



SOLANO COUNTY

Annual Comprehensive Financial Report
Fiscal Year Ended June 30, 2024

Sheila O. Turgo
Acting Auditor-Controller
County of Solano, California



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

- **Almonds**

Almonds remained the top grossing crop for the third year in a row in 2021 in Solano County, with an overall value of more than \$71 million dollars. Solano County farmers harvested more than 22,000 acres of almonds in 2021, an increase of more than 4,000 acres from the previous year - primarily due to the increase in the number of bearing acres becoming available. Almonds are shipped all over California and across the world for consumption, baking and the production of almond milk.

- **Nut Tree Airport**

The Nut Tree Airport, located in Vacaville along the Interstate 80 corridor, has long been referred to as California's legendary road stop. The Airport is perfectly located for travelers looking to visit the San Francisco Bay Area, Napa Valley, Sacramento and South Lake Tahoe. With humble beginnings, the Airport started out as a dirt strip in 1955 and has since grown to more than 286 acres. The Airport is home to 201 based aircraft, boasts 117 hangers, a 4,700-foot-long runway, and receives more than 102,000 aircraft operations per year. Learn more by visiting FlyNutTree.com.

- **Water Resources**

The Solano Irrigation District's (SID) Vaughn Canal is one of several SID canals that service farms along the Dixon Ridge. The District delivers 'Solano Project' water, stored in Lake Berryessa and Lake Solano behind the Monticello and Putah Diversion dams, to local municipalities and agricultural users. Constructed in the 1950s, the two dams and the Putah South Canal comprise the primary Solano Project infrastructure. In 2021, the District delivered over 117,000-acre feet of water to nearly 36,500 acres of Solano County field, fruit and nut crops, helping sustain Solano County's thriving Agricultural industries.

- **Rockville Hills Regional Park and Open Space**

Located in Fairfield, Rockville Hills Regional Park and Open Space is 633 acres of grasslands and oak woodlands known for its volcanic rocks, thin topsoil, grassland savannas and a dense mixed broadleaf forest. The park contains a biologically diverse habitat that provides shelter to a variety of wildlife that makes the park their home. In addition to its natural beauty, Rockville Hills is also a great place to go for a hike, walk your dog and go for a mountain bike ride. With miles of beautiful scenery, the park is the perfect place to reconnect with nature - right in your own backyard.

County of Solano, California



Annual Comprehensive Financial Report

For the Fiscal Year Ended

June 30, 2024

Prepared by:

Office of the Auditor-Controller

Sheila O. Turgo
Acting Auditor-Controller

**County of Solano, California
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024**

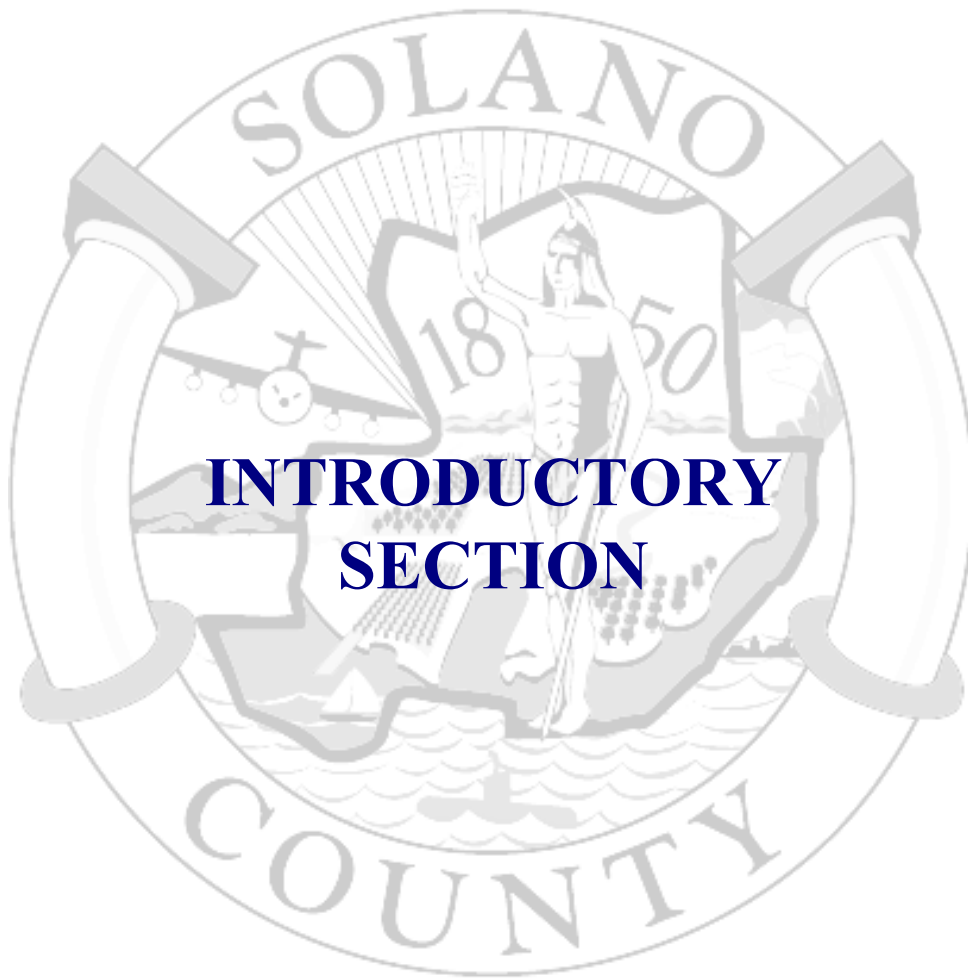
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**INTRODUCTORY
SECTION**

OFFICE OF THE AUDITOR-CONTROLLER



**SOLANO
COUNTY**

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December 13, 2024

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

I am pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the County of Solano, California (County) for the fiscal year ended June 30, 2024. 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, County management 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, 2024, 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, 2024, 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 80% 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 and 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)
- Dental Services
- 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 Planning Services*
- Law Enforcement (primarily unincorporated County)
- Libraries (as Contract Services for Cities)
- Maintenance of County Roads and Bridges
- Parks
- Probationary Supervision
- Public and Behavioral Health Services
- 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 30th 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). The legal level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level except for capital assets, which are controlled at the line item level. 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. 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 128.

Population and Local Economy

The County's population estimate as of May 2024 was 446,426, increasing by a net 920 residents from the 2023 estimated population of 445,506 or 0.2% under 2023. Two of the seven cities experienced a decline in population between 2023 and 2024, with the single largest percentage decrease in the city of Benicia at -0.8% decrease in population. The County's change in population is consistent with California. California's population increased 67,104 or 0.2% from 2023 to 39.12 million. Although the County increased in population, the increase was not as sharp as other counties and the County's population ranks number 19 out of 58 California counties in terms of population size, moving up from 20 out of 58 counties in 2021.

The population of Solano County is projected to grow from 452,095 in 2020 to 512,165 or 13.3% by 2060, according to projections by the U.S. Census' American Community Survey (2018-2022). The age composition is expected to shift over the next 40 years, with the median age increasing from 37.7 in 2020 to 42.8 in 2060. 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 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 2024 Property Assessment Roll (net of exemptions) of \$73.9 billion increased \$3.6 billion or 5.1% from the prior year's roll value and represents property ownership in Solano County as of January 1, 2024. This is the thirteenth consecutive year of increasing assessed values.

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 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 255,495 acres of land under Williamson Act contracts with tax abatements totaling \$9.6 million for the fiscal year ended June 30, 2024.

Long-term Financial Planning and Major Initiatives

The County's 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, (3) spending of the reserve should not exceed \$6 million a year, (4) to not support recurring operating expenditures, and (5) per Government Code §29086, except in cases of a legally declared emergency, limits the Board's ability to increase or decrease the General Reserve during the annual budget process and any subsequent increase requires 4/5 vote by the Board. 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.

Per the County's Fund Balance policy, the General Fund General Reserve will be maintained at a target level equal to 10% of the County's total budget excluding interfund transfers, with a minimum balance of \$20 million at all times. As of June 30, 2024, the Board adopted \$48.0 million in the General Fund General Reserve. This amount is above the minimum established per the policy, but less than the target of \$135 million. For the FY 2024/25, the Board adopted a General Fund Contingency in the amount of \$14.0 million, which is below the policy level of 10% of the General Fund's total budget (or \$41.4 million).

In addition, the Board established a General Fund Assigned Fund Balance for Future CalPERS Rate increases. As of June 30, 2024, the balance was \$29.4 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, 2024, the balance was \$34.1 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 by Aumentum, went live in March 2023. FY 23/24 is the first full fiscal year of operation of the new property tax system by Aumentum and the County is continually making improvements as it fine-tunes the system. As of June 30, 2024, approximately \$9.1 million has been expended leaving a balance of \$0.9 million. Also, the repayment of the loan started in FY 23/24.

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law to provide additional financial relief in the wake of the COVID-19 pandemic. The County received total funds of \$86,949,405. During FY23/24, \$26,492,460 was spent on ARPA-funded projects, with a total of \$44,093,174 spent through June 30, 2024.

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 FY23/24, the County's spent over \$23.8 million on various capital projects included in the CFIP. During the fiscal year, a number of projects were completed including the Solano Residential Mental Health Diversion Facility and Solano Adult Board & Care Facility projects, Juvenile Detention Facility Control Panel Upgrade, various projects related to public protection, and various County-wide facility upgrades. In addition, as of June 30, 2024, the Board assigned \$22.2 million in the General Fund for future capital projects.

The FY24/25 working budget includes over \$126.9 million for capital projects approved in prior years and in progress and new appropriations for additional projects. Some of the new projects include: the Comprehensive Energy Services, Justice Camp Asset Protection from storm water damage, DoIT Radio Interoperability, Solano Justice Center HVAC Controls and Equipment Replacement, Lake Solano Waterfront & Boater Access Improvement, Justice Center Detention Facility Housing Cell Improvements and Sanitary Sewer Upgrades, and Solano County Government Center (CAC) Space Study/Construction.

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.

In October 2021, the County issued \$30 million in Certificates of Participation (COPs) to finance the solar energy systems and other energy savings-related projects at various County facilities. The certificates were designated as "green certificates" in which the proceeds of the COPs are applied to finance environmentally sustainable purposes. Subsequent to the issuance of the debt, the County began the installation of energy savings projects at various County facilities. As of June 30, 2024, the County spent \$25.4 million in various energy savings projects of which \$12.2 million were completed in FY23/24.

Due to the County's sound financial policies and practices, the County maintained an AAA rating from Standard & Poor (S&P) on its long-term rating for the Pension Obligation Bonds, the highest possible rating. In addition, the County maintained its long-term rating of AA+ on the County's outstanding certificates of participation (COPs). S&P justified these ratings based on the strong local economy, strong management, sound financial policies and practices, and robust budget development process.

Awards and Acknowledgements

GFOA Financial Reporting Certificate of Achievement

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This is the twenty-second consecutive year the County has achieved this prestigious award. To be awarded the Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. 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 ACFR 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.

GFOA Popular Annual Financial Reporting Award

The County is awaiting review of the GFOA's Award of Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for its Financial Highlights publication for the fiscal year ended June 30, 2023. In order to receive this award, a government must publish a PAFR that conforms to program standards of creativity, presentation, understandability, and reader appeal. As we anticipate to receive this award, it will be the fourth consecutive year the County will achieve this prestigious award.

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 our staff for their outstanding support in the preparation of this report. I would like to specifically acknowledge the Financial Accounting and Reporting Division 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,



Sheila O. Turgo
Acting Auditor-Controller





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Solano
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

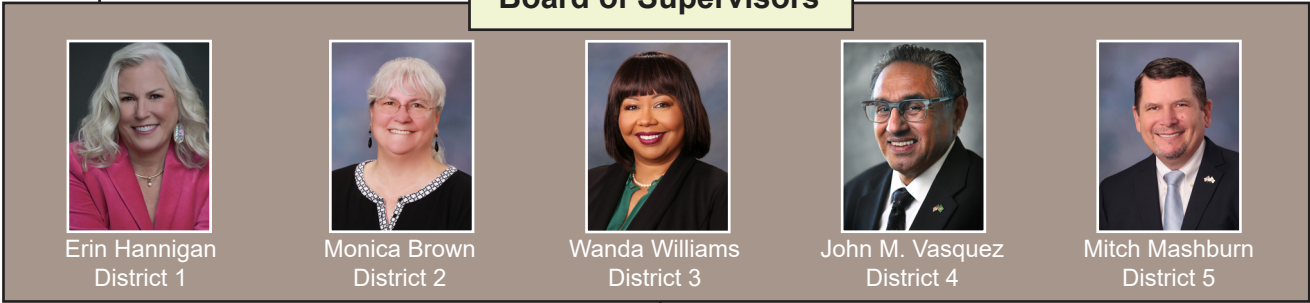
Christopher P. Morill

Executive Director/CEO

County of Solano Organizational Chart

Electorate

Board of Supervisors



County Counsel
Bernadette Curry



County Administrator
Bill Emlen

Elected Officials

Appointed Officials



Acting Auditor-Controller
Sheila Turgo



District Attorney
Krishna A. Abrams



Assistant County
Administrator
Ian Goldberg



Assistant County
Administrator
Debbie Vaughn



Ag Commissioner
Sealer / Weights
Ed King



General Services
Megan M. Greve



Assessor / Recorder
Glenn Zook



Sheriff / Coroner
Tom A. Ferrara



Resource Mgmt.
James Bezek



H&SS
Gerald Huber



Public Defender
Elena D'Agustino



Library
Suzanne Olawski



Treasurer / Tax
Collector / County Clerk
Charles Lomeli



Veterans Services
Alfred C. Sims



DoIT / ROV
Tim P. Flanagan



Child Support Svs.
Liane Peck



Human Resources
Niger Edwards



Probation
Dean J. Farrah

County of Solano

Department Head Listings

Agricultural Commissioner – Sealer of Weights & Measures..Ed King.....	(707) 784-1310
Assessor/Recorder.....Glenn Zook.....	(707) 784-6200
Auditor-Controller.....Sheila Turgo.....	(707) 784-6280
Department of Information Technology/Register of Voters.....Tim Flanagan.....	(707) 784-6675
County Administrator.....Bill Emlen.....	(707) 784-6100
County Counsel.....Bernadette Curry.....	(707) 784-3019
Child Support Services.....Liane Peck.....	(707) 784-3606
District Attorney.....Krishna Abrams.....	(707) 784-6800
General Services.....Megan Greve.....	(707) 784-7900
Health & Social Services.....Gerald Huber.....	(707) 784-8400
Human Resources/Risk Management.....Niger Edwards.....	(707) 784-6170
Library.....Suzanne Olawski.....	(707) 784-1500
Probation.....Dean Farrah.....	(707) 784-7600
Public Defender – Alternate Public Defender.....Elena D’Agustino.....	(707) 784-6700
Resource Management.....James Bezek.....	(707) 784-6765
Sheriff/Coroner.....Tom Ferrara.....	(707) 784-7000
Treasurer/Tax Collector/County Clerk.....Charles Lomeli.....	(707) 784-6295
Veterans Services.....Alfred Sims.....	(707) 784-6590
Workforce Development Board (WDB).....Heather Henry.....	(707) 863-3500







Independent Auditor's Report

To the Board of Supervisors
County of Solano

Report on the Audit of the Financial Statements

Opinions

We have audited the 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 (the County) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules for the general fund and each major special revenue fund, the schedules of changes in the net pension liabilities, schedules of pension contributions, schedule of changes in the net other postemployment benefits (OPEB) liability and schedule of OPEB contributions, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules (the supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Sacramento, California

December 13, 2024



OFFICE OF THE AUDITOR-CONTROLLER

SHEILA O. TURGO
Acting Auditor-Controller



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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, 2024. 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, 2024 was \$789.4 million. Of this amount, \$540.2 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 by \$67.1 million as a result of the current year's operations.
- At June 30, 2024, the County's governmental funds reported combined ending fund balances of \$721.2 million, an increase of \$66.5 million as a result of the current year's operations. Approximately, 2.7% or \$19.7 million of the total fund balance is nonspendable; 64.2% or \$462.9 million is restricted; 0.1% or \$1.0 million is committed; 26.2% or \$188.8 million is assigned for specific purposes by the Board of Supervisors (the Board); and 6.8% or \$48.8 million is unassigned.
- At June 30, 2024, unassigned fund balance for the General Fund was \$48.8 million or 37.9% 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 38-41 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 reports 15 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 42-45 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 fund 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 46-49 of this report.

Fiduciary funds. 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 50-51 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 53-113 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 115-134 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 135-168 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, 2024, the County reported a net position of \$789.4 million.

Solano County's Net Position
For the fiscal years ended June 30, 2024 and 2023

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 1,002,039,877	\$ 943,461,594	\$ 2,036,673	\$ 1,669,891	\$ 1,004,076,550	945,131,485
Capital assets	609,655,001	595,538,316	16,547,182	16,972,072	626,202,183	612,510,388
Total assets	<u>1,611,694,878</u>	<u>1,538,999,910</u>	<u>18,583,855</u>	<u>18,641,963</u>	<u>1,630,278,733</u>	<u>1,557,641,873</u>
Deferred loss on refunding	1,064,471	1,216,538	-	-	1,064,471	1,216,538
Deferred outflows related to pension	217,652,136	221,573,487	151,524	138,623	217,803,660	221,712,110
Deferred outflows related to OPEB	11,954,118	14,361,748	12,463	15,183	11,966,581	14,376,931
Total deferred outflows of resources	<u>230,670,725</u>	<u>237,151,773</u>	<u>163,987</u>	<u>153,806</u>	<u>230,834,712</u>	<u>237,305,579</u>
Other liabilities	181,414,053	201,448,612	280,086	186,495	181,694,139	201,635,107
Long-term lease liabilities	9,228,246	9,092,867	21,985	40,225	9,250,231	9,133,092
SBITA liabilities	8,671,287	5,003,084	-	-	8,671,287	5,003,084
Long-term obligations	833,170,174	821,588,013	2,689,205	2,793,728	835,859,379	824,381,741
Total liabilities	<u>1,032,483,760</u>	<u>1,037,132,576</u>	<u>2,991,276</u>	<u>3,020,448</u>	<u>1,035,475,036</u>	<u>1,040,153,024</u>
Deferred inflows related to leases	13,227,251	13,417,973	1,267,562	1,072,532	14,494,813	14,490,505
Deferred inflows related to pension	7,659,850	13,036,038	7,588	10,885	7,667,438	13,046,923
Deferred inflows related to OPEB	14,032,029	4,908,040	14,916	5,260	14,046,945	4,913,300
Total deferred inflows of resources	<u>34,919,130</u>	<u>31,362,051</u>	<u>1,290,066</u>	<u>1,088,677</u>	<u>36,209,196</u>	<u>32,450,728</u>
Net investment in capital assets	518,208,107	513,421,939	14,516,348	14,792,223	532,724,455	528,214,162
Restricted	540,236,922	458,079,324	-	-	540,236,922	458,079,324
Unrestricted	(283,482,316)	(263,844,207)	(49,848)	(105,579)	(283,532,164)	(263,949,786)
Total net position	<u>\$ 774,962,713</u>	<u>\$ 707,657,056</u>	<u>\$ 14,466,500</u>	<u>\$ 14,686,644</u>	<u>\$ 789,429,213</u>	<u>\$ 722,343,700</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, 2024 by \$789.4 million.

The largest portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, infrastructure, intangibles and right-to-use lease and SBITA assets) 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. The County's net investment in capital assets increased \$4.5 million, or 0.85% over 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 \$82.2 million from prior year primarily due to increases in health and social services programs (\$29.4 million); capital projects (\$21.2 million); public safety programs (\$14.9 million); public facilities fees (\$10.5 million); library services (\$5 million); home loan programs (\$3.1 million); transportation services (\$1.4 million); micrographics & modernization programs (\$802,000) and offset by a decrease in debt service funds (\$4.3 million).

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

**Solano County's Change in Net Position
For the fiscal years ended June 30, 2024 and 2023**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 108,640,220	\$ 91,032,162	\$ 1,694,071	\$ 1,889,181	\$ 110,334,291	\$ 92,921,343
Operating grants and contributions	605,911,834	557,425,293	10,000	10,031	605,921,834	557,435,324
Capital grants and contributions	728,045	5,821,229	333,210	57,445	1,061,255	5,878,674
General revenues:						
Property taxes	251,422,165	241,358,116	608,309	580,670	252,030,474	241,938,786
Other taxes	6,342,121	6,427,957	-	-	6,342,121	6,427,957
Intergovernmental	4,248,187	4,049,164	4,178	4,285	4,252,365	4,053,449
Interest and investment earnings	34,999,069	14,913,912	133,389	53,607	35,132,458	14,967,519
Other	22,291,406	19,673,187	93,775	43,578	22,385,181	19,716,765
Gain on sale of capital assets	304,538	667,462	-	-	304,538	667,462
Total Revenues	1,034,887,585	941,368,482	2,876,932	2,638,797	1,037,764,517	944,007,279
Expenses:						
General government	105,229,609	92,887,422	-	-	105,229,609	92,887,422
Public protection	317,047,013	277,097,523	-	-	317,047,013	277,097,523
Public ways and facilities	23,784,622	20,820,165	-	-	23,784,622	20,820,165
Health services	253,196,958	204,371,644	-	-	253,196,958	204,371,644
Public assistance	236,006,755	216,743,857	-	-	236,006,755	216,743,857
Education and recreation	27,776,882	24,578,091	-	-	27,776,882	24,578,091
Interest on long-term debt	4,544,599	4,375,537	-	-	4,544,599	4,375,537
Nut Tree Airport	-	-	3,092,566	2,446,135	3,092,566	2,446,135
Total Expenses	967,586,438	840,874,239	3,092,566	2,446,135	970,679,004	843,320,374
Excess (deficiency) before transfers	67,301,147	100,494,243	(215,634)	192,662	67,085,513	100,686,905
Transfers	4,510	5,296	(4,510)	(5,296)	-	-
Change in net position	67,305,657	100,499,539	(220,144)	187,366	67,085,513	100,686,905
Net position - beginning	707,657,056	607,157,517	14,686,644	14,499,278	722,343,700	621,656,795
Net position - ending	\$ 774,962,713	\$ 707,657,056	\$ 14,466,500	\$ 14,686,644	\$ 789,429,213	\$ 722,343,700

Governmental activities. Governmental activities increased the County's net position by \$67.3 million.

Revenues:

Total revenues for the County's governmental activities increased by a net \$93.5 million from the prior year. The following are the significant changes:

Charges for services:

Charges for services increased by a net of \$17.6 million across all departments primarily due to the shift of revenues received through the Intergovernmental Transfer (IGT) process for Behavioral Health from intergovernmental revenues to charges for services, per the Department of Healthcare Services (DHCS), the revenue is treated as patient care revenue. Additional increases include \$2.7 million increase for the Sheriff's Office from contracted services provided to Sonoma County for inmate services and \$2.6 million increase in Public Facilities Fees from increased construction activities.

Operating grants and contributions:

Operating grants increased by a net \$48.5 million from prior year primarily due to the following:

- General government saw a net increase of \$3.1 million primarily due to reimbursement from the Judicial Council of California for equipment and construction costs associated with the HVAC equipment replacement project at the Solano Justice Center in Vallejo.

- Public Ways and Facilities saw a net increase of \$2.0 million primarily due to increases in gas tax revenues.
- Health Services saw a net increase of \$25 million primarily due to: \$17.3 million in Mental Health Services Act (MHSA); \$18.5 million in Federal and State Medi-Cal; \$3.2 million in various federal and state revenues across multiple programs; \$1.4 million in 1991 Realignment. The increases were offset by a net decrease of \$15.5 million, primarily due to \$5.6 million in federal alcohol and drug funding; \$4.3 million COVID Relief funding received in the prior year; \$3.8 million in State revenues for First 5 due to one-time funding received in the prior year; \$1.8 million in 2011 Realignment revenue.
- Public assistance saw a net increase of \$18 million in various Federal and State grants primarily due to Federal ARPA revenues recognized in the current year of \$9 million for Board approved ARPA projects; \$5.1 million increase in CalWORKS for Child Poverty and 2011 Realignment revenues to cover increased Foster Care expenditures; \$2.4 million due to higher state, federal and COVID-19 state pass through revenues to support the Napa/Solano Area Agency on Aging; \$1.7 million net increase in Federal/State revenues due to caseload for social services and public assistance programs like food stamps, inpatient hospital services, CalWORKS, childcare, and housing support.

General revenues:

General revenues had a net increase of \$32.5 million which is primarily due to: \$10.1 million in higher property tax revenues due to increases in assessed values; an increase of \$20.1 million in interest and investment earnings due to market value changes in investments and the increase in interest rates; and \$2.6 million increase in other revenues due to savings from the CalPERS Unfunded Accrued Liability prepayment.

Expenses:

Total expenses for governmental activities increased by \$126.7 million from prior year due to the following:

Across all functions, pension expense increased by \$30.6 million based on the accounting valuation of the County’s Pension Plan per GASB 68. Additional increases are due to \$588 thousand in OPEB expense based on GASB 75 calculation and \$2.9 million increase in depreciation/amortization of capital assets (including leases and SBITAs).

The remaining increase of \$92.6 million is primarily due to \$34.9 million net increase in salaries and benefits primarily due to negotiated cost of living increases, extra help, overtime, FICA, health insurance, and filling of vacant positions; Services and supplies increased by \$20.4 million primarily from insurance, building maintenance, contracted services, and other professional services. Other charges increased by \$37.8 million primarily due to contributions to non-County agencies for ARPA-funded programs and for the purchase of the Early Learning Center, and contracted direct services primarily in Health & Social Services for Behavioral Health and Family Health Services.

Business-type activities. The net position of the business-type activity decreased by \$220,144 due to the decline in charges for services combined with increasing 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, 2024:

Fund Balance Governmental Funds					
	General	Health & Social Services	Public Safety	Other Governmental Funds	Total Governmental Funds
Fund Balances					
Nonspendable	\$ 18,919,536	\$ 268,469	\$ 308,685	\$ 221,547	\$ 19,718,237
Restricted	34,146,392	158,883,269	89,975,466	179,926,007	462,931,134
Committed	958,899	-	-	44,966	1,003,865
Assigned	110,859,589	4,615,031	-	73,307,920	188,782,540
Unassigned	48,756,276	-	-	-	48,756,276
Total Fund Balances	<u>\$ 213,640,692</u>	<u>\$ 163,766,769</u>	<u>\$ 90,284,151</u>	<u>\$ 253,500,440</u>	<u>\$ 721,192,052</u>

At June 30, 2024, the County’s governmental funds reported combined ending fund balances of \$721.2 million, an increase of \$66.5 million from prior year. The largest component of the fund balance, at 64.2% of the total or \$462.9 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 \$188.8 million, representing 26.2% 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 at June 30, 2024 was \$213.6 million, a decrease of \$9 million from prior year. Nonspendable fund balance was \$18.9 million, or 8.9% of total fund balance, representing long-term receivables and advances to other funds. Restricted fund balance was \$34.1 million, or 16.0% 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. The assigned fund balance of \$110.9 million, or 51.9% 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 \$48.8 million, or 22.8%, which is available for the Board’s discretion.

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 166.1% of total expenditures, excluding transfers, while unassigned fund balance represents 37.9% of the total expenditures, excluding transfers.

The *Health and Social Services Fund*, a special revenue fund, had a net increase in fund balance of \$23.5 million primarily from increases in intergovernmental revenues that were unspent by fiscal year-end (ARPA, 1991 and 2011 Realignment and MHSA) due to lower than anticipated expenditures and funding for subsequent fiscal years.

The *Public Safety Fund*, a special revenue fund, had a net increase in fund balance of \$14 million primarily from 2011 Realignment Revenues that were unspent by fiscal year-end and available for program costs in subsequent fiscal years.

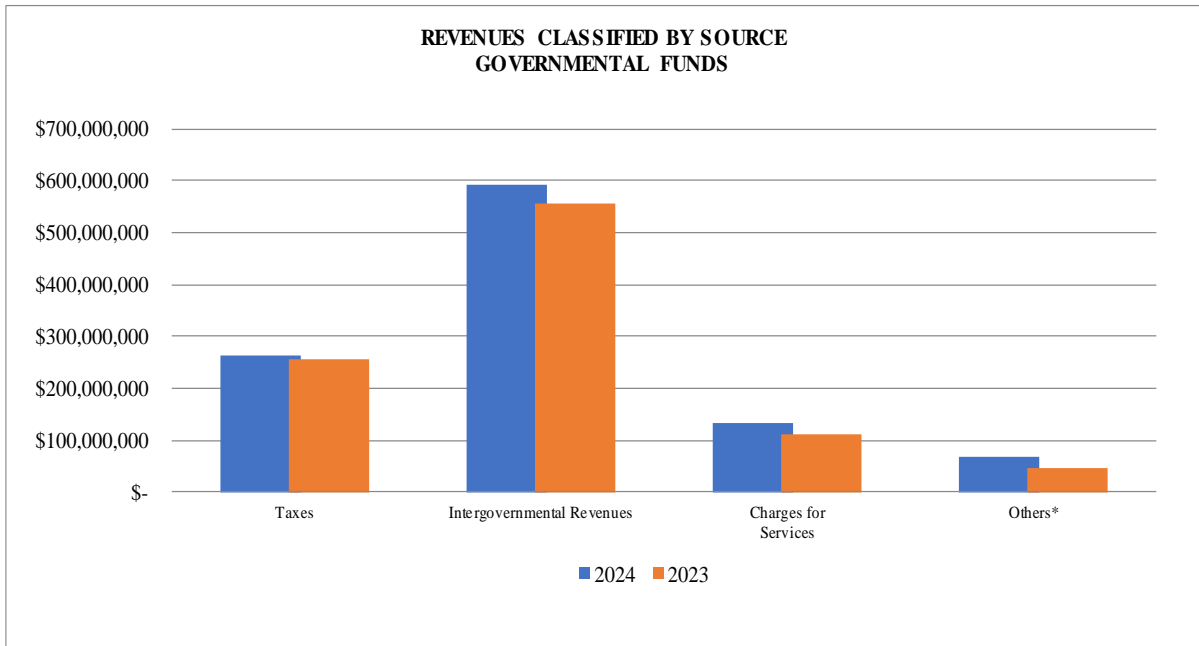
The fund balance of *Other Governmental Funds* had a net increase of \$38.1 million primarily due to the Accumulated Capital Outlay fund (\$21.2 million); Public Facilities Fees Fund (\$10.4 million), the Library Fund (\$5 million), Home Loan Fund (\$3.1 million), Debt Service Fund (\$1.5 million). The increase of \$5 million across all funds is primarily due to higher interest rates resulting

in higher interest earnings. Additionally, the increase in Accumulated Capital Outlay Fund is primarily due to transfers from the General Fund’s Capital Renewal Account to fund various new projects; Public Facilities Fees Fund is due to increased collections due to increased construction activities; Library Fund is primarily due to increases in property tax revenues; Home Loan Fund is due to the funds from ARPA to the Housing Trust Fund to issue a loan to Hampstead Companies.

For fiscal year ended June 30, 2024, the total revenues for the County’s governmental funds totaled \$1.06 billion, a net increase of \$89.3 million, or 9.2% from FY 2022/23.

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

Revenues Classified by Source Governmental Funds						
Revenues by Source	2024		2023		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
Taxes	\$ 264,565,920	24.99%	\$ 255,210,890	26.33%	\$ 9,355,030	3.67%
Licenses, permits and franchise	11,384,182	1.08%	10,669,303	1.10%	714,879	6.70%
Fines, forfeitures and penalties	3,984,955	0.38%	4,519,233	0.47%	(534,278)	-11.82%
Revenues from the use of money	33,518,850	3.17%	13,505,139	1.39%	20,013,711	148.19%
Intergovernmental revenues	593,429,304	56.06%	557,021,169	57.47%	36,408,135	6.54%
Charges for services	131,747,757	12.45%	110,595,169	11.41%	21,152,588	19.13%
Miscellaneous revenues	19,915,483	1.88%	17,766,024	1.83%	2,149,459	12.10%
Total	\$ 1,058,546,451	100.00%	\$ 969,286,927	100.00%	\$ 89,259,524	9.21%



*Includes: Licenses, permits and franchise, Fines, forfeitures and penalties, Revenues from the use of money, and Miscellaneous revenues

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

- *Taxes*: The net increase of \$9.4 million is primarily due to an increase in assessed values as the real property values remain stable as the economy fights inflation and rising mortgage rates.
- *Revenue from use of money*: The net increase of \$20 million is due to higher interest rates resulting in higher interest earnings.
- *Intergovernmental revenues*: The net increase of \$36.4 million is primarily due the County’s recognition of \$9 million in ARPA funding in the current year; increase of \$17.3

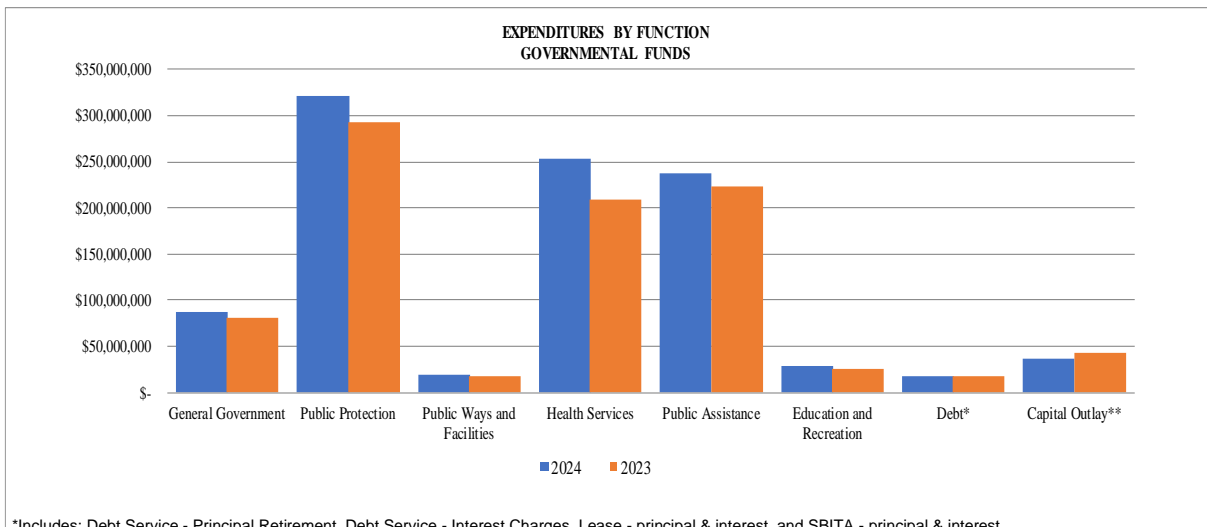
million in MHSA revenues; \$11.3 million increase in Behavioral Health & Social Services federal, state and realignment revenues; \$7.4 million in Public Health and Family Health Services funding for ELC revenues, Emergency Preparedness revenues, Future of Public Health revenues and other various Federal and State revenues; net increase of \$2.2 million in General Fund primarily due to receiving higher than anticipated revenues from the State for AB 199 and AB 1869 Criminal Fees Backfill and the Judicial Council of California share of cost for utilities and building maintenance. The increases were offset by the net decrease of \$3.6 million in Accumulated Capital Outlay due to the revenue received in the prior year for Community Services Infrastructure (CSI) Grant for costs related to the Solano Residential Mental Health Diversion Facility and Solano Adult Board & Care Facility projects; net decrease of \$2.3 million in Public Safety due to the Hazmat Interagency Fund for the prior year purchase of a new mobile command center; and the net decrease of \$4.3 million in First 5 Solano primarily due to one-time revenues received in the prior year for the purchase of the Early Learning Center.

- *Charges for services:* The increase of \$21.2 million is primarily due to revenues received through the Intergovernmental Transfer (IGT) process for Behavioral Health and increases in interfund charges. Additional increases include \$2.7 million increase for the Sheriff's Office from contracted services provided to Sonoma County for inmate services and \$2.6 million increase in Public Facilities Fees from increased construction activities.

For the fiscal year ended June 30, 2024, the total expenditures for the County's governmental funds totaled \$998.3 million, a net increase of \$90.5 million, or 10.0%, over FY 2022/23.

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

Expenditures by Function	Expenditures by Function Governmental Funds					
	2024		2023		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
General Government	\$ 86,353,076	8.65%	\$ 81,098,744	8.93%	\$ 5,254,332	6.48%
Public protection	320,770,933	32.14%	293,155,527	32.32%	27,615,406	9.42%
Public ways and facilities	18,958,627	1.90%	16,778,790	1.85%	2,179,837	12.99%
Health services	253,359,995	25.39%	208,645,077	22.99%	44,714,918	21.43%
Public assistance	236,922,341	23.72%	222,847,761	24.54%	14,074,580	6.32%
Education and recreation	28,046,705	2.81%	25,387,593	2.80%	2,659,112	10.47%
Debt service - principal retirement	11,130,000	1.11%	10,027,100	1.10%	1,102,900	11.00%
Debt service - interest charges	3,692,527	0.37%	4,943,134	0.54%	(1,250,607)	-25.30%
Lease - principal & interest	1,877,108	0.19%	1,737,067	0.19%	140,041	8.06%
SBITA - principal & interest	1,291,734	0.13%	885,079	0.10%	406,655	0.00%
Capital outlay - lease	1,600,439	0.16%	184,119	0.02%	1,416,320	769.24%
Capital outlay - SBITA	4,522,362	0.45%	2,822,702	0.31%	1,699,660	0.00%
Capital outlay	29,754,323	2.98%	39,221,108	4.32%	(9,466,785)	-24.14%
Total	<u>\$ 998,280,170</u>	<u>100.00%</u>	<u>\$ 907,733,801</u>	<u>100.00%</u>	<u>\$ 90,546,369</u>	<u>9.97%</u>



*Includes: Debt Service - Principal Retirement, Debt Service - Interest Charges, Lease - principal & interest, and SBITA - principal & interest
 **Includes: Capital outlay - lease, Capital outlay - SBITA, and Capital outlay

Significant changes in the governmental funds’ expenditures were primarily due to a total of \$34.9 million in increases in salaries and benefit costs across all functions due to negotiated cost of living adjustments, retirements and health insurance increases. Additional changes were as follows:

- Public protection: The additional increase of \$13.2 million is primarily attributable to increases in services and supplies expenditures for insurance, maintenance contracts, contract services, other professional services, data processing, and county garage services.
- Health services: The additional increase of \$37.4 million is primarily attributable to increases in other charges primarily due to contracted direct services, In-Home Supportive Services Maintenance of Effort, and IGT - other charges.
- Public assistance: The additional increase of \$7.2 million is primarily attributable to increases in contracted/other professional services due to increased spending of the Board-approved SLFRF projects from PY.
- Capital Outlay: The net decrease of \$6.4 million is primarily due to a net decrease in spending of \$9.4 million on various capital projects, including the partial completion of the Comprehensive Energy Conservation Project and the completion of the Solano Residential Mental Health Diversion Facility and Solano Adult Board & Care Facility projects; offset by an increase of \$3.1 million in Capital Outlay- Leases and Capital Outlay– SBITA.

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, 2024 increased by \$55,731 from prior year primarily due to increases in nonoperating revenues, including capital contributions from the FAA construction fund for the Northeast Hangar Apron and Taxi Lane Reconstruction Project, offset by decreases in charges for services due to decreased demand for fuel.

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 128 in the Required Supplementary Information (RSI) section of this report.

Adopted (Original) Budget compared to Final Budget. During the year, the most significant budgetary adjustment was to appropriate funds to make an additional discretionary payment of \$8.1 million to the California Public Employees Retirement System (CalPERS) as the County’s Board continues to make progress toward reducing the County’s unfunded pension liability.

Final Budget Compared to Actual Results. Overall, revenues recognized were more than budgeted revenue estimates by \$19.4 million and expenditures were less than appropriations by \$23.6 million, thus reducing the need to draw upon fund balance. The significant variances are noted below.

Revenue Variances:

- Taxes - \$5.5 million over budget is primarily due to secured, unsecured, and supplemental property taxes, ABXI 26 Pass-Through revenues and ABXI 26 Residual taxes due to increases in assessed values more than anticipated when developing the budget.
- Licenses, permits and franchises - \$1.1 million over budget is primarily due to General Revenues receiving higher than anticipated from PG&E franchise fees and tipping fees and Resource Management in revenues for Food Permit, Hazardous Material Permits, Zoning Permits, Penalty Permits, Recreational Health Permits and Septic Construction Permits offset by an unfavorable variance in building permits due to less LNU permit revenues and less large project applications than anticipated.
- Use of money and property - \$12.3 million over budget is primarily due to higher interest rates resulting in higher interest earnings.
- Intergovernmental - \$3.1 million over budget is primarily due to General Revenues receiving higher than anticipated revenues for Motor Vehicle in lieu of tax, Suisun RDA proceeds from sale of properties and Homeowners Property tax relief, Judicial Council of California share of cost for utilities and building maintenance, Agriculture unclaimed gas tax and Resource Management Integrated Waste Management Planning.
- Charges for Services - \$3.8 million under budget is primarily due to General Expenditures received less in Court revenues for traffic school fines, Assessor received less in revenues due to reduced SB 813 Collection Fee resulting from a decrease in property tax supplemental bills issued in the current year and lower recording fees as real estate transactions declined.

Expenditure Variances:

- Human Resources - \$1.8 million under budget is primarily in salaries and benefits due to staff vacancies throughout the year, and unspent appropriations in services and supplies.
- General Expenditures - \$1.5 million under budget is primarily from unspent appropriations in accrued leave payouts that did not materialize.
- Contingencies - Appropriations included \$14.0 million for unforeseen emergencies that may arise during the fiscal year. At the end of the fiscal year, there was no need to draw from the contingency.

Other Financing Sources (Uses):

- Transfers out – \$10.8 million under budget can be attributed to fewer contributions made to county departments than anticipated as a result of operating needs and/or other sources of funding coming in higher than anticipated.

Capital Asset and Debt Administration

Capital assets. The County’s capital assets for its governmental and business-type activities at June 30, 2024, were \$626.2 million (net of accumulated depreciation and amortization). This investment in capital assets includes land, artwork, intangibles, buildings, machinery and equipment, roads, bridges, and right-to-use assets. The net increase in the County’s capital assets for the current fiscal year was \$13.7 million or 2.24%. Buildings and Improvements increased \$32 million primarily due to the partial completion of the Comprehensive Energy Conservation project, and completion of the Solano Residential Mental Health Diversion Facility and Solano Adult Board & Care Facility projects. Machinery and Equipment increased \$14.3 million due to equipment replacement. Construction in progress decreased by \$18.2 million primarily due to the partial

completion of the Comprehensive Energy Conservation Project, and completion of the Solano Residential Mental Health Diversion Facility and Solano Adult Board & Care Facility projects. Accumulated depreciation/amortization increased by \$30.8 million. In business-type activities, building & improvements increased primarily due to the completion of airport elevator upgrade projects at the Nut Tree Airport.

Solano County's Capital Assets

	Governmental activities		Business-type activities		Total		Increase/ (Decrease)
	2024	2023	2024	2023	2024	2023	Percent Change
	Land	\$ 163,332,400	\$ 158,137,783	\$ 8,304,351	\$ 8,304,351	\$ 171,636,751	\$ 166,442,134
Artwork	857,761	857,761	-	-	857,761	857,761	0.00%
Intangibles	17,259,660	17,110,236	-	-	17,259,660	17,110,236	0.87%
Infrastructure	186,452,203	184,559,073	-	-	186,452,203	184,559,073	1.03%
Construction in progress	49,896,410	62,798,998	1,090,937	1,115,381	50,987,347	63,914,379	-20.23%
Buildings	570,218,707	538,375,909	18,584,306	18,443,228	588,803,013	556,819,137	5.74%
Machinery and equipment	96,477,380	87,440,805	153,967	147,895	96,631,347	87,588,700	10.32%
Right-to-use lease assets	13,078,331	11,534,662	75,295	75,295	13,153,626	11,609,957	13.30%
Right-to-use SBITA assets	16,697,031	9,072,473	-	-	16,697,031	9,072,473	84.04%
Less: accumulated depreciation/amortization	(504,614,882)	(474,349,384)	(11,661,674)	(11,114,078)	(516,276,556)	(485,463,462)	6.35%
Total	\$ 609,655,001	\$ 595,538,316	\$ 16,547,182	\$ 16,972,072	\$ 626,202,183	\$ 612,510,388	2.24%

Additional information on the County's capital assets can be found in Note III-D on pages 81-85 of this report.

Long-term Debt. At June 30, 2024, the County's total long-term debt for its governmental and business-type activities was \$111.1 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	
	2024	2023	2024	2023	2024	2023
Notes Payable	\$ 6,316,160	\$ 8,402,840	\$ 2,008,849	\$ 2,139,623	\$ 8,325,009	\$ 10,542,463
Lease Liabilities	9,228,246	9,092,867	21,985	40,225	9,250,231	9,133,092
SBITA Liabilities	8,671,287	5,003,084	-	-	8,671,287	5,003,084
Certificates of Participation	79,783,659	87,679,790	-	-	79,783,659	87,679,790
Pension Obligation Bonds	4,870,000	9,310,000	-	-	4,870,000	9,310,000
Total	\$ 108,869,352	\$ 119,488,581	\$ 2,030,834	\$ 2,179,848	\$ 110,900,186	\$ 121,668,429

The County's long-term debt decreased by net \$10.8 million primarily due to \$14.6 million payments on the notes payable, Certificates of Participation and Pension Obligation Bonds, offset by the net increase in lease and SBITA liabilities of \$3.8 million, which includes payments made plus additions for new lease and SBITA liabilities.

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+ unchanged since 09/10/21

Pension Obligation Bonds

Moody's	Aa2 effective 11/3/2022
S&P	AAA unchanged since 09/10/21

* The County does not have any outstanding COP 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 187 in the statistical section of this report.

Additional information on the County's long-term debt can be found in Notes III-I on pages 89-95 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 5.3% (as of March 2024). This is the same as the State's average unemployment rate of 5.3%, but higher than the national rate of 4.1%.
- 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 2024/25 the Adopted Budget included \$14.0 million in appropriations for contingencies, \$48.1 million in general reserves, \$2.7 million in designation for unfunded employee leave payoff, \$63.5 million for future employer PERS rate increases (of which \$34.1 million was legally restricted in the Public Agencies Retirement System (PARS) Section 115 Pension Trust at June 30, 2024), \$1.4 million for housing/SB375, \$31.5 million in designation for capital renewal, and \$896,211 in designation for property tax system replacement.
- The Assessor reported the FY 2024/25 secured property tax roll increased by 5.12%, or \$3.6 billion countywide over the FY 2023/24 lien date values resulting in a secured roll totaling \$73.9 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.





**BASIC FINANCIAL
STATEMENTS**



COUNTY OF SOLANO, CALIFORNIA
Statement of Net Position
June 30, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Solano County Fair	Workforce Development Board
ASSETS					
Current assets					
Cash and investments	\$ 821,697,912	\$ 2,597,531	\$ 824,295,443	\$ 2,736,418	\$ 1,265,570
Cash and investments - restricted	34,146,392	-	34,146,392	-	-
Accounts receivable	5,083,857	42,161	5,126,018	172,449	5,953
Due from other agencies	107,808,599	131,065	107,939,664	434,694	871,032
Other assets	3,828,214	50,057	3,878,271	16,876	30,629
Total current assets	<u>972,564,974</u>	<u>2,820,814</u>	<u>975,385,788</u>	<u>3,360,437</u>	<u>2,173,184</u>
Noncurrent assets					
Internal balances	2,150,453	(2,150,453)	-	-	-
Due from component unit	1,592,518	-	1,592,518	-	-
Long-term receivables	7,686,397	-	7,686,397	-	-
OPEB asset	4,180,420	4,708	4,185,128	-	-
Lease receivables	13,865,115	1,361,604	15,226,719	-	-
Capital assets:					
Capital assets, not being depreciated	214,548,164	9,395,288	223,943,452	269,450	-
Capital assets, being depreciated	375,644,543	7,130,811	382,775,354	180,058	-
Right-to-use lease assets, being amortized	8,850,641	21,083	8,871,724	-	1,135,292
Right-to-use SBITA, being amortized	10,611,653	-	10,611,653	-	-
Total noncurrent assets	<u>639,129,904</u>	<u>15,763,041</u>	<u>654,892,945</u>	<u>449,508</u>	<u>1,135,292</u>
Total assets	<u>1,611,694,878</u>	<u>18,583,855</u>	<u>1,630,278,733</u>	<u>3,809,945</u>	<u>3,308,476</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	1,064,471	-	1,064,471	-	-
Deferred outflows related to pensions	217,652,136	151,524	217,803,660	-	-
Deferred outflows related to OPEB	11,954,118	12,463	11,966,581	42,793	-
Total deferred outflows of resources	<u>230,670,725</u>	<u>163,987</u>	<u>230,834,712</u>	<u>42,793</u>	<u>-</u>
LIABILITIES					
Current liabilities					
Outstanding warrants	7,746,713	17,744	7,764,457	-	195,388
Payables	47,766,061	200,495	47,966,556	227,526	891,464
Unearned revenue	77,012,184	-	77,012,184	212,409	-
Other liabilities	3,063,686	61,847	3,125,533	88,040	-
Due to other agencies	45,825,409	-	45,825,409	-	2,080
Current portion of lease liabilities	1,674,558	18,797	1,693,355	-	218,746
Current portion of SBITA	3,653,471	-	3,653,471	-	-
Current portion of long term liabilities	40,420,481	158,711	40,579,192	-	187,261
Due to primary government - current portion	-	-	-	711,565	-
Total current liabilities	<u>227,162,563</u>	<u>457,594</u>	<u>227,620,157</u>	<u>1,239,540</u>	<u>1,494,939</u>
Noncurrent liabilities					
Net pension liability	679,015,558	621,829	679,637,387	-	-
Net OPEB liability	-	-	-	156,186	-
Noncurrent portion lease liabilities	7,553,688	3,188	7,556,876	-	979,639
Noncurrent portion SBITA	5,017,816	-	5,017,816	-	-
Due to primary government	-	-	-	880,953	-
Long-term obligations	113,734,135	1,908,665	115,642,800	34,136	-
Total noncurrent liabilities	<u>805,321,197</u>	<u>2,533,682</u>	<u>807,854,879</u>	<u>1,071,275</u>	<u>979,639</u>
Total liabilities	<u>1,032,483,760</u>	<u>2,991,276</u>	<u>1,035,475,036</u>	<u>2,310,815</u>	<u>2,474,578</u>

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

COUNTY OF SOLANO, CALIFORNIA
Statement of Net Position (Continued)
June 30, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Solano County Fair	Workforce Development Board
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows related to leases	\$ 13,227,251	\$ 1,267,562	\$ 14,494,813	\$ -	\$ -
Deferred inflows related to pensions	7,659,850	7,588	7,667,438	-	-
Deferred inflows related to OPEB	14,032,029	14,916	14,046,945	49,617	-
Total deferred inflows of resources	<u>34,919,130</u>	<u>1,290,066</u>	<u>36,209,196</u>	<u>49,617</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	518,208,107	14,516,348	532,724,455	449,509	(63,093)
Restricted for:					
Debt service	5,721,317	-	5,721,317	-	-
Public safety	91,594,217	-	91,594,217	-	-
Capital projects	88,997,442	-	88,997,442	-	-
Public facilities fees	61,332,841	-	61,332,841	-	-
Library services	42,696,081	-	42,696,081	-	-
Transportation services	15,667,042	-	15,667,042	-	-
Health services	211,922,106	-	211,922,106	-	-
Home loan program	8,186,080	-	8,186,080	-	-
Micrographics & modernization projects	12,062,854	-	12,062,854	-	-
Other purposes	2,056,942	-	2,056,942	110,425	620
Unrestricted	<u>(283,482,316)</u>	<u>(49,848)</u>	<u>(283,532,164)</u>	<u>932,372</u>	<u>896,371</u>
Total net position (deficit)	<u>\$ 774,962,713</u>	<u>\$ 14,466,500</u>	<u>\$ 789,429,213</u>	<u>\$ 1,492,306</u>	<u>\$ 833,898</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, 2024

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 105,229,609	\$ 36,805,972	\$ 7,185,681	\$ -
Public protection	317,047,013	29,146,424	135,008,853	-
Public ways and facilities	23,784,622	3,744,936	20,394,692	728,045
Health services	253,196,958	30,491,564	200,306,722	-
Public assistance	236,006,755	620,976	235,655,077	-
Education and recreation	27,776,882	7,830,348	7,360,809	-
Interest on long-term debt	4,544,599	-	-	-
Total Governmental Activities	<u>967,586,438</u>	<u>108,640,220</u>	<u>605,911,834</u>	<u>728,045</u>
Business-type Activities:				
Nut Tree Airport	3,092,566	1,694,071	10,000	333,210
Total Business-type Activities	<u>3,092,566</u>	<u>1,694,071</u>	<u>10,000</u>	<u>333,210</u>
Total Primary Government	<u>\$ 970,679,004</u>	<u>\$ 110,334,291</u>	<u>\$ 605,921,834</u>	<u>\$ 1,061,255</u>
Component Units:				
Solano County Fair	\$ 2,980,247	\$ 3,199,151	\$ 63,860	\$ -
Workforce Development Board	7,616,934	-	7,591,294	-
Total Component Units	<u>\$ 10,597,181</u>	<u>\$ 3,199,151</u>	<u>\$ 7,655,154</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 - beginning
Net position - ending

COUNTY OF SOLANO, CALIFORNIA
Statement of Activities (Continued)
For the Fiscal Year Ended June 30, 2024

Net (Expense) Revenue and Changes in Net Position

Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Solano County Fair	Workforce Development Board	
\$ (61,237,956)	\$ -	\$ (61,237,956)	\$ -	\$ -	Primary Government:
(152,891,736)	-	(152,891,736)	-	-	Governmental Activities:
1,083,051	-	1,083,051	-	-	General government
(22,398,672)	-	(22,398,672)	-	-	Public protection
269,298	-	269,298	-	-	Public ways and facilities
(12,585,725)	-	(12,585,725)	-	-	Health services
(4,544,599)	-	(4,544,599)	-	-	Public assistance
(252,306,339)	-	(252,306,339)	-	-	Education and recreation
					Interest on long-term debt
					Total Governmental Activities
-	(1,055,285)	(1,055,285)	-	-	Business-type Activities:
-	(1,055,285)	(1,055,285)	-	-	Nut Tree Airport
(252,306,339)	(1,055,285)	(253,361,624)	-	-	Total Business-type Activities
					Total Primary Government
			\$ 282,764	\$ -	Component Units:
			-	(25,640)	Solano County Fair
			282,764	(25,640)	Workforce Development Board
					Total Component Units
251,422,165	608,309	252,030,474	-	-	General revenues:
3,537,165	-	3,537,165	-	-	Property taxes
2,804,956	-	2,804,956	-	-	Sales and use tax - shared revenue
4,248,187	4,178	4,252,365	-	-	Property transfer tax
34,999,069	133,389	35,132,458	1,895	33,124	Intergovernmental not restricted to specific programs
22,291,406	93,775	22,385,181	-	261,597	Interest and investment earnings
304,538	-	304,538	-	-	Other
4,510	(4,510)	-	-	-	Gain on sale of capital assets
319,611,996	835,141	320,447,137	1,895	294,721	Transfers
67,305,657	(220,144)	67,085,513	284,659	269,081	Total general revenues and transfers
707,657,056	14,686,644	722,343,700	1,207,647	564,817	Changes in net position
\$ 774,962,713	\$ 14,466,500	\$ 789,429,213	\$ 1,492,306	\$ 833,898	Net position - beginning
					Net position - ending

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

COUNTY OF SOLANO, CALIFORNIA
Balance Sheet
Governmental Funds
June 30, 2024

	<u>Special Revenue Funds</u>			Other Governmental Funds	Total Governmental Funds
	General	Health & Social Services	Public Safety		
ASSETS					
Cash and investments	\$ 168,546,737	\$ 241,038,807	\$ 101,923,992	\$ 258,384,211	\$ 769,893,747
Cash and investments - restricted	34,146,392	-	-	-	34,146,392
Accounts receivable, net	3,929,788	451,914	244,323	216,119	4,842,144
Due from other funds	11,816,160	3,969,525	8,371,628	819,683	24,976,996
Due from other agencies	4,732,191	78,809,368	15,986,509	8,006,790	107,534,858
Due from component unit	-	-	-	1,592,518	1,592,518
Other assets	2,491,120	1,623,046	308,685	6,352,876	10,775,727
Advance to other funds	17,348,278	-	-	-	17,348,278
Lease receivables	13,865,115	-	-	-	13,865,115
Total assets	<u>\$ 256,875,781</u>	<u>\$ 325,892,660</u>	<u>\$ 126,835,137</u>	<u>\$ 275,372,197</u>	<u>\$ 984,975,775</u>
LIABILITIES					
Outstanding warrants	\$ 905,390	\$ 3,877,872	\$ 576,277	\$ 1,783,857	\$ 7,143,396
Payables	4,967,319	25,203,644	9,170,672	4,197,195	43,538,830
Due to other funds	546,561	9,969,388	14,682,815	294,023	25,492,787
Other liabilities	869,911	24,770	92,223	2,076,782	3,063,686
Due to other agencies	13,878,427	19,631,707	8,023,959	4,273,116	45,807,209
Unearned revenue	4,840,235	69,476,975	2,694,974	-	77,012,184
Advance from other funds	-	802,525	-	6,164,631	6,967,156
Total liabilities	<u>26,007,843</u>	<u>128,986,881</u>	<u>35,240,920</u>	<u>18,789,604</u>	<u>209,025,248</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	3,999,995	33,139,010	1,310,066	3,082,153	41,531,224
Deferred inflows related to leases	13,227,251	-	-	-	13,227,251
Total deferred inflows of resources	<u>17,227,246</u>	<u>33,139,010</u>	<u>1,310,066</u>	<u>3,082,153</u>	<u>54,758,475</u>
FUND BALANCES:					
Nonspendable	18,919,536	268,469	308,685	221,547	19,718,237
Restricted	34,146,392	158,883,269	89,975,466	179,926,007	462,931,134
Committed	958,899	-	-	44,966	1,003,865
Assigned	110,859,589	4,615,031	-	73,307,920	188,782,540
Unassigned	48,756,276	-	-	-	48,756,276
Total fund balances	<u>213,640,692</u>	<u>163,766,769</u>	<u>90,284,151</u>	<u>253,500,440</u>	<u>721,192,052</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 256,875,781</u>	<u>\$ 325,892,660</u>	<u>\$ 126,835,137</u>	<u>\$ 275,372,197</u>	<u>\$ 984,975,775</u>

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

COUNTY OF SOLANO, CALIFORNIA
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2024

Total governmental funds, fund balance \$ 721,192,052

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. 586,005,599

The OPEB asset of the governmental activities are not financial resources and, therefore, are not reported in the funds. 4,030,511

Certain receivables are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows of resources in governmental funds. 41,531,224

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		\$ 1,064,471	
Deferred outflows related to pensions	\$ 210,488,436		
Deferred inflows related to pensions	<u>(6,274,335)</u>		
Deferred inflows/outflows related to pensions		204,214,101	
Deferred outflows related to OPEB	11,587,095		
Deferred inflows related to OPEB	<u>(13,587,079)</u>		
Deferred inflows/outflows related to OPEB		(1,999,984)	203,278,588

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. 22,493,737

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:

Accrued interest payable		(724,996)	
Long-term obligations		<u>(802,844,002)</u>	

Net position of governmental activities \$ 774,962,713

COUNTY OF SOLANO, CALIFORNIA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2024

	<u>Special Revenue Funds</u>			<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Health & Social Services</u>	<u>Public Safety</u>		
REVENUES					
Taxes	\$ 235,647,425	\$ -	\$ -	\$ 28,918,495	\$ 264,565,920
Licenses, permits and franchises	10,497,152	28,073	142,910	716,047	11,384,182
Fines, forfeitures and penalties	1,924,673	253,760	1,799,871	6,651	3,984,955
Use of money and property	15,743,113	7,313,711	(81,156)	10,543,182	33,518,850
Intergovernmental	13,033,563	422,925,078	124,539,373	32,931,290	593,429,304
Charges for services	59,267,426	30,187,931	18,525,546	23,766,854	131,747,757
Miscellaneous	3,631,015	4,961,806	1,090,810	10,231,852	19,915,483
Total revenues	<u>339,744,367</u>	<u>465,670,359</u>	<u>146,017,354</u>	<u>107,114,371</u>	<u>1,058,546,451</u>
EXPENDITURES					
Current:					
General government	82,927,175	-	-	3,425,901	86,353,076
Public protection	38,629,550	-	277,328,106	4,813,277	320,770,933
Public ways and facilities	-	-	-	18,958,627	18,958,627
Health services	-	244,277,920	-	9,082,075	253,359,995
Public assistance	1,119,214	234,588,365	-	1,214,762	236,922,341
Education and recreation	353,755	-	-	27,692,950	28,046,705
Debt service:					
Principal	-	-	-	11,130,000	11,130,000
Interest and other charges	-	-	-	3,692,527	3,692,527
Lease principal	1,613,582	-	-	-	1,613,582
Lease interest	263,526	-	-	-	263,526
SBITA principal	302,493	256,238	369,951	295,903	1,224,585
SBITA interest	128	7,037	52,494	7,490	67,149
Capital outlay - lease	1,600,439	-	-	-	1,600,439
Capital outlay - SBITA	1,737,759	566,443	1,748,794	469,366	4,522,362
Capital outlay	79,497	194,147	1,671,719	27,808,960	29,754,323
Total expenditures	<u>128,627,118</u>	<u>479,890,150</u>	<u>281,171,064</u>	<u>108,591,838</u>	<u>998,280,170</u>
Excess (deficiency) of revenues over (under) expenditures	<u>211,117,249</u>	<u>(14,219,791)</u>	<u>(135,153,710)</u>	<u>(1,477,467)</u>	<u>60,266,281</u>
OTHER FINANCING SOURCES (USES)					
Leases issued	1,600,439	-	-	-	1,600,439
SBITA issued	1,422,509	538,440	1,748,794	469,366	4,179,109
Transfers in	13,906,629	47,936,266	153,488,875	51,335,887	266,667,657
Transfers out	(237,150,733)	(10,791,379)	(6,125,175)	(12,374,937)	(266,442,224)
Sale of capital assets	96,226	-	1,834	168,000	266,060
Total other financing sources (uses)	<u>(220,124,930)</u>	<u>37,683,327</u>	<u>149,114,328</u>	<u>39,598,316</u>	<u>6,271,041</u>
Changes in fund balances	(9,007,681)	23,463,536	13,960,618	38,120,849	66,537,322
Fund balances - beginning	222,648,373	140,303,233	76,323,533	215,379,591	654,654,730
Fund balances - ending	<u>\$ 213,640,692</u>	<u>\$ 163,766,769</u>	<u>\$ 90,284,151</u>	<u>\$ 253,500,440</u>	<u>\$ 721,192,052</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, 2024

Changes in fund balances - total governmental funds \$ 66,537,322

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	\$ 35,877,124	
Depreciation/amortization	<u>(26,700,196)</u>	9,176,928

Loss on disposal of assets (273,315)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. 12,736,039

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

Debt principal payments	\$ 11,130,000	
Leases issued	(1,600,439)	
Lease principal payments	1,613,582	
SBITA issued	(4,179,109)	
SBITA principal payments	1,224,585	
Change in premium	<u>1,206,131</u>	9,394,750

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 and related deferred outflows and inflows of resources are as follows:

Change in net OPEB liability and related deferred outflows and inflows of resources	\$ 2,371,202	
Change in net pension liability and related deferred outflows and inflows of resources	(29,685,986)	
Change in pollution remediation obligations	44,350	
Change in accrued interest payable	144,213	
Change in deferred loss on refunding	(152,067)	
Change in compensated absences	<u>(2,462,128)</u>	(29,740,416)

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.

Changes in net position of governmental activities		<u><u>\$ 67,305,657</u></u>
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COUNTY OF SOLANO, CALIFORNIA
Statement of Net Position
Proprietary Funds
June 30, 2024

	Non-Major Enterprise Fund Nut Tree Airport	Governmental Activities - Internal Service Funds
ASSETS		
Current assets		
Cash and investments	\$ 2,597,531	\$ 51,804,165
Accounts receivable	42,161	241,713
Due from other agencies	131,065	273,741
Due from other funds	91,722	503,415
Other assets	50,057	738,884
Total current assets	2,912,536	53,561,918
Noncurrent assets		
OPEB asset	4,708	149,909
Lease receivables	1,361,604	-
Capital assets:		
Capital assets, not being depreciated	9,395,288	-
Capital assets, being depreciated	7,130,811	18,158,630
Right-to-use lease assets, being amortized	21,083	-
Right-to-use SBITA, being amortized	-	5,490,772
Total capital assets, net	16,547,182	23,649,402
Total noncurrent assets	17,913,494	23,799,311
Total assets	20,826,030	77,361,229
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	151,524	7,163,700
Deferred outflows related to OPEB	12,463	367,023
Total deferred outflows of resources	163,987	7,530,723
LIABILITIES		
Current liabilities		
Outstanding warrants	17,744	603,317
Payables	200,495	3,502,235
Due to other funds	88	79,258
Other liabilities	61,847	-
Due to other agencies	-	18,200
Current portion of lease liabilities	18,797	-
Current portion of SBITA	-	2,291,585
Current portion of long-term obligations	158,711	8,811,748
Total current liabilities	457,682	15,306,343
Noncurrent liabilities		
Net pension liability	621,829	16,449,057
Noncurrent portion of long-term obligations	1,908,665	18,776,796
Noncurrent portion of lease liabilities	3,188	-
Noncurrent portion of SBITA	-	1,896,519
Advances from other funds	2,242,087	8,139,035
Total noncurrent liabilities	4,775,769	45,261,407
Total liabilities	5,233,451	60,567,750
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to leases	1,267,562	-
Deferred inflows related to pensions	7,588	1,385,515
Deferred inflows related to OPEB	14,916	444,950
Total deferred inflows of resources	1,290,066	1,830,465
NET POSITION		
Net investment in capital assets	14,516,348	16,977,587
Unrestricted	(49,848)	5,516,150
Total net position	\$ 14,466,500	\$ 22,493,737

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, 2024

	Non-Major Enterprise Fund Nut Tree Airport	Governmental Activities - Internal Service Funds
OPERATING REVENUES		
Charges for sales and services	\$ 1,694,071	\$ 72,249,437
OPERATING EXPENSES		
Personnel services	490,552	15,309,102
Maintenance	91,483	1,569,865
Materials and supplies	563,442	3,676,006
Depreciation	529,525	4,247,220
Amortization	18,071	2,224,942
Insurance	48,607	28,271,434
Utilities and others	1,189,352	22,391,055
Total operating expenses	<u>2,931,032</u>	<u>77,689,624</u>
Operating loss	<u>(1,236,961)</u>	<u>(5,440,187)</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental	14,178	2,838,777
Investment earnings	133,389	2,143,210
Interest expense	(161,534)	(605,626)
SBITA interest expense	-	(102,348)
Property taxes	608,309	-
Other revenue	93,775	536,081
Gain from sale of capital assets	-	325,365
Total nonoperating revenues	<u>688,117</u>	<u>5,135,459</u>
Income before transfers and capital contributions	<u>(548,844)</u>	<u>(304,728)</u>
Capital contributions	333,210	-
Transfers in	-	195,751
Transfers out	(4,510)	(416,674)
Changes in net position	(220,144)	(525,651)
Total net position - beginning	<u>14,686,644</u>	<u>23,019,388</u>
Total net position - ending	<u>\$ 14,466,500</u>	<u>\$ 22,493,737</u>

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

COUNTY OF SOLANO, CALIFORNIA
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Non -Major Enterprise Fund Nut Tree Airport	Governmental Activities - Internal Service Funds
Cash flows from operating activities:		
Receipts from customers	\$ 1,714,128	\$ 1,665,407
Receipts from interfund services provided	13,950	71,673,271
Payments to suppliers	(1,062,942)	(41,363,200)
Payments to employees	(472,831)	(14,491,319)
Payments for interfund services used	(702,987)	(3,640,489)
Net cash provided by (used for) operating activities	<u>(510,682)</u>	<u>13,843,670</u>
Cash flows from noncapital financing activities:		
Transfers in	-	195,751
Transfers out	(4,510)	(416,674)
Property taxes received	608,309	-
Increase (decrease) in due to/from other funds, net	(9,679)	632,757
Receipt of advances from other funds	-	1,378,126
Intergovernmental revenues received	14,178	2,838,777
Net cash provided by noncapital financing activities	<u>608,298</u>	<u>4,628,737</u>
Cash flows from capital and related financing activities:		
Cash capital contributions	333,210	-
Interest paid	(161,534)	(707,974)
Debt principal paid	(149,013)	(2,086,681)
Repayments on advances from other funds	(65,304)	(964,753)
Acquisition of capital assets	(176,918)	(11,536,713)
Proceeds from sale of capital assets	-	325,365
Net cash used for capital and related financing activities	<u>(219,559)</u>	<u>(14,970,756)</u>
Cash flows from investing activities:		
Investment income received	<u>133,389</u>	<u>2,143,210</u>
Net cash provided by investing activities	<u>133,389</u>	<u>2,143,210</u>
Net increase in cash and investments	11,446	5,644,861
Cash and investments - beginning	2,586,085	46,159,304
Cash and investments - ending	<u>\$ 2,597,531</u>	<u>\$ 51,804,165</u>

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

COUNTY OF SOLANO, CALIFORNIA
Statement of Cash Flows (continued)
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Non -Major Enterprise Fund Nut Tree Airport	Governmental Activities - Internal Service Funds
Reconciliation of operating loss to net cash provided by (used for) operating activities:		
Operating loss	\$ (1,236,961)	\$ (5,440,187)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:		
Depreciation/amortization	547,596	6,472,162
Other nonoperating revenue	93,775	536,081
Pension expense	17,809	983,551
OPEB expense	(4,769)	(143,119)
Changes in assets and liabilities:		
(Increase) decrease in receivables, net	17,900	(151,364)
Increase in due from other agencies	(102,859)	(9,157)
Decrease in other assets	33,363	8,391,936
Increase in lease receivables	(169,839)	-
Increase (decrease) in outstanding warrants	(1,322)	217,832
Increase in payables	95,425	925,706
Increase in due to other agencies	-	18,200
Increase (decrease) in accrued compensated absences	4,682	(22,650)
Increase (decrease) in other liabilities	(512)	2,064,679
Increase in deferred inflows of leases	195,030	-
Total adjustments	<u>726,279</u>	<u>19,283,857</u>
Net cash provided by (used for) operating activities	<u>\$ (510,682)</u>	<u>\$ 13,843,670</u>
Noncash investing, capital and financing activities:		
Acquisition of SBITA	\$ -	\$ 3,102,196

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, 2024

	<u>Custodial Funds</u>			
	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>External Investment Pool</u>	<u>Other</u>
ASSETS				
Cash and investments	\$ 1,227,201,405	\$ 9,152,051	\$ 81,675,458	\$ 71,635,488
Accounts receivable and other assets	-	49,691	-	344,898
Due from other governments	-	3,296	-	43,154
Property tax receivable	-	-	-	48,993,197
Property of estates	-	6,016,756	-	-
Long-term receivables	-	-	-	387,422
Total assets	<u>1,227,201,405</u>	<u>15,221,794</u>	<u>81,675,458</u>	<u>121,404,159</u>
LIABILITIES				
Payables and other liabilities	-	280,990	-	50,072,799
Interest payable	-	-	-	46,401
Due to other governments	-	1,965	-	-
Total liabilities	<u>-</u>	<u>282,955</u>	<u>-</u>	<u>50,119,200</u>
NET POSITION				
Restricted for:				
Pool participants	1,227,201,405	-	81,675,458	-
Individuals, organization & other governments	-	14,938,839	-	71,284,959
Total net position	<u>\$ 1,227,201,405</u>	<u>\$ 14,938,839</u>	<u>\$ 81,675,458</u>	<u>\$ 71,284,959</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, 2024

	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>Custodial Funds</u>	
			<u>External Investment Pool</u>	<u>Other</u>
ADDITIONS				
Contributions on pooled investments	\$ 1,011,621,527	\$ 5,633,949	\$ 11,402,092	\$ 82,725,326
Property tax collections	-	-	-	970,358,758
Local transportation	-	-	-	24,222,903
All other contributions/additions	2,712	-	-	288,221
Interest and investment income, net	53,671,612	218,301	3,967,712	3,296,024
Total additions	<u>1,065,295,851</u>	<u>5,852,250</u>	<u>15,369,804</u>	<u>1,080,891,232</u>
DEDUCTIONS				
Distributions from pooled investments	1,005,844,493	6,861,277	13,749,004	-
Property tax distributions	-	-	-	1,052,707,717
Local transportation	-	-	-	25,054,551
All other distributions/deductions	-	652,787	-	7,286,976
Total deductions	<u>1,005,844,493</u>	<u>7,514,064</u>	<u>13,749,004</u>	<u>1,085,049,244</u>
Changes in Fiduciary net position	59,451,358	(1,661,814)	1,620,800	(4,158,012)
Net position - beginning	<u>1,167,750,047</u>	<u>16,600,653</u>	<u>80,054,658</u>	<u>75,442,971</u>
Net position - ending	<u>\$ 1,227,201,405</u>	<u>\$ 14,938,839</u>	<u>\$ 81,675,458</u>	<u>\$ 71,284,959</u>

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



**COUNTY OF SOLANO, CALIFORNIA
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FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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**COUNTY OF SOLANO, CALIFORNIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

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. The primary government is financially accountable for these component units; therefore, they are reported as part of the primary government. Discretely presented component units are legally separate from the County. To emphasize this, they are reported in a separate column in the financial statements. 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 Fairfield Downtown Project, the Animal Care Renovation/Expansion Project and the County's Energy Conservation Projects. 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 for calendar year ending December 31, 2023.

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 County 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 *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 of the external portion of the 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 Investment Trust 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 \$9,152,051 at June 30, 2024 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 and Lease Receivables*

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

The County records lease receivables as the present value of future lease payments expected to be received from the lessee during the lease term, reduced by any provision for estimated uncollectible amounts. Lease receivables are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. The present value of lease payments to be received are discounted based on the interest rate the County charges the lessee.

6. *Capital, Right-to-use Lease and Subscription-Based Information Technology Arrangement (SBITA) 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 increase the capacity, efficiency 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

Right-to-use lease assets, which include property, equipment and buildings and improvements, follow the same capitalization thresholds as capital assets. Right-to-use lease assets are recorded at the amount of the initial measurement of the lease liabilities and modified by any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of lease term, less any lease incentives received from the lessor at or before the commencement of the lease term along with any initial direct costs that are ancillary charges necessary to place the lease asset into service.

Right-to-use lease assets are amortized using the straight-line method over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the County has determined is reasonably certain of being exercised. The amortization period is the same as the useful life of the underlying lease asset.

Right-to-use subscription-based information technology arrangements (SBITA) provides governments with access to a vendor’s information technology (IT) software and associated tangible capital assets for a subscription payment without granting the government a perpetual license or title to the IT software and associated tangible capital asset. Right-to-use SBITA assets follow the same capitalization thresholds as intangibles of \$100,000. Right-to-use SBITA assets are recognized at the subscription commencement date and represent the County's right to use the underlying IT asset for the subscription term. Right to use SBITA assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service.

Right-to-use SBITA assets are amortized using the straight-line method over the shorter of the subscription term or the useful life of the underlying asset. The amortization period is the same as the useful life of the underlying SBITA asset.

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 assets 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, 2024, 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 assets 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 three items reportable on the Statement of Net Position: the first item relates to deferred inflows of resources related to lease receivables where the County is the lessor; the second item relates to deferred inflows of resources related to pensions; and the third item relates to deferred inflows of resources related to OPEB. The deferred inflows of resources related to lease receivables is also recorded on the fund statements. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on the effective-interest method over the term of the lease. 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*

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. 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.

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. As of June 30, 2024, \$42.86 million of unearned revenues is primarily from the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program.

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.

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on a borrowing rate determined by the County.

SBITA liabilities represent the County's obligation to make payments arising from a subscription-based information technology arrangement. SBITA liabilities are recognized at the agreement commencement date based on the present value of future payments expected to be made during the term of the agreement. The present value of payments is discounted based on a borrowing rate determined by the County.

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. Payments for pension liabilities are liquidated by the governmental funds and proprietary funds.

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. Payments for OPEB liabilities are liquidated by the governmental funds and proprietary funds.

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, right-to-use leases and right-to-use SBITAs, including infrastructure, into one component of net position. Accumulated depreciation/amortization 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 \$540,236,922, of which \$61,332,841 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*: 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 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, 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 to fund balance and revenue sources. 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 \$586,005,599 difference are as follows:

Land, not being depreciated	\$ 163,332,400
Construction in progress	49,896,410
Artwork	857,761
Intangibles, not being amortized	461,593
Infrastructure, net of \$98,098,321 accumulated depreciation	88,353,882
Buildings, net of \$323,469,296 accumulated depreciation	246,093,940
Machinery and equipment, net of \$36,811,246 accumulated	22,689,496
Intangibles, net of \$6,855,959 accumulated amortization	348,595
Subscription Asset, net of \$2,224,183 accumulated amortization	5,120,881
Right-to-use lease assets, net of \$4,227,690 accumulated amortization	<u>8,850,641</u>
Net adjustment to increase fund balances - total governmental funds to arrive at net position - governmental activities	<u><u>\$ 586,005,599</u></u>

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 \$802,844,002 difference are as follows:

Notes payable	\$ 916,788
Certificates of participation	69,125,000
Issuance premium	10,658,659
Pension obligation bonds	4,870,000
Pollution remediation obligation	273,000
Net pension liability	662,566,501
Compensated absences	40,722,625
Lease liabilities	9,228,246
SBITA	<u>4,483,183</u>
Net adjustment to reduce total governmental funds-fund balance to arrive at net position of governmental activities	<u><u>\$ 802,844,002</u></u>

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The County’s cash and investments at June 30, 2024 were as follows:

	<u>Amount</u>
Cash & Cash Equivalents	<u>\$ 17,513,398</u>
County Investments	
Money Market Mutual Funds	3,386,318
State of California Local Agency Investment Fund (LAIF)	60,480,486
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	108,494,077
California Asset Management Program (CAMP)	97,748,920
Blackrock Fed Fund	106,992,663
Corporate Notes	78,855,701
U.S. Government Agency Notes:	
Federal Farm Credit Bank	191,022,661
Federal Home Loan Bank	560,361,825
Federal Home Loan Mortgage Corporation	344,567,818
Federal National Mortgage Association	90,725,175
U.S. Treasury Securities	445,288,929
Municipal Bonds	72,760,134
Total County Investments	<u>2,160,684,707</u>
Total County Treasury	<u>2,178,198,105</u>
Cash and Investments with Fiscal Agents	
Cash & Cash Equivalents	<u>3,045,643</u>
Money Market Mutual Funds	45,583,167
Corporate Notes	4,580,000
U.S. Government Agency Notes:	
Federal Home Loan Bank	11,891,930
US Treasury	8,809,380
Total Investments with Fiscal Agents	<u>70,864,477</u>
Total Cash and Investments	<u><u>\$ 2,252,108,225</u></u>

Reconciliation to the financial statements:

Government-wide Statement of Net Position:	
Cash and investments	\$ 824,295,443
Cash and investments - restricted	34,146,392
Statement of Fiduciary Net Position:	
External Investment Trust	1,227,201,405
Private Purpose Trust	9,152,051
Custodial, Other	71,635,488
Custodial, External Investment Pool	81,675,458
Component Units:	
Solano County Fair	2,736,418
Workforce Development Board	1,265,570
Total	<u>\$ 2,252,108,225</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 makes 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 is 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, 2024, the County’s investment in LAIF is \$60.5 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 217 days as of June 30, 2024. 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, 2024, the County’s investment with CALTRUST is \$108.5 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, 2024, the County's investments with CAMP is \$97.8 million. The weighted average to maturity of CAMP investments was 38 days as of June 30, 2024. 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 is 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 portion 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, 2024, the weighted average to maturity of the Treasurer's Pool was 354 days.

The fair value of the County’s investments as of June 30, 2024 is as follows:

	Amount	Investment Maturities Fair Value (in Years)	
		Less than 1	1 to 5
County Investments			
Money Market Mutual Funds	\$ 3,386,318	\$ 3,386,318	\$ -
State of California Local Agency Investment Fund (LAIF)	60,480,486	60,480,486	-
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	108,494,077	108,494,077	-
California Asset Management Program (CAMP)	97,748,920	97,748,920	-
Blackrock Fed Fund	106,992,663	106,992,663	-
Corporate Notes	78,855,701	13,388,741	65,466,960
U.S. Government Agency Notes:			
Federal Farm Credit Bank	191,022,661	105,920,309	85,102,352
Federal Home Loan Bank	560,361,825	455,320,942	105,040,883
Federal Home Loan Mortgage Corporation	344,567,818	254,154,376	90,413,442
Federal National Mortgage Association	90,725,175	47,831,950	42,893,225
U.S. Treasury Securities	445,288,929	371,171,741	74,117,188
Municipal Bonds	72,760,134	48,216,357	24,543,777
<i>Total County Investments</i>	<u>2,160,684,707</u>	<u>1,673,106,880</u>	<u>487,577,827</u>
Investments with Fiscal Agents			
Money Market Mutual Funds	45,583,167	45,583,167	-
Corporate Notes	4,580,000	965,040	3,614,960
U.S. Government Agency Notes:			
Federal Home Loan Bank	11,891,930	11,891,930	-
US Treasury	8,809,380	8,809,380	-
<i>Total Investments with Fiscal Agents</i>	<u>70,864,477</u>	<u>67,249,517</u>	<u>3,614,960</u>
Total Investments	<u>\$ 2,231,549,184</u>	<u>\$ 1,740,356,397</u>	<u>\$ 491,192,787</u>

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 Financial Statements for the Fiscal Year Ended June 30, 2024

- 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, 2024, the County’s credit risks, expressed as a percentage of total investments, are as follows:

Investment Type	Credit Rating S&P	% of Investments
County Investments		
Money Market Mutual Funds	Not Rated	0.15%
State of California Local Agency Investment Fund (LAIF)	Not Rated	2.71%
Investment Trust of California Joint Powers Authority Pool Money Market	Not Rated	4.86%
California Asset Management Program (CAMP)	Not Rated	4.38%
Blackrock Fed Fund	Not Rated	4.79%
Corporate Notes	A	0.44%
Corporate Notes	A+	0.67%
Corporate Notes	AAA	0.50%
Corporate Notes	AA-	0.60%
Corporate Notes	AA+	0.43%
Corporate Notes	AA	0.90%
U.S. Government Agency Notes:		
Federal Farm Credit Bank	AA-	0.81%
Federal Farm Credit Bank	AA+	7.75%
Federal Home Loan Bank	AA+	25.11%
Federal Home Loan Mortgage Corporation	AA+	15.44%
Federal National Mortgage Association	AA+	4.07%
U.S. Treasury Securities	AA+	17.08%
U.S. Treasury Securities	AAA	1.08%
U.S. Treasury Securities	AA	1.79%
Municipal Bonds	AA	0.47%
Municipal Bonds	AA-	1.30%
Municipal Bonds	AA1	0.00%
Municipal Bonds	AAA	1.49%
Investments with Fiscal Agents		
Money Market Mutual Funds	AAA	2.06%
Corporate Notes	AA+	0.04%
Corporate Notes	AA-	0.06%
Corporate Notes	A+	0.10%
Federal Home Loan Bank	AA+	0.22%
Federal Home Load Bank	Not Rated	0.31%
U.S. Treasury	Not Rated	0.39%
		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	\$ 560,361,825
Federal Home Loan Mortgage Corporation	344,567,818
Federal Farm Credit Bank	191,022,661

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.

On February 10, 2015, the Board of Supervisors approved Resolution 2015-21 authorizing the County to adopt the Section 115 PARS Public Agencies Post-Employment Benefits Trust. The initial contribution occurred on August 5, 2015 and investments are made pursuant to California Government Code Section 53216.1.

6. *Treasury Investment Pool*

A summary of the investments held by the Treasurer’s Pool as of June 30, 2024 is as follows:

Investment	Fair Value	Cost	Interest Rate Range (%)	Maturity Range (Month/Year)
Treasury Investment Pool				
Money Market Mutual Funds	\$ 3,386,318	\$ 3,386,318	5.165 - 5.200	7/24
State of California Local Agency Investment Fund (LAIF)	60,480,486	60,480,486	3.930	7/24
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	108,494,077	108,494,077	5.440	7/24
California Asset Management Program (CAMP)	97,748,920	97,748,920	5.420	7/24
Blackrock Fed Fund	106,992,663	106,992,663	5.220	7/24
Corporate Notes	78,855,701	79,758,960	1.050 - 5.550	05/25 - 09/27
U.S. Government Agency Notes	1,186,677,479	1,190,992,246	0.375 - 5.520	07/24 - 07/27
U.S. Treasury Securities	445,288,929	446,050,590	0.375 - 4.875	07/24 - 07/26
Municipal Bonds	72,760,134	73,625,303	1.051 - 5.500	08/24 - 10/27
Total County Investments	2,160,684,707	2,167,529,563		
Investments with Fiscal Agents				
Money Market Mutual Funds	45,583,167	36,493,806	5.22 - 5.24	07/24
Corporate Notes	4,580,000	4,576,113	1.125 - 4.450	05/25 - 05/26
Federal Home Loan Bank	11,891,930	11,947,018	3.125	08/24 - 06/25
US Treasury	8,809,380	8,658,633	2.875	06/25
Total Investments with Fiscal Agents	70,864,477	61,675,570		
Total Investments	\$ 2,231,549,184	\$ 2,229,205,133		

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.

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.

County of Solano
Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

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

	<u>Fair Value Measurements Using</u>		
	<u>Balance at June 30, 2024</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
<u>County Investments by Fair Value Level</u>			
Money Market Mutual Funds	\$ 3,386,318	\$ 3,386,318	\$ -
Corporate Notes	78,855,701	-	78,855,701
U.S. Government Agency Notes:			
Federal Farm Credit Bank	191,022,661	-	191,022,661
Federal Home Loan Bank	560,361,825	-	560,361,825
Federal Home Loan Mortgage Corporation	344,567,818	-	344,567,818
Federal National Mortgage Association	90,725,175	-	90,725,175
U.S. Treasury Securities	445,288,929	445,288,929	-
Municipal Bonds	72,760,134	-	72,760,134
Total Investments Measured at Fair Value	<u>1,786,968,561</u>	<u>448,675,247</u>	<u>1,338,293,314</u>
<u>County Investments not subject to Fair Value Hierarchy</u>			
State of California Local Agency Investment Fund (LAIF)	60,480,486		
California Asset Management Program (CAMP)	97,748,920		
Investment Trust of California Joint Powers Authority Pool (CAL TRUST)	108,494,077		
Blackrock Fed Fund	106,992,663		
Total Investments not subject to Fair Value Hierarchy	<u>373,716,146</u>		
Total County Pooled Investments	<u>2,160,684,707</u>		
<u>Investments with Fiscal Agents by Fair Value Level</u>			
Money Market Mutual Funds	45,583,167	9,074,370	36,508,797
Corporate Notes	4,580,000	-	4,580,000
U.S. Government Agency Notes:			
Federal Home Loan Bank	11,891,930	-	11,891,930
US Treasury	8,809,380	-	8,809,380
Total Investments with Fiscal Agents measured at Fair Value	<u>70,864,477</u>	<u>\$ 9,074,370</u>	<u>\$ 61,790,107</u>
Total Investments	<u>\$ 2,231,549,184</u>		

The following represents a condensed statement of net position and changes in net position for the Treasurer’s Pool as of June 30, 2024:

Statement of net position	
Net position held in trust for all pool participants	<u>\$ 2,170,238,256</u>
Equity of internal pool participants	\$ 861,361,393
Equity of external pool participants	<u>1,308,876,863</u>
Total Net Position	<u>\$ 2,170,238,256</u>
Statement of changes in net position	
Net position as of July 1, 2023	\$ 2,056,288,435
Net change in investments by pool participants	<u>113,949,821</u>
Net Position as of June 30, 2024	<u>\$ 2,170,238,256</u>
Add outstanding warrants:	
Primary government	7,764,457
Component Unit:	
Workforce Development Board	<u>195,388</u>
Total held by County Treasury	<u><u>\$ 2,178,198,101</u></u>

B. Due To/Due From Other Funds

The composition of the interfund balances as of June 30, 2024 is as follows:

	Due To Other Funds						Total
	General Fund	Health & Social Services	Public Safety	Other Governmental	Nut Tree Airport	Internal Service Funds	
General Fund	\$ -	\$ 962,217	\$ 10,763,058	\$ 90,738	\$ -	\$ 147	\$ 11,816,160
Health & Social Services	3,948	-	3,834,884	89,410	-	41,283	3,969,525
Public Safety	68,398	8,227,167	-	67,053	-	9,010	8,371,628
Other Governmental	194,121	499,987	49,847	46,822	88	28,818	819,683
Nut Tree Airport	91,722	-	-	-	-	-	91,722
Internal Service Funds	188,372	280,017	35,026	-	-	-	503,415
Total	<u>\$ 546,561</u>	<u>\$ 9,969,388</u>	<u>\$ 14,682,815</u>	<u>\$ 294,023</u>	<u>\$ 88</u>	<u>\$ 79,258</u>	<u>\$ 25,572,133</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, 2024 is as follows:

	Advance To				Total
	Health & Social Services	Other Governmental	Nut Tree Airport	Internal Service Funds	
Advance From General Fund	\$ 802,525	\$ 6,164,631	\$ 2,242,087	\$ 8,139,035	\$ 17,348,278

As of June 30, 2024, the outstanding amounts owed to the General Fund by other funds are as follows: Health & Social Services owes \$802,525 to cover costs related to emergency response and initial damages from the Lake-Napa-Unit (LNU) Lightning Complex Fires; the Transportation Fund (Other Governmental Funds) owes \$509,098 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 Department of Information Technology (Internal Service Fund) has been advanced \$8,139,035 to-date for installation and implementation of the new property tax system, Aumentum, and is recovered through user charges beginning FY2023-24.

Nut Tree Airport Enterprise Fund

The General Fund has advanced \$2,242,087 to the Nut Tree Airport Enterprise Fund to cover the costs of real property for purposes of airport expansion. Revenues generated from the hangar project are used to repay this advance. The funds were advanced at an annual variable interest rate equal to the average annual County Treasury pool rate with the repayment term of 25 years. The interest is based on the County Treasury pool rate and estimated variable rates at 4.181%. The annual debt service requirements to maturity for advances are as follows:

Year ending June 30	Business-type activities	
	Principal	Interest
2025	\$ 68,135	\$ 92,453
2026	71,039	89,549
2027	74,067	86,521
2028	77,224	83,364
2029	80,516	80,072
2030-2034	457,080	345,862
2035-2039	563,159	239,783
2040-2044	693,856	109,086
2045	157,011	3,582
	<u>\$ 2,242,087</u>	<u>\$ 1,130,272</u>

County of Solano

Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

D. Capital, Right-to-use Lease and SBITA Assets

Capital, right-to-use lease and SBITA asset governmental activity for the fiscal year ended June 30, 2024 is as follows:

Governmental Activities	Beginning Balance	Additions	Retirements and Adjustments	Transfers	Ending Balance
Capital assets, not being depreciated:					
Land	\$ 158,137,783	\$ 5,194,617	\$ -	\$ -	\$ 163,332,400
Construction in progress	62,798,998	19,019,630	1,067,761	(32,989,978)	49,896,410
Artwork	857,761	-	-	-	857,761
Intangibles	461,593	-	-	-	461,593
Total capital assets, not being depreciated	222,256,135	24,214,247	1,067,761	(32,989,978)	214,548,164
Capital assets, being depreciated:					
Buildings	538,375,909	203,148	-	31,639,650	570,218,707
Machinery and equipment	87,440,805	13,089,486	(4,052,911)	-	96,477,380
Infrastructure	184,559,073	700,000	(157,197)	1,350,328	186,452,203
Intangibles	16,648,643	149,424	-	-	16,798,067
Total capital assets, being depreciated	827,024,430	14,142,058	(4,210,108)	32,989,978	869,946,357
Less accumulated depreciation for:					
Buildings	(307,859,963)	(16,010,681)	-	-	(323,870,644)
Machinery and equipment	(54,731,848)	(7,242,142)	2,906,860	-	(59,067,130)
Infrastructure	(93,841,534)	(4,256,787)	-	-	(98,098,321)
Intangibles	(12,715,012)	(550,707)	-	-	(13,265,719)
Total accumulated depreciation	(469,148,357)	(28,060,317)	2,906,860	-	(494,301,814)
Total capital assets, being depreciated, net	357,876,073	(13,918,259)	(1,303,249)	32,989,978	375,644,543
Right-to-use Lease and SBITA assets, being amortized					
Land	137,679	-	-	-	137,679
Buildings and improvements	9,744,616	1,069,830	-	-	10,814,446
Machinery and equipment	1,652,367	530,609	(56,770)	-	2,126,206
Subscription Asset (SBITA)	9,072,473	7,624,558	-	-	16,697,031
Total right-to-use lease and SBITA assets, being amortized	20,607,135	9,224,997	(56,770)	-	29,775,362
Less accumulated amortization for:					
Land	(10,978)	(5,489)	-	-	(16,467)
Buildings and improvements	(2,083,340)	(1,227,592)	-	-	(3,310,932)
Machinery and equipment	(634,222)	(266,069)	-	-	(900,291)
Subscription Asset (SBITA)	(2,472,487)	(3,612,891)	-	-	(6,085,378)
Total accumulated amortization	(5,201,027)	(5,112,041)	-	-	(10,313,068)
Total right-to-use lease and SBITA assets, being amortized, net	15,406,108	4,112,956	(56,770)	-	19,462,294
Total Governmental activities capital assets, net	\$ 595,538,316	\$ 14,408,944	\$ (292,258)	\$ -	\$ 609,655,001

County of Solano

Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

Capital and right-to-use lease asset business-type activity for the fiscal year ended June 30, 2024 is as follows:

Business-type Activities	Beginning Balance	Additions	Transfers	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 8,304,351	\$ -	\$ -	\$ 8,304,351
Construction in progress	1,115,381	116,634	(141,078)	1,090,937
Total capital assets, not being depreciated	<u>9,419,732</u>	<u>116,634</u>	<u>(141,078)</u>	<u>9,395,288</u>
Capital assets, being depreciated				
Buildings and improvements	18,443,228	-	141,078	18,584,306
Machinery and equipment	147,895	6,072	-	153,967
Total capital assets, being depreciated	<u>18,591,123</u>	<u>6,072</u>	<u>141,078</u>	<u>18,738,273</u>
Less accumulated depreciation for:				
Buildings and improvements	(11,039,106)	(523,115)	-	(11,562,221)
Machinery and equipment	(38,831)	(6,410)	-	(45,241)
Total accumulated depreciation	<u>(11,077,937)</u>	<u>(529,525)</u>	<u>-</u>	<u>(11,607,462)</u>
Total capital assets, being depreciated, net	<u>7,513,186</u>	<u>(523,453)</u>	<u>141,078</u>	<u>7,130,811</u>
Right-to-use lease assets, being amortized				
Machinery and equipment	75,295	-	-	75,295
Less: accumulated amortization	(36,141)	(18,071)	-	(54,212)
Total right-to-use lease assets, being amortized, net	<u>39,154</u>	<u>(18,071)</u>	<u>-</u>	<u>21,083</u>
Total Business-type activities capital assets, net	<u>\$ 16,972,072</u>	<u>\$ (424,890)</u>	<u>\$ -</u>	<u>\$ 16,547,182</u>

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

Governmental activities:	
General government	\$ 9,819,012
Public protection	6,554,456
Public ways and facilities	5,275,385
Health services	2,419,775
Public assistance	1,665,994
Education	794,608
Recreation	170,966
Capital assets held by the County's internal service funds are charged to various functions based on their usage of the asset	<u>6,472,162</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 33,172,358</u>
Business-type activities:	
Nut Tree Airport	<u>\$ 547,596</u>

County of Solano

Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

Capital and right-to-use lease asset activity for the discretely presented component units for the fiscal year ended June 30, 2024 is as follows:

Component Units	Beginning Balance	Additions	Ending Balance
Solano County Fair			
Capital assets, not being depreciated:			
Land	\$ 167,085	\$ -	\$ 167,085
Construction in Progress	-	102,365	102,365
Total capital assets, not being depreciated	167,085	102,365	269,450
Capital assets, being depreciated:			
Buildings	9,912,495	13,518	9,926,013
Machinery and equipment	438,089	-	438,089
Intangibles	6,000	-	6,000
Total capital assets, being depreciated:	10,356,584	13,518	10,370,102
Less accumulated depreciation for:			
Buildings	(9,733,756)	(40,133)	(9,773,889)
Machinery and equipment	(404,847)	(8,516)	(413,363)
Intangibles	(2,392)	(400)	(2,792)
Total accumulated depreciation	(10,140,995)	(49,049)	(10,190,044)
Total capital assets, being depreciated, net	215,589	(35,531)	180,058
Total Solano County Fair capital assets, net	\$ 382,674	\$ 66,834	\$ 449,508
Workforce Development Board (WDB)			
Capital assets, being depreciated:			
Machinery and equipment	\$ 35,531	\$ -	\$ 35,531
Less: accumulated depreciation	(35,531)	-	(35,531)
Total capital assets, being depreciated, net	-	-	-
Right-to-use lease assets, being amortized			
Buildings and improvements	1,757,415	-	1,757,415
Machinery and equipment	-	23,808	23,808
Total right-to-use lease assets, being amortized	1,757,415	23,808	1,781,223
Less accumulated amortization for:			
Buildings and improvements	(426,042)	(213,020)	(639,062)
Machinery and equipment	-	(6,869)	(6,869)
Total accumulated amortization	(426,042)	(219,889)	(645,931)
Total right-to-use lease assets, being amortized, net	1,331,373	(196,081)	1,135,292
Total WDB capital assets, net	\$ 1,331,373	\$ (196,081)	\$ 1,135,292

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

Component units:	
Solano County Fair	\$ 49,050
Workforce Development Board	219,889
Total depreciation expense-component units	<u>\$ 268,939</u>

E. Interfund Transfers

The composition of interfund transfers for the fiscal year ended June 30, 2024 is as follows:

		Transfers Out						
		General Fund	Health & Social Services	Public Safety	Other Governmental	Nut Tree Airport	Internal Service Funds	Total
Transfers In	General Fund	\$ -	\$ 5,000,000	\$ -	\$ 8,906,629	\$ -	\$ -	\$ 13,906,629
	Health & Social Services	47,875,313	-	4,236	56,717	-	-	47,936,266
	Public Safety	153,019,572	166,765	-	32,302	-	270,236	153,488,875
	Other Governmental	36,212,157	5,589,561	6,120,939	3,262,282	4,510	146,438	51,335,887
	Internal Service Funds	43,691	35,053	-	117,007	-	-	195,751
	Total	<u>\$237,150,733</u>	<u>\$ 10,791,379</u>	<u>\$6,125,175</u>	<u>\$12,374,937</u>	<u>\$ 4,510</u>	<u>\$ 416,674</u>	<u>\$266,863,408</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.

General Fund

The General Fund made a net contribution of \$237,150,733 as of June 30, 2024 to offset operating costs of various programs and to meet the maintenance of effort requirements for many grant-funded programs.

Of the amount transferred, Health & Social Services Fund received a net transfer of \$47,875,313 and the Public Safety Fund received a net transfer of \$153,019,572.

Other Governmental Funds received a total of \$36,212,157. Of this amount, \$28,913,491 was transferred to the Accumulated Capital Outlay Fund (Other Governmental Funds) to finance various capital projects; 2013, 2017 and 2021 Certificates of Participation Funds (Other Governmental Funds) received \$6,652,006 for the General Fund's share of principal and interest; \$646,660 for the departments' share of the principal and interest payment of the Pension Obligation Bonds (Other Governmental Funds).

Health & Social Services (H&SS) Fund

H&SS transferred total funds of \$10,791,379 to various funds.

Of the amount transferred, \$5,000,000 was transferred from the American Rescue Plan Act (ARPA) to the General Fund for the Revenue Replacement project.

Other Governmental Funds received a total of \$5,589,561. Of this amount, \$3,200,000 was transferred from ARPA to the Home Loan Program (Other Governmental Fund) used to issue a loan to Hampstead Companies and \$400,313 was transferred from ARPA to the Accumulated Capital Outlay fund (Other Governmental Fund) for various Lake Solano and Sandy Beach projects. \$1,840,248 was transferred for the departments' share of the principal and interest payment of the Pension Obligation Bonds (Other Governmental Fund) and \$149,000 was transferred to the Accumulated Capital Outlay fund (Other Governmental Fund) to fund the H&SS Public Health Biosafety Cabinet Replacement project.

Public Safety Fund

Public Safety transferred total funds of \$6,125,175 to various funds.

Other Governmental Funds received a total of \$6,120,939. Of this amount, \$3,198,667 was transferred to the Accumulated Capital Outlay Fund (Other Governmental Funds) to fund: \$2,394,617 for the acquisition of real property for the Probation Department's expansion; \$480,000 for the Juvenile Detention Facility building modification; and \$324,050 for the Sheriff's forensic lab improvement projects. \$2,599,429 was transferred for the departments' share of the principal and interest payment of the Pension Obligation Bonds (Other Governmental Funds); \$322,843 was transferred to the 2017 Certificates of Participation Fund (Other Governmental Funds) for its share of the principal and interest payment.

Other Governmental Funds

Other Governmental Funds transferred total funds of \$12,374,937 to various funds.

The General Fund received a total of \$8,906,629. Of this amount, the Pension Obligation Fund (Other Governmental Funds) transferred \$8,156,629 to fund the additional discretionary payment to CalPERS to reduce the County's unfunded liability and Accumulated Capital Outlay (Other Governmental Funds) transferred \$750,000 to fund the General Fund loan to Solano Land Trust – Patwino.

Other Governmental Funds received a total of \$3,262,282. Of this amount, the Public Facilities Fees Fund (Other Governmental Funds) and Accumulated Capital Outlay (Other Governmental Funds) transferred \$2,199,827 to the 2017 Certificates of Participation Fund (Other Governmental Funds) for its share of the principal and interest payment. First 5 Solano (Other Governmental Funds) transferred \$800,000 to Accumulated Capital Outlay (Other Governmental Funds) for the purchase of the Early Learning Center and \$262,455 was transferred for the departments' share of the principal and interest payment of the Pension Obligation Bonds (Other Governmental Funds).

F. Payable

The composition of payables as of June 30, 2024 is as follows:

	<u>Accounts Payable</u>	<u>Accrued Payroll</u>	<u>Accrued Interest</u>	<u>Total</u>
Governmental activities:				
General Fund	\$ 3,603,448	\$ 1,363,871	\$ -	\$ 4,967,319
Health & Social Services	21,416,156	3,787,488	-	25,203,644
Public Safety	5,446,420	3,724,252	-	9,170,672
Other Governmental Funds	3,577,449	619,746	-	4,197,195
Internal Service Funds	3,231,966	270,269	-	3,502,235
Reconciliation of balances in fund financial statements to government-wide financial statements	-	-	724,996	724,996
Total governmental activities	<u>\$ 37,275,439</u>	<u>\$ 9,765,626</u>	<u>\$ 724,996</u>	<u>\$ 47,766,061</u>
Business-type activities:				
Nut Tree Airport	<u>\$ 150,747</u>	<u>\$ 9,033</u>	<u>\$ 40,715</u>	<u>\$ 200,495</u>

G. Leases

Lessee Activities

The County used a discount rate of 3.00% based on the average rate of the series 2021 Certifications of Participation rates, unless indicated by the lease agreement.

Governmental Activities

As of June 30, 2024, the County's Governmental activities include the right-to-use assets for telecommunications, office and warehouse spaces, photocopiers, and other equipment. The lease terms expire at various times through FY 2046. Monthly payments include both fixed and variable payments, where variable payments are adjusted based on CPI. As of June 30, 2024, the value of the lease liability was \$9,228,246, and the right-to-use lease assets net of accumulated amortization was \$8,850,641.

Business-type Activities

Nut Tree Airport includes the right-to-use asset for equipment. The lease term expires on August 31, 2025. As of June 30, 2024, the value of the lease liability was \$21,985 and the right-to use lease asset net of accumulated amortization was \$21,083.

Remaining obligations associated with the governmental and business-type activities leases are as follows:

Fiscal Year Ended June 30	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 1,674,558	\$ 257,400	\$ 18,797	\$ 403
2026	1,608,789	206,560	3,188	12
2027	1,423,328	159,682	-	-
2028	1,371,059	118,338	-	-
2029	1,270,202	77,610	-	-
2030-2034	1,637,095	120,167	-	-
2035-2039	193,504	17,944	-	-
2040-2045	33,979	5,021	-	-
2046	15,732	517	-	-
Total	<u>\$ 9,228,246</u>	<u>\$ 963,239</u>	<u>\$ 21,985</u>	<u>\$ 415</u>

Component Unit Activities

Workforce Development Board (WDB) includes the right-to-use assets for office space and photocopier. The lease terms range from a period of 3 to 10 years with the final term ending FY 2030. As of June 30, 2024, the value of the lease liability was \$1,198,385 and the right-to-use lease assets net of accumulated amortization was \$1,135,292. Remaining obligations associated with component unit leases are as follows:

Fiscal Year Ended June 30	Component Unit Activities	
	Principal	Interest
2025	\$ 218,746	\$ 32,969
2026	225,400	26,315
2027	224,780	19,551
2028	230,896	12,764
2029	237,951	5,709
2030	60,612	304
Total	<u>\$ 1,198,385</u>	<u>\$ 97,612</u>

Lessor Activities

The County has entered into six lease agreements as a lessor for right-to-use buildings and 10 lease agreements as a lessor for land used by several entities. For lessor leases, the County is utilizing an incremental borrowing rate of 3.0%. The lease terms, which include the option to extend, range from a period of 5 to 45 years with the final term ending August 24, 2060.

Governmental Activities

The County has accrued a receivable for eight land leases and three building leases. The County received annual principal payments of \$1,073,959 and interest revenues of \$411,170, totaling \$1,485,129. The lease receivables as of June 30, 2024 were \$13,865,115 and deferred inflows related to these leases were \$13,227,251.

Business-type Activities

Nut Tree Airport has accrued a receivable for two land leases and three building leases. The County received annual principal payments of \$194,439 and interest revenues of \$43,319, totaling \$237,758. The lease receivable as of June 30, 2024 were \$1,361,604 and deferred inflows related to these leases were \$1,267,562.

H. Subscription-Based Information Technology Arrangements (SBITAs)

Governmental Activities

The County entered into 22 noncancelable SBITAs with various third parties classified as Governmental activities. The SBITA terms include the noncancelable period of the SBITA and extensions the County is reasonably certain to exercise and vary with each contract. The SBITA terms range from a period of 2 to 10 years with the final term ending June 30, 2031. The County uses the incremental borrowing rate (IBR) between 0.380% and 3.347% as the discount rate for SBITA. As of June 30, 2024, the value of SBITA liability was \$8,671,287.

Fiscal Year Ended June 30	Governmental Activities	
	Principal	Interest
2025	\$ 3,653,471	\$ 204,332
2026	1,598,187	135,575
2027	1,458,118	94,352
2028	1,273,653	56,397
2029	222,649	20,306
2030-2031	465,209	20,699
Total	<u>\$ 8,671,287</u>	<u>\$ 531,661</u>

I. 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	Governmental activities		Business-type activities	
	Notes from Direct Borrowings		Notes from Direct Borrowings	
	Principal	Interest	Principal	Interest
2025	\$ 2,726,037	\$ 428,761	\$ 135,666	\$ 75,250
2026	1,119,445	242,333	140,742	70,173
2027	1,195,008	166,771	146,010	64,905
2028	1,275,670	86,108	151,476	59,440
2029	-	-	157,148	53,768
2030-2034	-	-	878,565	176,014
2035-2036	-	-	399,242	22,589
	<u>\$ 6,316,160</u>	<u>\$ 923,973</u>	<u>\$ 2,008,849</u>	<u>\$ 522,139</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. 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. The balance remaining on the loan is \$916,788.

The Department of Information Technology (Internal Service Fund) entered into a financing agreement with Key Government Financing to fund the procurement of Cisco Systems hardware, software licenses and maintenance for the Solano County data center and network service. The balance remaining on the financing agreement is \$5,399,372.

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 \$2,008,849 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 issues 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	Governmental activities			
	COPs		COPs From Direct Placement	
	Principal	Interest	Principal	Interest
2025	\$ 6,605,000	\$ 2,782,625	\$ 415,000	\$ 51,520
2026	6,955,000	2,443,625	430,000	37,408
2027	7,290,000	2,087,500	445,000	22,796
2028	7,670,000	1,713,500	460,000	7,681
2029	8,050,000	1,320,500	-	-
2030-2034	15,780,000	2,926,475	-	-
2035-2039	9,085,000	1,151,025	-	-
2040-2042	5,940,000	197,350	-	-
Total	<u>\$ 67,375,000</u>	<u>\$ 14,622,600</u>	<u>\$ 1,750,000</u>	<u>\$ 119,405</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	Governmental activities	
	Principal	Interest
2025	\$ 4,870,000	\$ 260,837

The County’s outstanding 2005 Pension Obligations Bonds related to governmental activities of \$4,870,000 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.

County of Solano

Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

The composition of the long-term obligations for the governmental activities as of June 30, 2024 is as follows:

<u>Type and description</u>	<u>Maturity</u>	<u>Interest Rates (%)</u>	<u>Original Issue</u>	<u>Outstanding</u>
Notes payable:				
Key Government Financing (DoIT)	August 11, 2027	6.75%	\$ 7,686,411	\$ 5,399,372
City of Suisun Successor Agency	N/A	3.00%	1,023,890	916,788
Total Notes Payable				6,316,160
Certificates of participation:				
2013 Certificates of Participation from Direct Placements				
Serial	November 15, 2022- November 15, 2027	3.34%	5,420,000	1,750,000
2017 Refunding Certificates of Participation				
Serial	November 1, 2022- November 1, 2030	5.00%	72,775,000	38,855,000
Issuance Premium			13,783,788	6,891,894
2021 Certificates of Participation				
Serial	October 1, 2022- October 1, 2041	5.00%	30,000,000	28,520,000
Issuance Premium			4,431,488	3,766,765
Total certificates of participation				79,783,659
Pension Obligation Bonds:				
Series 2005	January 15, 2025	5.36%	42,385,000	4,870,000
Self-insurance liability				20,697,000
Compensated absences				42,214,797
Pollution remediation obligation				273,000
Lease liabilities				9,228,246
SBITA liabilities				8,671,287
Total governmental activities obligations				\$ 172,054,149

County of Solano
Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

The composition of the long-term obligations for the business-type activities as of June 30, 2024 is as follows:

<u>Type and description</u>	<u>Maturity</u>	<u>Outstanding</u>
Nut Tree Airport		
Note from Direct Borrowings	October 19, 2035	\$ 1,430,263
Note from Direct Borrowings	April 27, 2036	578,586
Total notes payable from		
Direct Borrowings		2,008,849
Lease liabilities		21,985
Compensated absences		58,527
Total Nut Tree Airport		<u>\$ 2,089,361</u>

The composition of the long-term obligations for the County’s discretely presented component units as of June 30, 2024 is as follows:

<u>Type and description</u>	<u>Outstanding</u>
Solano County Fair	
Payable to County	\$ 1,592,518
Compensated absences	34,136
Net OPEB liability	156,186
Total Solano County Fair	<u>\$ 1,782,840</u>
Workforce Development Board (WDB)	
Lease liabilities	\$ 1,198,385
Compensated absences	187,261
Total Workforce Development Board	<u>\$ 1,385,646</u>

County of Solano
Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

Changes in the County’s long-term obligations for the fiscal year ended June 30, 2024 are as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of participation	\$ 73,660,000	\$ -	\$ (6,285,000)	\$ 67,375,000	\$ 6,605,000
Certificates of participation from Direct Placement	2,155,000	-	(405,000)	1,750,000	415,000
Issuance premium	11,864,790	-	(1,206,131)	10,658,659	1,206,131
Pension obligation bonds	9,310,000	-	(4,440,000)	4,870,000	4,870,000
Notes payable from Direct Borrowings	8,402,840	-	(2,086,681)	6,316,160	2,726,037
Self-insurance liability	19,346,000	6,731,571	(5,380,571)	20,697,000	6,455,000
Pollution remediation obligation	317,350	-	(44,350)	273,000	273,000
Compensated absences	39,775,321	21,473,909	(19,034,433)	42,214,797	17,870,313
Lease liabilities	9,092,867	1,600,439	(1,465,060)	9,228,246	1,674,558
SBITA liabilities - Governmental	1,528,659	4,179,109	(1,224,585)	4,483,183	1,361,886
SBITA liabilities - ISF	3,474,424	3,102,197	(2,388,517)	4,188,104	2,291,585
Governmental activities long-term liabilities	<u>\$ 178,927,252</u>	<u>\$ 37,087,225</u>	<u>\$ (43,960,328)</u>	<u>\$ 172,054,149</u>	<u>\$ 45,748,510</u>
Business-type activities:					
Note from Direct Borrowings	\$ 2,139,624	\$ -	\$ (130,775)	\$ 2,008,849	\$ 135,665
Compensated absences	53,845	4,682	-	58,527	23,046
Lease liabilities	40,225	-	(18,240)	21,985	18,797
Business-type activities long-term liabilities	<u>\$ 2,233,694</u>	<u>\$ 4,682</u>	<u>\$ (149,015)</u>	<u>\$ 2,089,361</u>	<u>\$ 177,508</u>

Internal Service Funds predominately serve the governmental funds. Accordingly, \$31,776,648 of the Internal Service Funds’ long-term liabilities is included as part of the above total for governmental activities.

Long-term Debt	\$ 5,399,372
Compensated absences	1,492,172
Self Insurance-General liability	3,831,000
Self Insurance-Workers' compensation	16,866,000
SBITA liabilities	4,188,104
Total Liabilities	<u>\$ 31,776,648</u>

County of Solano

Notes to the Financial Statements for the Fiscal Year Ended June 30, 2024

Changes in the long-term obligations for component units for the fiscal year ended June 30, 2024 are as follows:

Component units activities:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Solano County Fair:					
Payable to County	\$ 711,565	\$ 880,953	\$ -	\$ 1,592,518	\$ 711,565
Compensated absences	62,512	34,136	(62,512)	34,136	-
Total Solano County Fair	<u>\$ 774,077</u>	<u>\$ 915,089</u>	<u>\$ (62,512)</u>	<u>\$ 1,626,654</u>	<u>\$ 711,565</u>
Workforce Development Board (WDB):					
Lease liabilities	\$ 1,385,116	\$ -	\$ (186,731)	\$ 1,198,385	\$ 218,746
Compensated absences	169,215	18,046	-	187,261	187,261
Total Workforce Development Board	<u>\$ 1,554,331</u>	<u>\$ 18,046</u>	<u>\$ (186,731)</u>	<u>\$ 1,385,646</u>	<u>\$ 406,007</u>

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, 2024, the County's legal debt margin was \$3,670,983,826, and the total outstanding debt applicable to the limit was \$4,870,000 which is 0.13 percent of the total debt limit of \$3,675,853,826.

J. 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 \$273,000, 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 Financial Statements for the Fiscal Year Ended June 30, 2024

K. Fund Balances

Fund balances for all major and nonmajor governmental funds as of June 30, 2024 are classified as follows:

	General Fund	Health & Social Services	Public Safety	Other Govern- mental	Total
Nonspendable:					
Inventory	\$ 627	\$ -	\$ -	\$ 221,547	\$ 222,174
Long-term receivable	1,582,525	-	-	-	1,582,525
Advances	17,332,043	-	-	-	17,332,043
Prepaid items	4,341	268,469	308,685	-	581,495
Subtotal	<u>18,919,536</u>	<u>268,469</u>	<u>308,685</u>	<u>221,547</u>	<u>19,718,237</u>
Restricted for:					
Future pension contribution	34,146,392	-	-	-	34,146,392
District Attorney programs	-	-	2,358,344	-	2,358,344
Civil Process operation	-	-	1,204,378	-	1,204,378
Asset Seizure	-	-	193,367	-	193,367
Criminal justice & court facilities	-	-	257,157	-	257,157
Courts and justice system	-	-	6,651	-	6,651
Livescan	-	-	864,013	-	864,013
Law Enforcement programs	-	-	407,594	-	407,594
2011 Realignment for Health & Public Safety programs	-	-	84,683,962	-	84,683,962
Capital projects	-	-	-	24,873,202	24,873,202
Public Facilities Fees for capital	-	-	-	61,197,582	61,197,582
Library services & programs	-	-	-	42,696,081	42,696,081
Public works & road maintenance	-	-	-	13,563,241	13,563,241
MHSA Act programs	-	36,343,634	-	-	36,343,634
First 5 Children & Families	-	-	-	14,832,640	14,832,640
Mental & public health services for 1991 Realignment for health & public assistance programs	-	32,671,279	-	-	32,671,279
Homeowner's Assistance Program	-	89,868,356	-	-	89,868,356
Micrographics, modernization & recorder's programs	-	-	-	8,186,080	8,186,080
East Vallejo Fire Protection District	-	-	-	12,062,854	12,062,854
Wildlife habitat & environmental education	-	-	-	64,697	64,697
Lighting districts	-	-	-	34,501	34,501
Debt Service	-	-	-	994,096	994,096
Subtotal	<u>34,146,392</u>	<u>158,883,269</u>	<u>89,975,466</u>	<u>179,926,007</u>	<u>462,931,134</u>
Committed for:					
Capital projects - Public Art	-	-	-	44,966	44,966
Green Valley open space	958,899	-	-	-	958,899
Subtotal	<u>958,899</u>	<u>-</u>	<u>-</u>	<u>44,966</u>	<u>1,003,865</u>
Assigned:					
Imprest Cash	3,660	-	-	-	3,660
Professional and contracted services	683,550	-	-	-	683,550
Undisbursed approved loans	2,741,942	-	-	-	2,741,942
FY 2024/25 budget shortfall	50,968,726	-	-	-	50,968,726
Property Tax System Replacement	896,212	-	-	-	896,212
Employers PERS rate increase	29,357,804	-	-	-	29,357,804
Low/moderate income housing projects	1,351,689	-	-	-	1,351,689
Future capital renewal projects	22,193,967	-	-	-	22,193,967
Accrued leave payoff	2,662,039	-	-	-	2,662,039
Capital projects	-	-	-	64,079,274	64,079,274
Parks & recreation	-	-	-	865,649	865,649
ARPA interest	-	4,615,031	-	-	4,615,031
Debt Service	-	-	-	8,362,997	8,362,997
Subtotal	<u>110,859,589</u>	<u>4,615,031</u>	<u>-</u>	<u>73,307,920</u>	<u>188,782,540</u>
Unassigned:					
General fund	48,756,276	-	-	-	48,756,276
TOTAL:	<u>\$ 213,640,692</u>	<u>\$ 163,766,769</u>	<u>\$ 90,284,151</u>	<u>\$ 253,500,440</u>	<u>\$ 721,192,052</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, 2024, the undisbursed balance of the approved loans was \$2,544,467.
- On April 4, 2017, the Board approved a General Fund loan for \$10,000,000 to DOIT through the creation of a designated reserve fund for the replacement of the SCIPS system. As of June 30, 2024, the undisbursed balance of the approved loan was \$896,212.
- On September 1, 2020, the Board approved a General Fund loan for \$2,000,000 to the County Disaster Fund from the General Fund Contingency to pay for costs related to emergency response and initial damages from the Lake-Napa-Unit (LNU) Lightning Complex Fires. As of June 30, 2024, the undisbursed balance of the approved loan was \$197,475.

L. 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, 2024, tax abatements under the Williamson Act Program were \$9,636,769.

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. A menu of benefit provisions as well as other

requirements are 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.

A summary of the defined benefit pension plans at June 30, 2024 are as follows:

Miscellaneous Plan	Governmental Activities	Business-Type Activities	Total
Net pension liability	\$ 527,730,584	\$ 621,829	\$ 528,352,413
Deferred outflows of resources	153,940,802	151,524	154,092,326
Deferred inflows of resources	5,100,834	7,588	5,108,422
Pension expense	87,622,623	93,651	87,716,274

Safety Plan	Governmental Activities	Business-Type Activities	Total
Net pension liability	\$ 151,284,974	\$ -	\$ 151,284,974
Deferred outflows of resources	63,711,334	-	63,711,334
Deferred inflows of resources	2,559,016	-	2,559,016
Pension expense	29,018,560	-	29,018,560

Total	Governmental Activities	Business-Type Activities	Total
Net pension liability	\$ 679,015,558	\$ 621,829	\$ 679,637,387
Deferred outflows of resources	217,652,136	151,524	217,803,660
Deferred inflows of resources	7,659,850	7,588	7,667,438
Pension expense	116,641,183	93,651	116,734,834

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, 2024 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%	7.50%
Required Employer Contribution Rates	28.74%	28.74%	28.74%
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%	13.75%
Required Employer Contribution Rates	36.48%	36.48%	36.48%
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%	11.00%
Required Employer Contribution Rates	36.48%	36.48%	36.48%
Status	Closed	Open	Open

3. Employees Covered

At June 30, 2024, 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	3,459	700
Inactive employees entitled to but not yet receiving benefits	2,130	285
Active employees	<u>2,443</u>	<u>555</u>
Total	<u><u>8,032</u></u>	<u><u>1,540</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, 2024 (after the measurement date) was 28.74% for the Miscellaneous and 36.48% for Safety employees. The required employer contribution amounts for the fiscal year ended June 30, 2024 were \$59,622,964 and \$26,211,208 under the Miscellaneous (excluding Courts) 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, 2023, using an annual actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023. 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, 2022 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, 2022	June 30, 2022
Measurement Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry-Age Normal	
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.30%	2.30%
Payroll Growth	2.80%	2.80%
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 *2021 CalPERS Experience Study and Review of Actuarial Assumptions*. Pre-retirement and Post-retirement mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 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 November 2021 that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

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, CalPERS considered both short-term and long-term market return expectations. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

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

<u>Asset Class</u> ⁽¹⁾	<u>Assumed Asset Allocation</u>	<u>Real Return</u> ^(1,2)
Global Equity - Cap-weighted	30.0%	4.54%
Global Equity - Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	-0.59%
	<u>100.0%</u>	

(1) An expected inflation rate of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. 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, 2023 are as follows:

	Miscellaneous		
	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2023	\$ 1,783,024,024	\$ 1,282,497,288	\$ 500,526,736
Changes in the year:			
Service cost	34,263,392	-	34,263,392
Interest on total pension liability	122,707,888	-	122,707,888
Changes in benefit terms	2,040,438	-	2,040,438
Differences between expected and actual experience	19,552,823	-	19,552,823
Plan to Plan Resource Movement	-	(2,035)	2,035
Contributions from the employer	-	57,508,028	(57,508,028)
Contributions from employees	-	14,684,984	(14,684,984)
Projected Earnings on Investments	-	87,745,981	(87,745,981)
Differences between Projected and Actual Earnings on Plan Investments	-	(8,252,381)	8,252,381
Benefit payments, including refunds of employee contributions	(97,093,038)	(97,093,038)	-
Administrative Expense	-	(945,713)	945,713
Net Changes	81,471,503	53,645,826	27,825,677
Balance at June 30, 2024	<u>\$ 1,864,495,527</u>	<u>\$ 1,336,143,114</u>	<u>\$ 528,352,413</u>
	Safety		
	Total Pension Liability	Increase (Decrease) Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at June 30, 2023	\$ 623,169,501	\$ 476,373,588	\$ 146,795,913
Changes in the year:			
Service cost	14,950,573	-	14,950,573
Interest on total pension liability	42,980,661	-	42,980,661
Changes in benefit terms	388,811	-	388,811
Differences between expected and actual experience	7,432,238	-	7,432,238
Plan to Plan Resource Movement	-	2,189	(2,189)
Contributions from the employer	-	26,388,615	(26,388,615)
Contributions from employees	-	5,775,510	(5,775,510)
Projected Earnings on Investments	-	32,873,114	(32,873,114)
Differences between Projected and Actual Earnings on Plan Investments	-	(3,425,903)	3,425,903
Benefit payments, including refunds of employee contributions	(31,115,408)	(31,115,408)	-
Administrative Expense	-	(350,303)	350,303
Net Changes	34,636,875	30,147,814	4,489,061
Balance at June 30, 2024	<u>\$ 657,806,376</u>	<u>\$ 506,521,402</u>	<u>\$ 151,284,974</u>
Total for Miscellaneous & Safety	<u>\$ 2,522,301,903</u>	<u>\$ 1,842,664,516</u>	<u>\$ 679,637,387</u>

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 of the Primary Government (excluding Courts), 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	5.90%	5.90%	5.90%
Net Pension Liability	\$ 768,405,645	\$ 242,361,705	\$ 1,010,767,350
Current Discount Rate	6.90%	6.90%	6.90%
Net Pension Liability	\$ 528,352,413	\$ 151,284,974	\$ 679,637,387
1% Increase	7.90%	7.90%	7.90%
Net Pension Liability	\$ 332,306,026	\$ 76,630,942	\$ 408,936,968

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, 2024, the County recognized total pension expense of \$116,734,834, of which \$87,716,724 is for the Miscellaneous Plan (excluding Courts) and \$29,018,560 is for the Safety Plan. At June 30, 2024, 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	\$ 19,937,932	\$ -	\$ 8,784,907	\$ -	\$ 28,722,839	\$ -
Differences between expected and actual experience	14,054,562	(5,108,422)	5,918,081	(2,559,016)	19,972,643	(7,667,438)
Pension contributions subsequent to measurement date	59,622,964	-	26,211,208	-	85,834,172	-
Net differences between Projected and Actual Earnings on Pension Plan Investments	60,476,868	-	22,797,138	-	83,274,006	-
Total	<u>\$ 154,092,326</u>	<u>\$ (5,108,422)</u>	<u>\$ 63,711,334</u>	<u>\$ (2,559,016)</u>	<u>\$ 217,803,660</u>	<u>\$ (7,667,438)</u>

The amounts of \$59,622,964 and \$26,211,208 for the Miscellaneous (excluding Courts) 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, 2025. 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
2024	\$ 28,450,141	\$ 7,994,049	\$ 36,444,190
2025	15,249,129	6,358,853	21,607,982
2026	44,011,194	19,077,223	63,088,417
2027	1,650,476	1,510,985	3,161,461
Total	<u>\$ 89,360,940</u>	<u>\$ 34,941,110</u>	<u>\$ 124,302,050</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 \$157 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 Code 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 \$157 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, but is reported separate for financial reporting purposes. 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, 2024.

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, 2024 are as follows:

Total	Component Unit			Total
	Governmental Activities	Business-Type Activities	Solano County Fair	
Net OPEB (asset)/liability	\$ (4,180,420)	\$ (4,708)	\$ 156,186	\$ (4,028,942)
Deferred outflows of resources	11,954,118	12,463	42,793	12,009,374
Deferred inflows of resources	14,032,029	14,916	49,617	14,096,562
OPEB expense	2,486,681	2,631	7,014	2,496,326

2. Employees Covered

At January 1, 2023, actuarial valuation, the following current and former employees were covered by the benefit terms:

Inactives currently receiving benefits	963
Inactives entitled to benefit payments	1,610
Active employees	<u>2,906</u>
Total	<u><u>5,479</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 \$7,164,942 for the year ended June 30, 2024. 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, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated January 1, 2023 that was rolled forward to determine the June 30, 2023 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, 2023
Discount Rate	5.25%
Inflation	2.50%
Investment Rate of Return	5.50%
Healthcare Trend	Non-Medicare - 8.50% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Non-Kaiser) - 7.50% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Kaiser) - 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years
Mortality Improvement	Mortality projected fully generational with Scale MP-2021
Salary Increases	2.75%
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	60.0%	4.56%
Fixed income	35.0%	0.78%
Cash	5.0%	-0.50%
Total	100.0%	

Discount Rate

The discount rate used to measure the total OPEB liability was 5.25%. 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 Primary Government for the measurement date of June 30, 2023 are as follows:

	Primary Government		
	Changes in Net OPEB Liability		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	\$ 73,068,843	\$ 61,034,348	\$ 12,034,495
Changes for the year:			
Service Cost Incurred	3,295,232	-	3,295,232
Interest on Total OPEB Liability	4,160,544	-	4,160,544
Differences between Actual and Expected Experience	(7,039,356)	-	(7,039,356)
Changes in Assumptions	(4,532,488)	-	(4,532,488)
Contribution - ER County	-	6,943,220	(6,943,220)
Projected Earnings on Investments	-	3,494,560	(3,494,560)
Differences between Projected and Actual Earnings on Plan Investments	-	1,778,310	(1,778,310)
Benefit Payments	(3,232,624)	(3,232,624)	-
Administrative Expenses	-	(112,535)	112,535
Current Year Changes:	(7,348,692)	8,870,931	(16,219,623)
Balance at June 30, 2024	\$ 65,720,151	\$ 69,905,279	\$ (4,185,128)

The changes in the net OPEB liability for Solano County Fair for the measurement date of June 30, 2023 are as follows:

	Solano County Fair		
	Changes in Net OPEB Liability		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	\$ 1,107,226	\$ 924,865	\$ 182,361
Changes for the year:			
Service Cost Incurred	9,299	-	9,299
Interest on Total OPEB Liability	11,741	-	11,741
Differences between Actual and Expected Experience	(19,864)	-	(19,864)
Changes in Assumptions	(12,790)	-	(12,790)
Projected Earnings on Investments	-	9,861	(9,861)
Differences between Projected and Actual Earnings on Plan Investments	-	5,018	(5,018)
Benefit Payments	(9,122)	(9,122)	-
Administrative Expenses	-	(318)	318
Current Year Changes:	<u>(20,736)</u>	<u>5,439</u>	<u>(26,175)</u>
Balance at June 30, 2024	<u>\$ 1,086,490</u>	<u>\$ 930,304</u>	<u>\$ 156,186</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 Primary Government, as well as what the 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	4.25%	5.25%	6.25%
	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ 4,715,145	\$ (4,185,128)	\$ (11,586,015)
Changes in the Healthcare Trend Rate			
	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ (12,964,450)	\$ (4,185,128)	\$ 6,695,449

The following presents the net OPEB liability of Solano County Fair, as well as what the 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	4.25%	5.25%	6.25%
	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ (175,966)	\$ 156,186	\$ 432,382
Changes in the Healthcare Trend Rate			
	<u>(1% Decrease)</u>	<u>Current Rate</u>	<u>(1% Increase)</u>
Net OPEB Liability	\$ 483,824	\$ 156,186	\$ (249,869)

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

For the fiscal year ended June 30, 2024, the Primary Government recognized OPEB expense of \$2,489,312. At June 30, 2024, the Primary Government 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	\$ -	\$ 9,817,514
Changes in assumptions	2,557,292	4,229,431
Net differences between projected and actual earnings on OPEB plan investments	2,244,347	-
Employer contribution made subsequent to the measurement date	7,164,942	-
Total	<u>\$ 11,966,581</u>	<u>\$ 14,046,945</u>

The \$7,164,942 reported as deferred outflows of resources related to contributions after the measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025. 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 Ending June 30,</u>	
2025	\$ (1,550,779)
2026	(1,752,074)
2027	232,706
2028	(1,816,287)
2029	(1,459,891)
Thereafter	<u>(2,898,981)</u>
Total	<u>\$ (9,245,306)</u>

For the fiscal year ended June 30, 2024, Solano County Fair recognized OPEB expense of \$7,014. At June 30, 2024, Solano County Fair 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	\$ -	\$ 36,930
Changes in assumptions	13,325	12,687
Net differences between projected and actual earnings on OPEB plan investments	29,468	-
Total	<u>\$ 42,793</u>	<u>\$ 49,617</u>

Deferred outflows of resources related to OPEB will be recognized as expense as shown in the following table:

Fiscal Year Ending June 30,	
2025	\$ (1,145)
2026	(1,293)
2027	172
2028	(1,341)
2029	(1,078)
Thereafter	(2,139)
Total	<u>\$ (6,824)</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 Service 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. The County paid premiums totaling \$20,543,878 during the fiscal year ended June 30, 2024 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 administers and manages the General Liability Program through PRISM.

Since July 1, 2003, the County has elected to self-insure the County’s workers’ compensation program and continues 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 \$4,913,000 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, 2024, the accrued loss contingency for the County’s workers’ compensation program was \$16,866,000 and is reported as a liability in the Risk Management Internal Service Fund.

The general liability coverage is expecting a payout of \$1,542,000 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 claims expense costs and settlements. Such estimates are generally based upon an 85% confidence level. As of June 30, 2024, the accrued loss contingency for the County’s general liability insurance was \$3,831,000 and is reported as a liability in the Risk Management Internal Service Fund.

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, 2024 and 2023 were:

Fiscal Year Ended	Beginning Liability	Current Year Claims and Changes in Estimates	Claim Payments	Ending Liability
June 30, 2023	\$ 17,101,000	\$ 4,353,529	\$ (4,568,529)	\$ 16,886,000
June 30, 2024	16,886,000	4,341,140	(4,361,140)	16,866,000

Changes in the Risk Management Internal Service Fund's accrued loss contingency amount for general liability for the fiscal years ended June 30, 2024 and 2023 were:

Fiscal Year Ended	Beginning Liability	Current Year Claims and Changes in Estimates	Claim Payments	Ending Liability
June 30, 2023	\$ 1,889,000	\$ 733,573	\$ (162,573)	\$ 2,460,000
June 30, 2024	2,460,000	2,390,431	(1,019,431)	3,831,000

Changes in the Risk Management Internal Service Fund's accrued loss contingency amount for the total of worker's compensation and general liability for the fiscal years ended June 30, 2024 was:

Fiscal Year Ended	Beginning Liability	Current Year Claims and Changes in Estimates	Claim Payments	Ending Liability
June 30, 2024	\$ 19,346,000	\$ 6,731,571	\$ (5,380,571)	\$ 20,697,000

The claims liabilities above, reported in the Self Insurance Internal Service fund at June 30, 2024, 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 experience, modified for current trends and information based upon a 75% confidence level for Workers' compensation and 85% confidence level for general liability insurance. 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. 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, 2024:

Statement No. 99 – Omnibus 2022

The objectives of this Statement are to enhance comparability in account and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement are effective as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

There is no impact to the County's financial statements with this pronouncement.

Statement No. 100 – Accounting Changes and Error Corrections

The primary objective of this Statement is to enhance the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. There is no impact to the County's financial statements with this pronouncement.

F. Future Implementation of New Governmental Accounting Standards

The County has not evaluated the impact of these future governmental accounting standards on the financial statements.

Statement No. 101 – Compensated Absences

The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. There is no impact to the County’s financial statements with this pronouncement.

Statement No. 102 – Certain Risk Disclosures

The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

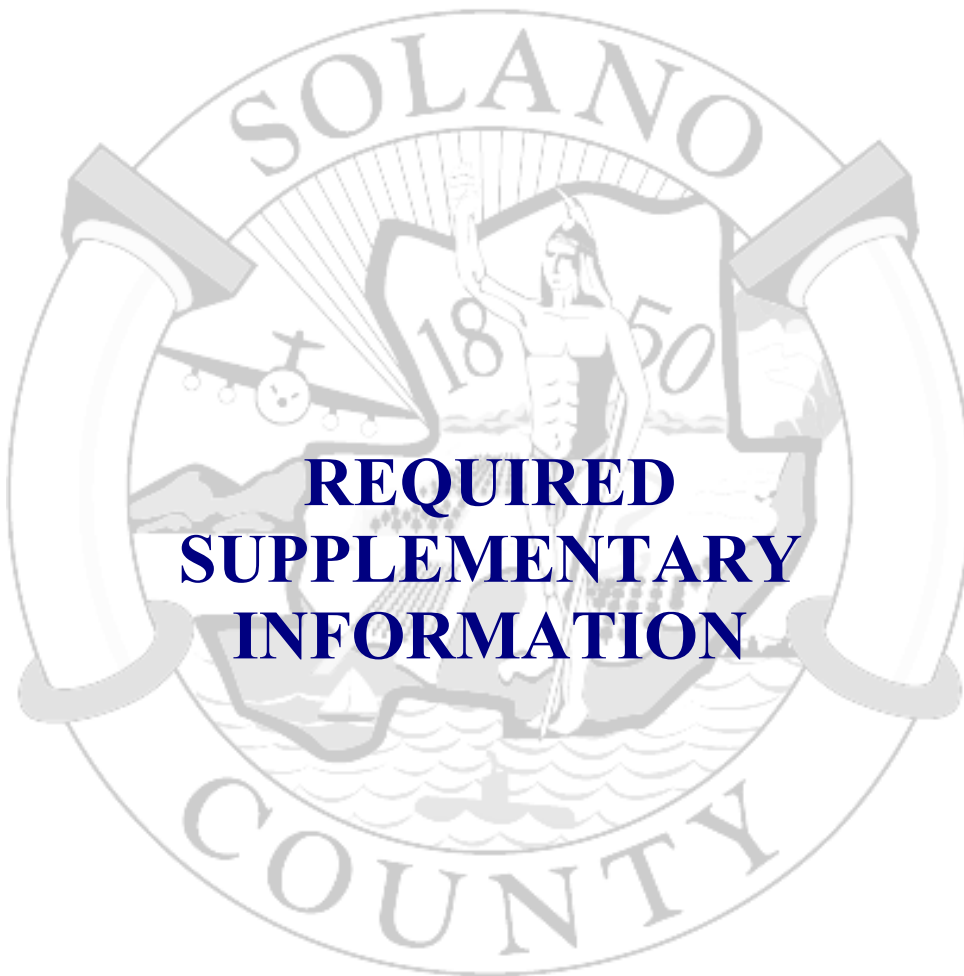
Statement No. 103 – Financial Reporting Model Improvements

The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. This Statement also addresses certain application issues such as Management’s Discussion and Analysis; Unusual or Infrequent Items; Presentation of the Proprietary Fund Statement of Revenues, Expenses, and changes in Fund Net Position; Major Component Unit Information and Budgetary Comparison Information. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

Statement No. 104 – Disclosure of Certain capital Assets

State and local governments are required to provide detailed information about capital assets in notes to financial statements. Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, requires certain information regarding capital assets to be presented by major class. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. The Statement requires lease assets recognized in accordance with Statement No. 87, *Leases*, intangibles right-to use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and Subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, to be separately disclosed. In addition, the Statement requires disclosure by major class of intangible assets other than those three types and capital assets held for sale. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.





REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

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

Measurement Period	2024 June 30, 2023	2023 ³ June 30, 2022	2022 June 30, 2021	2021 June 30, 2020	2020 ² June 30, 2019
TOTAL PENSION LIABILITY					
Service Cost	\$ 34,263,392	\$ 34,143,766	\$ 31,530,196	\$ 30,651,158	\$ 31,556,201
Interest on Total Pension Liability	122,707,888	116,965,363	114,811,888	109,812,288	106,034,702
Changes of Benefit Terms	2,040,438	-	-	-	-
Changes of Assumptions Difference Between Expected and Actual Experience	-	50,500,354	-	(1,711,907)	19,202,357
Benefit Payments, including Refunds of Employee Contributions	19,552,823	(12,939,009)	3,665,829	-	-
	(97,093,038)	(90,379,963)	(85,865,227)	(80,780,282)	(75,387,229)
Net Change in Total Pension Liability	81,471,503	98,290,511	64,142,686	57,971,257	81,406,031
Total Pension Liability - Beginning	1,783,024,024	1,677,706,759	1,620,309,160	1,562,337,903	1,480,931,872
Total Pension Liability - Ending (a)	\$ 1,864,495,527	\$ 1,775,997,270	\$ 1,684,451,846	\$ 1,620,309,160	\$ 1,562,337,903
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 57,508,028	\$ 55,023,365	\$ 53,358,592	\$ 45,039,127	\$ 39,319,645
Contributions - Employee	14,684,984	13,654,133	13,733,066	13,865,493	12,971,904
Net Investment Income	79,493,600	(106,408,406)	264,697,768	56,274,321	71,290,713
Benefit Payments, including Refunds of Employee Contributions	(97,093,038)	(90,379,963)	(85,865,227)	(80,780,282)	(75,387,229)
Plan to Plan Resource Movement	(2,035)	-	11,887	-	-
Administrative Expense	(945,713)	(879,614)	(1,172,475)	(1,599,605)	(778,222)
Other Miscellaneous Income/(Expense)	-	-	-	(183,130)	2,531
Net Change in Fiduciary Net Position	53,645,826	(128,990,485)	244,763,611	32,615,924	47,419,342
Plan Fiduciary Net Position - Beginning	1,282,497,288	1,406,461,192	1,167,093,807	1,134,477,883	1,087,058,541
Plan Net Pension Liability - Ending (b)	\$ 1,336,143,114	\$ 1,277,470,707	\$ 1,411,857,418	\$ 1,167,093,807	\$ 1,134,477,883
Plan Net Pension Liability - Ending (a) - (b)	\$ 528,352,413	\$ 498,526,563	\$ 272,594,428	\$ 453,215,353	\$ 427,860,020
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
	71.66%	71.93%	83.82%	72.03%	72.61%
Covered Payroll	\$ 200,314,566	\$ 189,371,964	\$ 186,148,036	\$ 179,905,660	\$ 174,256,937
Net Pension Liability as a Percentage of Covered Payroll	263.76%	263.25%	146.44%	251.92%	245.53%

¹For fiscal years 2015-2019, the Miscellaneous Plan excludes Solano County Fair's allocation of the total pension liability, fiduciary net position and net pension liability.

²For fiscal years 2020-2022 and 2024, the Miscellaneous Plan includes Solano County Fair's allocation and is reflected in the Notes to the Financial Statements.

³For fiscal year 2023, the Miscellaneous Plan only includes the Primary Government's allocation. Separate note disclosures for the Primary Government and Solano County Fair are presented in the Notes to the Financial Statements.

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

2019 June 30, 2018	2018 June 30, 2017	2017 June 30, 2016	2016 June 30, 2015	2015 ¹ June 30, 2014	Measurement Period
					TOTAL PENSION LIABILITY
\$ 31,339,011	\$ 30,465,163	\$ 26,597,957	\$ 25,949,824	\$ 26,543,827	Service Cost
100,069,014	96,116,643	93,230,847	88,521,350	84,956,858	Interest on Total Pension Liability
-	-	-	-	-	Changes of Benefit Terms
7,700,799	(13,049,934)	(1,808,781)	(7,306,473)	-	Changes of Assumptions
(11,143,722)	77,264,422	-	(20,933,833)	-	Difference Between Expected and Actual Experience
(69,623,381)	(63,777,074)	(61,315,965)	(57,335,586)	(54,271,372)	Benefit Payments, including Refunds of Employee Contributions
58,341,721	127,019,220	56,704,058	28,895,282	57,229,313	Net Change in Total Pension Liability
1,416,469,745	1,289,450,525	1,232,746,467	1,203,851,185	1,146,621,872	Total Pension Liability - Beginning
\$ 1,474,811,466	\$ 1,416,469,745	\$ 1,289,450,525	\$ 1,232,746,467	\$ 1,203,851,185	Total Pension Liability - Ending (a)
					PLAN FIDUCIARY NET POSITION
\$ 35,276,481	\$ 30,445,740	\$ 27,604,856	\$ 25,507,454	\$ 23,810,683	Contributions - Employer
13,804,604	12,375,624	11,825,251	11,837,309	11,281,036	Contributions - Employee
86,230,731	106,013,640	4,909,328	21,082,446	142,910,199	Net Investment Income
(69,623,381)	(63,777,074)	(61,315,965)	(57,335,586)	(54,271,372)	Benefit Payments, including Refunds of Employee Contributions
(2,522)	(1,612)	(6,177)	(13,435)	-	Plan to Plan Resource Movement
(1,598,229)	(1,392,465)	(584,538)	(1,072,603)	-	Administrative Expense
(3,035,062)	-	-	-	-	Other Miscellaneous Income/(Expense)
61,052,622	83,663,853	(17,567,245)	5,585	123,730,546	Net Change in Fiduciary Net Position
1,021,305,109	937,641,256	955,208,501	955,202,916	831,472,370	Plan Fiduciary Net Position - Beginning
\$ 1,082,357,731	\$ 1,021,305,109	\$ 937,641,256	\$ 955,208,501	\$ 955,202,916	Plan Net Pension Liability - Ending (b)
					Plan Net Pension Liability - Ending (a) - (b)
\$ 392,453,735	\$ 395,164,636	\$ 351,809,269	\$ 277,537,966	\$ 248,648,269	
					Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
73.39%	72.10%	72.72%	77.49%	79.35%	Covered Payroll
\$ 178,054,195	\$ 165,410,846	\$ 152,372,109	\$ 147,542,730	\$ 141,877,315	Net Pension Liability as a Percentage of Covered Payroll
220.41%	238.90%	230.89%	188.11%	175.26%	

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

	2024	2023	2022	2021	2020
Actuarially Determined Contribution	\$ 56,632,349	\$ 56,735,329	\$ 51,927,972	\$ 49,730,761	\$ 45,516,412
Contributions in Relation to the Actuarially Determined Contribution	(59,180,655)	(56,735,329)	(54,595,309)	(53,488,951)	(45,516,412)
Contribution Deficiency (Excess)	<u>\$ (2,548,306)</u>	<u>\$ -</u>	<u>\$ (2,667,337)</u>	<u>\$ (3,758,190)</u>	<u>\$ -</u>
Covered Payroll	\$ 220,875,802	\$ 200,314,566	\$ 189,371,964	\$ 186,148,036	\$ 179,905,660
Contributions as a Percentage of Covered Payroll	26.79%	28.32%	29.08%	28.73%	25.30%

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, 2021
Actuarial Cost Method	Entry-Age Normal
Investment Rate of Return	6.80%
Inflation	2.30%
Payroll Growth	2.80%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	Fair Value of Assets
Remaining Amortization	18 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

2019	2018	2017	2016	2015	
\$ 39,199,281	\$ 36,695,748	\$ 30,393,519	\$ 27,418,792	\$ 25,573,456	Actuarially Determined Contribution
(39,199,281)	(36,695,748)	(30,393,519)	(27,418,792)	(25,573,456)	Contributions in Relation to the Actuarially
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Determined Contribution
					Contribution Deficiency (Excess)
\$ 174,256,937	\$ 178,054,195	\$ 165,410,846	\$ 152,372,109	\$ 147,542,730	Covered Payroll
22.50%	20.61%	18.37%	17.99%	17.33%	Contributions as a Percentage of Covered
					Payroll

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	2024 June 30, 2023	2023 June 30, 2022	2022 June 30, 2021	2021 June 30, 2020	2020 June 30, 2019
TOTAL PENSION LIABILITY					
Service Cost	\$ 14,950,573	\$ 14,625,075	\$ 13,616,647	\$ 13,101,685	\$ 13,381,529
Interest on Total Pension Liability	42,980,661	40,713,461	39,364,614	37,931,728	36,046,179
Changes of Benefit Terms	388,811	-	-	-	-
Changes of Assumptions	-	15,542,527	-	-	-
Difference Between Expected and Actual Experience	7,432,238	(1,107,612)	(5,154,596)	1,237,059	2,504,892
Benefit Payments, including Refunds of Employee Contributions	(31,115,408)	(29,813,331)	(27,035,210)	(25,156,648)	(23,150,396)
Net Change in Total Pension Liability	34,636,875	39,960,120	20,791,455	27,113,824	28,782,204
Total Pension Liability - Beginning	623,169,501	583,209,381	562,417,926	535,304,102	506,521,898
Total Pension Liability - Ending (a)	\$ 657,806,376	\$ 623,169,501	\$ 583,209,381	\$ 562,417,926	\$ 535,304,102
PLAN FIDUCIARY NET POSITION					
Contributions - Employer	\$ 26,388,615	\$ 25,910,780	\$ 21,465,566	\$ 16,447,086	\$ 20,686,756
Contributions - Employee	5,775,510	5,324,478	5,121,440	4,852,610	4,707,776
Net Investment Income	29,447,211	(38,800,791)	95,506,936	20,115,937	24,939,706
Benefit Payments, including Refunds of Employee Contributions	(31,115,408)	(29,813,331)	(27,035,210)	(25,156,648)	(23,150,396)
Net Plan to Plan Resource Movement	2,189	-	(12,758)	-	-
Administrative Expense	(350,303)	(320,237)	(419,001)	(569,197)	(268,921)
Other Miscellaneous Income/(Expense)	-	-	-	-	859
Net Change in Fiduciary Net Position	30,147,814	(37,699,101)	94,626,973	15,689,788	26,915,780
Plan Fiduciary Net Position - Beginning	476,373,588	514,072,689	419,445,716	403,755,928	376,840,148
Plan Fiduciary Net Position - Ending (b)	\$ 506,521,402	\$ 476,373,588	\$ 514,072,689	\$ 419,445,716	\$ 403,755,928
Plan Net Pension Liability - Ending (a) - (b)	\$ 151,284,974	\$ 146,795,913	\$ 69,136,692	\$ 142,972,210	\$ 131,548,174
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability					
Covered Payroll	\$ 57,608,240	\$ 54,446,874	\$ 53,361,938	\$ 51,130,473	\$ 50,203,393
Net Pension Liability as a Percentage of Covered Payroll	262.61%	269.61%	129.56%	279.62%	262.03%

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

2019	2018	2017	2016	2015	Measurement Period
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	
					TOTAL PENSION LIABILITY
\$ 13,380,473	\$ 12,580,220	\$ 10,827,733	\$ 10,094,060	\$ 10,196,391	Service Cost
34,057,612	32,379,339	31,097,434	29,459,459	27,987,355	Interest on Total Pension Liability
-	-	-	-	-	Changes of Benefit Terms
(1,977,401)	27,423,158	-	(7,334,339)	-	Changes of Assumptions
526,689	(4,755,139)	(393,904)	(1,931,477)	-	Difference Between Expected and Actual Experience
(21,112,371)	(19,760,867)	(18,467,052)	(17,762,970)	(16,118,095)	Benefit Payments, including Refunds of Employee Contributions
24,875,002	47,866,711	23,064,211	12,524,733	22,065,651	Net Change in Total Pension Liability
481,646,896	433,780,185	410,715,974	398,191,241	376,125,590	Total Pension Liability - Beginning
\$ 506,521,898	\$ 481,646,896	\$ 433,780,185	\$ 410,715,974	\$ 398,191,241	Total Pension Liability - Ending (a)
					PLAN FIDUCIARY NET POSITION
\$ 20,464,334	\$ 11,424,329	\$ 9,796,398	\$ 9,478,293	\$ 8,448,188	Contributions - Employer
4,905,469	4,557,332	4,171,041	4,127,101	4,529,358	Contributions - Employee
29,206,761	35,448,366	1,654,032	6,889,853	46,982,051	Net Investment Income
(21,112,371)	(19,760,867)	(18,467,052)	(17,762,970)	(16,118,095)	Benefit Payments, including Refunds of Employee Contributions
(859)	(4,885)	694	-	-	Net Plan to Plan Resource Movement
(537,504)	(463,207)	(193,056)	(356,395)	-	Administrative Expense
(1,020,729)	-	-	-	-	Other Miscellaneous Income/(Expense)
31,905,101	31,201,068	(3,037,943)	2,375,882	43,841,502	Net Change in Fiduciary Net Position
344,935,047	313,733,979	316,771,922	314,396,040	270,554,538	Plan Fiduciary Net Position - Beginning
\$ 376,840,148	\$ 344,935,047	\$ 313,733,979	\$ 316,771,922	\$ 314,396,040	Plan Fiduciary Net Position - Ending (b)
					Plan Net Pension Liability - Ending (a) - (b)
74.40%	71.62%	72.33%	77.13%	78.96%	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
\$ 53,193,839	\$ 49,896,817	\$ 46,124,828	\$ 42,326,654	\$ 40,585,880	Covered Payroll
243.79%	273.99%	260.26%	221.95%	206.46%	Net Pension Liability as a Percentage of Covered Payroll

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

	2024	2023	2022	2021	2020
Actuarially Determined Contribution	\$ 22,597,173	\$ 21,407,571	\$ 20,538,955	\$ 18,529,287	\$ 15,915,104
Contributions in Relation to the Actuarially Determined Contribution	<u>(28,205,496)</u>	<u>(27,046,069)</u>	<u>(26,378,171)</u>	<u>(21,282,869)</u>	<u>(15,915,104)</u>
Contribution Deficiency (Excess)	<u>\$ (5,608,323)</u>	<u>\$ (5,638,498)</u>	<u>\$ (5,839,216)</u>	<u>\$ (2,753,582)</u>	<u>\$ -</u>
Covered Payroll	\$ 62,797,719	\$ 57,608,240	\$ 54,446,874	\$ 53,361,938	\$ 51,130,473
Contributions as a Percentage of Covered Payroll	44.91%	46.95%	48.45%	39.88%	31.13%

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, 2021
Actuarial Cost Method	Entry-Age Normal
Investment Rate of Return	6.80%
Inflation	2.30%
Payroll Growth	2.80%
Projected Salary Increase	Varies by Entry Age and Service
Asset Valuation Method	Fair Value of Assets
Remaining Amortization	18 years
Mortality	The post-retirement mortality rates above are for 2017 and are projected generationally for future years using 80 % of the Society of Actuaries' Scale MP-2020.

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

2019	2018	2017	2016	2015	
\$ 14,514,064	\$ 14,440,771	\$ 11,423,907	\$ 9,779,487	\$ 9,489,646	Actuarially Determined Contribution
<u>(20,514,064)</u>	<u>(21,025,379)</u>	<u>(11,423,907)</u>	<u>(9,779,487)</u>	<u>(9,489,646)</u>	Contributions in Relation to the Actuarially Determined Contribution
<u>\$ (6,000,000)</u>	<u>\$ (6,584,608)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Contribution Deficiency (Excess)
\$ 50,203,393	\$ 53,193,839	\$ 49,896,817	\$ 46,124,828	\$ 42,326,654	Covered Payroll
40.86%	39.53%	22.90%	21.20%	22.42%	Contributions as a Percentage of Covered Payroll

COUNTY OF SOLANO, CALIFORNIA
Schedule of Changes in Net OPEB Liability/(Asset) and Related Ratios
Last 10 Years*

	<u>2024</u>	<u>2023²</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019¹</u>
Measurement Period	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
TOTAL OPEB LIABILITY/(ASSET)						
Service Cost	3,295,232	3,160,393	2,842,282	2,759,497	2,872,000	2,740,000
Interest on Total OPEB Liability	4,160,544	3,887,099	4,052,167	3,820,946	3,803,000	3,560,000
Changes of Assumptions	(4,532,488)	-	4,112,989	-	(735,000)	-
Difference Between Actual and Expected Experience	(7,039,356)	-	(4,196,202)	-	(2,935,000)	-
Benefit Payments	(3,232,624)	(2,985,580)	(2,904,926)	(2,714,147)	(2,472,000)	(2,298,000)
Net Change in Total OPEB Liability/(Asset)	(7,348,692)	4,061,912	3,906,310	3,866,296	533,000	4,002,000
Total OPEB Liability - Beginning	73,068,843	69,006,931	66,146,296	62,280,000	61,747,000	57,745,000
Total OPEB Liability/(Asset)- Ending (a)	\$ 65,720,151	\$ 73,068,843	\$ 70,052,606	\$ 66,146,296	\$ 62,280,000	\$ 61,747,000
PLAN FIDUCIARY NET POSITION						
Contributions - Employer	6,943,220	6,248,020	6,237,798	5,934,000	5,712,000	5,603,000
Net Investment Income	5,272,870	(8,294,265)	12,656,134	1,858,669	2,709,000	2,403,000
Benefit Payments, Including Refunds of Employee Contributions	(3,232,624)	(2,985,580)	(2,904,926)	(2,714,147)	(2,472,000)	(2,298,000)
Administrative Expense	(112,535)	(108,528)	(98,854)	(88,010)	(78,000)	(62,000)
Net Change in Fiduciary Net Position	8,870,931	(5,140,353)	15,890,152	4,990,512	5,871,000	5,646,000
Plan Fiduciary Net Position - Beginning	61,034,348	66,174,701	51,235,512	46,245,000	40,374,000	34,728,000
Plan Fiduciary Net Position - Ending (b)	\$ 69,905,279	\$ 61,034,348	\$ 67,125,664	\$ 51,235,512	\$ 46,245,000	\$ 40,374,000
Plan Net OPEB Liability/(Asset) - Ending (a) - (b)	\$ (4,185,128)	\$ 12,034,495	\$ 2,926,942	\$ 14,910,784	\$ 16,035,000	\$ 21,373,000
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	106.4%	83.5%	95.8%	77.5%	74.3%	65.4%
Covered Employee Payroll	\$ 259,939,700	\$ 243,746,615	\$ 239,933,313	\$ 230,896,000	\$ 233,606,000	\$ 222,856,000
Net OPEB Liability/(Asset) as a Percentage of Covered Employee Payroll	-1.6%	4.9%	1.2%	6.5%	6.9%	9.6%

* Amounts presented above were determined as of 6/30.

¹For fiscal years 2019-2022, the Primary Government includes Solano County Fair's allocation of the total OPEB liability, fiduciary net position and net OPEB liability and are reflected in the Notes to the Financial Statements.

²For fiscal years 2023-2024, only the Primary Government's allocations are presented. Separate note disclosures for the Primary Government and Solano County Fair are presented on the Notes to the Financial Statements.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially Determined Contribution	\$ 3,080,000	\$ 3,605,000	\$ 3,741,000	\$ 4,490,000	\$ 4,352,000	\$ 4,790,000
Contributions in Relation to the Actuarially Determined Contribution	<u>(7,164,942)</u>	<u>(6,943,220)</u>	<u>(6,342,697)</u>	<u>(6,237,798)</u>	<u>(5,934,000)</u>	<u>(5,712,000)</u>
Contribution Deficiency/(Excess)	<u>\$ (4,084,942)</u>	<u>\$ (3,338,220)</u>	<u>\$ (2,601,697)</u>	<u>\$ (1,747,798)</u>	<u>\$ (1,582,000)</u>	<u>\$ (922,000)</u>
 Covered Employee Payroll	 \$ 286,421,791	 \$ 259,939,700	 \$ 243,746,615	 \$ 239,933,313	 \$ 230,896,000	 \$ 233,606,000
 Contributions as a Percentage of Covered Employee Payroll	 2.5%	 2.7%	 2.6%	 2.6%	 2.6%	 2.4%

* Amounts presented above were determined as of 6/30.

Notes to Schedule

Valuation Date	January 1, 2023
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level % of pay
Amortization Period	Approximately 20 years remaining as of June 30, 2023
Asset Valuation Method	Investment gains and losses spread over 5-year rolling period
Discount Rate	5.25%
Inflation	2.50%
Healthcare Trend	Non-Medicare - 8.50% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Non-Kaiser) - 7.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Kaiser) - 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076 and later years
Mortality	CalPERS 2000-2019 Experience Study
Mortality Improvement	Scale MP 2021 for post retirement mortality
Salary Increases	2.75%
Healthcare Participation	50%

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Taxes	\$ 229,994,000	\$ 230,155,200	\$ 235,647,425	\$ 5,492,225
Licenses, permits and franchises	9,355,619	9,355,619	10,497,152	1,141,533
Fines, forfeitures and penalties	1,142,000	1,142,000	1,924,673	782,673
Use of money and property	3,394,993	3,443,366	15,743,113	12,299,747
Intergovernmental	9,980,841	9,962,841	13,033,563	3,070,722
Charges for services	62,747,092	63,051,271	59,267,426	(3,783,845)
Miscellaneous	3,256,781	3,265,073	3,631,015	365,942
Total revenues	<u>319,871,326</u>	<u>320,375,370</u>	<u>339,744,367</u>	<u>19,368,997</u>
EXPENDITURES				
Current:				
General government				
BOS-District 1	691,408	728,296	728,236	60
BOS-District 2	668,962	668,962	574,285	94,677
BOS-District 3	717,070	753,478	739,460	14,018
BOS-District 4	697,608	747,820	738,359	9,461
BOS-District 5	700,037	743,195	696,313	46,882
BOS-Administration	302,780	300,135	180,993	119,142
Administration	5,923,144	5,929,094	5,172,149	756,945
General Revenue	100,000	354,051	311,174	42,877
Employee Development & Recognition	922,149	939,098	820,030	119,068
General Services	25,041,118	25,955,233	25,228,274	726,959
Assessor	9,374,635	9,374,635	8,690,575	684,060
Auditor-Controller	7,156,953	7,173,953	6,863,311	310,642
Tax Collector/County Clerk	3,003,700	3,003,700	2,702,115	301,585
Treasurer	1,363,715	1,439,229	1,378,170	61,059
County Counsel	6,327,381	6,377,381	6,228,327	149,054
Delta Water Activities	1,094,072	1,076,072	900,440	175,632
Human Resources	6,145,237	6,217,151	4,351,631	1,865,520
Registrar of Voters	7,235,482	7,441,983	6,967,766	474,217
Real Estate Services	950,771	1,307,668	1,088,949	218,719
Promotion	279,764	279,764	116,682	163,082
General Expenditures	7,665,815	9,757,700	8,205,249	1,552,451
Surveyor/Engineer	221,306	244,687	244,687	-
Total general government	<u>86,583,107</u>	<u>90,813,285</u>	<u>82,927,175</u>	<u>7,886,110</u>
Public protection				
Grand Jury	170,943	181,816	181,816	-
Agricultural Commissioner	6,654,280	6,884,838	6,399,483	485,355
Animal Care Services	5,547,531	5,572,045	5,468,315	103,730
Recorder	2,549,214	2,549,214	2,141,168	408,046
Resource Management	16,667,007	17,187,641	16,905,517	282,124
General Expenditures	-	5,608,323	5,608,323	-
Office of Family Violence Prevention	2,070,892	2,161,578	1,924,928	236,650
Total public protection	<u>33,659,867</u>	<u>40,145,455</u>	<u>38,629,550</u>	<u>1,515,905</u>
Public assistance				
Indigent Burial General Relief	39,510	48,931	48,931	-
Veterans Services	1,259,516	1,262,334	1,070,283	192,051
Total public assistance	<u>1,299,026</u>	<u>1,311,265</u>	<u>1,119,214</u>	<u>192,051</u>
Education and recreation				
Cooperative Extension Service	356,567	356,567	353,755	2,812

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

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual (continued)
General Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
Non-departmental				
Contingencies	\$ 14,000,000	\$ 14,000,000	\$ -	\$ 14,000,000
Debt service:				
Lease principal	1,613,582	1,613,582	1,613,582	-
Lease interest	263,526	263,526	263,526	-
SBITA principal	302,493	302,493	302,493	-
SBITA interest	128	128	128	-
Total debt service	<u>2,179,729</u>	<u>2,179,729</u>	<u>2,179,729</u>	<u>-</u>
Capital outlay:				
Lease	1,722,010	1,805,731	1,600,439	205,292
SBITA	1,737,759	1,737,759	1,737,759	-
Equipment	74,951	132,114	79,497	52,617
Total capital outlay	<u>3,534,720</u>	<u>3,675,604</u>	<u>3,417,695</u>	<u>257,909</u>
Total expenditures	<u>141,613,016</u>	<u>152,481,905</u>	<u>128,627,118</u>	<u>23,649,495</u>
Excess of revenues over expenditures	<u>178,258,310</u>	<u>167,893,465</u>	<u>211,117,249</u>	<u>43,223,784</u>
OTHER FINANCING SOURCES (USES)				
Leases issued	-	-	1,600,439	1,600,439
SBITA issued	-	-	1,422,509	1,422,509
Transfers in	5,034,522	13,984,522	13,906,629	(77,893)
Transfers out	(236,584,177)	(247,984,183)	(237,150,733)	10,833,450
Sale of capital assets	96,000	96,000	96,226	226
Total other financing sources (uses)	<u>(231,453,655)</u>	<u>(233,903,661)</u>	<u>(220,124,930)</u>	<u>13,778,731</u>
Changes in fund balance	(53,195,345)	(66,010,196)	(9,007,681)	57,002,515
Fund balance - beginning	222,648,373	222,648,373	222,648,373	-
Fund balance - ending	<u>\$ 169,453,028</u>	<u>\$ 156,638,177</u>	<u>\$ 213,640,692</u>	<u>\$ 57,002,515</u>



COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Health and Social Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Taxes				
Licenses, permits and franchises	\$ 28,000	\$ 28,000	\$ 28,073	\$ 73
Fines, forfeitures and penalties	305,921	305,921	253,760	(52,161)
Use of money and property	544,767	544,767	7,313,711	6,768,944
Intergovernmental	470,091,844	494,871,550	422,925,078	(71,946,472)
Charges for services	27,296,829	26,119,374	30,187,931	4,068,557
Miscellaneous	3,460,951	4,795,834	4,961,806	165,972
Total revenues	<u>501,728,312</u>	<u>526,665,446</u>	<u>465,670,359</u>	<u>(60,995,087)</u>
EXPENDITURES				
Current:				
Health services				
In Home Supportive Services-PA	21,169,322	21,169,322	19,666,461	1,502,861
In Home Supportive Services	1,029,637	1,029,637	823,391	206,246
Family Health Services	34,438,790	35,168,790	31,032,678	4,136,112
Behavioral Health	139,413,652	161,361,892	140,699,163	20,662,729
Health Services	60,600,999	60,952,094	51,592,005	9,360,089
Tobacco Prevention & Education	471,417	505,507	464,222	41,285
Total health services	<u>257,123,817</u>	<u>280,187,242</u>	<u>244,277,920</u>	<u>35,909,322</u>
Public assistance				
County Disaster	833,501	833,501	505,009	328,492
Administration	1,862,417	1,855,121	1,413,635	441,486
Social Services	150,956,198	152,113,565	141,896,375	10,217,190
AAA for Napa/Solano	7,258,121	7,907,165	7,035,000	872,165
Assistance Programs	66,780,787	71,817,036	67,449,691	4,367,345
ARPA - County SLFRF	49,332,188	47,203,990	16,288,655	30,915,335
Total public assistance	<u>277,023,212</u>	<u>281,730,378</u>	<u>234,588,365</u>	<u>47,142,013</u>
Debt Service				
SBITA principal	256,238	256,238	256,238	-
SBITA interest	7,037	7,037	7,037	-
Total debt service	<u>263,275</u>	<u>263,275</u>	<u>263,275</u>	<u>-</u>
Capital outlay:				
Buildings and improvements	140,000	140,000	-	140,000
Equipment	436,615	514,111	194,147	319,964
SBITA	566,443	566,443	566,443	-
Total capital outlay	<u>1,143,058</u>	<u>1,220,554</u>	<u>760,590</u>	<u>459,964</u>
Total expenditures	<u>535,553,362</u>	<u>563,401,449</u>	<u>479,890,150</u>	<u>83,511,299</u>
Deficiency of revenues under expenditures	<u>(33,825,050)</u>	<u>(36,736,003)</u>	<u>(14,219,791)</u>	<u>22,516,212</u>
OTHER FINANCING SOURCES (USES)				
SBITA issued	-	-	538,440	538,440
Transfers in	57,070,951	65,932,798	47,936,266	(17,996,532)
Transfers out	(22,022,260)	(35,492,308)	(10,791,379)	24,700,929
Total other financing sources (uses)	<u>35,048,691</u>	<u>30,440,490</u>	<u>37,683,327</u>	<u>7,242,837</u>
Changes in fund balance	1,223,641	(6,295,513)	23,463,536	29,759,049
Fund balance - beginning	140,303,233	140,303,233	140,303,233	-
Fund balance - ending	<u>\$ 141,526,874</u>	<u>\$ 134,007,720</u>	<u>\$ 163,766,769</u>	<u>\$ 29,759,049</u>

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

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Public Safety Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Licenses, permits and franchises	\$ 131,555	\$ 131,555	\$ 142,910	\$ 11,355
Fines, forfeitures and penalties	1,762,723	1,762,723	1,799,871	37,148
Use of money and property	50,182	(1,109,919)	(81,156)	1,028,763
Intergovernmental	110,499,119	117,286,156	124,539,373	7,253,217
Charges for services	17,731,943	20,904,742	18,525,546	(2,379,196)
Miscellaneous	1,087,718	1,187,718	1,090,810	(96,908)
Total revenues	<u>131,263,240</u>	<u>140,162,975</u>	<u>146,017,354</u>	<u>5,854,379</u>
EXPENDITURES				
Current:				
Public protection				
Department of Child Support Services	13,561,259	13,572,925	12,475,976	1,096,949
County Coordinators Grant Prog	105,000	126,568	77,092	49,476
CA Fire Prevention Grants Prog	363,611	418,226	275,913	142,313
CA Wildfire Mitigation Grants	765,017	765,017	-	765,017
EMPG Grants	184,950	408,466	213,483	194,983
Urban Areas Sec Initiative	15,850	126,022	247	125,775
Homeland Security Grants	598,244	845,614	319,852	525,762
District Attorney	36,326,193	36,294,175	33,686,645	2,607,530
Public Defender	20,202,501	20,202,501	18,475,680	1,726,821
Conflict Public Defender	6,636,396	6,635,156	5,795,385	839,771
Sheriff	147,724,468	150,925,560	147,098,724	3,826,836
Probation	56,802,876	56,754,484	53,729,067	3,025,417
Other Public Defense	4,143,490	3,056,594	2,995,840	60,754
CMF Cases	583,053	900,053	788,228	111,825
Administration	192,042	192,042	165,692	26,350
Public Protection Other Special Revenue	866,895	2,580,263	1,230,282	1,349,981
Total public protection	<u>289,071,845</u>	<u>293,803,666</u>	<u>277,328,106</u>	<u>16,475,560</u>
Non-departmental				
Contingencies	3,754,640	3,745,757	-	3,745,757
Debt service:				
Principal	24,000	24,000	-	24,000
SBITA principal	369,951	369,951	369,951	-
SBITA interest	52,494	52,494	52,494	-
Total debt service	<u>446,445</u>	<u>446,445</u>	<u>422,445</u>	<u>24,000</u>

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

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual (continued)
Public Safety Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Adopted</u>	<u>Final</u>	<u>Actual Amounts</u>	
Capital Outlay				
Buildings and improvements	\$ -	\$ 86	\$ (2,775)	\$ 2,861
Equipment	1,055,285	3,023,575	1,674,494	1,349,081
Intangibles	603,500	603,500	-	603,500
SBITA	1,748,794	1,748,794	1,748,794	-
Total capital outlay	<u>3,407,579</u>	<u>5,375,955</u>	<u>3,420,513</u>	<u>1,955,442</u>
Total expenditures	<u>296,680,509</u>	<u>303,371,823</u>	<u>281,171,064</u>	<u>22,200,759</u>
Deficiency of revenues under expenditures	<u>(165,417,269)</u>	<u>(163,208,848)</u>	<u>(135,153,710)</u>	<u>28,055,138</u>
OTHER FINANCING SOURCES (USES)				
SBITA issued	-	-	1,748,794	1,748,794
Transfers in	164,760,334	164,409,648	153,488,875	(10,920,773)
Transfers out	(4,655,260)	(7,204,263)	(6,125,175)	1,079,088
Sale of capital assets	-	-	1,834	1,834
Total other financing sources (uses)	<u>160,105,074</u>	<u>157,205,385</u>	<u>149,114,328</u>	<u>(8,091,057)</u>
Changes in fund balance	<u>(5,312,195)</u>	<u>(6,003,463)</u>	<u>13,960,618</u>	<u>19,964,081</u>
Fund balance - beginning	<u>76,323,533</u>	<u>76,323,533</u>	<u>76,323,533</u>	<u>-</u>
Fund balance - ending	<u>\$ 71,011,338</u>	<u>\$ 70,320,070</u>	<u>\$ 90,284,151</u>	<u>\$ 19,964,081</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, 2024**

Budgetary Information

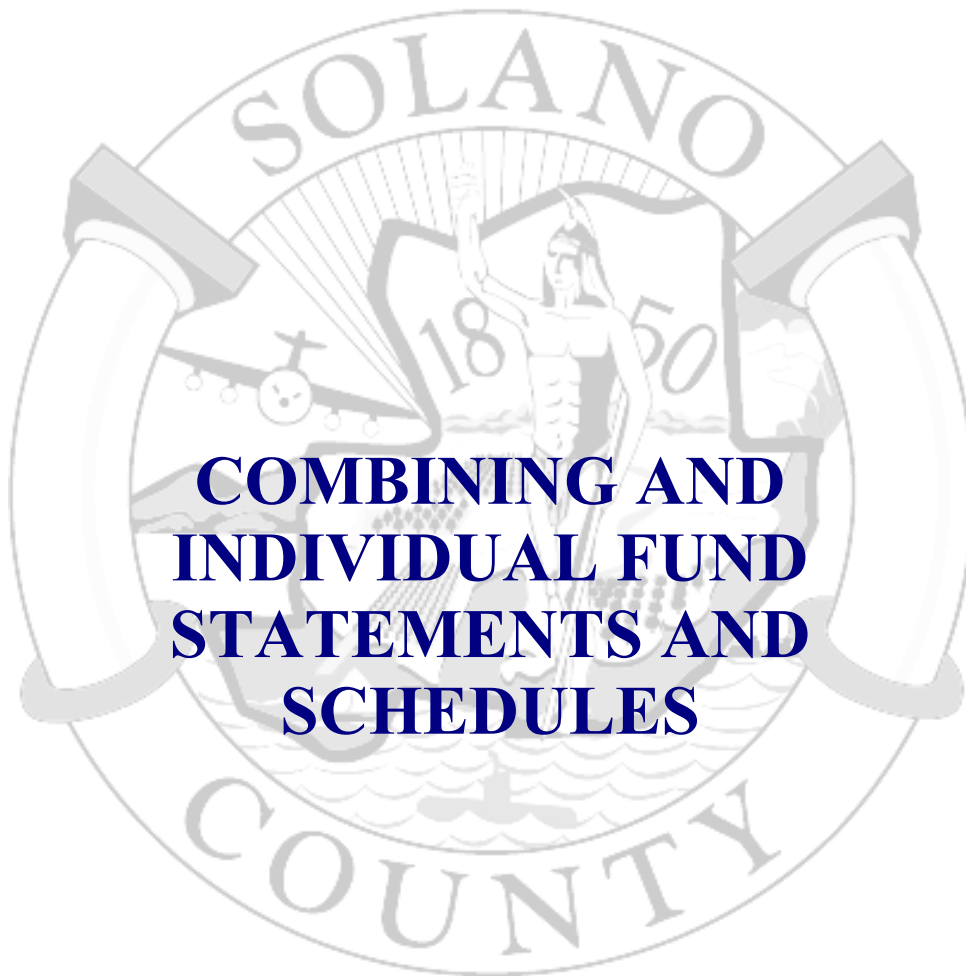
In accordance with the provisions of Sections 29000 through 29144 of the California Governmental Code and other statutory provisions, commonly known as the County Budget Act, the County prepares and legally adopts a balanced budget each fiscal year by July 1.

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, 2024, 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.



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 leases or SBITA, are accounted for in the general fund or a special revenue fund.

COUNTY OF SOLANO, CALIFORNIA
Combining Balance Sheet
Other Governmental Funds
June 30, 2024

	<u>Special Revenue Funds</u>	<u>Accumulated Capital Outlay Fund</u>	<u>Debt Service Funds</u>	<u>Total Other Governmental Funds</u>
ASSETS				
Cash and investments	\$ 153,019,440	\$ 96,685,189	\$ 8,679,582	\$ 258,384,211
Accounts receivable	22,937	-	193,182	216,119
Due from other agencies	7,206,765	800,000	25	8,006,790
Due from other funds	557,314	157,525	104,844	819,683
Due from component unit	-	-	1,592,518	1,592,518
Other assets	6,352,876	-	-	6,352,876
Total assets	<u>\$ 167,159,332</u>	<u>\$ 97,642,714</u>	<u>\$ 10,570,151</u>	<u>\$ 275,372,197</u>
LIABILITIES				
Outstanding warrants	\$ 1,412,359	\$ 371,498	\$ -	\$ 1,783,857
Payables	2,902,367	1,294,828	-	4,197,195
Due to other funds	220,014	74,009	-	294,023
Other liabilities	827,465	1,249,317	-	2,076,782
Due to other agencies	4,269,862	87	3,167	4,273,116
Advance from other funds	509,098	5,655,533	-	6,164,631
Total liabilities	<u>10,141,165</u>	<u>8,645,272</u>	<u>3,167</u>	<u>18,789,604</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	<u>2,201,200</u>	<u>-</u>	<u>880,953</u>	<u>3,082,153</u>
FUND BALANCES				
Nonspendable	221,547	-	-	221,547
Restricted	153,729,772	24,873,202	1,323,033	179,926,007
Committed	-	44,966	-	44,966
Assigned	865,648	64,079,274	8,362,998	73,307,920
Total fund balances	<u>154,816,967</u>	<u>88,997,442</u>	<u>9,686,031</u>	<u>253,500,440</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 167,159,332</u>	<u>\$ 97,642,714</u>	<u>\$ 10,570,151</u>	<u>\$ 275,372,197</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, 2024

	Special Revenue Funds	Accumulated Capital Outlay Fund	Debt Service Funds	Total Other Governmental Funds
REVENUES				
Taxes	\$ 24,790,720	\$ 4,127,775	\$ -	\$ 28,918,495
Licenses, permits and franchises	716,047	-	-	716,047
Fines, forfeitures and penalties	6,651	-	-	6,651
Use of money and property	7,135,098	3,137,904	270,180	10,543,182
Intergovernmental	29,438,975	3,075,104	417,211	32,931,290
Charges for services	20,861,684	-	2,905,170	23,766,854
Miscellaneous	860,056	-	9,371,796	10,231,852
Total revenues	<u>83,809,231</u>	<u>10,340,783</u>	<u>12,964,357</u>	<u>107,114,371</u>
EXPENDITURES				
Current:				
General government	644,481	2,250,898	530,522	3,425,901
Public protection	4,813,277	-	-	4,813,277
Public ways and facilities	18,958,627	-	-	18,958,627
Health services	9,082,075	-	-	9,082,075
Public assistance	1,214,762	-	-	1,214,762
Education and recreation	27,692,950	-	-	27,692,950
Debt service:				
Principal	-	-	11,130,000	11,130,000
Interest and other charges	23,794	-	3,668,733	3,692,527
SBITA principal	143,903	152,000	-	295,903
SBITA interest	7,490	-	-	7,490
Capital outlay - SBITA	-	469,366	-	469,366
Capital outlay	9,307,551	18,501,409	-	27,808,960
Total expenditures	<u>71,888,910</u>	<u>21,373,673</u>	<u>15,329,255</u>	<u>108,591,838</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,920,321</u>	<u>(11,032,890)</u>	<u>(2,364,898)</u>	<u>(1,477,467)</u>
OTHER FINANCING SOURCES				
SBITA issued	-	469,366	-	469,366
Transfers in	5,871,948	33,461,471	12,002,468	51,335,887
Transfers out	(2,483,064)	(1,735,244)	(8,156,629)	(12,374,937)
Sale of capital assets	168,000	-	-	168,000
Total other financing sources	<u>3,556,884</u>	<u>32,195,593</u>	<u>3,845,839</u>	<u>39,598,316</u>
Changes in fund balances	15,477,205	21,162,703	1,480,941	38,120,849
Fund balances - beginning	<u>139,339,762</u>	<u>67,834,739</u>	<u>8,205,090</u>	<u>215,379,591</u>
Fund balances - ending	<u>\$ 154,816,967</u>	<u>\$ 88,997,442</u>	<u>\$ 9,686,031</u>	<u>\$ 253,500,440</u>



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, 2024

	<u>Public Facilities Fees</u>	<u>Library</u>	<u>Transportation</u>	<u>First 5 Solano</u>
ASSETS				
Cash and investments	\$ 63,114,190	\$ 42,503,538	\$ 14,848,793	\$ 15,394,698
Accounts receivable	-	2,724	3,614	-
Due from other agencies	1,502,811	1,164,976	3,928,661	408,247
Due from other funds	1,323	-	246,386	307,210
Other assets	-	-	234,965	-
Total assets	<u>\$ 64,618,324</u>	<u>\$ 43,671,238</u>	<u>\$ 19,262,419</u>	<u>\$ 16,110,155</u>
LIABILITIES				
Outstanding warrants	\$ -	\$ 170,121	\$ 913,045	\$ 302,310
Payables	13,604	686,073	1,319,905	735,650
Due to other funds	-	118,931	25,864	35,661
Other liabilities	-	-	827,465	-
Due to other agencies	3,271,879	32	-	20,207
Advance from other funds	-	-	509,098	-
Total liabilities	<u>3,285,483</u>	<u>975,157</u>	<u>3,595,377</u>	<u>1,093,828</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	<u>135,259</u>	<u>-</u>	<u>1,882,254</u>	<u>183,687</u>
FUND BALANCES				
Nonspendable	-	-	221,547	-
Restricted	61,197,582	42,696,081	13,563,241	14,832,640
Assigned	-	-	-	-
Total fund balances	<u>61,197,582</u>	<u>42,696,081</u>	<u>13,784,788</u>	<u>14,832,640</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 64,618,324</u>	<u>\$ 43,671,238</u>	<u>\$ 19,262,419</u>	<u>\$ 16,110,155</u>

COUNTY OF SOLANO, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2024

<u>Home Loan Program</u>	<u>Micrographics & Modernization</u>	<u>Other Special Revenue Funds</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 2,385,602	\$ 12,077,485	\$ 2,695,134	\$ 153,019,440
-	2,754	13,845	22,937
-	-	202,070	7,206,765
-	-	2,395	557,314
6,048,241	7,395	62,275	6,352,876
<u>\$ 8,433,843</u>	<u>\$ 12,087,634</u>	<u>\$ 2,975,719</u>	<u>\$ 167,159,332</u>
\$ 6,750	\$ 2,658	\$ 17,475	\$ 1,412,359
17,749	22,147	107,239	2,902,367
-	6	39,552	220,014
-	-	-	827,465
223,264	(31)	754,511	4,269,862
-	-	-	509,098
<u>247,763</u>	<u>24,780</u>	<u>918,777</u>	<u>10,141,165</u>
-	-	-	2,201,200
-	-	-	221,547
8,186,080	12,062,854	1,191,294	153,729,772
-	-	865,648	865,648
<u>8,186,080</u>	<u>12,062,854</u>	<u>2,056,942</u>	<u>154,816,967</u>
<u>\$ 8,433,843</u>	<u>\$ 12,087,634</u>	<u>\$ 2,975,719</u>	<u>\$ 167,159,332</u>

ASSETS

Cash and investments
Accounts receivable
Due from other agencies
Due from other funds
Other assets
Total assets

LIABILITIES

Outstanding warrants
Payables
Due to other funds
Other liabilities
Due to other agencies
Advance from other funds
Total liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue

FUND BALANCES

Nonspendable
Restricted
Assigned
Total fund balances
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, 2024

	<u>Public Facilities</u>		<u>Library</u>		<u>Transportation</u>		<u>First 5 Solano</u>
	<u>Fees</u>						
REVENUES							
Taxes	\$ -	\$ 21,481,267	\$ 1,293,130	\$ -			
Licenses, permits and franchises	-	-	716,047	-			
Fines, forfeitures and penalties	-	-	-	-			
Use of money and property	2,639,887	1,847,864	804,783	915,007			
Intergovernmental	-	580,323	21,291,825	3,650,686			
Charges for services	9,710,835	7,094,493	2,263,311	680,959			
Miscellaneous	-	199,625	33,578	517,062			
Total revenues	<u>12,350,722</u>	<u>31,203,572</u>	<u>26,402,674</u>	<u>5,763,714</u>			
EXPENDITURES							
Current:							
General government	636,600	-	7,881	-			
Public protection	-	-	-	-			
Public ways and facilities	-	-	18,840,591	-			
Health services	-	-	-	9,082,075			
Public assistance	-	-	-	1,214,762			
Education and recreation	-	25,128,850	-	-			
Debt service:							
Interest and other charges	-	-	23,794	-			
SBITA principal	-	95,594	-	48,309			
SBITA interest	-	5,129	-	2,361			
Capital outlay	-	1,192,837	7,866,117	-			
Total expenditures	<u>636,600</u>	<u>26,422,410</u>	<u>26,738,383</u>	<u>10,347,507</u>			
Excess (deficiency) of revenues over (under) expenditures	<u>11,714,122</u>	<u>4,781,162</u>	<u>(335,709)</u>	<u>(4,583,793)</u>			
OTHER FINANCING SOURCES (USES)							
Transfers in	-	361,650	37,000	1,648,298			
Transfers out	(1,299,827)	(147,457)	(106,100)	(812,149)			
Sale of capital assets	-	-	168,000	-			
Total other financing sources (uses)	<u>(1,299,827)</u>	<u>214,193</u>	<u>98,900</u>	<u>836,149</u>			
Changes in fund balances	10,414,295	4,995,355	(236,809)	(3,747,644)			
Fund balances - beginning	<u>50,783,287</u>	<u>37,700,726</u>	<u>14,021,597</u>	<u>18,580,284</u>			
Fund balances - ending	<u>\$ 61,197,582</u>	<u>\$ 42,696,081</u>	<u>\$ 13,784,788</u>	<u>\$ 14,832,640</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, 2024

Home Loan Program	Micrographics & Modernization	Other Special Revenue Funds	Total Nonmajor Special Revenue Funds	
\$ -	\$ -	\$ 2,016,323	\$ 24,790,720	REVENUES
-	-	-	716,047	Taxes
-	-	6,651	6,651	Licenses, permits and franchises
122,379	678,073	127,105	7,135,098	Fines, forfeitures and penalties
-	-	3,916,141	29,438,975	Use of money and property
-	372,523	739,563	20,861,684	Intergovernmental
-	-	109,791	860,056	Charges for services
122,379	1,050,596	6,915,574	83,809,231	Miscellaneous
				Total revenues
				EXPENDITURES
				Current:
-	-	-	644,481	General government
202,382	233,404	4,377,491	4,813,277	Public protection
-	-	118,036	18,958,627	Public ways and facilities
-	-	-	9,082,075	Health and sanitation
-	-	-	1,214,762	Public assistance
-	-	2,564,100	27,692,950	Education and recreation
-	-	-	23,794	Debt service:
-	-	-	143,903	Interest and other charges
-	-	-	7,490	SBITA principal
-	-	-	9,307,551	SBITA interest
-	15,219	233,378	9,307,551	Capital outlay
202,382	248,623	7,293,005	71,888,910	Total expenditures
(80,003)	801,973	(377,431)	11,920,321	Excess (deficiency) of revenues over (under) expenditures
				OTHER FINANCING SOURCES (USES)
3,200,000	-	625,000	5,871,948	Transfers in
-	-	(117,531)	(2,483,064)	Transfers out
-	-	-	168,000	Sale of capital assets
3,200,000	-	507,469	3,556,884	Total other financing sources (uses)
3,119,997	801,973	130,038	15,477,205	Changes in fund balances
5,066,083	11,260,881	1,926,904	139,339,762	Fund balances - beginning
\$ 8,186,080	\$ 12,062,854	\$ 2,056,942	\$ 154,816,967	Fund balances - ending

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Public Facilities Fees Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 733,900	\$ 733,900	\$ 2,639,887	\$ 1,905,987
Charges for services	6,127,500	6,127,500	9,710,835	3,583,335
Total revenues	<u>6,861,400</u>	<u>6,861,400</u>	<u>12,350,722</u>	<u>5,489,322</u>
EXPENDITURES				
Current:				
General government				
Public facilities fees	697,387	777,992	636,600	141,392
Non-departmental				
Contingencies	56,272,660	56,192,055	-	56,192,055
Total expenditures	<u>56,970,047</u>	<u>56,970,047</u>	<u>636,600</u>	<u>56,333,447</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,108,647)</u>	<u>(50,108,647)</u>	<u>11,714,122</u>	<u>61,822,769</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,299,827)	(1,299,827)	(1,299,827)	-
Changes in fund balance	(51,408,474)	(51,408,474)	10,414,295	61,822,769
Fund balance - beginning	50,783,287	50,783,287	50,783,287	-
Fund balance - ending	<u>\$ (625,187)</u>	<u>\$ (625,187)</u>	<u>\$ 61,197,582</u>	<u>\$ 61,822,769</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Library Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 20,438,693	\$ 20,438,693	\$ 21,481,267	\$ 1,042,574
Use of money and property	265,921	265,921	1,847,864	1,581,943
Intergovernmental	374,379	374,379	580,323	205,944
Charges for services	7,295,013	7,295,013	7,094,493	(200,520)
Miscellaneous	1,045,840	1,045,840	199,625	(846,215)
Total revenues	<u>29,419,846</u>	<u>29,419,846</u>	<u>31,203,572</u>	<u>1,783,726</u>
EXPENDITURES				
Current:				
Education				
Library	28,572,792	28,858,584	24,921,883	3,936,701
Library - Friends & Foundation	174,265	174,265	174,265	-
Library Zone 1	26,769	26,769	22,515	4,254
Library Zone 2	3,208	3,208	1,143	2,065
Library Zone 6	916	916	754	162
Library Zone 7	14,569	14,569	8,290	6,279
Total education	<u>28,792,519</u>	<u>29,078,311</u>	<u>25,128,850</u>	<u>3,949,461</u>
Non-departmental				
Contingencies	24,658,886	24,658,886	-	24,658,886
Debt service:				
SBITA principal	95,594	95,594	95,594	-
SBITA interest	5,129	5,129	5,129	-
Total debt service	<u>100,723</u>	<u>100,723</u>	<u>100,723</u>	<u>-</u>
Capital outlay:				
Construction in progress	3,435,000	7,531,405	424,053	7,107,352
Buildings and improvements	130,000	130,000	-	130,000
Equipment	510,428	769,146	768,784	362
Total capital outlay	<u>4,075,428</u>	<u>8,430,551</u>	<u>1,192,837</u>	<u>7,237,714</u>
Total expenditures	<u>57,627,556</u>	<u>62,268,471</u>	<u>26,422,410</u>	<u>35,846,061</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,207,710)</u>	<u>(32,848,625)</u>	<u>4,781,162</u>	<u>37,629,787</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	361,650	361,650	361,650	-
Transfers out	(159,279)	(159,279)	(147,457)	11,822
Total other financing sources (uses)	<u>202,371</u>	<u>202,371</u>	<u>214,193</u>	<u>11,822</u>
Changes in fund balance	(28,005,339)	(32,646,254)	4,995,355	37,641,609
Fund balance - beginning	37,700,726	37,700,726	37,700,726	-
Fund balance - ending	<u>\$ 9,695,387</u>	<u>\$ 5,054,472</u>	<u>\$ 42,696,081</u>	<u>\$ 37,641,609</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Transportation Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 1,261,039	\$ 1,261,039	\$ 1,293,130	\$ 32,091
Licenses, permits and franchises	350,000	350,000	716,047	366,047
Use of money and property	242,216	242,216	804,783	562,567
Intergovernmental	24,138,316	24,138,316	21,291,825	(2,846,491)
Charges for services	2,054,577	2,190,577	2,263,311	72,734
Miscellaneous	72,500	72,500	33,578	(38,922)
Total revenues	<u>28,118,648</u>	<u>28,254,648</u>	<u>26,402,674</u>	<u>(1,851,974)</u>
EXPENDITURES				
Current:				
General government				
Survey monument	1,154	9,154	7,881	1,273
Public ways and facilities				
Transportation	17,681,798	21,714,253	18,840,591	2,873,662
Non-departmental				
Contingencies	7,356,959	5,136,569	-	5,136,569
Debt service:				
Interest and other charges	16,000	23,795	23,794	1
Capital outlay:				
Land	174,000	174,000	-	174,000
Construction in progress	10,357,197	8,048,929	5,166,322	2,882,607
Infrastructure	542,803	542,803	542,803	-
Equipment	1,914,500	2,446,200	2,156,992	289,208
Total capital outlay	<u>12,988,500</u>	<u>11,211,932</u>	<u>7,866,117</u>	<u>3,345,815</u>
Total expenditures	<u>38,044,411</u>	<u>38,095,703</u>	<u>26,738,383</u>	<u>11,357,320</u>
Deficiency of revenues under expenditures	<u>(9,925,763)</u>	<u>(9,841,055)</u>	<u>(335,709)</u>	<u>9,505,346</u>
OTHER FINANCING SOURCES (USES)				
Issuance of long-term debt	16,000	21,000	-	(21,000)
Transfers in	132,950	132,950	37,000	(95,950)
Transfers out	(203,112)	(203,112)	(106,100)	97,012
Sale of capital assets	100,000	100,000	168,000	68,000
Total other financing sources (uses)	<u>45,838</u>	<u>50,838</u>	<u>98,900</u>	<u>48,062</u>
Changes in fund balance	(9,879,925)	(9,790,217)	(236,809)	9,553,408
Fund balance - beginning	14,021,597	14,021,597	14,021,597	-
Fund balance - ending	<u>\$ 4,141,672</u>	<u>\$ 4,231,380</u>	<u>\$ 13,784,788</u>	<u>\$ 9,553,408</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
First 5 Solano Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 300,000	\$ 300,000	\$ 915,007	\$ 615,007
Intergovernmental	9,265,292	9,265,292	3,650,686	(5,614,606)
Charges for services	695,178	695,178	680,959	(14,219)
Miscellaneous	5,000	505,000	517,062	12,062
Total revenues	<u>10,265,470</u>	<u>10,765,470</u>	<u>5,763,714</u>	<u>(5,001,756)</u>
EXPENDITURES				
Current:				
Health services				
First 5 Solano	<u>13,261,175</u>	<u>12,983,526</u>	<u>9,082,075</u>	<u>3,901,451</u>
Public assistance				
Grants/programs administration	<u>1,648,298</u>	<u>1,923,510</u>	<u>1,214,762</u>	<u>708,748</u>
Non-departmental				
Contingencies	<u>5,785,640</u>	<u>5,785,640</u>	<u>-</u>	<u>5,785,640</u>
Debt service:				
SBITA principal	48,309	48,309	48,309	-
SBITA interest	2,361	2,361	2,361	-
Total debt service	<u>50,670</u>	<u>50,670</u>	<u>50,670</u>	<u>-</u>
Total expenditures	<u>20,745,783</u>	<u>20,743,346</u>	<u>10,347,507</u>	<u>10,395,839</u>
Deficiency of revenues under expenditures	<u>(10,480,313)</u>	<u>(9,977,876)</u>	<u>(4,583,793)</u>	<u>5,394,083</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,648,298	1,648,298	1,648,298	-
Transfers out	(13,118)	(813,118)	(812,149)	969
Total other financing sources (uses)	<u>1,635,180</u>	<u>835,180</u>	<u>836,149</u>	<u>969</u>
Changes in fund balance	(8,845,133)	(9,142,696)	(3,747,644)	5,395,052
Fund balance - beginning	18,580,284	18,580,284	18,580,284	-
Fund balance - ending	<u>\$ 9,735,151</u>	<u>\$ 9,437,588</u>	<u>\$ 14,832,640</u>	<u>\$ 5,395,052</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Home Loan Program Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 37,500	\$ 37,500	\$ 122,379	\$ 84,879
EXPENDITURES				
Current:				
Public protection				
Homeacres Loan Program	241,614	329,071	202,382	126,689
Non-departmental				
Contingencies	2,017,109	1,929,652	-	1,929,652
Total expenditures	2,258,723	2,258,723	202,382	2,056,341
Deficiency of revenues under expenditures	(2,221,223)	(2,221,223)	(80,003)	2,141,220
OTHER FINANCING SOURCES				
Transfers in	-	4,700,000	3,200,000	(1,500,000)
Changes in fund balance	(2,221,223)	2,478,777	3,119,997	641,220
Fund balance - beginning	5,066,083	5,066,083	5,066,083	-
Fund balance - ending	\$ 2,844,860	\$ 7,544,860	\$ 8,186,080	\$ 641,220

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Micrographics & Modernization Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 154,500	\$ 154,500	\$ 678,073	523,573
Charges for services	724,000	724,000	372,523	(351,477)
Total revenues	<u>878,500</u>	<u>878,500</u>	<u>1,050,596</u>	<u>172,096</u>
EXPENDITURES				
Current:				
Public protection				
Recorder Special Revenue	898,070	848,070	233,404	614,666
Non-departmental				
Contingencies	11,373,469	11,373,469	-	11,373,469
Capital outlay:				
Equipment	10,000	60,000	15,219	44,781
Total expenditures	<u>12,281,539</u>	<u>12,281,539</u>	<u>248,623</u>	<u>12,032,916</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,403,039)</u>	<u>(11,403,039)</u>	<u>801,973</u>	<u>12,205,012</u>
Changes in fund balance	(11,403,039)	(11,403,039)	801,973	12,205,012
Fund balance - beginning	11,260,881	11,260,881	11,260,881	-
Fund balance - ending	<u>\$ (142,158)</u>	<u>\$ (142,158)</u>	<u>\$ 12,062,854</u>	<u>\$ 12,205,012</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Other Special Revenue Funds
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 1,960,998	\$ 1,960,998	\$ 2,016,323	\$ 55,325
Fines, forfeitures and penalties	4,250	4,250	6,651	2,401
Use of money and property	41,300	41,300	127,105	85,805
Intergovernmental	3,333,704	4,051,997	3,916,141	(135,856)
Charges for services	731,500	731,500	739,563	8,063
Miscellaneous	118,501	118,501	109,791	(8,710)
Total revenues	<u>6,190,253</u>	<u>6,908,546</u>	<u>6,915,574</u>	<u>7,028</u>
EXPENDITURES				
Current:				
Public protection				
Housing Authority of Solano County	3,300,000	3,600,000	3,600,000	-
East Vallejo Fire Protection District	818,827	818,827	765,489	53,338
Fish/Wildlife Propagation	12,202	12,202	12,002	200
Total public protection	<u>4,131,029</u>	<u>4,431,029</u>	<u>4,377,491</u>	<u>53,538</u>
Public ways and facilities				
County Consolidated Service Area	120,553	120,553	118,036	2,517
Education and recreation				
Parks & Recreation	2,567,206	2,766,825	2,564,100	202,725
Non-departmental				
Contingencies	752,088	672,313	-	672,313
Capital outlay:				
Buildings and improvements	100,000	191,000	190,524	476
Equipment	-	99,000	42,854	56,146
Total capital outlay	<u>100,000</u>	<u>290,000</u>	<u>233,378</u>	<u>56,622</u>
Total expenditures	<u>7,670,876</u>	<u>8,280,720</u>	<u>7,293,005</u>	<u>987,715</u>
Deficiency of revenues under expenditures	<u>(1,480,623)</u>	<u>(1,372,174)</u>	<u>(377,431)</u>	<u>(980,687)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	625,000	625,000	625,000	-
Transfers out	(10,470)	(118,919)	(117,531)	1,388
Total other financing sources (uses)	<u>614,530</u>	<u>506,081</u>	<u>507,469</u>	<u>1,388</u>
Change in fund balance	(866,093)	(866,093)	130,038	996,131
Fund balance - beginning	1,926,904	1,926,904	1,926,904	-
Fund balance - ending	<u>\$ 1,060,811</u>	<u>\$ 1,060,811</u>	<u>\$ 2,056,942</u>	<u>\$ 996,131</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Accumulated Capital Outlay Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 3,966,550	\$ 3,966,550	\$ 4,127,775	\$ 161,225
Use of money and property	842,900	850,400	3,137,904	2,287,504
Intergovernmental	27,363	1,733,148	3,075,104	1,341,956
Miscellaneous	4,039,160	4,039,160	-	(4,039,160)
Total revenues	<u>8,875,973</u>	<u>10,589,258</u>	<u>10,340,783</u>	<u>(248,475)</u>
EXPENDITURES				
Current:				
General government				
Capital Projects	<u>13,418,205</u>	<u>20,400,766</u>	<u>2,250,898</u>	<u>18,149,868</u>
Non-departmental				
Contingencies	<u>2,707,973</u>	<u>2,689,286</u>	<u>-</u>	<u>2,689,286</u>
Debt Service:				
SBITA principal	<u>152,000</u>	<u>152,000</u>	<u>152,000</u>	<u>-</u>
Capital outlay:				
Land	-	5,300,000	5,194,617	105,383
Construction in progress	28,339,942	82,598,110	9,223,204	73,374,906
Buildings and improvements	-	3,439,054	15,399	3,423,655
Equipment	-	9,395,063	4,068,189	5,326,874
SBITA	<u>469,366</u>	<u>469,366</u>	<u>469,366</u>	<u>-</u>
Total capital outlay	<u>28,809,308</u>	<u>101,201,593</u>	<u>18,970,775</u>	<u>82,230,818</u>
Total expenditures	<u>45,087,486</u>	<u>124,443,645</u>	<u>21,373,673</u>	<u>103,069,972</u>
Deficiency of revenues under expenditures	<u>(36,211,513)</u>	<u>(113,854,387)</u>	<u>(11,032,890)</u>	<u>102,821,497</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	8,200,956	8,200,956	-	(8,200,956)
SBITA issued	-	-	469,366	469,366
Transfers in	23,467,038	38,788,579	33,461,471	(5,327,108)
Transfers out	<u>(901,157)</u>	<u>(1,736,401)</u>	<u>(1,735,244)</u>	<u>1,157</u>
Total other financing sources (uses)	<u>30,766,837</u>	<u>45,253,134</u>	<u>32,195,593</u>	<u>(13,057,541)</u>
Changes in fund balance	(5,444,676)	(68,601,253)	21,162,703	89,763,956
Fund balance - beginning	<u>67,834,739</u>	<u>67,834,739</u>	<u>67,834,739</u>	<u>-</u>
Fund balance - ending	<u>\$ 62,390,063</u>	<u>\$ (766,514)</u>	<u>\$ 88,997,442</u>	<u>\$ 89,763,956</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.

2021 Certificates of Participation Fund – This fund was established for the payment of the debt for the acquisition, installation, renovation and construction of certain capital improvement for various County Facilities including, but not limited to, the installation of solar energy systems and other energy savings related projects.

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, 2024

	2013	2017	2021		Total Nonmajor
	Certificates of	Certificates of	Certificates of	Pension	Debt Service
	Participation	Participation	Participation		Funds
ASSETS					
Cash and investments	\$ 2,094	\$ 2,958,265	\$ 1,320,939	\$ 4,398,284	\$ 8,679,582
Accounts receivable	-	-	-	193,182	193,182
Due from other agencies	-	-	-	25	25
Due from other funds	-	-	-	104,844	104,844
Due from component unit	-	-	-	1,592,518	1,592,518
Total assets	<u>\$ 2,094</u>	<u>\$ 2,958,265</u>	<u>\$ 1,320,939</u>	<u>\$ 6,288,853</u>	<u>\$ 10,570,151</u>
LIABILITIES					
Liabilities:					
Due to other agencies	-	3,167	-	-	3,167
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	880,953	880,953
FUND BALANCES					
Restricted	2,094	-	1,320,939	-	1,323,033
Assigned	-	2,955,098	-	5,407,900	8,362,998
Total fund balances	<u>2,094</u>	<u>2,955,098</u>	<u>1,320,939</u>	<u>5,407,900</u>	<u>9,686,031</u>
Total liabilities and fund balances	<u>\$ 2,094</u>	<u>\$ 2,958,265</u>	<u>\$ 1,320,939</u>	<u>\$ 6,288,853</u>	<u>\$ 10,570,151</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, 2024

	2013	2017	2021		Total Nonmajor
	Certificates of	Certificates of	Certificates of	Pension	Debt Service
	Participation	Participation	Participation		Funds
REVENUES					
Use of money and property	\$ (5,996)	\$ 191,347	\$ 587,141	\$ (502,312)	\$ 270,180
Intergovernmental	417,211	-	-	-	417,211
Charges for services	-	2,905,170	-	-	2,905,170
Miscellaneous	-	-	-	9,371,796	9,371,796
Total revenues	<u>411,215</u>	<u>3,096,517</u>	<u>587,141</u>	<u>8,869,484</u>	<u>12,964,357</u>
EXPENDITURES					
Current:					
General government	857	13,165	4,346	512,154	530,522
Debt service:					
Principal	405,000	5,265,000	1,020,000	4,440,000	11,130,000
Interest and other charges	<u>65,214</u>	<u>2,074,375</u>	<u>1,030,500</u>	<u>498,644</u>	<u>3,668,733</u>
Total expenditures	<u>471,071</u>	<u>7,352,540</u>	<u>2,054,846</u>	<u>5,450,798</u>	<u>15,329,255</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(59,856)</u>	<u>(4,256,023)</u>	<u>(1,467,705)</u>	<u>3,418,686</u>	<u>(2,364,898)</u>
OTHER FINANCING SOURCES					
Transfers in	57,860	4,394,368	2,050,500	5,499,740	12,002,468
Transfers out	-	-	-	(8,156,629)	(8,156,629)
Total other financing sources (uses)	<u>57,860</u>	<u>4,394,368</u>	<u>2,050,500</u>	<u>(2,656,889)</u>	<u>3,845,839</u>
Changes in fund balances	(1,996)	138,345	582,795	761,797	1,480,941
Fund balances - beginning	<u>4,090</u>	<u>2,816,753</u>	<u>738,144</u>	<u>4,646,103</u>	<u>8,205,090</u>
Fund balances - ending	<u>\$ 2,094</u>	<u>\$ 2,955,098</u>	<u>\$ 1,320,939</u>	<u>\$ 5,407,900</u>	<u>\$ 9,686,031</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
2013 Certificates of Participation Debt Service Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ (500)	\$ (6,086)	\$ (5,996)	\$ 90
Intergovernmental revenues	419,314	419,314	417,211	(2,103)
Total revenues	<u>418,814</u>	<u>413,228</u>	<u>411,215</u>	<u>(2,013)</u>
EXPENDITURES				
Current:				
General government				
Animal Care Project	4,357	1,915	857	1,058
Debt service:				
Principal	405,000	405,000	405,000	-
Interest and other charges	65,214	65,214	65,214	-
Total debt service	<u>470,214</u>	<u>470,214</u>	<u>470,214</u>	<u>-</u>
Total expenditures	<u>474,571</u>	<u>472,129</u>	<u>471,071</u>	<u>1,058</u>
Deficiency of revenues under expenditures	<u>(55,757)</u>	<u>(58,901)</u>	<u>(59,856)</u>	<u>(955)</u>
OTHER FINANCING SOURCES				
Transfers in	57,860	57,860	57,860	-
Changes in fund balance	2,103	(1,041)	(1,996)	(955)
Fund balance - beginning	4,090	4,090	4,090	-
Fund balance - ending	<u>\$ 6,193</u>	<u>\$ 3,049</u>	<u>\$ 2,094</u>	<u>\$ (955)</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
2017 Certificates of Participation Debt Service Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 57,644	\$ 57,644	\$ 191,347	\$ 133,703
Charges for services	2,905,170	2,905,170	2,905,170	-
Total revenues	<u>2,962,814</u>	<u>2,962,814</u>	<u>3,096,517</u>	<u>133,703</u>
EXPENDITURES				
Current:				
General government				
Government Center	17,807	17,807	13,165	4,642
Debt service:				
Principal	5,265,000	5,265,000	5,265,000	-
Interest and other charges	2,074,375	2,074,375	2,074,375	-
Total debt service	<u>7,339,375</u>	<u>7,339,375</u>	<u>7,339,375</u>	<u>-</u>
Total expenditures	<u>7,357,182</u>	<u>7,357,182</u>	<u>7,352,540</u>	<u>4,642</u>
Deficiency of revenues under expenditures	<u>(4,394,368)</u>	<u>(4,394,368)</u>	<u>(4,256,023)</u>	<u>138,345</u>
OTHER FINANCING SOURCES				
Transfers in	4,394,368	4,394,368	4,394,368	-
Changes in fund balance	-	-	138,345	138,345
Fund balance - beginning	2,816,753	2,816,753	2,816,753	-
Fund balance - ending	<u>\$ 2,816,753</u>	<u>\$ 2,816,753</u>	<u>\$ 2,955,098</u>	<u>\$ 138,345</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
2021 Certificates of Participation Debt Service Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ 650	\$ 650	\$ 587,141	\$ 586,491
EXPENDITURES				
Current:				
General government				
Energy Conservation Project	7,013	7,013	4,346	2,667
Debt service:				
Principal	1,020,000	1,020,000	1,020,000	-
Interest and other charges	1,030,500	1,030,500	1,030,500	-
Total debt service	2,050,500	2,050,500	2,050,500	-
Total expenditures	2,057,513	2,057,513	2,054,846	2,667
Deficiency of revenues under expenditures	(2,056,863)	(2,056,863)	(1,467,705)	589,158
OTHER FINANCING SOURCES				
Transfers in	2,056,863	2,056,863	2,050,500	(6,363)
Changes in fund balance	-	-	582,795	582,795
Fund balance - beginning	738,144	738,144	738,144	-
Fund balance - ending	<u>\$ 738,144</u>	<u>\$ 738,144</u>	<u>\$ 1,320,939</u>	<u>\$ 582,795</u>

COUNTY OF SOLANO, CALIFORNIA
Budgetary Comparison Schedule - Budget and Actual
Pension Debt Service Fund
For the Fiscal Year Ended June 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Adopted</u>	<u>Final</u>		
REVENUES				
Use of money and property	\$ (535,000)	\$ (535,000)	\$ (502,312)	\$ -
Miscellaneous	4,080,191	4,078,370	9,371,796	5,293,426
Total revenues	<u>3,545,191</u>	<u>3,543,370</u>	<u>8,869,484</u>	<u>5,293,426</u>
EXPENDITURES				
Current:				
General government				
Pension Obligation Bonds Administration	517,401	517,401	512,154	5,247
Debt service:				
Principal	4,440,000	4,440,000	4,440,000	-
Interest and other charges	489,644	498,644	498,644	-
Total debt service	<u>4,929,644</u>	<u>4,938,644</u>	<u>4,938,644</u>	<u>-</u>
Total expenditures	<u>5,447,045</u>	<u>5,456,045</u>	<u>5,450,798</u>	<u>5,247</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,901,854)</u>	<u>(1,912,675)</u>	<u>3,418,686</u>	<u>5,298,673</u>
OTHER FINANCING SOURCES				
Transfers in	6,276,076	6,277,897	5,499,740	(778,157)
Transfers out	-	(8,191,000)	(8,156,629)	34,371
Total other financing sources	<u>6,276,076</u>	<u>(1,913,103)</u>	<u>(2,656,889)</u>	<u>(743,786)</u>
Changes in fund balance	4,374,222	(3,825,778)	761,797	4,587,575
Fund balance - beginning	4,646,103	4,646,103	4,646,103	-
Fund balance - ending	<u>\$ 9,020,325</u>	<u>\$ 820,325</u>	<u>\$ 5,407,900</u>	<u>\$ 4,587,575</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, 2024

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
ASSETS				
Current assets				
Cash and investments	\$ 7,383,624	\$ 28,045,754	\$ 16,374,787	\$ 51,804,165
Accounts receivable	192,436	45,202	4,075	241,713
Due from other agencies	72,681	193,010	8,050	273,741
Due from other funds	35,053	160,051	308,311	503,415
Other assets	483,668	250,000	5,216	738,884
Total current assets	<u>8,167,462</u>	<u>28,694,017</u>	<u>16,700,439</u>	<u>53,561,918</u>
Noncurrent assets				
OPEB asset	15,722	15,062	119,125	149,909
Capital assets:				
Capital assets, being depreciated	9,301,547	-	8,857,083	18,158,630
Right-to-use SBITA, being amortized	-	-	5,490,772	5,490,772
Total noncurrent assets	<u>9,317,269</u>	<u>15,062</u>	<u>14,466,980</u>	<u>23,799,311</u>
Total assets	<u>17,484,731</u>	<u>28,709,079</u>	<u>31,167,419</u>	<u>77,361,229</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	883,089	603,280	5,677,331	7,163,700
Deferred outflows related to OPEB	32,884	20,934	313,205	367,023
Total deferred outflows of resources	<u>915,973</u>	<u>624,214</u>	<u>5,990,536</u>	<u>7,530,723</u>
LIABILITIES				
Current liabilities				
Outstanding warrants	297,269	157,931	148,117	603,317
Payables	551,420	307,173	2,643,642	3,502,235
Due to other funds	561	41,408	37,289	79,258
Due to other agencies	141	18,059	-	18,200
Current portion of SBITA	-	-	2,291,585	2,291,585
Current portion of long-term obligations	21,076	6,487,951	2,302,721	8,811,748
Total current liabilities	<u>870,467</u>	<u>7,012,522</u>	<u>7,423,354</u>	<u>15,306,343</u>
Noncurrent liabilities				
Advances from other funds	-	-	8,139,035	8,139,035
Notes payable - non-current	-	-	3,590,124	3,590,124
Net pension liability	1,851,364	1,576,114	13,021,579	16,449,057
Noncurrent portion of SBITA	-	-	1,896,519	1,896,519
Noncurrent portion of long-term obligations	43,015	14,259,120	884,537	15,186,672
Total noncurrent liabilities	<u>1,894,379</u>	<u>15,835,234</u>	<u>27,531,794</u>	<u>45,261,407</u>
Total liabilities	<u>2,764,846</u>	<u>22,847,756</u>	<u>34,955,148</u>	<u>60,567,750</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	146,386	135,320	1,103,809	1,385,515
Deferred inflows related to OPEB	40,806	34,583	369,561	444,950
Total deferred inflows of resources	<u>187,192</u>	<u>169,903</u>	<u>1,473,370</u>	<u>1,830,465</u>
NET POSITION				
Net investment in capital assets	9,301,547	-	7,676,040	16,977,587
Unrestricted	6,147,119	6,315,634	(6,946,603)	5,516,150
Total net position	<u>\$ 15,448,666</u>	<u>\$ 6,315,634</u>	<u>\$ 729,437</u>	<u>\$ 22,493,737</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, 2024

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES				
Charges for sales and services	\$ 8,633,347	\$ 27,665,352	\$ 35,950,738	\$ 72,249,437
OPERATING EXPENSES				
Personnel services	1,362,337	926,632	13,020,133	15,309,102
Maintenance	843,650	138	726,077	1,569,865
Materials and supplies	1,881,994	17,809	1,776,203	3,676,006
Depreciation	2,079,709	-	2,167,511	4,247,220
Amortization	-	-	2,224,942	2,224,942
Insurance	285,996	27,757,131	228,307	28,271,434
Rent, utilities and others	859,914	2,431,863	19,099,278	22,391,055
Total operating expenses	<u>7,313,600</u>	<u>31,133,573</u>	<u>39,242,451</u>	<u>77,689,624</u>
Operating income (loss)	<u>1,319,747</u>	<u>(3,468,221)</u>	<u>(3,291,713)</u>	<u>(5,440,187)</u>
NONOPERATING REVENUES				
Intergovernmental	-	(60,103)	2,898,880	2,838,777
Investment earnings	314,988	1,279,114	549,108	2,143,210
Interest expense	-	-	(605,626)	(605,626)
SBITA interest expense	-	-	(102,348)	(102,348)
Other revenue	202,050	10,317	323,714	536,081
Gain (loss) from sale of capital assets	320,355	-	5,010	325,365
Total nonoperating revenues	<u>837,393</u>	<u>1,229,328</u>	<u>3,068,738</u>	<u>5,135,459</u>
Income (loss) before transfers	2,157,140	(2,238,893)	(222,975)	(304,728)
Transfers in	195,751	-	-	195,751
Transfers out	<u>(12,075)</u>	<u>(8,250)</u>	<u>(396,349)</u>	<u>(416,674)</u>
Changes in net position	2,340,816	(2,247,143)	(619,324)	(525,651)
Total net position - beginning	13,107,850	8,562,777	1,348,761	23,019,388
Total net position - ending	<u>\$ 15,448,666</u>	<u>\$ 6,315,634</u>	<u>\$ 729,437</u>	<u>\$ 22,493,737</u>

COUNTY OF SOLANO, CALIFORNIA
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2024

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
Cash flows from operating activities:				
Receipts from customers	\$ 1,310,643	\$ -	\$ 354,764	\$ 1,665,407
Receipts from interfund services provided	7,391,832	27,660,197	36,621,242	71,673,271
Payments to suppliers	(2,702,470)	(28,001,581)	(10,659,150)	(41,363,200)
Payments to employees	(1,385,896)	(866,659)	(12,238,764)	(14,491,319)
Payments for interfund services used	(598,873)	(1,227,037)	(1,814,578)	(3,640,489)
Net cash provided by (used for) operating activities	<u>4,015,236</u>	<u>(2,435,080)</u>	<u>12,263,514</u>	<u>13,843,670</u>
Cash flows from noncapital financing activities:				
Transfers in	195,751	-	-	195,751
Transfers out	(12,075)	(8,250)	(396,349)	(416,674)
Increase (decrease) in due to/from other funds, net	(38,838)	595,569	76,026	632,757
Receipt of advances from other funds	-	-	1,378,126	1,378,126
Intergovernmental revenues received	-	(60,103)	2,898,880	2,838,777
Net cash provided by noncapital financing activities	<u>144,838</u>	<u>527,216</u>	<u>3,956,683</u>	<u>4,628,737</u>
Cash flows from capital and related financing activities:				
Interest paid	-	-	(707,974)	(707,974)
Debt principal paid	-	-	(2,086,681)	(2,086,681)
Repayments on advances from other funds	-	-	(964,753)	(964,753)
Acquisition of capital assets	(3,819,410)	-	(7,717,303)	(11,536,713)
Proceeds from sale of capital assets	320,355	-	5,010	325,365
Net cash used for capital and related financing activities	<u>(3,499,055)</u>	<u>-</u>	<u>(11,471,701)</u>	<u>(14,970,756)</u>
Cash flows from investing activities:				
Investment income received	314,988	1,279,114	549,108	2,143,210
Net cash provided by investing activities	<u>314,988</u>	<u>1,279,114</u>	<u>549,108</u>	<u>2,143,210</u>
Net increase (decrease) in cash and cash equivalents	976,007	(628,750)	5,297,604	5,644,861
Cash and cash equivalents - beginning	6,407,617	28,674,504	11,077,183	46,159,304
Cash and cash equivalents - ending	<u>\$ 7,383,624</u>	<u>\$ 28,045,754</u>	<u>\$ 16,374,787</u>	<u>\$ 51,804,165</u>

COUNTY OF SOLANO, CALIFORNIA
Combining Statement of Cash Flows (Continued)
Internal Service Funds
For the Fiscal Year Ended June 30, 2024

	<u>Fleet Management</u>	<u>Risk Management</u>	<u>Information Technology</u>	<u>Total Internal Service Funds</u>
Reconciliation of operating loss to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 1,319,747	\$ (3,468,221)	\$ (3,291,713)	\$ (5,440,187)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	2,079,709	-	2,167,511	4,247,220
Amortization	-	-	2,224,942	2,224,942
Other nonoperating revenue	202,050	10,317	323,714	536,081
Pension expense	95,740	74,028	813,783	983,551
OPEB expense	(10,457)	(6,648)	(126,014)	(143,119)
Changes in assets and liabilities:				
(Increase) decrease in receivables, net	(164,805)	17,516	(4,075)	(151,364)
(Increase) decrease in due from other agencies	31,885	(32,990)	(8,050)	(9,155)
Decrease in other assets	39,248	-	8,352,685	8,391,933
Increase (decrease) in outstanding warrants	236,666	111,344	(130,177)	217,833
Increase (decrease) in payables	294,157	(502,080)	1,133,629	925,706
Increase in due to other agencies	141	18,059	-	18,200
Increase (decrease) in accrued compensated absences	(108,845)	(7,407)	93,600	(22,652)
Increase in other liabilities	-	1,351,002	713,679	2,064,681
Total adjustments	<u>2,695,489</u>	<u>1,033,141</u>	<u>15,555,227</u>	<u>19,283,857</u>
Net cash provided by (used for) operating activities	<u>\$ 4,015,236</u>	<u>\$ (2,435,080)</u>	<u>\$ 12,263,514</u>	<u>\$ 13,843,670</u>
Noncash investing, capital, and financing activities				
Acquisition of SBITA	\$ -	\$ -	\$ 3,102,196	\$ 3,102,196

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.

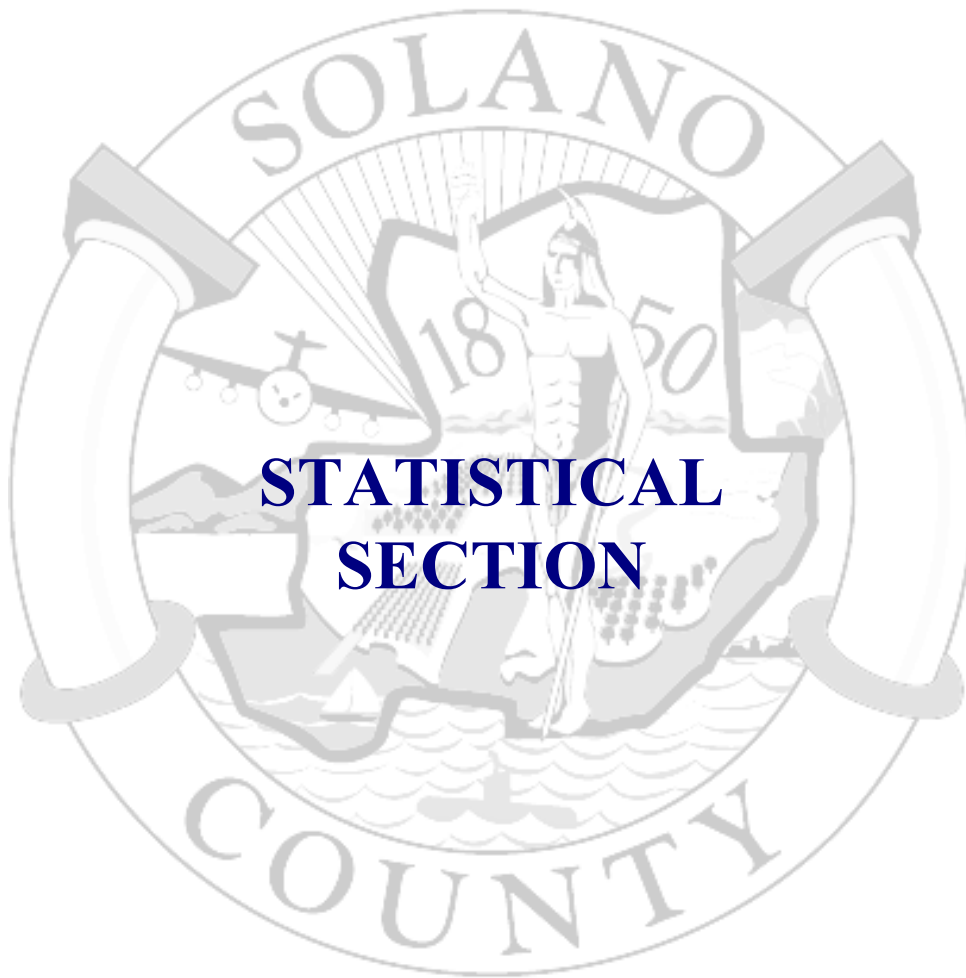
All Other Custodial Funds – This fund is used to account for assets held for other governmental agencies by the County in a fiduciary capacity.

COUNTY OF SOLANO, CALIFORNIA
Combining Statement of Fiduciary Net Position
Other Custodial Funds
June 30, 2024

	<u>Property Tax Collection</u>	<u>Local Transportation</u>	<u>Property Tax Impound</u>	<u>Other</u>	<u>Total</u>
ASSETS					
Cash and investments	\$ 8,401,338	\$ 51,992,147	\$ 11,035,114	\$ 206,889	\$ 71,635,488
Accounts receivable and other assets	330,010	-	-	14,888	344,898
Due from other governments	35,117	-	-	8,037	43,154
Property tax receivable	48,993,197	-	-	-	48,993,197
Long-term receivables	387,422	-	-	-	387,422
Total assets	<u>58,147,084</u>	<u>51,992,147</u>	<u>11,035,114</u>	<u>229,814</u>	<u>121,404,159</u>
LIABILITIES					
Payables and other liabilities	42,968,757	6,822,904	-	281,138	50,072,799
Interest Payable	-	-	-	46,401	46,401
Total liabilities	<u>42,968,757</u>	<u>6,822,904</u>	<u>-</u>	<u>327,539</u>	<u>50,119,200</u>
NET POSITION					
Restricted for:					
Individuals, organization & other governments	15,178,327	45,169,243	11,035,114	(97,725)	71,284,959
Total net position	<u>\$ 15,178,327</u>	<u>\$ 45,169,243</u>	<u>\$ 11,035,114</u>	<u>\$ (97,725)</u>	<u>\$ 71,284,959</u>

COUNTY OF SOLANO, CALIFORNIA
Combining Statement of Changes in Fiduciary Net Position
Other Custodial Funds
For the Fiscal Year Ended June 30, 2024

	<u>Property Tax Collection</u>	<u>Local Transportation</u>	<u>Property Tax Impound</u>	<u>Other</u>	<u>Total</u>
ADDITIONS					
Contributions on pooled investments	\$ -	\$ -	\$ -	\$ 82,725,326	\$ 82,725,326
Property tax collections	966,861,960	-	3,496,798	-	970,358,758
Local transportation	-	24,222,903	-	-	24,222,903
All other contributions/additions	-	-	-	288,221	288,221
Interest and investment income, net	239,191	2,224,836	359,785	472,212	3,296,024
Total additions	<u>967,101,151</u>	<u>26,447,739</u>	<u>3,856,583</u>	<u>83,485,759</u>	<u>1,080,891,232</u>
DEDUCTIONS					
Property tax distributions	969,702,166	-	-	83,005,551	1,052,707,717
Local transportation	-	25,054,551	-	-	25,054,551
All other distributions/deductions	<u>777,501</u>	<u>6,455,791</u>	-	<u>53,684</u>	<u>7,286,976</u>
Total deductions	<u>970,479,667</u>	<u>31,510,342</u>	<u>-</u>	<u>83,059,235</u>	<u>1,085,049,244</u>
Changes in net position	(3,378,516)	(5,062,603)	3,856,583	426,524	(4,158,012)
Net position (deficit) - beginning	<u>18,556,843</u>	<u>50,231,846</u>	<u>7,178,531</u>	<u>(524,249)</u>	<u>75,442,971</u>
Net position - ending	<u>\$ 15,178,327</u>	<u>\$ 45,169,243</u>	<u>\$ 11,035,114</u>	<u>\$ (97,725)</u>	<u>\$ 71,284,959</u>



STATISTICAL SECTION

This part of the County of Solano’s Annual Comprehensive 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.

<u>Contents</u>	<u>Page</u>
Financial Trends Information <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>	172
Revenue Capacity Information <i>These schedules contain information to help the reader assess the County’s most significant local revenue source, the property tax.</i>	180
Debt Capacity Information <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>	184
Demographic and Economic Information <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>	188
Operating Information <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>	190

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

	Fiscal Year				
	2024	2023	2022	2021	2020
Governmental activities					
Net investment in capital assets	\$ 518,208,107	\$ 513,421,939	\$ 494,457,001	\$ 484,977,193	\$ 481,312,570
Restricted	540,236,922	458,079,324	393,017,540	298,371,161	250,489,348
Unrestricted	(283,482,316)	(263,844,207)	(281,650,543)	(322,106,941)	(335,802,184)
Total governmental activities net position	<u>\$ 774,962,713</u>	<u>\$ 707,657,056</u>	<u>\$ 605,823,998</u>	<u>\$ 461,241,413</u>	<u>\$ 395,999,734</u>
Business-type activities					
Net investment in capital assets	\$ 14,516,348	\$ 14,792,223	\$ 15,094,783	\$ 14,574,402	\$ 14,961,629
Unrestricted	(49,848)	(105,579)	(595,505)	(1,091,248)	(1,391,820)
Total business-type activities net position	<u>\$ 14,466,500</u>	<u>\$ 14,686,644</u>	<u>\$ 14,499,278</u>	<u>\$ 13,483,154</u>	<u>\$ 13,569,809</u>
Primary government					
Net investment in capital assets	\$ 532,724,455	\$ 528,214,162	\$ 509,551,784	\$ 499,551,595	\$ 496,274,199
Restricted	540,236,922	458,079,324	393,017,540	298,371,161	250,489,348
Unrestricted	(283,532,164)	(263,949,786)	(282,246,048)	(323,198,189)	(337,194,004)
Total primary government net position	<u>\$ 789,429,213</u>	<u>\$ 722,343,700</u>	<u>\$ 620,323,276</u>	<u>\$ 474,724,567</u>	<u>\$ 409,569,543</u>

Source: Audited Financial Statements

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

Fiscal Year					
2019	2018	2017	2016	2015	
\$ 477,673,000	\$ 473,434,362	\$ 465,703,178	\$ 463,522,036	\$ 462,894,048	Governmental activities
254,067,156	223,639,162 ³	212,643,958	200,295,296	122,151,480	Net investment in capital assets
(304,332,682)	(295,951,573) ³	(287,817,986)	(295,628,894)	(284,103,120)	Restricted
<u>\$ 427,407,474</u>	<u>\$ 401,121,951</u>	<u>\$ 390,529,150</u>	<u>\$ 368,188,438</u>	<u>\$ 300,942,408</u>	Unrestricted
					Total governmental activities net position
					Business-type activities
\$ 15,017,861	\$ 13,653,777	\$ 13,933,225	\$ 13,830,857	\$ 13,786,608	Net investment in capital assets
(1,384,151)	(288,725)	48,914	120,373	(125,922)	Unrestricted
<u>\$ 13,633,710</u>	<u>\$ 13,365,052</u>	<u>\$ 13,982,139</u>	<u>\$ 13,951,230</u>	<u>\$ 13,660,686</u>	Total business-type activities net position
					Primary government
\$ 492,690,861	\$ 487,088,139	\$ 479,636,403	\$ 477,352,893	\$ 476,680,656	Net investment in capital assets
254,067,156	223,639,162	212,643,958	200,295,296	122,151,480	Restricted
(305,716,833)	(296,240,298) ²	(287,769,072) ¹	(295,508,521)	(284,229,042)	Unrestricted
<u>\$ 441,041,184</u>	<u>\$ 414,487,003</u>	<u>\$ 404,511,289</u>	<u>\$ 382,139,668</u>	<u>\$ 314,603,094</u>	Total primary government net position

¹ Includes the restatement of \$505 million (reduction) as a result of GASB 68 implementation.

² Includes the restatement of \$16 million (reduction) as a result of GASB 75 implementation.

³ 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				
	2024	2023	2022	2021	2020
Expenses					
Governmental activities:					
General government	\$ 105,229,609	\$ 92,887,422	\$ 78,538,636	\$ 84,019,126	\$ 77,400,983
Public protection	317,047,013	277,097,523	234,404,054	251,384,379	256,573,399
Public ways and facilities	23,784,622	20,820,165	19,052,576	23,540,793	17,395,553
Health services	253,196,958	204,371,644	176,286,044	186,606,805	188,075,259
Public assistance	236,006,755	216,743,857	177,610,975	183,131,786	168,263,482
Education and recreation	27,776,882	24,578,091	20,517,502	21,394,961	21,746,756
Interest /Principal on long-term debt	4,544,599	4,375,537	5,060,564	3,901,678	4,331,445
Total governmental activities expenses	<u>967,586,438</u>	<u>840,874,239</u>	<u>711,470,351</u>	<u>753,979,528</u>	<u>733,786,877</u>
Business-type activities:					
Nut Tree Airport	3,092,566	2,446,135	2,029,070	2,126,156	2,128,535
Total primary government expenses	<u>\$ 970,679,004</u>	<u>\$ 843,320,374</u>	<u>\$ 713,499,421</u>	<u>\$ 756,105,684</u>	<u>\$ 735,915,412</u>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 36,805,972	\$ 33,598,491	\$ 34,116,410	\$ 36,875,789	\$ 29,364,221
Public protection	29,146,424	29,169,813	26,480,649	26,874,939	23,471,599
Public ways and facilities	3,744,936	1,839,757	1,966,328	1,830,557	1,430,799
Health services	30,491,564	17,930,272	18,725,781	19,993,582	20,351,850
Public assistance	620,976	646,255	582,860	618,561	698,477
Education and recreation	7,830,348	7,847,574	6,715,813	5,820,615	5,609,694
Operating grants and contributions	605,911,834	557,425,293	513,863,648	486,897,893	398,728,555
Capital grants and contributions	728,045	5,821,229	4,082,962	1,122,543	840,449
Total governmental activities program revenues	<u>715,280,099</u>	<u>654,278,684</u>	<u>606,534,451</u>	<u>580,034,479</u>	<u>480,495,644</u>
Business-type activities					
Charges for services:					
Nut Tree Airport	1,694,071	1,889,181	1,393,378	1,238,692	1,255,357
Operating grants and contributions	10,000	10,031	42,015	25,650	89,014
Capital grants and contributions	333,210	57,445	833,148	38,149	26,851
Total business-type activities	<u>2,037,281</u>	<u>1,956,657</u>	<u>2,268,541</u>	<u>1,302,491</u>	<u>1,371,222</u>
Total primary government program revenues	<u>\$ 717,317,380</u>	<u>\$ 656,235,341</u>	<u>\$ 608,802,992</u>	<u>\$ 581,336,970</u>	<u>\$ 481,866,866</u>
Net (Expenses)/Revenue					
Governmental activities	\$ (252,306,339)	\$ (186,595,555)	\$ (104,935,900)	\$ (173,945,049)	\$ (253,291,233)
Business-type activities	(1,055,285)	(489,478)	239,471	(823,665)	(757,313)
Total primary government net expenses	<u>\$ (253,361,624)</u>	<u>\$ (187,085,033)</u>	<u>\$ (104,696,429)</u>	<u>\$ (174,768,714)</u>	<u>\$ (254,048,546)</u>
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	\$ 251,422,165	\$ 241,358,116	\$ 228,822,495	\$ 213,046,738	\$ 191,219,961
Sales and use tax	3,537,165	2,983,820	3,086,429	3,096,912	2,635,977
Property transfer tax	2,804,956	3,444,137	5,005,784	3,764,994	3,260,399
Intergovernmental not restricted					
for specific programs	4,248,187	4,049,164	4,482,248	6,314,588	3,821,753
Interest & investment earnings	34,999,069	14,913,912	(7,137,589)	693,006	9,975,712
Other	22,291,406	19,673,187	14,670,951	11,462,862	10,768,382
Gain on sale of capital assets	304,538	667,462	585,754	565,283	197,857
Special item - Fouts Springs Asset Impairment	-	-	-	-	-
Transfers	4,510	5,296	2,413	2,945	3,452
Total governmental activities	<u>319,611,996</u>	<u>287,095,094</u>	<u>249,518,485</u>	<u>238,947,328</u>	<u>221,883,493</u>
Business-type activities:					
Property taxes	608,309	580,670	554,968	510,454	459,518
Sales and use tax	-	-	-	-	-
Intergovernmental not restricted					
to specific programs	4,178	4,285	5,813	9,599	4,369
Interest & investment earnings	133,389	53,607	(21,777)	5,546	36,620
Other	93,775	43,578	240,062	214,356	196,357
Gain on sale of capital assets	-	-	-	-	-
Transfers	(4,510)	(5,296)	(2,413)	(2,945)	(3,452)
Total business-type activities	<u>835,141</u>	<u>676,844</u>	<u>776,653</u>	<u>737,010</u>	<u>693,412</u>
Total primary government	<u>\$ 320,447,137</u>	<u>\$ 287,771,938</u>	<u>\$ 250,295,138</u>	<u>\$ 239,684,338</u>	<u>\$ 222,576,905</u>
Change in net position					
Governmental activities	\$ 67,305,657	\$ 100,499,539	\$ 144,582,585	\$ 65,002,279	\$ (31,407,740)
Business-type activities	(220,144)	187,366	1,016,124	(86,655)	(63,901)
Total primary government	<u>\$ 67,085,513</u>	<u>\$ 100,686,905</u>	<u>\$ 145,598,709</u>	<u>\$ 64,915,624</u>	<u>\$ (31,471,641)</u>

Source: Audited Financial Statements

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

		Fiscal Year					
<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>			
					Expenses		
					Governmental activities:		
\$ 79,056,546	\$ 73,469,037	\$ 67,637,800	\$ 59,995,941	\$ 59,188,293	General government		
230,141,732	230,654,519	216,932,185	192,709,201	181,113,757	Public protection		
21,057,877	17,220,809	12,289,760	12,263,841	12,830,930	Public ways and facilities		
173,753,194	172,280,422	154,787,811	139,577,649	119,305,842	Health services		
154,082,791	152,732,632	151,158,894	140,560,811	143,509,809	Public assistance		
20,198,264	19,273,900	18,333,677	15,799,451	16,465,853	Education and recreation		
5,275,669	3,347,473	6,478,003	7,131,271	7,903,533	Interest /Principal on long-term debt		
<u>683,566,073</u>	<u>668,978,792</u>	<u>627,618,130</u>	<u>568,038,165</u>	<u>540,318,017</u>	Total governmental activities expenses		
					Business-type activities:		
2,115,088	2,484,267	2,479,874	2,170,007	1,795,347	Nut Tree Airport		
<u>\$ 685,681,161</u>	<u>\$ 671,463,059</u>	<u>\$ 630,098,004</u>	<u>\$ 570,208,172</u>	<u>\$ 542,113,364</u>	Total primary government expenses		
					Program Revenues		
					Governmental activities:		
					Charges for services:		
\$ 31,915,941	\$ 27,909,218	\$ 29,632,175	\$ 25,791,827	\$ 23,573,785	General government		
23,141,178	24,068,536	27,317,906	24,663,484	23,718,639	Public protection		
1,645,603	1,340,628	2,024,545	692,620	1,047,009	Public ways and facilities		
24,740,923	20,656,053	21,992,676	21,909,984	19,982,063	Health services		
885,779	899,050	1,050,335	815,729	777,973	Public assistance		
5,485,544	5,340,178	5,056,884	4,985,508	4,728,478	Education and recreation		
395,493,586	394,074,363	364,091,668	374,303,152	327,406,268	Operating grants and contributions		
7,441,552	15,947,090	9,003,256	6,479,698	10,087,170	Capital grants and contributions		
<u>490,750,106</u>	<u>490,235,116</u>	<u>460,169,445</u>	<u>459,642,002</u>	<u>411,321,385</u>	Total governmental activities program revenues		
					Business-type activities:		
1,298,285	1,275,851	1,217,410	1,337,907	1,155,025	Charges for services:		
10,097	10,000	15,353	78,090	26,641	Nut Tree Airport		
389,265	-	645,268	471,980	873,344	Operating grants and contributions		
<u>1,697,647</u>	<u>1,285,851</u>	<u>1,878,031</u>	<u>1,887,977</u>	<u>2,055,010</u>	Capital grants and contributions		
<u>\$ 492,447,753</u>	<u>\$ 491,520,967</u>	<u>\$ 462,047,476</u>	<u>\$ 461,529,979</u>	<u>\$ 413,376,395</u>	Total primary government program revenues		
					Net (Expenses)/Revenue		
					Governmental activities		
\$ (192,815,967)	\$ (178,743,676)	\$ (167,448,685)	\$ (108,396,163)	\$ (128,996,632)	Business-type activities		
<u>(417,441)</u>	<u>(1,198,416)</u>	<u>(601,843)</u>	<u>(282,030)</u>	<u>259,663</u>	Total primary government net expenses		
<u>\$ (193,233,408)</u>	<u>\$ (179,942,092)</u>	<u>\$ (168,050,528)</u>	<u>\$ (108,678,193)</u>	<u>\$ (128,736,969)</u>			
					General Revenues and Other Changes in Net Position		
					Governmental activities:		
\$ 183,109,543	\$ 176,386,218	\$ 151,646,535	\$ 151,646,535	\$ 144,946,469	Property taxes ^{1,2}		
2,500,227	2,555,289	2,205,404	2,205,404	1,874,065	Sales and use tax		
3,090,546	3,152,653	3,675,622	3,675,622	3,649,100	Property transfer tax		
					Intergovernmental not restricted		
3,614,085	3,176,226	1,914,486	1,914,486	1,877,564	for specific programs ^{1,2}		
10,863,331	2,632,607	4,090,078	4,090,078	1,514,552	Interest & investment earnings		
15,397,129	17,181,280	13,902,540	13,902,540	13,032,983	Other		
522,313	368,222	364,285	364,285	173,424	Gain on sale of capital assets		
-	-	(2,170,171)	(2,170,171)	-	Special item - Fouts Springs Asset Impairment		
4,316	12,248	13,414	13,414	13,504	Transfers		
<u>219,101,490</u>	<u>205,464,743</u>	<u>175,642,193</u>	<u>175,642,193</u>	<u>167,081,661</u>	Total governmental activities		
					Business-type activities:		
441,618	427,871	362,009	362,009	344,987	Property taxes		
-	-	3,482	3,482	5,125	Sales and use tax		
					Intergovernmental not restricted		
4,760	3,834	3,654	3,654	3,667	for specific programs		
82,465	44,673	104,310	104,310	69,818	Interest & investment earnings		
161,572	132,133	106,783	106,783	463,606	Other		
-	-	5,750	5,750	84,986	Gain on sale of capital assets		
(4,316)	(12,248)	(13,414)	(13,414)	(13,504)	Transfers		
<u>686,099</u>	<u>596,263</u>	<u>572,574</u>	<u>572,574</u>	<u>958,685</u>	Total business-type activities		
<u>\$ 219,787,589</u>	<u>\$ 206,061,006</u>	<u>\$ 176,214,767</u>	<u>\$ 176,214,767</u>	<u>\$ 168,040,346</u>	Total primary government		
					Change in net position		
					Governmental activities		
\$ 26,285,523	\$ 26,721,067	\$ 8,193,508	\$ 67,246,030	\$ 38,085,029	Business-type activities		
<u>268,658</u>	<u>(602,153)</u>	<u>(29,269)</u>	<u>290,544</u>	<u>1,218,348</u>	Total primary government		
<u>\$ 26,554,181</u>	<u>\$ 26,118,914</u>	<u>\$ 8,164,239</u>	<u>\$ 67,536,574</u>	<u>\$ 39,303,377</u>			

Source: Audited Financial Statements

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

	Fiscal Year				
	2024	2023	2022	2021	2020
General Fund					
Nonspendable	\$ 18,919,536	\$ 17,764,267	\$ 14,183,977	\$ 12,728,065	\$ 10,406,843
Restricted	34,146,392	32,527,009	32,021,409	32,217,662	32,142,481
Committed	958,899	963,000	-	-	-
Assigned	110,859,589	126,186,408	124,143,430	125,105,074	98,182,453
Unassigned	48,756,276	45,207,689	44,921,209	46,908,579	46,629,038
Total General Fund	<u>213,640,692</u>	<u>222,648,373</u>	<u>215,270,025</u>	<u>216,959,380</u>	<u>187,360,815</u>
All Other Governmental Funds					
Nonspendable	798,701	1,531,406	721,933	633,627	677,953
Restricted	428,784,742	376,916,664	330,397,255	256,758,772	207,341,241
Committed	44,966	44,277	44,393	44,252	43,830
Assigned	77,922,951	53,514,010	43,808,067	27,969,687	26,718,947
Total all other governmental funds	<u>507,551,360</u>	<u>432,006,357</u>	<u>374,971,648</u>	<u>285,406,338</u>	<u>234,781,971</u>
Total Governmental Funds	<u>\$ 721,192,052</u>	<u>\$ 654,654,730</u>	<u>\$ 590,241,673</u>	<u>\$ 502,365,718</u>	<u>\$ 422,142,786</u>

Source: Audited Financial Statements

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

		Fiscal Year					
2019	2018	2017	2016 ¹	2015 ¹			
						General Fund	
\$ 10,102,058	\$ 13,975,538	\$ 16,971,649	\$ 20,793,326	\$ 22,924,625		Nonspendable	
31,105,976	20,313,731	20,183,028	20,169,578	-		Restricted	
-	10,000,000	-	-	-		Committed	
85,111,871	74,313,394	77,440,865	56,125,895	71,430,601		Assigned	
47,285,332	45,131,591	46,425,122	56,619,344	56,380,489		Unassigned	
<u>173,605,237</u>	<u>163,734,254</u>	<u>161,020,664</u>	<u>153,708,143</u>	<u>150,735,715</u>		Total General Fund	
						All Other Governmental Funds	
545,592	777,599	443,924	463,606	500,195		Nonspendable	
216,363,816	188,377,079	157,770,543	136,976,702	109,340,358		Restricted	
43,263	45,191	49,861	49,887	50,366		Committed	
17,870,047	19,440,507	13,861,173	17,195,001	10,932,739		Assigned	
<u>234,822,718</u>	<u>208,640,376</u>	<u>172,125,501</u>	<u>151,324,861</u>	<u>112,911,927</u>		Total all other governmental funds	
<u>\$ 408,427,955</u>	<u>\$ 372,374,630</u>	<u>\$ 333,146,165</u>	<u>\$ 305,033,004</u>	<u>\$ 263,647,642</u>		Total Governmental Funds	

¹ In Fiscal Years 2015-16, amounts include deficit in unassigned fund balance but are not reported per County's implementation of GASB 54.

Source: Audited Financial Statements

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

	Fiscal Year				
	2024	2023	2022	2021	2020
Revenues					
Taxes	\$ 264,565,920	\$ 255,210,890	\$ 243,585,533	\$ 226,252,351	\$ 201,749,753
Licenses, permits and franchises	11,384,182	10,669,303	9,802,737	9,145,347	8,832,142
Fines, forfeitures and penalties	3,984,955	4,519,233	3,455,957	3,659,441	4,080,824
Use of money and property	33,518,850	13,505,139	(5,280,545)	1,746,752	10,596,768
Intergovernmental	593,429,304	557,021,169	509,972,511	490,622,949	401,135,635
Charges for services	131,747,757	110,595,169	109,295,115	114,947,428	104,896,790
Miscellaneous	19,915,483	17,766,024	12,678,488	10,057,217	9,496,332
Total revenues	1,058,546,451	969,286,927	883,509,796	856,431,485	740,788,244
Expenditures					
General government	86,353,076	81,098,744	79,385,101	75,831,976	68,779,964
Public protection	320,770,933	293,155,527	273,566,817	252,897,765	243,125,106
Public ways and facilities	18,958,627	16,778,790	16,846,670	18,970,961	13,378,933
Health services	253,359,995	208,645,077	192,538,461	188,036,427	183,330,727
Public assistance	236,922,341	222,847,761	196,771,315	185,021,995	163,126,616
Education and recreation	28,046,705	25,387,593	24,208,654	22,289,692	21,342,902
Debt service:					
Principal	11,130,000	10,027,100	8,840,000	8,443,644	8,747,924
Interest and other charges	3,692,527	4,943,134	3,600,806	4,022,986	4,446,920
Lease principal	1,613,582	1,441,998	1,191,583	-	-
Lease interest	263,526	295,069	231,231	-	-
Debt issuance cost	-	-	-	-	-
SBITA principal	1,224,585	864,384	-	-	-
SBITA interest	67,149	20,695	-	-	-
Capital outlay - lease	1,600,439	184,119	3,895,428	-	-
Capital outlay - SBITA	4,522,362	2,822,702	-	-	-
Capital outlay	29,754,323	39,221,108	32,875,868	21,113,743	20,784,242
Total expenditures	998,280,170	907,733,801	833,951,934	776,629,189	727,063,334
Excess of revenues over (under) expenditures	60,266,281	61,553,126	49,557,862	79,802,296	13,724,910
Other Financing Sources (Uses)					
Payment to refunded bond escrow agent	-	-	-	-	-
Issuance of refunding bonds	-	-	-	-	-
Issuance of debt	-	-	30,000,000	-	-
Premium on debt issuance	-	-	4,431,488	-	-
Leases issued	1,600,439	184,119	3,895,428	-	-
SBITA issued	4,179,109	2,822,702	-	-	-
Transfers in	266,667,657	216,359,767	204,249,955	178,917,363	168,627,335
Transfers out	(266,442,224)	(216,757,520)	(204,356,272)	(178,977,892)	(168,793,786)
Sale of capital assets	266,060	250,862	97,494	241,765	156,372
Total other financing sources (uses)	6,271,041	2,859,931	38,318,093	181,236	(10,079)
Net change in fund balances	\$ 66,537,322	\$ 64,413,057	\$ 87,875,955	\$ 79,983,532	\$ 13,714,831
Debt service as a percentage of noncapital expenditures	1.87%	2.03%	1.74%	1.65%	1.87%

¹ 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)

		Fiscal Year				
2019	2018	2017	2016	2015		
					Revenues	
\$ 194,068,835	\$ 186,882,358	\$ 171,792,616	\$ 162,324,754	\$ 154,803,301	Taxes ¹	
8,402,167	8,166,519	8,350,884	7,484,494	6,918,658	Licenses, permits and franchises	
4,783,007	4,116,565	4,290,715	2,900,149	4,657,052	Fines, forfeitures and penalties	
11,077,677	3,441,661	2,152,771	4,806,418	2,245,536	Use of money and property	
399,399,685	409,443,616	376,016,261	373,048,915	332,852,098	Intergovernmental ¹	
108,203,867	99,348,998	100,691,445	95,824,088	85,590,180	Charges for services	
13,696,409	15,153,076	17,303,850	12,612,098	11,334,290	Miscellaneous	
<u>739,631,647</u>	<u>726,552,793</u>	<u>680,598,542</u>	<u>659,000,916</u>	<u>598,401,115</u>	Total revenues	
					Expenditures	
70,449,084	63,263,740	62,211,200	58,206,806	55,248,628	General government	
237,568,546	229,238,542	215,769,297	201,999,957	186,219,711	Public protection	
17,280,474	12,916,965	9,506,002	9,533,830	9,537,130	Public ways and facilities	
172,336,799	169,518,036	155,248,529	145,056,247	123,563,230	Health services	
152,889,849	151,171,061	153,392,023	147,897,111	147,077,648	Public assistance	
20,375,647	19,300,344	18,653,711	16,980,865	17,539,688	Education and recreation	
					Debt service:	
9,057,219	14,525,000	13,670,000	12,480,000	12,110,000	Principal	
4,884,300	6,248,032	6,725,097	7,349,677	7,941,874	Interest and other charges	
-	-	-	-	-	Lease principal	
-	-	-	-	-	Lease interest	
-	491,679	-	-	-	Debt issuance cost	
-	-	-	-	-	SBITA principal	
-	-	-	-	-	SBITA interest	
-	-	-	-	-	Capital outlay - lease	
-	-	-	-	-	Capital outlay - SBITA	
<u>18,710,135</u>	<u>22,328,519</u>	<u>17,432,575</u>	<u>18,392,297</u>	<u>25,673,405</u>	Capital outlay	
<u>703,552,053</u>	<u>689,001,918</u>	<u>652,608,434</u>	<u>617,896,790</u>	<u>584,911,314</u>	Total expenditures	
<u>36,079,594</u>	<u>37,550,875</u>	<u>27,990,108</u>	<u>41,104,126</u>	<u>13,489,801</u>	Excess of revenues over (under) expenditures	
					Other Financing Sources (Uses)	
-	(84,200,000)	-	-	-	Payment to refunded bond escrow agent	
-	72,775,000	-	-	-	Issuance of refunding bonds	
578,785	-	-	-	-	Issuance of debt	
-	13,783,787	-	-	-	Premium on debt issuance	
-	-	-	-	-	Leases issued	
-	-	-	-	-	SBITA issued	
171,831,142	162,322,345	151,241,220	148,952,103	133,092,548	Transfers in	
(172,670,583)	(163,261,483)	(151,254,665)	(148,891,568)	(133,107,304)	Transfers out	
234,387	257,941	136,498	220,702	217,114	Sale of capital assets	
<u>(26,269)</u>	<u>1,677,590</u>	<u>123,053</u>	<u>281,237</u>	<u>202,358</u>	Total other financing sources (uses)	
<u>\$ 36,053,325</u>	<u>\$ 39,228,465</u>	<u>\$ 28,113,160</u>	<u>\$ 41,385,363</u>	<u>\$ 13,692,159</u>	Net change in fund balances	
2.04%	3.19%	3.21%	3.31%	3.59%	Debt service as a percentage of noncapital expenditures	

¹ 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
Assessed Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property ^{1,2}				Personal Property	Exemptions	Total	Total Direct Tax Rate
	Residential Property	Commercial Property	Manufacturing Property	Other				
2024	\$ 55,604,092,837	\$ 14,761,024,468	\$ -	\$ 3,949,512,104	\$ 3,308,756,727	\$ (4,106,309,614)	\$ 73,517,076,522	1.000000
2023	53,271,910,236	13,409,258,761	3,929,544,029	-	3,017,922,212	(3,723,865,970)	69,904,769,268	1.000000
2022	50,807,834,415	6,044,457,007	6,579,258,061	3,906,348,147	2,869,521,549	(3,400,412,871)	66,807,006,308	1.000000
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

¹Due 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.

²Effective FY2023 - the reporting of this data has changed in the new Property Tax System.
FY 2024 - due to the limitations in the new system, commercial and manufacturing categories are now combined.

Source: County of Solano - Assessor/Recorder

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

Fiscal Year	County Direct Rates¹		Overlapping Rates¹		Total
	Countywide Tax	Local Special Districts	Schools	Cities	
2024	1.000000	1.908000	0.870775	0.035114	3.813889
2023	1.000000	1.908000	0.963956	0.035262	3.907218
2022	1.000000	1.908000	0.974743	0.035578	3.918321
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

Note:

¹ 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, 2024 and June 30, 2015

Taxpayer	June 30, 2024			June 30, 2015		
	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Pacific Gas & Electric Company	\$ 1,079,017,360	1	1.47%	\$ 636,056,531	3	1.38%
Valero Refining Company - Calif	877,285,650	2	1.19%	964,850,981	1	2.10%
Genentech Inc	743,991,192	3	1.01%	961,395,370	2	2.09%
Anheuser-Busch, Inc.	330,669,631	4	0.45%	263,688,726	4	0.57%
Star-West Solano, LLC	204,890,988	5	0.28%	177,391,956	8	0.39%
PW Fund A LP	181,874,061	6	0.25%			
Invitation Homes Inc	167,812,867	7	0.23%			
The Nimitz Group	99,336,223	8	0.14%			
ICON Owner Pool 1 SF N-B P LLC	151,813,787	9	0.21%			
Nella NT, LLC	127,294,996	10	0.17%			
Shiloh Wind Project II, LLC				243,172,182	5	0.53%
Solano 3 Wind, LLC				231,511,097	6	0.50%
Shiloh III Wind Project				190,900,074	7	0.41%
Shiloh IV Wind Project, LLC				140,873,326	9	0.31%
California Northern Railroad				134,851,382	10	0.25%
Totals	<u>\$ 3,963,986,755</u>		<u>3.92%</u>	<u>\$ 3,944,691,625</u>		<u>8.53%</u>

Sources: Adopted Budget

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

Fiscal Year	Original Levy	Adjustments	Adjusted Levy ¹	Collected in First Period		Collections in Subsequent Periods	Total Collections	
				Amount	% of Original Levy		Amount	% of Adjusted Levy
2024	\$ 797,982,160	\$ (3,475,415)	794,506,745	\$ 776,832,674	97.3%	\$ -	776,832,674	97.8%
2023	747,512,416	3,483,371	750,995,787	750,536,612	100.4%	7,042,108	757,578,720	100.9%
2022	730,759,787	(1,606,251)	729,153,536	713,478,186	97.6%	4,546,913	718,025,099	98.5%
2021	695,362,634	(4,109,911)	691,252,723	679,574,519	97.7%	5,922,090	685,496,609	99.2%
2020	665,579,927	(5,574,882)	660,005,045	651,788,802	97.9%	6,755,767	658,544,569	99.8%
2019	636,561,849	(1,697,598)	634,864,251	626,180,088	98.4%	6,860,226	633,040,314	99.7%
2018	594,823,398	(3,577,112)	591,246,286	581,967,925	97.8%	5,753,496	587,721,421	99.4%
2017	565,327,777	(1,766,612)	563,561,164	556,244,084	98.4%	5,416,723	561,660,807	99.7%
2016	520,975,609	(916,279)	520,059,331	512,446,684	98.4%	5,377,110	517,823,794	99.6%
2015	487,553,003	(1,438,301)	486,114,702	480,455,988	98.5%	4,864,292	485,320,280	99.8%

¹ 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

	<u>2024</u>	<u>2023</u>	<u>Fiscal Year</u> <u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental Activities					
Notes payable	\$ 6,316,160	\$ 8,402,840	\$ 1,023,890	\$ 1,023,890	\$ 1,217,533
Certificates of participation	79,783,659	87,679,790	94,755,921	66,690,563	72,590,120
Pension obligation bonds	4,870,000	9,310,000	13,360,000	17,040,000	20,375,000
Lease liabilities	9,228,246	9,092,867	-	-	-
SBITA liabilities	8,671,287	5,003,084	-	-	-
Business-Type Activities					
Notes payable	2,008,850	2,139,624	2,265,680	2,387,193	2,504,326
Total primary government	<u>\$ 110,878,202</u>	<u>\$ 121,628,205</u>	<u>\$ 111,405,491</u>	<u>\$ 87,141,646</u>	<u>\$ 96,686,979</u>
Percentage of Personal Income ¹	0.38%	0.47%	0.36%	0.32%	0.42%
Percentage of Actual Value of Taxable Property ²	0.15%	0.17%	0.17%	0.14%	0.16%
Per Capita ¹	\$ 248.37	\$ 274.09	\$ 249.09	\$ 198.71	\$ 219.63

¹ 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.

² 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

		Fiscal Year				
2019	2018	2017	2016	2015		
					Governmental Activities	
\$ 1,410,456	\$ 1,023,890	\$ 1,023,890	\$ 1,023,890	\$ 1,031,823	Notes payable	
79,129,675	86,358,199	93,958,755	99,916,146	105,613,538	Certificates of participation	
23,375,000	26,085,000	32,880,000	40,810,000	47,810,000	Pension obligation bonds	
-	-	-	-	-	Lease liabilities	
-	-	-	-	-	SBITA liabilities	
2,617,237	-	-	-	-	Business-Type Activities	
					Notes payable	
<u>\$ 106,532,368</u>	<u>\$ 113,467,089</u>	<u>\$ 127,862,645</u>	<u>\$ 141,750,036</u>	<u>\$ 154,455,361</u>	Total primary government	
0.48%	0.53%	0.62%	0.72%	0.80%	Percentage of Personal Income ¹	
0.18%	0.21%	0.25%	0.29%	0.34%	Percentage of Actual Value of Taxable Property ²	
\$ 241.40	\$ 258.00	\$ 293.25	\$ 328.51	\$ 359.57	Per Capita ¹	

¹ 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.

² 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

Fiscal Year	Total Gross Pension Obligation Bonds	Amounts Restricted for Principal Payments	Total Net Pension Obligation Bonds	Actual Taxable Value of Property ¹	Percentage of Actual Taxable Value of Property	Population²	Net Bonded Debt per Capita
2024	4,870,000	\$ 4,398,284	471,716	73,517,076,522	0.00%	446,426	1.06
2023	9,310,000	9,272,651	37,349	69,904,769,268	0.00%	443,749	0.08
2022	13,360,000	2,488,717	10,871,283	66,807,006,308	0.02%	447,241	24.31
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

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

² 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

State of California, Department of Finance, Demographics Research Unit. For 2024, Adopted Budget Statistical Profile.

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

Fiscal Year:	Assessed Value of Property¹	Debt Limit, 5% of Assessed Value²	Debt Applicable to the Limit³	Legal Debt Margin⁴	Total net debt applicable to the limit as a percentage of debt limit
2024	\$ 73,517,076,522	\$ 3,675,853,826	\$ 4,870,000	\$ 3,670,983,826	0.13%
2023	69,904,769,268	3,495,238,463	9,310,000	3,485,928,463	0.27%
2022	66,807,006,308	3,340,350,315	13,360,000	3,326,990,315	0.40%
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%

Notes:

- ¹ Assessed property value data can be found in Report "Assessed Value of Taxable Property " table.
- ² 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.
- ³ Bonded debt financed with general governmental resources which include POB. From 9. Ratios of Outstanding Debt.
- ⁴ 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 Indicators
Last Ten Calendar Years

<u>Year¹</u>	<u>Population²</u>	<u>Personal Income³</u>	<u>Per Capita Personal Income³</u>	<u>Unemployment Rate⁴</u>
2024	446,426	\$ 28,800,726,964	\$ 64,514	5.3%
2023	443,749	25,858,585,477	58,273	4.8%
2022	447,241	31,359,472,890	70,118	4.6%
2021	438,527	27,631,045,977	63,009	7.8%
2020	440,224	23,117,657,791	52,513	13.7%
2019	441,307	22,335,602,540	50,612	3.9%
2018	439,793	21,395,947,591	48,650	4.2%
2017	436,023	20,749,942,201	47,589	4.6%
2016	431,498	19,778,909,530	45,838	6.0%
2015	429,552	19,223,389,084	44,752	5.9%

Detail of estimated population, as of May 1, 2024:

Incorporated Cities	
Benicia	26,033
Dixon	19,403
Fairfield	120,339
Rio Vista	10,004
Suisun City	28,840
Vacaville	102,173
Vallejo	121,558
Total of Incorporated	428,350
Total of Unincorporated Areas	18,076
Total Population	446,426

¹ Calendar year

² Obtained from 2024 Adopted Budget - Statistical Profile.

³ Obtained from US Department of Commerce - Bureau of Economic Analysis, updated as of 2023, released in November 2024

⁴ Obtained from 2024 Adopted Budget - Statistical Profile.

COUNTY OF SOLANO, CALIFORNIA
Principal Employers
June 30, 2024 and June 30, 2015

Employer	June 30, 2024			June 30, 2015		
	Employees	Rank	Percentage of Total County Employment ¹	Employees	Rank	Percentage of Total County Employment ¹
Travis AFB	15,400 ₃	1	7.57%	14,353	1	7.00%
Kaiser Foundation Hospitals	6,900 ₈	2	3.39%	2,937	3	1.43%
County of Solano	2,925 ₂	3	1.44%	2,993	2	1.46%
Fairfield-Suisun Unified School District	2,573 ₄	4	1.26%	2,707	4	1.32%
California Medical Facility	1,853 ¹	5	0.91%	1,953	6	0.95%
NorthBay Healthcare System	1,797 ₁	6	0.88%	1,982	5	0.97%
Vacaville Unified School District	1,442 ₅	7	0.71%			
Vallejo Unified School District	1,234 ₇	8	0.61%	1,600	7	0.78%
Amazon.com, Inc.	1,100 ₁	9	0.54%			
Genentech	970 ₁	10	0.48%			
Six Flags Discovery Kingdom			0.00%	1,591	8	0.78%
California State Prison Solano			0.00%	1,300	9	0.63%
Kaiser Permanente - Vacaville			0.00%	1,218	10	0.59%
Totals	<u>36,194</u>		<u>17.79%</u>	<u>32,634</u>		<u>15.91%</u>

¹ Employment figure from Workforce Development.

² Solano County Human Resources.

³ Employment figure from Travis AFB.

⁴ Employment figure from FSUSD.

⁵ Employment figure from Vacaville USD.

⁶ Employment figure from CMF.

⁷ Employment figure from VCUSD.

⁸ Employment figure from Kaiser Permanente.

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				
	2024	2023	2022	2021	2020
Function/Program					
General government	297.00	296.00	292.00	283.00	280.00
Public protection	1,229.00	1,234.50	1,215.25	1,219.00	1,214.50
Public ways and facilities	72.00	72.00	71.00	71.00	71.00
Health services	593.20	584.70	544.65	564.65	564.65
Public assistance	833.50	819.50	785.00	774.00	774.00
Education and recreation	138.30	136.93	136.23	136.23	136.23
Nut Tree Airport	3.00	3.00	3.00	3.00	3.00
Internal service	90.70	91.70	85.70	89.70	86.70
Total	<u>3,256.70</u>	<u>3,238.33</u>	<u>3,132.83</u>	<u>3,140.58</u>	<u>3,130.08</u>

Source: County of Solano Recommended 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

		Fiscal Year			
2019	2018	2017	2016	2015	
					Function/Program
264.75	258.75	260.00	255.75	239.30	General government
1,195.50	1,185.00	1,196.50	1,191.50	1,092.50	Public protection
67.00	65.00	65.00	64.00	64.00	Public ways and facilities
543.15	538.30	526.30	523.80	492.70	Health services
763.75	769.25	788.75	785.75	735.65	Public assistance
127.80	127.55	118.75	118.75	116.00	Education and recreation
3.00	3.00	3.00	3.00	3.00	Nut Tree Airport
81.70	80.70	82.70	73.30	61.60	Internal service
<u>3,046.65</u>	<u>3,027.55</u>	<u>3,041.00</u>	<u>3,015.85</u>	<u>2,804.75</u>	Total

Source: County of Solano Recommended Budget

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

Function/Program	Fiscal Year				
	2024	2023	2022	2021	2020
General government					
Clerk-Recorder-Assessor - documents recorded	1	62,883	69,014	125,280	164,277
Public protection					
Number of felony cases filed-District Attorney #		2,160	1,799	2,471	2,808
Number of misdemeanor cases filed-District Attorney #		3,358	3,193	3,960	4,250
Number of juvenile petitions-District Attorney #		115	132	197	160
Number of Bookings-Sheriff		10,533	9,748	9,338	10,520
Average Daily Population-Juvenile Hall		16	19	17	15
Average Daily Population-New Foundation		-	-	-	-
Average Daily Population-Challenge Academy		0	3	7	7
Average Intake-Juvenile Hall		20	15	15	16
Number of building permits issued		839	1,139	1,069	1,301
Public ways and facilities					
Miles of roads maintained		576	576	576	576
Health services & public assistance					
Average monthly medical clinic visits		2,864	2,957	3,379	3,936
Average monthly dental clinic visits		1,259	1,446	1,690	1,682
Average monthly food stamp recipients		52,761	49,551	45,336	42,575
Average monthly MediCal beneficiaries		136,883	137,715	127,576	115,789
Average monthly CalWorks cash assistance recipients		8,384	8,147	7,379	7,464
Average monthly General Relief recipients		465	295	237	212
Education and recreation					
Total circulation		2,263,180	1,969,509	1,856,043	1,335,062
Total circulation - SPLASHweb/SNAPweb	2	-	384,884	673,463	482,704
Number of library patrons		768,057	741,499	552,804	306,870
Number of parks		4	4	4	4
Number of park visitors		221,000	220,000	198,400	76,614
Nut Tree Airport					
Takeoffs and landings		88,350	87,250	87,125	85,000
Internal service					
Number of Fleet Vehicles		685	589	585	600
Number of Annual Fleet Miles Driven		4,862,113	4,220,864	3,957,131	4,289,143

Information based on calendar year

¹ Significant decrease in Clerk-Recorder-Assessor - documents recorded was due to downturn in real estate market activity and higher interest rates.

² Library stopped tracking Total circulation - SPLASHweb/SNAPweb in FY 2023-24.

Source: Various County departments

COUNTY OF SOLANO, CALIFORNIA
Operating Indicators by Function (Continued)
Last Ten Fiscal Years

Fiscal Year					
2019	2018	2017	2016	2015	
					Function/Program
					General government
95,427	115,419	137,913	124,640	121,225	Clerk-Recorder-Assessor - documents recorded
					Public protection
2,290	2,375	2,890	2,894	4,971	Number of felony cases filed-District Attorney #
5,776	6,400	7,295	5,084	5,302	Number of misdemeanor cases filed-District Attorney #
137	112	387	369	360	Number of juvenile petitions-District Attorney #
14,124	15,695	15,677	16,441	16,143	Number of Bookings-Sheriff
34	36	55	63	57	Average Daily Population-Juvenile Hall
7	6	7	13	12	Average Daily Population-New Foundation
-	-	-	-	-	Average Daily Population-Challenge Academy
29	32	45	55	53	Average Intake-Juvenile Hall
754	827	926	853	1,016	Number of building permits issued
					Public ways and facilities
577	578	577	577	577	Miles of roads maintained
					Health services & public assistance
5,257	5,226	5,456	5,270	5,419	Average monthly medical clinic visits
1,432	1,549	1,425	1,277	1,326	Average monthly dental clinic visits
36,079	40,410	43,683	48,773	43,668	Average monthly food stamp recipients
105,487	114,699	120,691	121,711	111,560	Average monthly MediCal beneficiaries
8,400	11,809	13,896	15,997	13,058	Average monthly CalWorks cash assistance recipients
453	438	465	589	722	Average monthly General Relief recipients
					Education and recreation
1,889,095	1,949,760	2,099,490	2,483,209	2,874,919	Total circulation
320,965	333,778	351,905	485,580	574,920	Total circulation - SPLACHweb/SNAPweb
1,454,986	1,290,796	1,323,372	1,445,360	1,556,383	Number of library patrons
4	4	4	4	4	Number of parks
196,813	217,900	191,730	183,653	194,793	Number of park visitors
					Nut Tree Airport
109,400	106,500	104,500	105,000	104,886	Takeoffs and landings
					Internal service
532	532	513	507	472	Number of Fleet Vehicles
3,897,912	4,087,236	4,008,163	3,900,899	4,285,254	Number of Annual Fleet Miles Driven

Information based on calendar year

Source: Various County departments

COUNTY OF SOLANO, CALIFORNIA
Capital and Right-to-use Asset Statistics by Function
Last Ten Fiscal Years

Function/Program	Fiscal Year				
	2024	2023	2022	2021	2020
General government					
Buildings	1	23	20	19	19
Public protection					
Patrol units		35	34	38	32
Jail and detention facilities		4	4	4	4
Public ways and facilities					
Miles of roads #		576	576	576	576
Health services & public assistance					
Clinics & administration buildings		7	7	6	6
Education and recreation					
Branch libraries		9	9	9	8
Veterans buildings		6	6	6	6
Public parks acreage		1,254	1,254	1,254	1,254
Nut Tree Airport					
Number of runways		1	1	1	1
Number of Hangars		9	9	9	9
Right-to-use lease assets		50	48	40	-
Right-to-use SBITA assets		22	13	-	-

Information based on calendar year

1

New General Government buildings:

1. Solano Residential Care (Mental Health - West Residence) - 2251 S. Watney Way;
2. Solano Residential Care (Mental Health - Admin) - 2261 S. Watney Way;
3. Solano Residential Care (Mental Health - South Residence) - 2271 S. Watney Way

Source: Various County departments

COUNTY OF SOLANO, CALIFORNIA
Capital and Right-to-use Asset Statistics by Function (Continued)
Last Ten Fiscal Years

<u>2019</u>	<u>2018</u>	<u>Fiscal Year</u>		<u>2015</u>	
		<u>2017</u>	<u>2016</u>		Function/Program
					General government
18	18	18	18	17	Buildings
					Public protection
33	29	29	28	24	Patrol units
4	4	4	4	4	Jail and detention facilities
					Public ways and facilities
577	578	577	577	577	Miles of roads [#]
					Health services & public assistance
6	6	6	6	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	1,254	1,254	1,254	Public parks acreage
					Nut Tree Airport
1	1	1	1	1	Number of runways
9	7	7	7	7	Number of Hangars
-	-	-	-	-	Right-to-use lease assets
-	-	-	-	-	Right-to-use SBITA assets

[#] Information based on calendar year

Source: Various County departments





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