,904,002,639	2,949,568,640	(2,961,001,719)	43,722,958,674	1.000000
2013	27,924,160,679	4,454,559,076	5,238,663,904	2,851,420,457	3,034,034,729	(2,909,789,364)	40,593,049,481	1.000000
2012	25,406,736,940	4,391,896,802	5,221,209,453	2,882,813,020	2,602,009,561	(1,705,033,678)	38,799,632,098	1.000000

<sup>^</sup> Due to passage of the Proposition 13 (Prop 13) property tax initiative in 1978, the County does not track the estimated value of all properties in the County. Under Prop 13 property is assessed at the 1975 market value with an annual increase limited to 2% 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% of assessed value, plus the rate necessary to fund local voter-approved bonds and special assessments.

Source: County of Solano - DOIT



**COUNTY OF SOLANO, CALIFORNIA**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>County Direct Rates (1)</b>		<b>Overlapping Rates (1)</b>		<b>Total</b>
	<b>Countywide Tax</b>	<b>Local Special Districts</b>	<b>Schools</b>	<b>Cities</b>	
2021	1.000000	1.908000	0.863507	0.035541	3.807048
2020	1.000000	1.908000	0.795133	0.036589	3.739722
2019	1.000000	1.921394	0.770434	0.038373	3.730201
2018	1.000000	1.842928	0.788571	0.038505	3.670004
2017	1.000000	1.809103	0.692983	0.038762	3.540848
2016	1.000000	1.800027	0.667934	0.039121	3.507082
2015	1.000000	1.806519	0.634907	0.042645	3.484071
2014	1.000000	1.809495	0.608805	0.044218	3.462518
2013	1.000000	1.755450	0.480833	0.041346	3.277629
2012	1.000000	1.731065	0.618556	0.054277	3.403898

Note:

<sup>1</sup> County Direct Rates are ad valorem taxes levied by the County and authorized by Article 13A of the Constitution of the State of California. Overlapping rates are taxes levied to service voter-approved debt of overlapping jurisdictions such as local special districts, schools or cities.

Source: County of Solano Auditor-Controller's Property Tax Division

**COUNTY OF SOLANO, CALIFORNIA**  
**Principal Property Tax Payers**  
**June 30, 2021 and June 30, 2012**

<b>Taxpayer</b>	<b>June 30, 2021</b>			<b>June 30, 2012</b>		
	<b>Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total County Taxable Assessed Value</b>	<b>Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total County Taxable Assessed Value</b>
Valero Refining Company - Calif	\$ 951,790,217	1	1.57%	\$ 1,006,340,380	2	2.60%
Pacific Gas & Electric Company	796,534,005	2	1.32%	539,314,459	3	1.40%
Genentech Inc	772,926,337	3	1.28%	1,249,161,110	1	3.23%
Anheuser-Busch, Inc.	309,002,558	4	0.51%	287,746,084	5	0.74%
Star-West Solano, LLC	195,105,645	5	0.32%			
California Northern Railroad	178,096,841	6	0.29%	118,363,358	10	0.31%
PW Fund A LP	173,019,210	7	0.29%			
Sacramento Municipal Utility District	166,608,620	8	0.28%			
NO CA Retired Officers Comm	166,003,137	9	0.27%			
Invitation Homes Inc	164,401,188	10	0.27%			
Shiloh Wind Project II, LLC	-		0.00%	294,739,509	4	0.76%
Shiloh I Wind Project LLC	-			167,576,164	6	0.43%
High Winds LLC	-			136,675,226	7	0.35%
Alza Corporation	-			135,841,098	8	0.35%
Pacific Bell Telephone	-			130,109,786	9	0.34%
<b>Totals</b>	<b>\$ 3,873,487,758</b>		<b>6.39%</b>	<b>\$ 4,065,867,174</b>		<b>10.51%</b>

Sources: Adopted Budget

**COUNTY OF SOLANO, CALIFORNIA**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year	Original Levy	Adjustments	Adjusted Levy <sup>1</sup>	Collected in First Period		Collections in Subsequent Periods	Total Collections	
				Amount	% of Original Levy		Amount	% of Adjusted Levy
2021	\$ 695,362,634	\$ (4,109,911)	\$ 691,252,723	\$ 679,574,519	97.7%	\$ -	\$ 679,574,519	98.3%
2020	665,579,927	(5,574,882)	660,005,045	651,788,802	97.9%	4,427,537	656,216,339	99.4%
2019	636,561,849	(1,697,598)	634,864,251	626,180,088	98.4%	5,774,337	631,954,425	99.5%
2018	594,823,398	(3,577,112)	591,246,286	581,967,925	97.8%	5,077,848	587,045,773	99.3%
2017	565,327,777	(1,766,612)	563,561,165	556,244,085	98.4%	4,926,154	561,170,239	99.6%
2016	520,975,609	(916,279)	520,059,330	512,446,685	98.4%	5,086,512	517,533,197	99.5%
2015	487,553,003	(1,438,301)	486,114,702	480,455,988	98.5%	4,722,219	485,178,207	99.8%
2014	441,007,173	(2,078,099)	438,929,074	433,568,088	98.3%	4,931,950	438,500,038	99.9%
2013	410,157,511	(2,667,716)	407,489,795	400,877,231	97.7%	5,781,093	406,658,324	99.8%
2012	422,207,151	(2,300,013)	419,907,138	412,665,682	97.7%	7,108,547	419,774,229	100.0%

<sup>1</sup> Adjusted Levy data does not reflect adjustments for subsequent years; report detailing subsequent adjustments to levy is not available. As a result, % of collection to the Adjusted Levy will go beyond 100% in some years as County receives additional collections.

Source: County of Solano Treasurer - Tax Collector - County Clerk

**COUNTY OF SOLANO, CALIFORNIA**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

	<b>Fiscal Year</b>				
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>Governmental Activities</b>					
Notes payable	\$ 1,023,890	\$ 1,217,533	\$ 1,410,456	\$ 1,023,890	\$ 1,023,890
Capital leases	-	-	-	-	-
Certificates of participation	66,690,563	72,590,120	79,129,675	86,358,199	93,958,755
Pension obligation bonds	17,040,000	20,375,000	23,375,000	26,085,000	32,880,000
<b>Business-Type Activities</b>					
Notes payable	2,387,193	2,504,326	2,617,237	-	-
<b>Total primary government</b>	<b>\$ 87,141,646</b>	<b>\$ 96,686,979</b>	<b>\$ 106,532,368</b>	<b>\$ 113,467,089</b>	<b>\$ 127,862,645</b>
<b>Percentage of Personal Income</b> <sup>1</sup>	0.32%	0.42%	0.48%	0.53%	0.62%
<b>Percentage of Actual Value of Taxable Property</b> <sup>2</sup>	0.14%	0.16%	0.18%	0.21%	0.25%
<b>Per Capita</b> <sup>1</sup>	\$ 198.71	\$ 219.63	\$ 241.40	\$ 258.00	\$ 293.25

<sup>1</sup> See the 'Demographic and Economic Statistics' table for the population and personal income figures.  
Note that these ratios are calculated using data from January 1.

<sup>2</sup> See the 'Assessed Value of Taxable Property' table for total taxable assessed value.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Ratios of Outstanding Debt by Type (Continued)**  
**Last Ten Fiscal Years**

				<b>Fiscal Year</b>						
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>						
\$	1,023,890	\$	1,031,823	\$	1,039,756	\$	1,047,689	\$	1,055,622	<b>Governmental Activities</b>
	-		-		-		81,530		302,261	Notes payable
	99,916,146		105,613,538		111,805,931		117,608,322		117,765,005	Capital leases
	40,810,000		47,810,000		53,945,000		61,285,000		69,630,000	Certificates of participation
	-		-		-		-		-	Pension obligation bonds
	-		-		-		-		-	<b>Business-Type Activities</b>
	-		-		-		-		-	Notes payable
<b>\$</b>	<b>141,750,036</b>	<b>\$</b>	<b>154,455,361</b>	<b>\$</b>	<b>166,790,687</b>	<b>\$</b>	<b>180,022,541</b>	<b>\$</b>	<b>188,752,888</b>	<b>Total primary government</b>
	0.72%		0.80%		0.90%		1.00%		1.06%	<b>Percentage of Personal Income <sup>1</sup></b>
	0.29%		0.34%		0.38%		0.44%		0.49%	<b>Percentage of Actual Value of Taxable Property <sup>2</sup></b>
\$	328.51	\$	359.57	\$	392.29	\$	430.28	\$	456.16	<b>Per Capita <sup>1</sup></b>

<sup>1</sup> See the 'Demographic and Economic Statistics' table for the population and personal income figures. Note that these ratios are calculated using data from January 1.

<sup>2</sup> See the 'Assessed Value of Taxable Property' table for total taxable assessed value.

Source: Audited Financial Statements

**COUNTY OF SOLANO, CALIFORNIA**  
**Ratios of Net General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Total Gross Pension Obligation Bonds</b>	<b>Amounts Restricted for Principal Payments</b>	<b>Total Net Pension Obligation Bonds</b>	<b>(1) Actual Taxable Value of Property</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>(2) Population</b>	<b>Net Bonded Debt per Capita</b>
2021	\$ 17,040,000	\$ 2,396,481	\$ 14,643,519	\$ 62,304,767,500	0.02%	438,527	\$ 33.39
2020	20,375,000	6,645,453	13,729,547	60,493,772,968	0.02%	440,224	31.19
2019	23,375,000	4,857,567	18,517,433	57,621,468,703	0.03%	441,307	41.96
2018	26,085,000	8,332,322	17,752,678	54,604,488,570	0.03%	439,793	40.37
2017	32,880,000	7,672,878	25,207,122	51,753,424,096	0.05%	436,023	57.81
2016	40,810,000	6,563,340	34,246,660	48,822,843,080	0.07%	431,498	79.37
2015	47,810,000	3,895,841	43,914,159	46,023,290,342	0.10%	429,552	102.23
2014	53,945,000	2,839,781	51,105,219	43,722,958,674	0.12%	425,169	120.20
2013	61,285,000	3,349,025	57,935,975	40,593,049,481	0.14%	418,387	138.47
2012	69,630,000	3,773,703	65,856,297	38,799,632,098	0.17%	413,786	159.16

<sup>1</sup> See the 'Assessed Value of Taxable Property' table for total taxable assessed value.

<sup>2</sup> See the 'Demographic and Economic Statistics' table for the population figures.

Note that these ratios are calculated using data from January 1.

Source:

Audited Financial Statements

County of Solano - 5. Assessed Value

State of California, Department of Finance, Demographics Research Unit. For 2021, Adopted Budget Statistical Profile.

**COUNTY OF SOLANO, CALIFORNIA**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

<b>Fiscal Year:</b>	<b>Assessed Value of Property<sub>1</sub></b>	<b>Debt Limit, 5% of Assessed Value<sub>2</sub></b>	<b>Debt Applicable to the Limit<sub>3</sub></b>	<b>Legal Debt Margin<sub>4</sub></b>	<b>Total net debt applicable to the limit as a percentage of debt limit</b>
2021	\$ 62,304,767,500	\$ 3,115,238,375	\$ 17,040,000	\$ 3,098,198,375	0.55%
2020	60,493,772,968	3,024,688,648	20,375,000	3,004,313,648	0.67%
2019	57,621,468,703	2,881,073,435	23,375,000	2,857,698,435	0.81%
2018	54,604,488,570	2,730,224,429	26,085,000	2,704,139,429	0.96%
2017	51,753,424,096	2,587,671,205	32,880,000	2,554,791,205	1.27%
2016	48,822,843,080	2,441,142,154	40,810,000	2,400,332,154	1.67%
2015	46,023,290,342	2,301,164,517	47,810,000	2,253,354,517	2.08%
2014	43,722,958,674	2,186,147,934	53,945,000	2,132,202,934	2.47%
2013	40,593,049,481	2,029,652,474	61,285,000	1,968,367,474	3.02%
2012	38,799,632,098	1,939,981,605	69,630,000	1,870,351,605	3.59%

**Notes:**

- <sup>1</sup> Assessed property value data can be found in Report "Assessed Value of Taxable Property " table.
- <sup>2</sup> California Government Code, Section 29909, states the total amount of bonded indebtedness shall not at any time exceed 5 percent of the taxable property of the county as shown by the last equalized assessment roll.
- <sup>3</sup> Bonded debt financed with general governmental resources which include POB. From 9. Ratios of Outstanding Debt.
- <sup>4</sup> The legal debt margin is the County's available borrowing authority under state finance statutes and is calculated by subtracting the debt applicable to the legal debt limit from the legal debt limit.

**COUNTY OF SOLANO, CALIFORNIA**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

<u>Year</u> <sup>1</sup>	<u>Population</u> <sup>2</sup>	<u>Personal Income</u> <sup>3</sup>	<u>Per Capita Personal Income</u> <sup>3</sup>	<u>Unemployment Rate</u> <sup>5</sup>
2021	438,527	\$ 27,631,045,977 <sup>4</sup>	\$ 63,009 <sup>4</sup>	7.8%
2020	440,224	23,117,657,791 <sup>4</sup>	52,513 <sup>4</sup>	13.7%
2019	441,307	22,335,602,540 <sup>4</sup>	50,612 <sup>4</sup>	3.9%
2018	439,793	21,395,947,591 <sup>4</sup>	48,650 <sup>4</sup>	4.2%
2017	436,023	20,749,942,201 <sup>4</sup>	47,589 <sup>4</sup>	4.6%
2016	431,498	19,778,909,530 <sup>4</sup>	45,838 <sup>4</sup>	6.0%
2015	429,552	19,223,389,084 <sup>4</sup>	44,752 <sup>4</sup>	5.9%
2014	425,169	18,631,142,897 <sup>4</sup>	42,073	8.1%
2013	418,387	18,057,143,000	42,509	8.9%
2012	413,786	17,820,859,000	43,068	11.1%

**Detail of estimated population, as of May 7, 2021:**

Incorporated Cities

Benicia	27,111
Dixon	20,197
Fairfield	118,005
Rio Vista	10,080
Suisun City	28,882
Vacaville	98,041
Vallejo	117,846
Total of Incorporated	<u>420,162</u>
Total of Unincorporated Areas	<u>18,365</u>
Total Population	<u><u>438,527</u></u>

<sup>1</sup> Calendar year

<sup>2</sup> Adopted Budget-Statistical Profile

<sup>3</sup> Obtained from US Department of Commerce - Bureau of Economic Analysis, updated as of November 2020

<sup>4</sup> Estimated amounts

<sup>5</sup> Obtained from 2021 used Adopted Budget-Statistical Profile.



**COUNTY OF SOLANO, CALIFORNIA**  
**Principal Employers**  
**June 30, 2021 and June 30, 2012**

<b>Employer</b>	<b>June 30, 2021</b>			<b>June 30, 2012</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment<sup>1</sup></b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment<sup>1</sup></b>
Travis AFB	12,864 <sup>3</sup>	1	6.81%	14,353	1	7.40%
Kaiser Foundation Hospitals	5,400 <sup>1</sup>	2	2.86%	5,131	2	2.65%
Fairfield-Suisun Unified School District	3,168 <sup>1</sup>	3	1.68%	2,000	5	1.03%
County of Solano	3,106 <sup>2</sup>	4	1.65%	2,401	3	1.24%
Vallejo Unified School District	1,873 <sup>1</sup>	5	0.99%	1,600	6	
Vacaville Unified School District	1,312 <sup>1</sup>	6	0.69%	1,100	10	0.57%
NorthBay Healthcare System (formerly NorthBay Medical Center)	1,200 <sup>1</sup>	7	0.64%	1,115	9	0.58%
Amazon.com, Inc.	1,026 <sup>1</sup>	8	0.54%			
California Department of Corrections & Rehabilitation	1,000 <sup>1</sup>	9	0.53%			
The Boeing Company	996 <sup>1</sup>	10	0.53%			
<b>Totals</b>	<b>31,945</b>		<b>16.92%</b>	<b>27,700</b>		<b>13.47%</b>

<sup>1</sup> Employment figure from Workforce Development.

<sup>2</sup> Solano County Human Resources

<sup>3</sup> Employment figure from Travis AFB.

**COUNTY OF SOLANO, CALIFORNIA**  
**Full-time Equivalent County Government Employees by Function**  
**Last Ten Fiscal Years**  
**Full-time Equivalent Employees as of June 30**

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>Function/Program</b>					
General government	283.00	280.00	264.75	258.75	260.00
Public protection	1,219.00	1,214.50	1,195.50	1,185.00	1,196.50
Public ways and facilities	71.00	71.00	67.00	65.00	65.00
Health services	564.65	564.65	543.15	538.30	526.30
Public assistance	774.00	774.00	763.75	769.25	788.75
Education and recreation	136.23	136.23	127.80	127.55	118.75
Nut Tree Airport	3.00	3.00	3.00	3.00	3.00
Internal service	89.70	86.70	81.70	80.70	82.70
<b>Total</b>	<b>3,140.58</b>	<b>3,130.08</b>	<b>3,046.65</b>	<b>3,027.55</b>	<b>3,041.00</b>

Source: County of Solano Recommended & Adopted Budget

**COUNTY OF SOLANO, CALIFORNIA**  
**Full-time Equivalent County Government Employees by Function (Continued)**  
**Last Ten Fiscal Years**  
**Full-time Equivalent Employees as of June 30**

<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>Function/Program</b>
255.75	239.30	235.55	230.55	227.05	General government
1,191.50	1,092.50	1,071.00	1,006.50	951.50	Public protection
64.00	64.00	61.00	60.50	61.50	Public ways and facilities
523.80	492.70	486.90	455.30	421.70	Health services
785.75	735.65	698.75	641.55	623.30	Public assistance
118.75	116.00	116.10	118.50	124.23	Education and recreation
3.00	3.00	3.00	3.00	3.00	Nut Tree Airport
73.30	61.60	60.60	57.60	57.00	Internal service
<u>3,015.85</u>	<u>2,804.75</u>	<u>2,732.90</u>	<u>2,573.50</u>	<u>2,469.28</u>	Total

Source: County of Solano Recommended & Adopted Budget

**COUNTY OF SOLANO, CALIFORNIA**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

	Fiscal Year				
	2021	2020	2019	2018	2017
<b>Function/Program</b>					
General government					
Clerk-Recorder-Assessor - documents recorded	164,277	123,027	95,427	115,419	137,913
Public protection					
Number of felony cases filed-District Attorney #	2,808	2,432	2,290	2,375	2,890
Number of misdemeanor cases filed-District Attorney #	4,250	4,788	5,776	6,400	7,295
Number of juvenile petitions-District Attorney #	160	184	137	112	387
Number of Bookings-Sheriff	10,520	11,757	14,124	15,695	15,677
Average Daily Population-Juvenile Hall	15	25	34	36	55
Average Daily Population-New Foundation	-	10	7	6	7
Average Daily Population-Challenge Academy	7	-	-	-	-
Average Intake-Juvenile Hall	16	21	29	32	45
Number of building permits issued	1,301	1,009	754	827	926
Public ways and facilities					
Miles of roads maintained	576	576	577	578	577
Health services & public assistance					
Average monthly medical clinic visits	3,936	4,078	5,257	5,226	5,456
Average monthly dental clinic visits	1,682	1,269	1,432	1,549	1,425
Average monthly food stamp recipients	42,575	39,152	36,079	40,410	43,683
Average monthly MediCal beneficiaries	115,789	103,360	105,487	114,699	120,691
Average monthly CalWorks cash assistance recipients	7,464	8,088	8,400	11,809	13,896
Average monthly General Relief recipients	212	406	453	438	465
Education and recreation					
Total circulation	1,335,062	1,390,589	1,889,095	1,949,760	2,099,490
Total circulation - SPLASHweb/SNAPweb	482,704	229,860	320,965	333,778	351,905
Number of library patrons	306,870	1,016,124	1,454,986	1,290,796	1,323,372
Number of parks	4	4	4	4	4
Number of park visitors	76,614	139,260	196,813	217,900	191,730
Nut Tree Airport					
Takeoffs and landings	85,000	94,600	109,400	106,500	104,500
Internal service					
Number of Fleet Vehicles	600	533	532	532	513
Number of Annual Fleet Miles Driven	4,289,143	3,852,168	3,897,912	4,087,236	4,008,163

# Information based on calendar year

Source: Various County departments

**COUNTY OF SOLANO, CALIFORNIA**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Fiscal Year					
2016	2015	2014	2013	2012	
					<b>Function/Program</b>
					General government
124,640	121,225	110,113	147,244	133,970	Clerk-Recorder-Assessor - documents recorded
					Public protection
2,894	4,971	3,706	3,491	3,030	Number of felony cases filed-District Attorney #
5,084	5,302	4,469	4,594	5,676	Number of misdemeanor cases filed-District Attorney #
369	360	396	383	534	Number of juvenile petitions-District Attorney #
16,441	16,143	15,410	14,578	14,628	Number of Bookings-Sheriff
63	57	65	67	73	Average Daily Population-Juvenile Hall
13	12	19	22	23	Average Daily Population-New Foundation
0	0	-	-	-	Average Daily Population-Challenge Academy
55	53	73	100	106	Average Intake-Juvenile Hall
853	1,016	834	728	729	Number of building permits issued
					Public ways and facilities
577	577	578	579	585	Miles of roads maintained
					Health services & public assistance
5,270	5,419	4,897	4,492	3,700	Average monthly medical clinic visits
1,277	1,326	1,116	758	514	Average monthly dental clinic visits
48,773	43,668	42,583	41,034	39,539	Average monthly food stamp recipients
121,711	111,560	85,847	74,476	68,652	Average monthly MediCal beneficiaries
15,997	13,058	12,976	13,293	14,215	Average monthly CalWorks cash assistance recipients
589	722	747	899	1,018	Average monthly General Relief recipients
					Education and recreation
2,483,209	2,874,919	3,132,066	3,425,895	3,700,433	Total circulation
485,580	574,920	646,576	740,574	808,163	Total circulation - SPLACHweb/SNAPweb
1,445,360	1,556,383	1,606,769	1,778,246	1,875,945	Number of library patrons
4	4	4	4	4	Number of parks
183,653	194,793	190,916	181,090	180,495	Number of park visitors
					Nut Tree Airport
105,000	104,886	102,515	101,500	101,500	Takeoffs and landings
					Internal service
507	472	458	464	468	Number of Fleet Vehicles
3,900,899	4,285,254	4,184,781	5,100,000	4,133,096	Number of Annual Fleet Miles Driven

# Information based on calendar year

Source: Various County departments

**COUNTY OF SOLANO, CALIFORNIA**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year</b>				
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
General government					
Buildings	19	19	18	18	18
Public protection					
Sheriff sub stations	-	-	-	-	-
Patrol units	32	32	33	29	29
Jail and detention facilities	4	4	4	4	4
Public ways and facilities					
Miles of roads <sup>#</sup>	576	576	577	578	577
Health services & public assistance					
Clinics & administration buildings	6	6	6	6	6
Education and recreation					
Branch libraries	9	8	8	8	8
Veterans buildings	6	6	6	6	6
Public parks acreage	1254	1254	1,254	1,254	1,254
Nut Tree Airport					
Number of runways	1	1	1	1	1
Number of Hangars	9	9	9	7	7
Fouts Springs Youth Facility					
Detention facilities <sup>*</sup>	-	-	-	-	-

<sup>#</sup> Information based on calendar year

<sup>\*</sup> Fouts Springs Youth Facility assets transferred to General government in 2013.

Source: Various County departments

**COUNTY OF SOLANO, CALIFORNIA**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

Fiscal Year					
2016	2015	2014	2013	2012	
					<b>Function/Program</b>
					General government
18	17	17	17	17	Buildings
					Public protection
-	-	-	-	-	Sheriff sub stations
28	24	24	22	21	Patrol units
4	4	3	3	3	Jail and detention facilities
					Public ways and facilities
577	577	578	579	585	Miles of roads <sup>#</sup>
					Health services & public assistance
6	6	6	7	6	Clinics & administration buildings
					Education and recreation
8	8	8	8	8	Branch libraries
6	6	6	6	6	Veterans buildings
1,254	1,254	1,259	1,259	1,259	Public parks acreage
					Nut Tree Airport
1	1	1	1	1	Number of runways
7	7	7	7	7	Number of Hangars
					Fouts Springs Youth Facility
-	-	-	-	1	Detention facilities <sup>*</sup>

<sup>#</sup> Information based on calendar year

<sup>\*</sup> Fouts Springs Youth Facility assets transferred to General government in 2013.

Source: Various County departments

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# SOLANO COUNTY

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