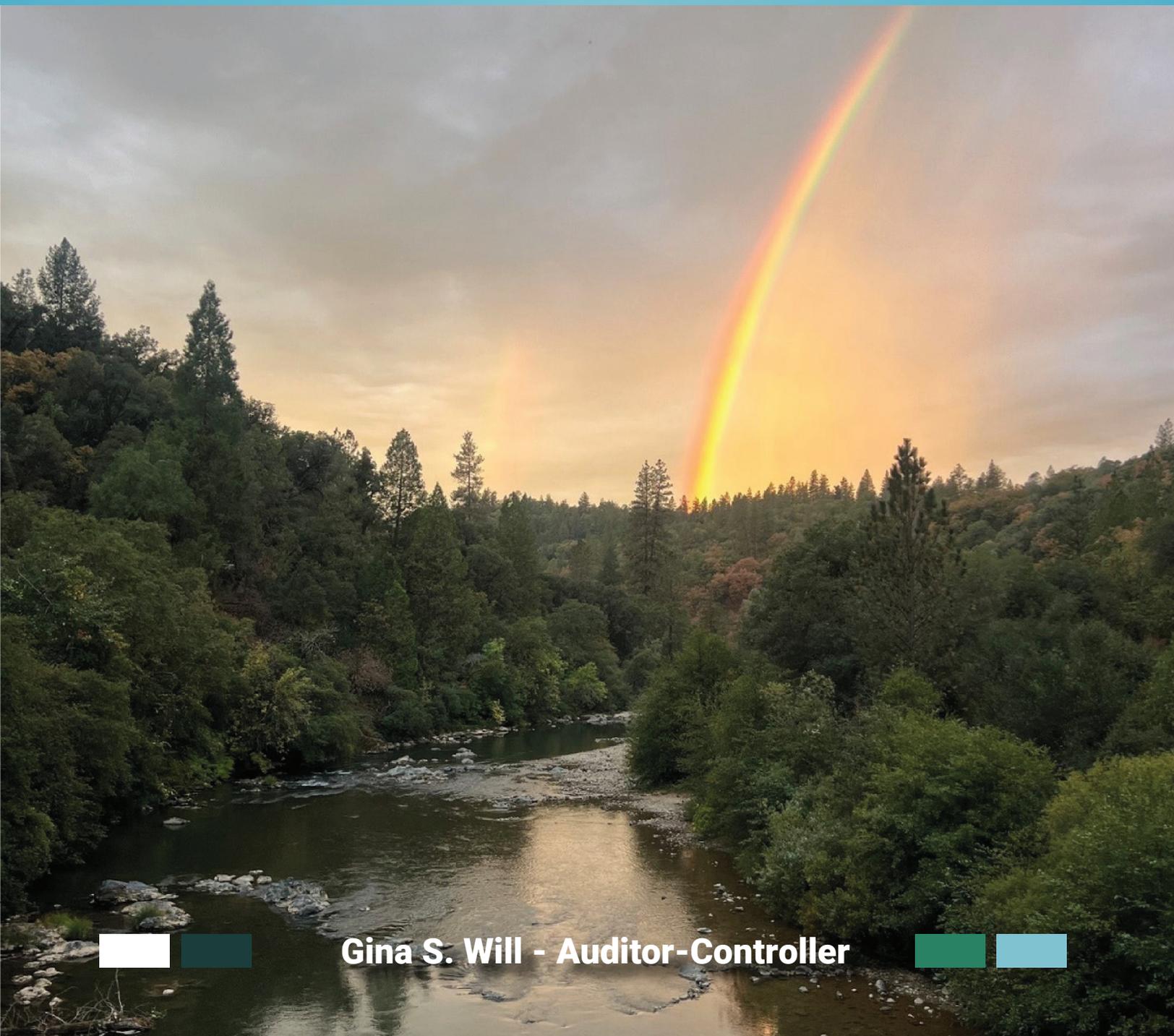


Annual Comprehensive Financial Report



NEVADA COUNTY
CALIFORNIA

For the Fiscal Year ended June 30, 2024



Gina S. Will - Auditor-Controller

**County of Nevada
State of California**

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

Prepared by

County of Nevada

Auditor-Controller's Office

Gina S. Will, Auditor-Controller

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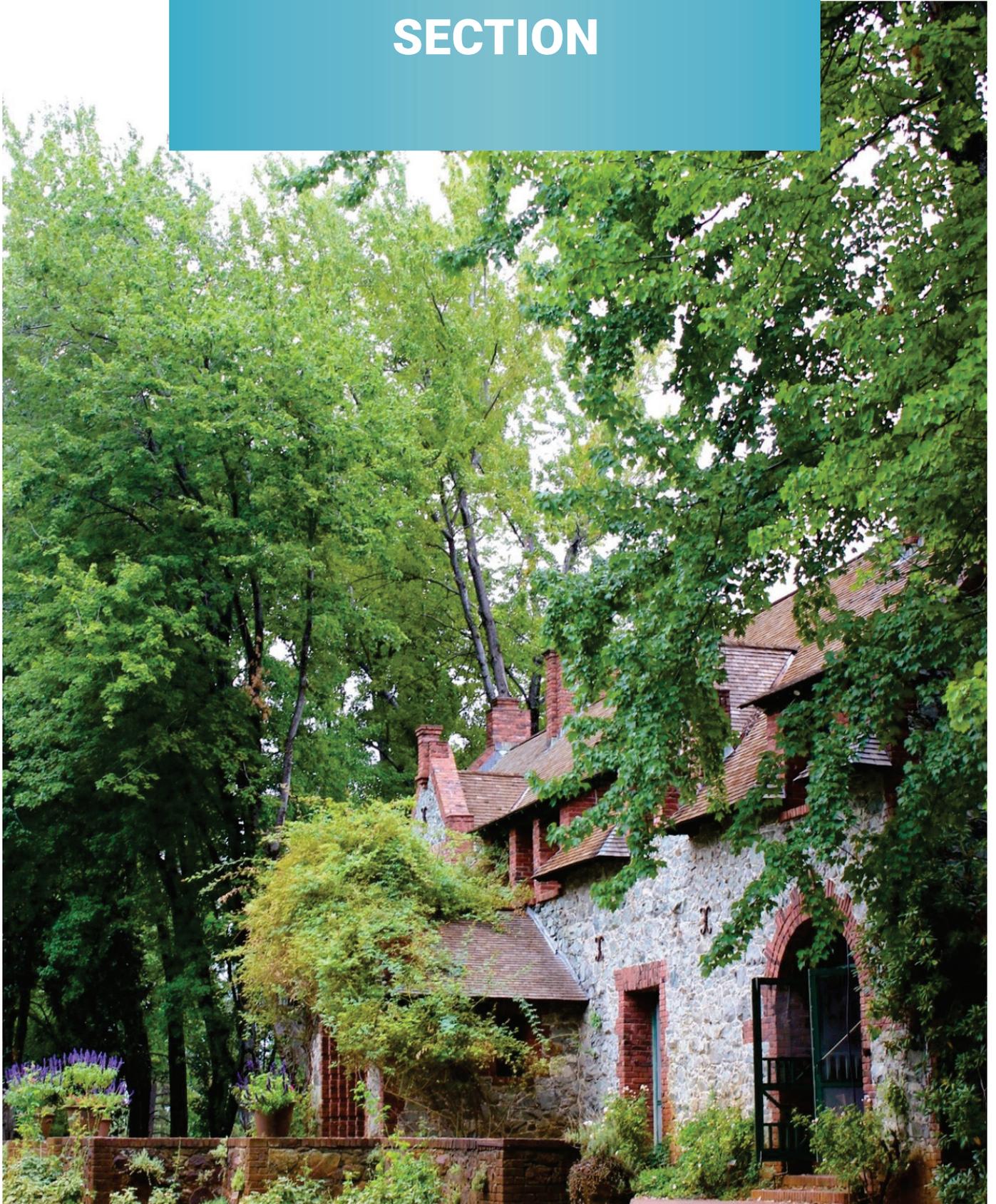




**NEVADA
COUNTY**
CALIFORNIA

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INTRODUCTORY SECTION





GINA S. WILL, AUDITOR-CONTROLLER

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Nevada City, CA 95959-7902
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May 9, 2025

To the Honorable Board of Supervisors and the Citizens of the County of Nevada, California

It is my privilege to present the Annual Comprehensive Financial Report (ACFR) of the County of Nevada, California (the County) for the fiscal year ended June 30, 2024. This report is submitted in compliance with California Government Code Sections 25250 and 25253.

This ACFR has been prepared in conformance with the principles and standards for accounting and financial reporting set forth by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). Additionally, we have adhered to the recommended guidelines established by the Government Finance Officers Association (GFOA) of the United States and Canada. California law mandates that every local government publish a complete set of audited financial statements, and this report fulfills that requirement for the fiscal year ended June 30, 2024.

County management assumes full responsibility for the completeness and reliability of the information contained in the ACFR, based upon a comprehensive framework of internal control established for this purpose. As the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement. Management asserts that, to the best of our knowledge, the information presented in this report is accurate in all material respects and presents fairly the financial position of the various funds and component units of the County of Nevada, including all disclosures necessary to understand the County's activities

The County's financial statements have undergone an independent audit by LSL, LLP a Professional Corporation of Certified Public Accountants. The objective of this audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP and are free of material misstatements. This 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 rendered an unmodified ("clean") opinion on the County's financial statements for the fiscal year ended June 30, 2024. The independent auditor's report is presented in the first component of the financial section of this report.

The ACFR represents the culmination of all budgeting and accounting activities engaged in by management during the fiscal year. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A), which is presented after the independent auditor's report. This letter of transmittal is designed to complement the MD&A, and as such, should be read in conjunction with it.

In addition to the annual audit of this ACFR, the County is required to undergo an annual single audit in compliance with the requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement. Information related to the single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the auditors' report on the internal control and compliance with applicable laws and regulations, are presented in a separate publication.



Profile of the Government

The County of Nevada, located in the historic Gold Country (also known as Mother Lode Country) in northern California, is celebrated for its abundant mineral deposits and gold mines, which drew waves of immigrants during the 1849 California Gold Rush. Spanning 978 square miles, the County serves a current population of 100,177, according to the State Department of Finance, reflecting a slight decrease of 0.3% from 2023. Approximately 67% of residents, or 66,652 individuals, reside in unincorporated areas. The Town of Truckee is the largest of the three incorporated cities, with an estimated population of 16,778 in 2024, followed by Grass Valley at 13,400 residents, while Nevada City, the County seat, has a population of 3,347.

Situated about 45 miles northeast of Sacramento, 130 miles northeast of San Francisco, and 12 miles southwest of Reno, Nevada County is bordered by Sierra County to the north, Yuba County to the west, Placer County to the south, and the State of Nevada to the east. Notably, it is recognized as the Gold Country county with the highest yield of gold extracted. This rural area is renowned for offering residents an exceptional quality of life with ample open spaces dedicated to preservation, tourism, and recreation. Key attractions include historical sites and natural wonders, such as the Nevada Theatre in Nevada City, California’s oldest theater, the historic Holbrooke Hotel, the Empire Mine State Historic Park in Grass Valley, and the scenic Donner Lake in Truckee.

Established as a general-law county on May 18, 1851, by an act of the California legislature, Nevada County was formerly part of Yuba County. Under the state constitution, counties are required to provide essential services, including healthcare, welfare, and criminal justice programs, while enforcing state and federal laws. These services are available to all residents within the County’s jurisdiction. As an agent of the state, many of the County’s programs and services are mandated, including property tax assessment, election management, mental health treatment, public health initiatives, social services, and criminal justice operations performed by the District Attorney, Public Defender, Sheriff, and Probation departments.

With an average of 872 full-time equivalent employees, the County provides a comprehensive range of services, including public safety, corrections, road and bridge maintenance, health services, public assistance, sanitation, environmental services, libraries, and various governmental functions. Every resident, regardless of their location within the County, benefits from these services. The County takes pride in its innovative approach to delivering high-quality services to its citizens.

Population		
Area	2024 Population	% of Total
Unincorporated	66,652	67%
Truckee	16,778	17%
Grass Valley	13,400	13%
Nevada City	3,347	3%
Total	100,177	100%

Source: California Department of Finance, Population by Jurisdiction estimate for January 2024 (Report E-1)



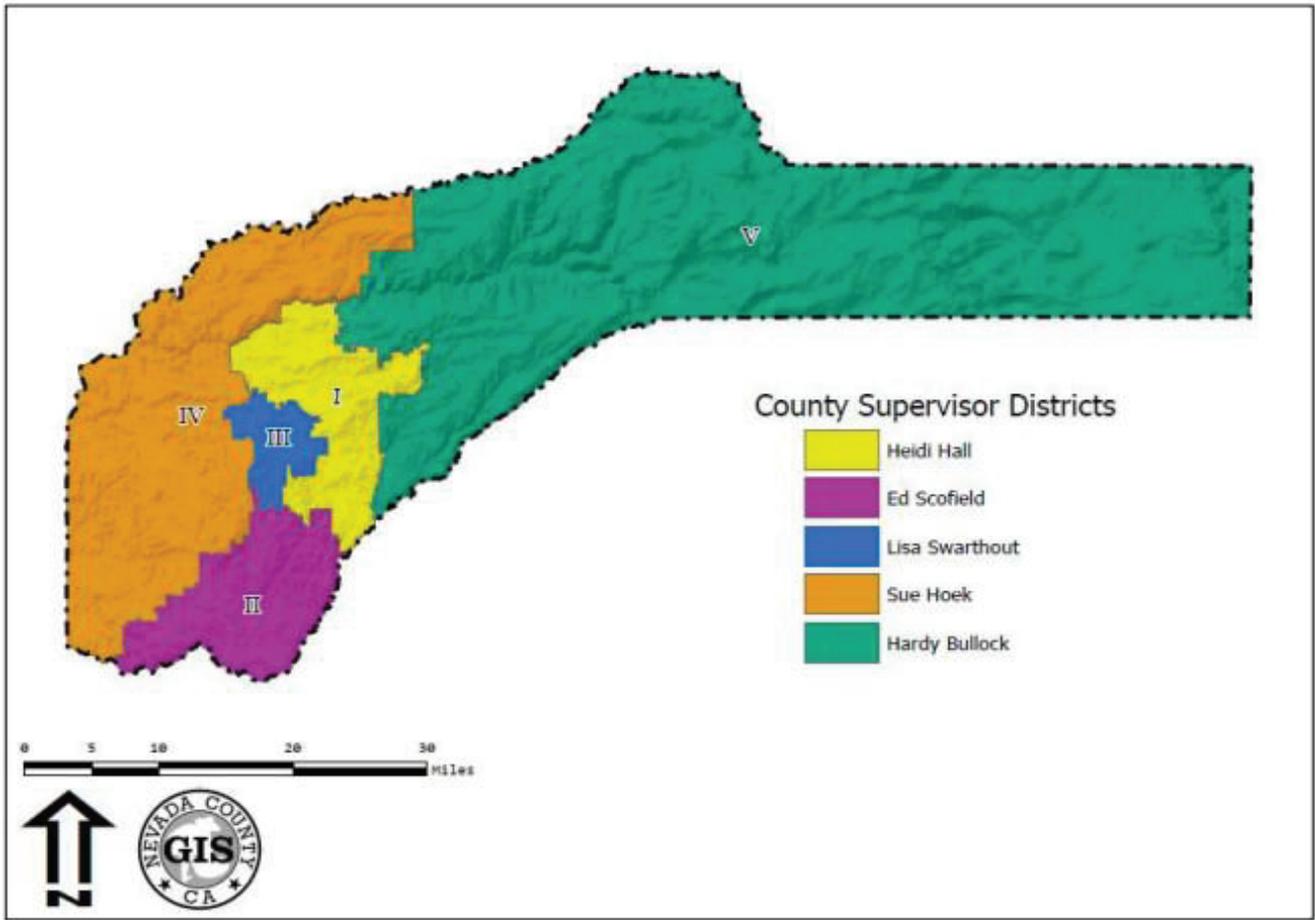
Board Of Supervisors

The County is divided into five districts, each approximately equal in population, with boundaries adjusted every ten years in accordance with the latest United States census. In line with California's Constitution and laws, the five members of the Nevada County Board of Supervisors act as the legislative and executive body of the County government.

Supervisors are elected on a non-partisan basis by district and must reside in the district they represent. Each Supervisor serves a term of four years, with either two or three Supervisors elected every two years. The Board members elect a Chair and Vice Chair annually from among themselves.

Operating within the limits set by the state's Constitution and laws, the Board of Supervisors enacts ordinances, adopts policies, establishes programs, and approves the annual budgets for all County departments. As the executive body, the Board approves contracts for public improvement projects and specialized services, conducts public hearings on zoning appeals and planning matters, determines the compensation for all County officials and employees, creates offices, boards, and commissions as needed, appoints members, and sets the terms of office. They also direct an annual audit of all County financial records, provide policy direction to the County Executive Officer for the operation and administration of County departments, and exercise executive authority over local government services for residents.

The Board of Supervisors serves as both the legislative and executive body of County government and governs the Nevada County Sanitation District No. 1 and the Nevada County Finance Authority. Additionally, Board members represent the County on various intergovernmental bodies.



District 1
Heidi Hall
Vice Chair

District 2
Ed Scofield

District 3
Lisa Swarthout

District 4
Susan Hoek

District 5
Hardy Bullock
Chair



Organizational Structure

The County organization is divided into five functional service areas that represent general categories of service to County residents:

- Health and Human Services
- Public Protection
- Administration and Finance
- Community Development and Public Works
- Information and General Services

These service areas consist of various departments, divisions and programs, most of which are overseen by officials appointed by the Board of Supervisors or the County Executive Officer. The Assessor, Auditor-Controller, Clerk-Recorder, District Attorney, Sheriff, and Treasurer-Tax Collector are elected by residents to serve four-year terms.

Accounting and Financial Reporting

The County organizes its accounts by funds, each treated as a distinct entity. Each fund operates with its own self-balancing accounts, detailing assets, liabilities, fund balance/net position, revenues, and expenditures or expenses as applicable. Resources are allocated to individual funds based on their intended purposes and spending controls.

The governmental reporting entity includes the County and its component units, which are legally separate organizations for which the Board of Supervisors is financially accountable. Exclusion of these units could mislead or render the County's financial statements incomplete. The following blended component units are considered part of the primary government for financial reporting:

- Nevada County Sanitation District No. 1
- Nevada County Finance Authority
- County Service Areas
- Permanent Road Divisions
- Special Assessment Debt with County Commitment

Budgetary Process

The County is required by State law to adopt a balanced budget by October 2nd of each fiscal year. However, the County's established practice is to complete the budget process and formally adopt it by July 1st. The process begins in February when the County Executive Officer (CEO) issues budget instructions to departments. Department heads are responsible for preparing and managing their budgets. The County Executive Office then reviews departmental projections for accuracy in expenditures and income, ensuring consistency with budget policies and alignment with the County's goals and objectives.

A Budget Subcommittee is appointed to serve as a recommending body to the CEO. This subcommittee consists of two members of the Board of Supervisors, along with advisors including the Auditor-Controller, the County Executive Officer, and the Deputy County Executive Officer. The Board of Supervisors is ultimately responsible for adopting the budget, considering it as a whole and assessing its effectiveness in reflecting County goals and community priorities.

After the budget is adopted, the CEO's staff reviews and monitors revenues and expenditures quarterly, providing assistance to departments in fiscal management as necessary. The County Auditor-Controller is responsible for monitoring and reporting expenditures within budgeted appropriations. Budget information is presented in the statements that follow for general and special revenue funds, prepared on a modified accrual basis consistent with comparable actual amounts. Budgets are also adopted for enterprise and internal service funds.

Budget appropriations represent original amounts adjusted by budget transfers and appropriation amendments throughout the year. Encumbrance accounting is utilized during the year for budget control purposes; however, outstanding encumbrances at year-end do not constitute expenditures or liabilities but rather reserves of fund

balances. Unencumbered budget appropriations lapse at the end of the fiscal year. The CEO may approve transfers of appropriations between major objects of expenditure within the same service budget unit (SBU) and fund. Amendments or transfers of appropriations between SBUs within any fund, as well as supplemental appropriations usually financed by unanticipated revenues, require Board approval. Any deficiency in budgeted revenues and other financing sources relative to expenditures is financed by beginning available fund balances.

Guiding Principles

County Mission

To work with the community to develop sound and innovative public policy, provide strong leadership and deliver excellent services in a fiscally responsible manner.

Board Objectives

The County of Nevada Board of Supervisors unanimously adopted Board Objectives for the 2023-24 Fiscal Year at the February 7, 2023 Board Meeting via Resolution 23-068. These objectives are summarized below:



Fiscal Stability and Core Services

Maintain the County’s financial stability and core services.



Emergency Preparedness

Lead the community in all hazards planning, preparedness, response, and recovery with a focus on wildfire. Do this by focusing on improving countywide evacuation routes and safety, continuing to strengthen early alert and critical communication systems, partnering closely with residents and community partners in emergency preparedness, defensible space, home hardening, green waste disposal, and fire-safe land stewardship.



Economic Development

Promote economic development by emphasizing resiliency and entrepreneurship; retaining and attracting high quality jobs; investing in major infrastructure projects; and working with local, state and federal partners to support our small business, nonprofit, and tourism sectors.



Broadband

Equitably expand broadband to support economic development, distance-learning, telework, telemedicine, and general quality of life for all residents by championing the implementation of Nevada County Broadband Strategy Plan policies and last-mile infrastructure projects.



Climate Resilience

Safeguard Nevada County’s economic durability, environmental integrity, and public health and safety by preparing for, adapting to, and mitigating changing climate conditions in a way that reflects our rural quality of life.



Housing

Coordinate with local jurisdictions, developers, and other partners to facilitate development of, and access, to affordable and workforce housing.



Homelessness

In partnership with the Continuum of Care, prevent homelessness, address the needs of people experiencing homelessness, and move towards sustainable, ongoing programs.



Recreation

Promote sustainable recreation in partnership with community providers and other jurisdictions to enhance recreational access, support public health and safety, realize economic opportunities and preserve natural resource assets.



Economy and Fiscal Outlook

Financial Outlook

The County has a well-established history of strong fiscal management practices, which was recognized by Standard & Poor (S&P) when it upgraded the County's credit rating to AA during the most recent bond issuance for the Nevada County Operations Center in January 2019. A cornerstone of the County's long-term financial stability has been the practice of implementing fiscal strategies that sustain the long-term health and well-being of the entire organization, including maintaining adequate reserve levels and matching one-time revenues with one-time expenses.

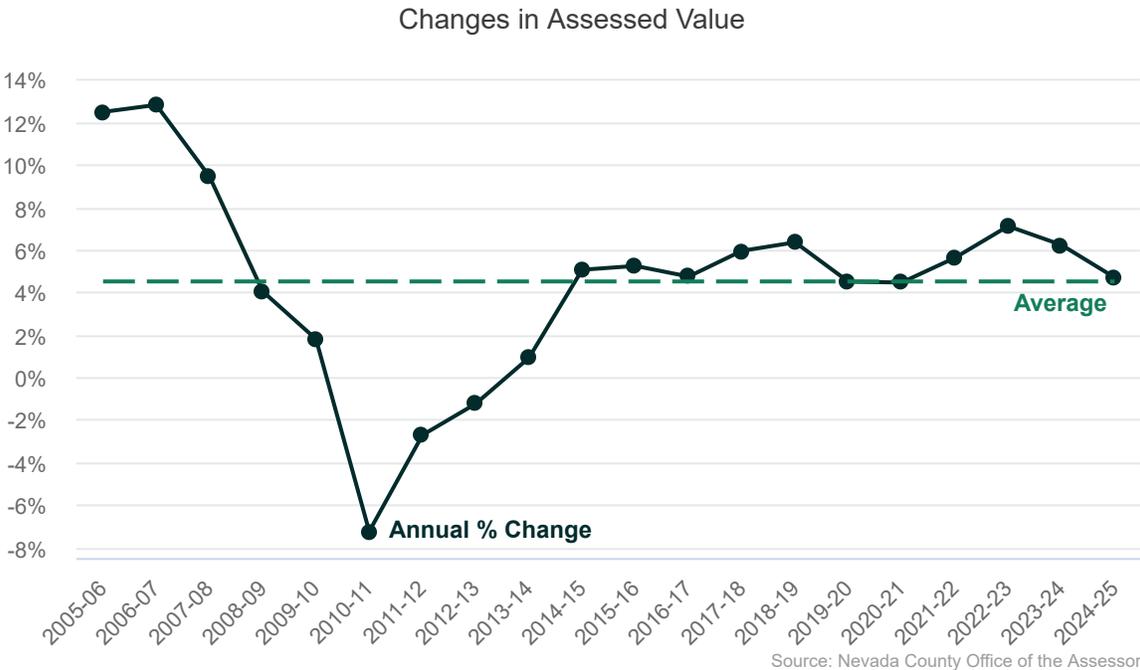
As the post-Covid economic recovery wanes, characterized by remarkable equity market gains and unprecedented federal and state stimulus funding, caution is warranted. The UCLA Anderson School of Management's economic forecast released in December 2024 presents a reserved outlook for 2025 and 2026 under the incoming Federal administration. Their projections suggest potential challenges, such as rising prices and labor shortages. While national GDP growth is anticipated to stay above 2%, it may dip below this threshold in the latter half of 2025. Similarly, California's economy is expected to reflect national trends, grappling with immigration policy issues and possible tax reforms. Unemployment rates in the state are projected to show slight fluctuations, alongside modest growth in employment and real personal income. The housing market may experience a gradual recovery, yet significant affordability challenges are likely to continue.

Residential Property

Property tax is the largest source of the County's discretionary revenue. As such, the health of the local real estate market and the associated changes in assessed property values are key indicators of the County's fiscal outlook.

Based on property value assessments as of January 1, 2024, Countywide assessed property values increased by 4.69%, or \$1.2 billion. This increased the countywide multi-jurisdictional property tax revenue base for fiscal year 2024-25, the tax revenues of which are distributed to local government agencies (school districts, cities, special districts, and County) that provide services to County residents.

The 4.69 percent increase in assessment roll falls short of the 6.22% rise observed in 2023. A major contributor was a decrease in real estate transactions due to increased interest rates. Future growth is expected to hover near the 4.50% 20-year average until interest rates decline and development activity improves.



Retiree Liabilities

The County is steadfast in its commitment to reducing long-term liabilities related to pensions and retiree health benefits. Over the years, it has implemented effective measures to manage retiree obligations and curb their future growth. Notably, the County has established an irrevocable trust to pre-fund its other post-employment benefits (OPEB) alongside regular pay-as-you-go contributions. It has also created a pension rate stabilization reserve and contributed to an irrevocable 115 pension trust for rate stabilization.

The remarkable 21.3% time-weighted net rate of return for the CalPERS Public Employees’ Retirement Fund for the one-year period ending June 30, 2021, was followed by disappointing returns of -6.1% and 5.8% in 2022 and 2023, respectively. When returns fall below the actuarially assumed discount rate of 6.9%, unfunded liabilities increase. Although CalPERS has yet to release its official annual investment report for 2023-24, preliminary estimates suggest a return of 9.3% for the one-year period, which should positively influence the actuarially determined unfunded liability reported in 2024-25.

Consequently, the increase in the County’s retiree liabilities for the fiscal year 2023-24 reflects the impact of investment returns from 2022 and 2023. As of June 30, 2024, the County reported a Net Pension Liability of \$248 million and a net OPEB liability of \$15 million, marking a \$12 million increase in retiree liabilities. This figure does not account for amounts set aside in reserves or the irrevocable pension trust.



Sales Tax

Despite ongoing inflation and interest rates at levels not seen in over 15 years, household spending in the County appears to have stabilized following post-pandemic fluctuations. For the year ending June 30, 2024, sales tax revenue decreased by less than 1%, which equates to a drop of under \$100,000. This marks an improvement compared to a 4% decrease in 2023 and a 4% increase in 2022. Looking forward, households are likely to continue facing tight budgets due to elevated interest rates and housing costs, resulting in limited expansion of spending that generates sales tax revenue in 2024-25.

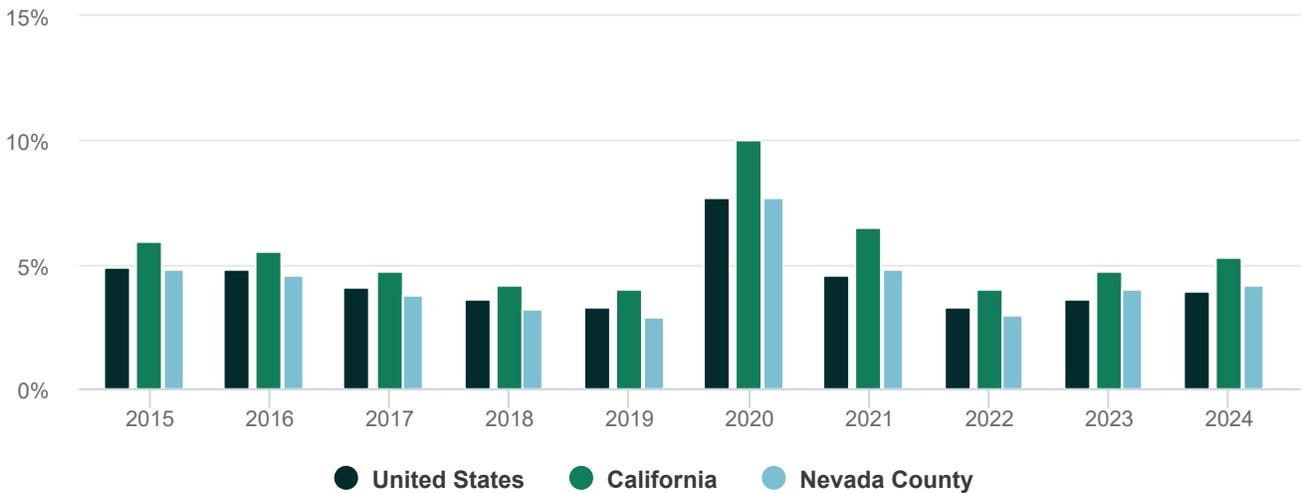
Economic Indicators

Employment

According to data from the California Employment Development Department, the unemployment rate in Nevada County was 4.2% in September 2024, an increase from 4.0% in September 2023. In comparison, California's unadjusted unemployment rate stood at 5.3%, while the national rate was 3.9% during the same period. The chart below illustrates the historical unemployment rates for Nevada County, California, and the United States as of September for the past ten years, all of which are not seasonally adjusted.

A healthy unemployment rate typically falls within the range of 4% to 5%, which is often regarded as indicative of "full employment." This level suggests that most individuals willing and able to work can find jobs, while also accommodating a natural rate of unemployment due to job transitions, workforce entrants, or retirements. Rates below 4% may indicate an overheated labor market, potentially resulting in wage inflation and other economic pressures, while rates exceeding 5% may reflect economic distress or insufficient job opportunities.

Unemployment Percentage Rate (September YoY)



Sources: State of California Employment Development Department and U.S. Bureau of Labor Statistics

Median Household Income

Median household income is a key economic indicator that represents the middle point of household incomes within a specific area. It is calculated by arranging all household incomes in ascending order and identifying the income level at which half of the households earn more and half earn less. This measure helps to provide an understanding of the economic well-being of a population, as it reflects the income distribution and can highlight disparities in wealth and living standards.

The United States Census Bureau publishes annual updates on median household income. According to their latest estimates for 2023, Nevada County's median household income stands at \$84,905, California's at \$96,334, and the

national figure at \$78,538. Notably, Nevada County experienced a year-over-year increase of 6.9%, surpassing the state and national estimated increases, which rose by 4.8% and 4.5%, respectively.

Consumer Price Index

The California Consumer Price Index increased by 3.3% year over year for the fiscal year ending June 30, 2024, before cooling to 2.5% in October 2024, as reported by the California Department of Industrial Relations. Inflation diminishes the purchasing power of local businesses, governments, and individual consumers. Key contributors to inflation in California over the past year included apparel, dining out, fuel and utilities, medical care, and housing. The impact of these factors can vary significantly depending on the region within the state. In comparison, the annual inflation rate in the U.S. slowed to 3.0% for the same period and further decreased to 2.7% year over year as of December 2024, according to the Bureau of Labor Statistics. Although year-over-year consumer price increases have declined from a peak of 9.1% in June 2022, inflation remains above the Federal Reserve’s target of 2%.

Gross Domestic Product

Gross Domestic Product (GDP) is a monetary measure that reflects the market value of all final goods and services produced within a specific period, typically reported annually or quarterly. It serves as a vital indicator of economic performance and is frequently used to compare the productivity of different countries. As of September 30, 2024, California, which boasts the fifth-largest economy in the world—trailing only the U.S., China, Germany, and Japan according to the Bureau of Economic Analysis—reported an annualized growth rate of 3.1% in real domestic product. However, since 2020, California has experienced slower growth compared to states like Florida and Texas. It is important to note that California’s economy exhibits significant regional disparities, a gap that continues to widen.

Key Fiscal Policies and Financial Planning

Budget Policies

The Board of Supervisors adopted several policies to guide the preparation of the budget. The following are key directives:

- Every effort will be made to provide the same level of service as the prior year. This may require the reorganization or streamlining of current resources.
- The budget must be balanced. Specifically, income must be equal to or greater than expenses. The total expenses of a department will be their expenses from the prior year as modified by MOU changes and minor increases in services and supplies to the extent resources allow.
- There will be no unfunded positions included in the budget. All vacancies will be reviewed for need and potential elimination. Revenue contingent positions that lose their State and Federal funding will be eliminated first before other cuts are enacted.
- The budget will only use reserve funds for emergency and one-time expenditures or for purposes designated to fund. Every effort will be used to preserve reserve funds.
- There will be a high level of fiscal discipline by the Department Heads, Budget Subcommittee, County Executive Office, and Board of Supervisors. Every effort will be made to maximize County assets, achieve a high level of funding for employee retirement promises, evaluate cost per service item and develop and maintain contracts with vendors within Nevada County.

Financial Management Policies

Fund Balance Policy

The Board of Supervisors adopted an updated comprehensive fund balance policy for the County’s General Fund in June 2015. To uphold the County’s credit rating and address seasonal cash flow shortfalls, the Board has committed to maintaining a minimum unrestricted fund balance in the General Fund equal to 15% of budgeted net General Fund



appropriations for expenditures (which includes appropriations minus capital outlay, contributions to reserves, and operating contingencies). This policy provides guidance on prudent levels of fund balance and reserves, ensuring the County can sustain services and planned capital projects with minimal disruption during economic downturns.

Debt Management Policy

The Board of Supervisors established a debt management policy in early 2016 with several key objectives. These include maintaining financial discipline and long-term stability, enhancing decision-making quality through a systematic and prudent approach to debt issuance and management, facilitating the approval of debt issuance via predetermined policies, protecting the County's strong creditworthiness while minimizing borrowing costs, and integrating debt management practices into the County's planning and project management activities.

As of June 30, 2024, the County reported \$50.4 million in long-term liabilities, reflecting a reduction of \$3.9 million from the previous year. The most recent debt issuance occurred in 2019, funding the construction of a new operations center. Other obligations include 2006 special assessment bonds, direct bank loans for various capital acquisitions and improvements, and lease and software subscription agreements recognized as obligations for the right-to-use associated assets in accordance with GASB 87 and GASB 96. Additionally, this total includes the Sanitation District's State Revolving Fund loans for three major plant upgrades and two capital acquisition loans for the airport.

Pension Management Policy

The Board of Supervisors adopted a pension management policy in June 2019 aimed at establishing robust financial management practices and promoting fiscal prudence. The policy's objectives include targeting the long-term health of the County's pension plan, encouraging the stabilization of pension costs to prevent disruptions in services, smoothing the impact of pension costs to avoid extreme fluctuations in any given budget year, and maintaining budget flexibility to meet fiscal requirements during challenging times.

Long-term Financial Planning

The County's long-term financial planning has prioritized the capital and infrastructure improvement needs of its Facilities and Roads. Capital expenditures in both governmental and business-type funds have increased significantly, rising from approximately \$4.7 million in fiscal year 2014-15 to \$16.3 million in 2022-23, and reaching \$23.5 million for 2023-24. This growth reflects the County's commitment to maintaining its infrastructure. Additionally, a portion of the General Fund's available balance has been allocated to support future project funding.

The most recent County Capital Facilities Master Plan was presented and adopted by the Board in January 2023. The 2021-2026 plan includes a comprehensive assessment of future facility needs, renewable energy planning involving solar and emerging technologies, an inventory and condition assessment of existing facilities, strategies for addressing deferred maintenance, and office space standards. It also incorporates a Countywide ADA Self-Evaluation and Transition Plan that identifies areas requiring modifications. The plan outlines specific facility projects and provides estimated costs. The Capital Facilities Committee convenes regularly throughout the fiscal year to review both current and future projects, utilizing expenditure and revenue projections in the budget to inform future planning. An updated five-year spending plan was presented at the January 2024 Board workshop.

Every year, a five-year Road Maintenance and Capital Improvement Plan (CIP) is developed and approved by the County Board of Supervisors. This plan outlines both short-term and long-term strategies for the improvement and rehabilitation of the 562 miles of County-owned roads. Although the CIP covers a five-year period, it is updated annually to incorporate ongoing changes, including the addition of new projects, modifications to existing projects, and the removal of completed projects from the plan. The 2024 CIP represents a comprehensive five-year program totaling \$147 million, covering the period from July 2024 to June 2028. Funding for CIP projects is sourced from a combination of federal, state, and local resources, subject to availability.

Other Factors Affecting Financial Condition

California's local governments are particularly vulnerable to state and federal budgetary constraints and legislative changes. The state often acts as a pass-through entity for a substantial portion of the county's program revenues,

which consist of a mix of federal and state funding. Any modification in funding formulas or the reallocation of programs can create significant challenges for local agencies tasked with delivering these essential services.

A notable trend in California is the ongoing realignment of specific programs. Since 1991, the legislature has shifted substantial fiscal and programmatic responsibilities for various health and human services from the state to the counties. By the 2013-14 fiscal year, the state allocated \$20.7 million for realigned programs, which encompass areas such as criminal justice, law enforcement, mental health, CalWORKS, child welfare, foster care, and adoptions. However, in the 2023-24 fiscal year, funding for these programs was reduced to \$13.2 million. While this funding transfer enhances local control over service delivery, there are ongoing concerns regarding the sufficiency of future funding to maintain these essential programs. Consequently, the county remains vigilant about potential impacts on funding in the future.

Awards and Acknowledgements

Certificate of Achievement

We are honored to convey that the Government Finance Officers Association of the United States and Canada (GFOA) has conferred upon the County of Nevada the esteemed Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ending June 30, 2023. This marks the County's 17th consecutive award. The Certificate of Achievement is the highest distinction for excellence in financial reporting for state and local governments. To receive this certificate, a government entity must publish an ACFR that is not only easily readable and well-organized but also adheres to established program standards. Furthermore, the report must comply with generally accepted accounting principles (GAAP) and relevant legal requirements.

It is important to note that the Certificate of Achievement is valid for only one year. We are confident that our current ACFR continues to meet the rigorous requirements of the Certificate of Achievement Program, and we are submitting it to the GFOA for evaluation to determine its eligibility for another award.

Acknowledgments

Our objective for this report is to deliver financial information that is both transparent and valuable to our residents, taxpayers, policy leaders, and County management. In this spirit, we encourage and greatly appreciate feedback from all users of this report.

The preparation of this Annual Comprehensive Financial Report (ACFR) has been made possible through the dedicated efforts of all County fiscal officers and staff. Their daily contributions are vital in ensuring the financial transparency, stability, and integrity of the County. I would also like to extend my heartfelt gratitude to the staff in the Auditor-Controller's Office for their exceptional commitment to the preparation and review of this report. Additionally, I would like to thank the County's independent auditor, LSL, LLP, for their valuable services. Finally, I wish to express my appreciation to the Board of Supervisors and the County Executive Office for their leadership and fiscally responsible policies that sustain the County's financial health.

Respectfully Submitted,



Gina S. Will
Auditor-Controller





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Nevada
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

**County Officials
Appointed Officials**

Agricultural Commissioner	Chris de Nijs
Chief Information Officer	Landon Beard
Chief Probation Officer	Jeff Goldman
Clerk of the Board of Supervisors	Jeffrey Thorsby
Community Development Agency Director	Trisha Tillotson
County Counsel	Kit Elliott
County Executive Officer	Alison Lehman
County Librarian	Nick Wilczek
Director of Behavioral Health	Phebe Bell
Director of Building	George Schureck
Director of Code and Cannabis Compliance	Matt Kelly
Director of Housing & Child Support Services	Mike Dent
Director of Environmental Health	Amy Irani
Director of Health & Human Services Agency	Ryan Gruver
Director of Human Resources	Steven Rose
Director of Information and General Services Agency	Steve Monaghan
Director of Planning	Brian Foss
Director of Public Health	Kathy Cahill
Director of Public Works	David Garcia
Director of Social Services	Rachel Peña
Horticulture & Small Farms Advisor	Daniel Macon
Public Defender	Keri Klein

<https://www.nevadacountyca.gov/1781/All-Appointed-Officials>

Board of Supervisors

District 1	Heidi Hall
District 2	Ed Scofield
District 3	Lisa Swarthout
District 4	Susan Hoek
District 5	Hardy Bullock

<https://www.nevadacountyca.gov/731/Board-of-Supervisors>

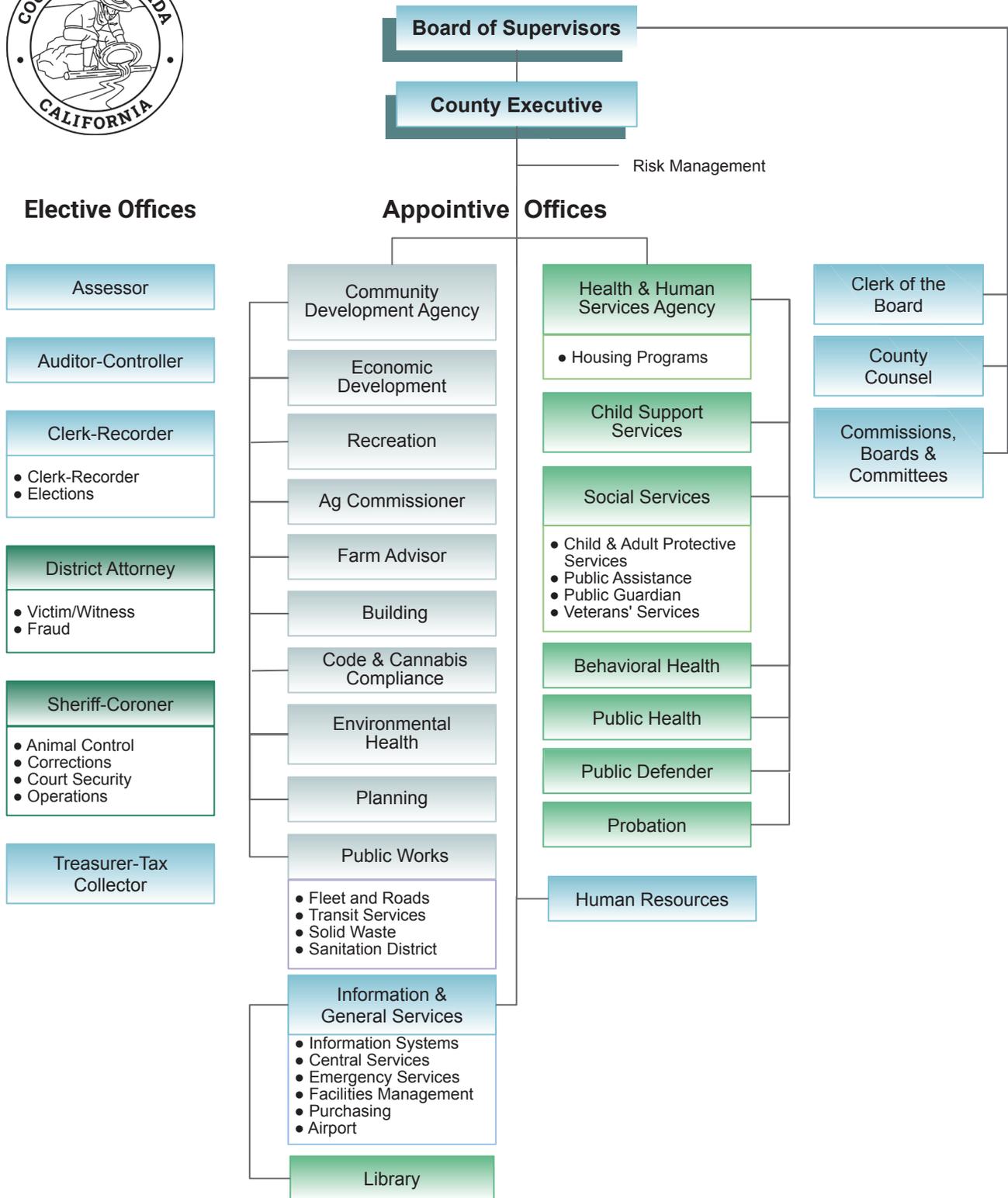
Elected Officials

Assessor	Rolf Kleinhans
Auditor-Controller	Gina Will
Clerk-Recorder/Registrar of Voters	Natalie Adona
District Attorney	Jesse Wilson
Sheriff-Coroner-Public Administrator	Shannan Moon
Treasurer-Tax Collector	Michelle Bodley

<https://www.nevadacountyca.gov/1839/Elected-Officials-Elections>

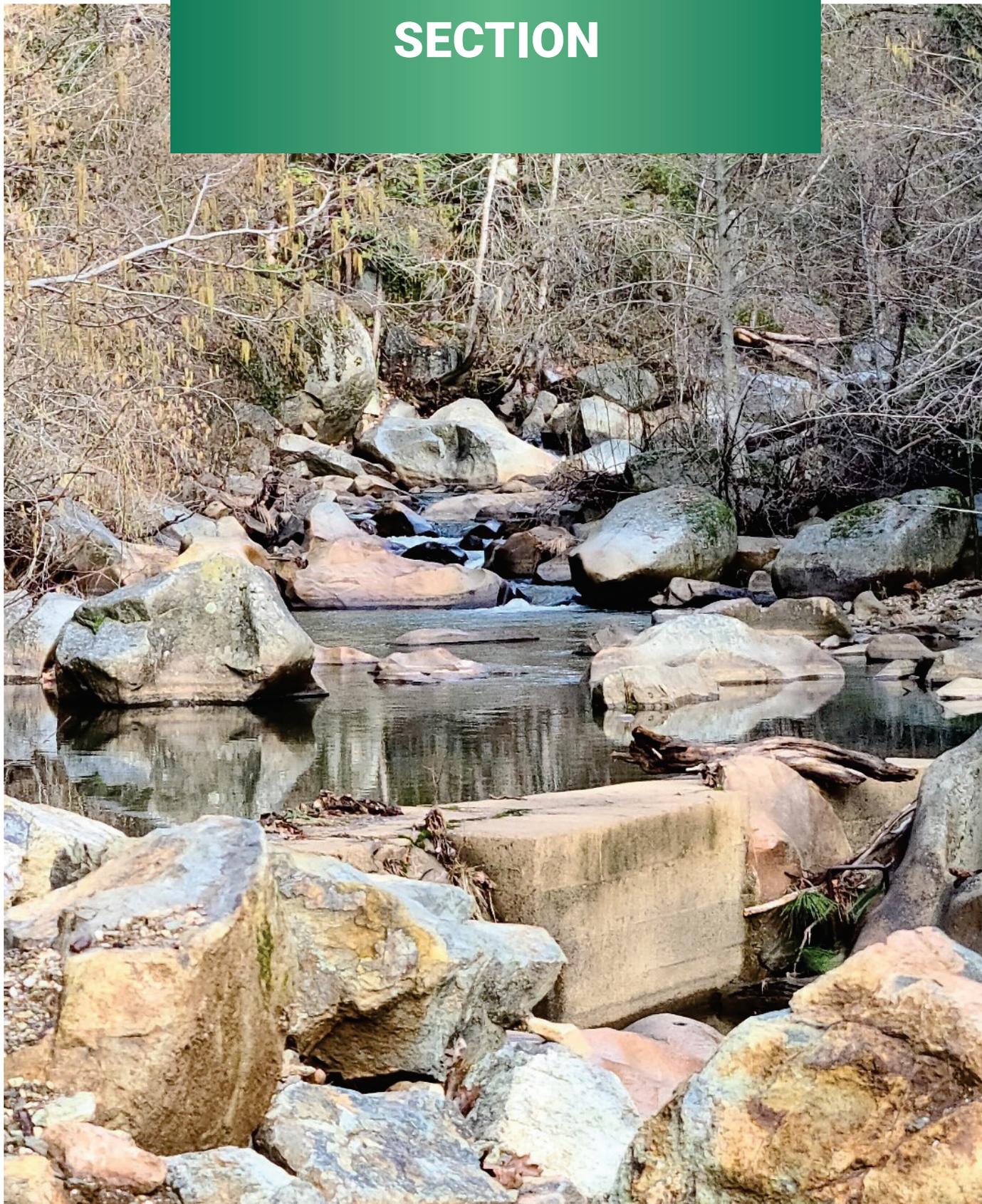


NEVADA COUNTY GOVERNMENT ORGANIZATION



Note: The colors represent departments with related programs and customer bases.

FINANCIAL SECTION





INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors and Grand Jury
 County of Nevada
 Nevada City, California

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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



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

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 generally accepted auditing standards 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 generally accepted auditing standards 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 information, and required pension and other postemployment benefits schedules, as listed on the table of contents, 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries,





CPAs AND ADVISORS

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

the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual fund financial statements and schedules ("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 auditing standards generally accepted in the United States of America. 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 and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

LSL, LLP

Irvine, California
May 9, 2025



**NEVADA
COUNTY**
CALIFORNIA

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Management's Discussion and Analysis Year Ended June 30, 2024

This section of the County of Nevada's (County's) annual comprehensive financial report (ACFR) provides an overview and analysis of the County's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements and notes to the financial statements following this section.

Financial Highlights

- The County's net position increased by \$23,278,250 or 6.7% from the prior year.
- The County's total assets increased by \$23,175,843 or 3.7% primarily due to increases in Intergovernmental revenues receivable, and improved cash and investments position.
- The County's total long-term liabilities increased from \$305,320,532 to \$313,653,998, an increase of \$8,333,466 or 2.7%. The increase is primarily related to the change in the Net Pension Liability and OPEB Liability.
- As of June 30, 2024, the County's governmental funds reported condensed ending fund balances in the amount of \$162,368,006, an increase of \$12,204,372 or 8.1% from the prior year's ending fund balance.

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 are composed of three components: 1) **Government-wide** financial statements, 2) **Fund** financial statements, and 3) **Notes** to the basic financial statements. Required Supplementary Information is included in addition to the basic financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of 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, liabilities and deferred inflows, with the difference, as illustrated below, 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.

Net Position = (Assets + Deferred Outflows of Resources) – (Liabilities + Deferred Inflows of Resources)

The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in a future fiscal period (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 portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education and recreation. The business-type activities of the County include Western Nevada County Solid Waste, Eastern Nevada County Solid Waste, the Sanitation District, Transit Services, and the Airport.

Component units are included in our basic financial statements and consist of legally separate entities for which the County is financially accountable and that have substantially the same board as the County or provide services entirely to the County. The County's component units are: Nevada County Sanitation District, Nevada County Finance Authority, Special Districts Governed by the Board, and Special Assessment Debt with County Commitment.

The government-wide financial statements can be found on pages 50-52 of this report.

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses

Management's Discussion and Analysis Year Ended June 30, 2024

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental 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 the County's near-term financing requirements.

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

The County maintains one hundred nineteen 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 and other major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual and grouped fund data for the non-major governmental funds are provided in the form of combining statements elsewhere in this report.

The governmental fund financial statements can be found on pages 55-61 of this report.

Proprietary funds are maintained in two ways. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal service funds are used to accumulate and allocate costs internally among the County's various functions. The County maintains thirty-three individual proprietary funds. The Western Nevada County Solid Waste, Eastern Nevada County Solid Waste, the Airport, Transit Services and Sanitation District are used for business-type activity. The County uses internal service funds to account for its Fleet Management, Vision Insurance, Unemployment Insurance, Liability Insurance, Dental Insurance, Central Services and Energy Services. As 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. Western Nevada County Solid Waste, the Airport, Transit Services and the Sanitation District are considered to be major funds of the County and are presented individually. The County's eight non-major internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for each of these non-major enterprise and internal service funds are provided in the form of combining statements elsewhere in this report.

The proprietary fund financial statements can be found on pages 63-68 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County maintains two hundred and ten fiduciary funds.

The fiduciary fund financial statements can be found on pages 71-72 of this report.

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

The notes can be found on pages 75-114 of this report.

Required Supplementary Information consists of funding progress schedules for the County Defined Benefit Pension Plan and Other Post Employment Benefit Plan; the County's General Fund budgetary schedule to demonstrate

**Management's Discussion and Analysis
Year Ended June 30, 2024**

compliance with the County's adopted budget; the budgetary comparison schedules for all Major Funds, and infrastructure assets reported using the modified approach to account for the County's road subsystem.

Required supplementary information can be found on pages 117-137 of this report.

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

Combining and individual fund statements and schedules can be found on pages 141-204 of this report.

**Management's Discussion and Analysis
Year Ended June 30, 2024**

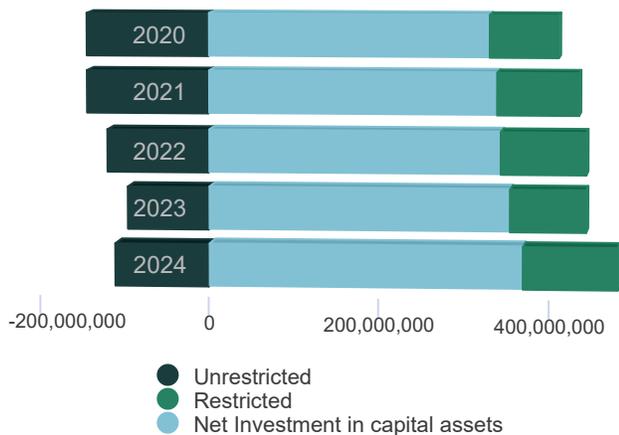
Governmental-Wide Financial Analysis

Net position may serve as a useful indicator of the County's financial position over time. On June 30, 2024, the County's total assets and deferred outflows exceeded its liabilities and deferred inflows (net position) by \$371,063,171.

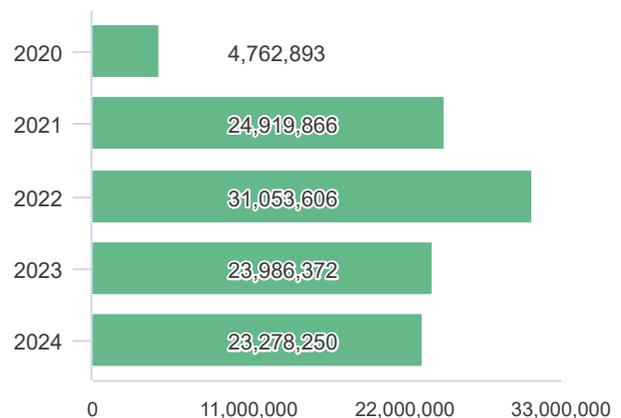
**County's Net Position
June 30, 2024 and 2023**

	Governmental Activities		Business-Type Activities		Total		Variance
	2024	2023	2024	2023	2024	2023	
Assets:							
Current and other assets	\$217,343,689	\$ 199,516,421	\$ 22,332,941	\$ 30,251,419	\$239,676,630	\$ 229,767,840	4.31%
Capital Assets	335,093,623	336,319,941	68,070,608	57,843,580	403,164,231	394,163,521	2.28%
Total Assets	556,680,845	535,836,362	90,426,359	88,094,999	647,107,204	623,931,361	3.71%
Deferred Outflows of Resources	69,852,156	70,457,699	2,179,255	2,423,974	72,031,411	72,881,673	-1.17%
Liabilities:							
Current Liabilities	22,278,217	28,707,811	4,207,477	4,382,872	26,485,694	33,090,683	-19.96%
OPEB Liability	14,614,667	14,059,332	533,803	544,855	15,148,470	14,604,187	3.73%
Net Pension Liability	239,749,800	227,736,150	8,354,994	8,617,587	248,104,794	236,353,737	4.97%
Other Long-term liabilities	41,055,476	42,931,705	9,345,258	11,430,903	50,400,734	54,362,608	-7.29%
Total Liabilities	317,698,160	313,434,998	22,441,532	24,976,217	340,139,692	338,411,215	0.51%
Deferred Inflows of Resources	6,689,501	9,236,375	1,246,251	1,380,523	7,935,752	10,616,898	-25.25%
Net Position:							
Net Investment in capital assets	309,235,147	305,467,075	60,715,988	48,699,837	369,951,135	354,166,912	4.46%
Restricted	109,891,629	88,507,147	1,059,887	296,996	110,951,516	88,804,143	24.94%
Unrestricted	(116,981,436)	(110,351,534)	7,141,956	15,165,400	(109,839,480)	(95,186,134)	15.39%
Total Net Position	\$302,145,340	\$ 283,622,688	\$ 68,917,831	\$ 64,162,233	\$371,063,171	\$ 347,784,921	6.69%

Net Position



Change in Net Position



**Management's Discussion and Analysis
Year Ended June 30, 2024**

The County's total net position for the primary government increased by \$23,278,250. Net investment in capital assets increased by \$15,784,223 and represents the County's continued investment in capital projects. Restricted net position represents resources that are subject to external restrictions on their use and these assets increased by \$22,147,373 during the fiscal year.

As of June 30, 2024, the County's total assets are \$647,107,204 , having increased by \$23,175,843 or 3.7% from the June 30, 2023 balance of \$623,931,361 . Total assets increased by \$20,844,483 for governmental activities and increased by \$2,331,360 for business-type activities. The increase in current and other assets in governmental activities as well as business-type activities was due to an increase in accounts receivable and increased intergovernmental funding related to health and human services programs.

Deferred outflows of \$72,031,411 represent pension and OPEB contributions made by the County after the June 30, 2023 actuarial measurement date with the balance being changes in actuarial assumptions and net differences between projected and actual earnings on plan investments. Deferred outflows decreased by \$850,262 or 1.2%, from the prior year of \$72,881,673.

Total liabilities increased by \$1,728,477 or 0.5% during the current fiscal year to \$340,139,692 . The ending liability balance represents an increase in governmental activities and business-type activities primarily due to increases in OPEB and Net Pension Liability.

The \$8,333,466 increase in total long-term liabilities was due to a \$11,751,057 increase in the pension liability and by a \$544,283 increase in the OPEB liability as well as the regular pay down of long-term debt obligations.

Deferred inflows changed from \$10,616,898 to \$7,935,752 primarily as a result of the decrease in pension-related deferred inflows of \$975,295 and the decrease in OPEB-related deferred inflows of \$1,551,888.

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

**County’s Change in Net Position
June 30, 2024 and 2023**

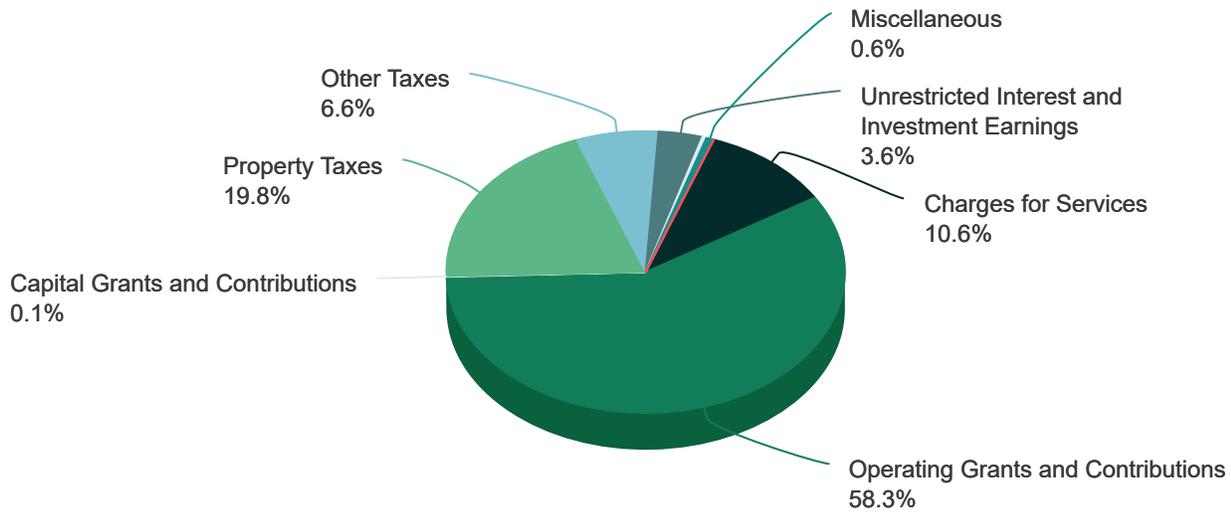
When compared to the prior year, revenues have increased by \$32,857,814 or 12.5%, while County expenses increased by \$33,565,936 or 14.1%. The following table shows the changes in net position.

	Governmental Activities		Business-Type Activities		Total		Percent Change
	2024	2023	2024	2023	2024	2023	
Revenues							
Program revenues:							
Charges for Services	\$ 28,674,859	\$ 27,981,953	\$ 14,108,428	\$ 20,024,826	\$ 42,783,287	\$ 48,006,779	-10.88%
Operating Grants and Contributions	158,114,165	131,338,193	8,226,098	5,636,277	166,340,263	136,974,470	21.44%
Capital Grants and Contributions	221,315	911,102	89,807	240,438	311,122	1,151,540	-72.98%
General Revenues:							
Property Taxes	53,757,169	51,738,641	-	-	53,757,169	51,738,641	3.90%
Other Taxes	18,003,712	17,194,018	136,192	189,722	18,139,904	17,383,740	4.35%
Unrestricted Interest and Investment Earnings	9,673,692	2,935,839	1,168,563	30,618	10,842,255	2,966,457	265.50%
Miscellaneous	2,604,248	4,025,368	-	(326,561)	2,604,248	3,698,807	-29.59%
Total Revenues	271,049,160	236,125,114	23,729,088	25,795,320	294,778,248	261,920,434	12.54%
Expenses:							
General Government	25,336,843	20,220,193	-	-	25,336,843	20,220,193	25.30%
Public Protection	90,703,247	79,048,923	-	-	90,703,247	79,048,923	14.74%
Public Ways and Facilities	14,427,837	14,911,987	-	-	14,427,837	14,911,987	-3.25%
Health and Sanitation	63,646,302	55,026,437	-	-	63,646,302	55,026,437	15.66%
Public Assistance	47,502,101	44,197,131	-	-	47,502,101	44,197,131	7.48%
Education	8,700,400	6,480,639	-	-	8,700,400	6,480,639	34.25%
Recreation and Culture	974,313	878,914	-	-	974,313	878,914	10.85%
Interest on long-term debt	975,274	1,020,240	-	-	975,274	1,020,240	-4.41%
Eastern Nevada County Solid Waste	-	-	280,290	277,531	280,290	277,531	0.99%
Western Nevada County Solid Waste	-	-	672,217	1,193,166	672,217	1,193,166	-43.66%
Transit Services	-	-	7,702,930	4,900,700	7,702,930	4,900,700	57.18%
Airport	-	-	1,804,428	1,828,828	1,804,428	1,828,828	-1.33%
Sanitation District	-	-	8,773,816	7,949,373	8,773,816	7,949,373	10.37%
Total Expenses	252,266,317	221,784,464	19,233,681	16,149,598	271,499,998	237,934,062	14.11%
Excess (deficiency) of revenues over (under) expenses	18,782,843	14,340,650	4,495,407	9,645,722	23,278,250	23,986,372	-2.95%
Transfers	(260,191)	(206,874)	260,191	206,874	-	-	
Change in net position	18,522,652	14,133,776	4,755,598	9,852,596	23,278,250	23,986,372	-2.95%
Net Position, Beginning of Year	283,622,688	269,488,912	64,162,233	54,309,637	347,784,921	323,798,549	7.41%
	\$						
Net Position, End of Year	302,145,340	\$283,622,688	\$ 68,917,831	\$ 64,162,233	\$ 371,063,171	\$ 347,784,921	6.69%

Management’s Discussion and Analysis
Year Ended June 30, 2024

Governmental Activities – Revenues by Source

Governmental activities have increased the County’s net position by \$18,522,652 for the fiscal year ended June 30, 2024 from the following sources:



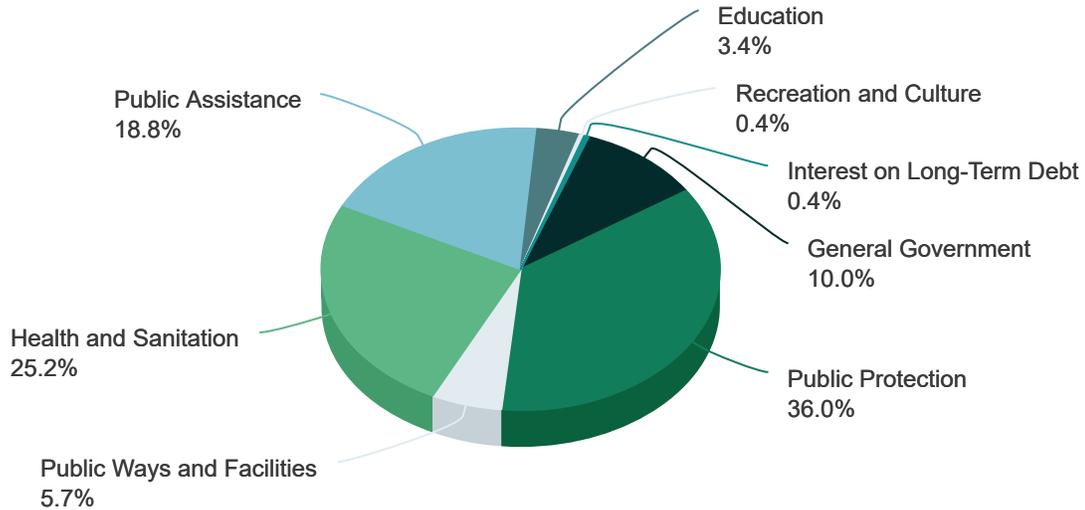
Key factors of the increase/decrease in revenues in the governmental activities:

- *Charges for Services* increased by \$692,906 from prior year or 2.5% primarily due to an increase in opioid settlement program charges and behavioral health services.
- *Operating Grants and Contributions* increased by \$26,775,972 or 20.4% mostly due to expanded public assistance services, public protection technology improvement programs, and emergency preparedness programs.
- *Capital Grants and Contributions* decreased by \$689,787 or 75.7% primarily due to the conclusion of public works capital projects.
- *Property Taxes* increased by \$2,018,528 or 3.9% from the prior fiscal year as a result of increases in current secured tax and property tax in lieu of vehicle license fee revenue.
- *The Other Taxes* category increased by \$809,694 or 4.7% primarily due to increased road maintenance and rehabilitation tax revenues.
- *Unrestricted Interest and Investments* increased by \$6,737,853 or 229.5% due to robust investments earnings and an increase in the fair market value of investments as of June 30, 2024.

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

Governmental Activities – Expenses by Function:

The chart below shows the total expenses by function for governmental activities totaling \$252,266,317 for the fiscal year ended June 30, 2024:



Key factors of the increase/decrease in expenses in the governmental activities:

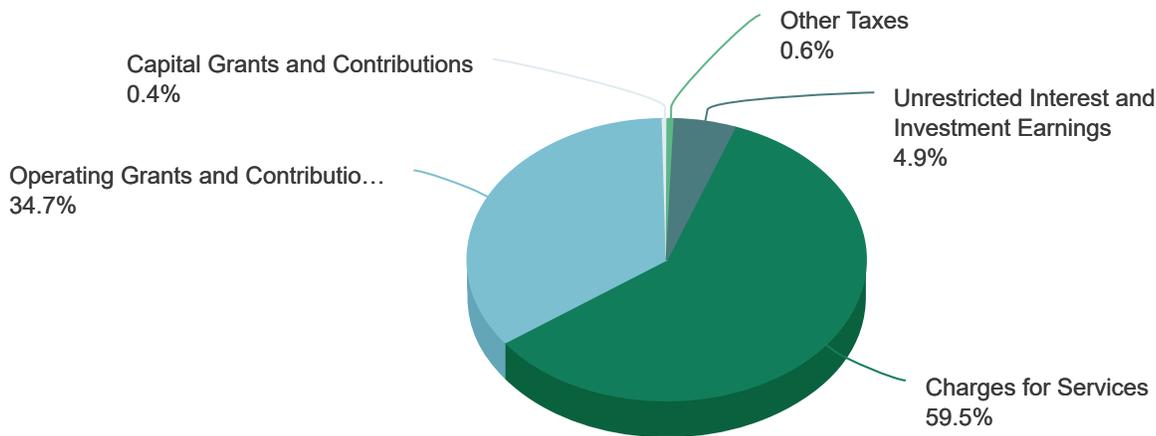
- *General Government* expenses increased by \$5,116,650 representing a 25.3% change over the prior year. The increase is due in large part to higher reimbursements of County administrative overhead from departments which increased General Government expenses reported.
- *Public Protection* expenses increased by \$11,654,324 or 14.7% from prior year due to increases in internal central services expenditure allocations, new equipment purchases, and increases in total employee compensation.
- *Public Ways and Facilities* expenses have decreased by \$484,150 or 3.2% due to completion of various public works projects to repair storm damages and to address wildfire risk mitigation.
- *Health and Sanitation* expenses increased by \$8,619,865 or 15.7% over prior year level largely due the expansion of various community health and mental health programs.
- *Public Assistance* expenses increased by \$3,304,970 or 7.5% due to economic and community resilience programs as well as expansion of public assistance and housing related programs.
- *Education* expenses increased by \$2,219,761 or 34.3% from prior year due to expanded community programs and services at the Library.



Management’s Discussion and Analysis
Year Ended June 30, 2024

Business-Type Activities – Revenues by Source:

Unlike the governmental activities discussed above, which are principally supported by taxes and intergovernmental revenues, business-type activities intend to recover all or a portion of their costs through user fees and charges. The chart below presents the total revenues by source for business-type activities which totaled \$23,729,088 for the fiscal year ended June 30, 2024, a \$2,066,232 or 8.0% decrease from the prior year.



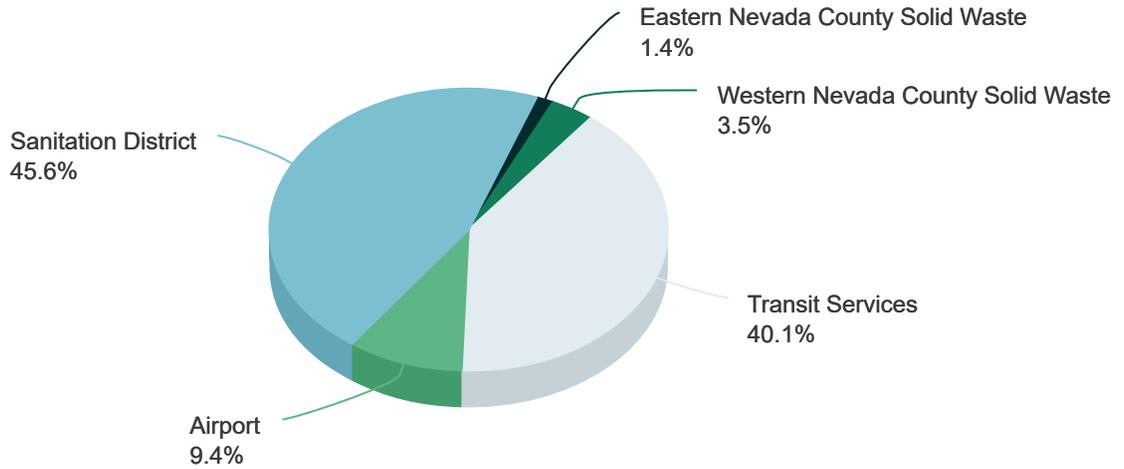
Key factors of the increase/decrease in revenues in the business-type activities:

- *Charges for Services* decreased by \$5,916,398 or 29.5% due to decreased use of services and charges for solid waste services.
- *Operating Grants and Contributions* increased by \$2,589,821 or 45.9% primarily due to the increased funding for transportation services and operation assistance for sanitation services.
- *Capital Grants and Contributions* decreased by \$150,631 or 62.6% due to the completion of capital projects located at the airport.
- *Unrestricted Interest and Investment Earnings* increased by \$1,137,945 or 3716.6% due to an increase in the fair market value of investments as of June 30, 2024 resulting from the current market conditions.
- *Miscellaneous Revenues* increased by \$326,561 or 100.0% due to the loss on the sale of capital assets recognized in the previous year.

Management’s Discussion and Analysis
Year Ended June 30, 2024

Business-Type – Expenses by Program:

The chart below presents the total expenses among business-type activities totaling \$19,233,681 for the fiscal year ended June 30, 2024:



Key factors of the increase/decrease in expenses in the business-type activities:

- *Western Nevada County Solid Waste* expenses decreased by \$520,949 or 43.7% compared to the prior year due to decreases in salaries and benefits expenses, and a decrease in recognized post closure expenses.
- *Transit* expenses have increased by \$2,802,230 or 57.2% from prior year due to increased depreciation expense for newly acquired transportation equipment and repayment of an advance for capital allocation expenses.
- *Airport* expenses decreased by \$24,400 or 1.3% as a result of decreased fuel purchases and as well as decreased replacement of old equipment.
- *Sanitation District* expenses increased by \$824,443 or 10.4% from prior year due to increases related to salaries and benefits expenses.



**Management’s Discussion and Analysis
Year Ended June 30, 2024**

Financial Analysis of the County’s Funds

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

Governmental funds. The general government functions are contained in the General Fund, Special Revenue, Debt Service, and Capital Project Funds. Included in these funds are the special districts governed by the Board of Supervisors. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements.

In particular, total fund balance less the nonspendable portion may serve as a useful measure of the County’s net resources available for spending at the end of the fiscal year.

**Governmental Funds
Condensed Balance Sheet
June 30, 2024 and 2023**

	2024	2023	Variance	Change
Total Assets	\$ 209,033,730	\$ 192,800,055	8.42%	\$ 16,233,675
Total Liabilities	25,338,089	31,451,662	-19.44%	(6,113,573)
Deferred Inflows of Resources	21,327,635	11,184,759	90.68%	10,142,876
Total Fund Balance	162,368,006	150,163,634	8.13%	12,204,372
Total Liabilities, Deferred Inflows, and Fund Balance	\$ 209,033,730	\$ 192,800,055	8.42%	\$ 16,233,675

As of June 30, 2024, the County’s governmental funds reported condensed ending fund balances in the amount of \$162,368,006, an increase of \$12,204,372 or 8.1% from the prior year’s ending fund balance. Approximately \$61,248,051 or 37.7% of the total fund balance is available (committed, assigned or unassigned) to meet the County’s current and future spending needs. 62.3% of the total fund balance is not in spendable form or restricted to specified uses by externally imposed constraints. Additional information on the County’s fund balances can be found in Note 11 of this report.

The Board of Supervisors may commit or assign a portion of the spendable fund balance in the current year within the constraints applied to the various categories of fund balance. Spendable fund balances are available for appropriation at any time, with the exception of the general reserve portion of the committed fund balance, which can only be decreased at the time the budget is adopted, except in cases of a legally declared emergency. An explanation of the various components of fund balance are defined and detailed below.

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

Balance Sheet - Governmental Funds

	General Fund	Major Funds	Other Governmental Funds	Total Governmental Funds
Total Assets	\$ 72,459,184	\$ 80,457,263	\$ 56,117,283	\$ 209,033,730
Total Liabilities	5,498,795	14,056,587	5,782,707	25,338,089
Total Deferred Inflows	4,157,699	17,163,278	6,658	21,327,635
Fund Balances				
Nonspendable	2,749,711	67,727	-	2,817,438
Restricted	12,298,206	43,650,096	42,354,215	98,302,517
Committed	10,627,522	-	-	10,627,522
Assigned	28,476,526	5,057,339	7,948,412	41,482,277
Unassigned	8,650,725	462,236	25,291	9,138,252
Total Fund Balances	62,802,690	49,237,398	50,327,918	162,368,006
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 72,459,184	\$ 80,457,263	\$ 56,117,283	\$ 209,033,730

The components of total fund balance are as follows:

Nonspendable fund balance of \$2,817,438 are amounts that are not in spendable form or are legally or contractually required to be maintained intact. This amount includes a \$2,681,031 advance receivable in the General Fund, \$123,988 prepaid expenditures, and inventory value of \$12,420.

Restricted fund balance of \$98,302,517 consists of amounts with externally imposed constraints put on their use by creditors, grantors, contributors, laws, regulations or enabling legislation. Examples of restrictions on funds are those for road improvement projects, whereby funds are restricted in the Road Fund; debt service reserve requirements; and amounts reserved for legislatively realigned Health and Human Service programs.

Committed fund balance of \$10,627,522 are amounts established by the Board of Supervisors for a specified purpose before fiscal year-end and requires board action to appropriate. Government Code section 29086 states that the General reserve may only be established, canceled, increased or decreased at the time of adopting the budget, except in cases of a declared emergency.

Assigned fund balance of \$41,482,277 is established by the Board of Supervisors for specified purposes. These items do not require Board action and may expire at any time. Examples of assignments are funds set aside for Public Protection, future PERS liability, capital facilities planning, accumulated employee leave balances, and for information systems infrastructure to name a few. In addition, funds are assigned for Economic Development Infrastructure, Health and Sanitation projects, and for the next General Plan Update.

Unassigned fund balance represents the remaining fund balance that has not been restricted or committed and is available for appropriation by the Board of Supervisors.

The General Fund is the chief operating fund of the County. At June 30, 2024, the total fund balance was \$62,802,690, an increase of \$11,450,955 from the prior fiscal year. The nonspendable portion of the fund balance decreased by \$374,232 while the spendable portion increased by \$11,825,187 .

As a measure of the General Fund’s liquidity, it is useful to compare both total fund balance and spendable fund balance to total fund expenditures. The total fund balance equates to 64.8% of total General Fund expenditures, while spendable fund balance equates to 62.0% of total General Fund expenditures. Of the General Fund spendable fund balance, \$12,298,206 or 20.5% is restricted and \$10,627,522 or 17.7% is committed. For more information on fund balances, see Note 11.

One factor that may impact fund balance is the change in revenues from year to year.

Management’s Discussion and Analysis
Year Ended June 30, 2024

Revenues Classified by Source
General Fund

	2024 Amount	Percent of Total	2023 Amount	Percent of Total	Increase (Decrease) Amount	Percent Change
Taxes and assessments	\$ 61,414,897	65.1%	\$ 59,369,566	69.8%	\$ 2,045,331	3.4%
License and permits	2,507,882	2.7%	2,819,938	3.3%	(312,056)	-11.1%
Fines and forfeitures	6,610,923	7.0%	6,020,684	7.1%	590,239	9.8%
Use of money and property	3,911,402	4.1%	1,804,919	2.1%	2,106,483	116.7%
Intergovernmental	10,028,845	10.6%	5,158,644	6.1%	4,870,201	94.4%
Charges for service	8,565,529	9.1%	8,272,042	9.7%	293,487	3.5%
Other revenues	1,293,957	1.4%	1,563,330	1.8%	(269,373)	-17.2%
Total	\$ 94,333,435	100%	\$ 85,009,123	100%	\$ 9,324,312	11.0%

The following provides explanations for year over year revenue fluctuations by source:

Taxes and Assessments – increased by \$2,045,331 or 3.4% due primarily to a \$932,370 increase in secured property tax revenue which reflects the improved assessed values throughout the County, and a \$913,149 increase in property taxes in-lieu of vehicle license fee revenues.

License and Permits – decreased by \$312,056 or 11.1% from prior year largely due to a decrease in solid waste franchise and host fee revenues, utility franchise fees, and cable TV franchise revenue of \$300,158.

Fines and Forfeitures – increased by \$590,239 or 9.8% from prior year in large part due to increased penalties and charges for delinquent taxes of \$550,689.

Use of Money and Property – increased by \$2,106,483 or 116.7% from prior year primarily due to an increase in interest revenue and an increase in the fair market value of investments.

Intergovernmental – increased by \$4,870,201 or 94.4% from prior year primarily due to an increase in public protection technology improvement grant funding of \$1,439,209, an increase in emergency preparedness operating grants of \$1,687,797, and restructuring of various State operating grant programs.

Charges for Services – increased by \$293,487 or 3.5% from prior year primarily due to an increase in communication services of \$260,411.

Other Revenues – decreased by \$269,373 or 17.2% from prior year primarily due to a decrease in insurance proceeds and recoveries of \$123,410 and the decrease in Tobacco Settlement funds of \$107,908.

The following chart depicts the expenditures by function as compared to the prior year levels: The change from year to year has been identified by function below:

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

**Expenditures by Function
General Fund**

	2024 Amount	Percent of Total	2023 Amount	Percent of Total	Increase (Decrease) Amount	Percent Change
General government	\$ 18,773,092	19.4%	\$ 17,072,383	19.3%	\$ 1,700,709	10.0%
Public protection	71,609,029	73.9%	65,974,160	74.6%	5,634,869	8.5%
Health and sanitation	403,770	0.4%	351,934	0.4%	51,836	14.7%
Public assistance	584,680	0.6%	513,088	0.6%	71,592	14.0%
Education	80,794	0.1%	78,308	0.1%	2,486	3.2%
Recreation and culture	503,142	0.5%	60,476	0.1%	442,666	732.0%
Debt Service	337,494	0.3%	237,694	0.3%	99,800	42.0%
Capital outlay	4,588,427	4.8%	4,210,116	4.7%	378,311	9.0%
Total	\$ 96,880,428	100%	\$ 88,498,159	100%	\$ 8,382,269	9.5%

General Government – Increased by \$1,700,709 or 10.0% from prior year due to various increased costs in the County Executive Officer, Assessor, Personnel Services, General Services Administration general government functions, and an increase in the tax loss reserve.

Public Protection – Increased by \$5,634,869 or 8.5% from prior year due to the increased costs in the Sheriff Administrative Support Services, Department of Corrections, Inmate Medical Services, Emergency Services, and Animal Control program functions.

Health and Sanitation – Increased by \$51,836 or 14.7% from prior year is due to the increased costs in the Solid Waste Contract Administration program function.

Public Assistance – Increased by \$71,592 or 14.0% from prior year is due to the increased costs in the Victim Witness program function.

Education – Increased by \$2,486 or 3.2% from prior year is due to the increased costs in the Farm Advisor educational program function.

Recreation and Culture – Increased by \$442,666 or 732.0% from prior year is due to the increased costs in the Recreation program function.

Debt Service – Increased by \$99,800 or 42.0% from prior year is due to increased debt service payments related to various lease liabilities and SBITA liabilities.

Capital outlay – Increased by \$378,311 or 9.0% from prior year is due to increased costs for Sheriff Administration capital project for the technology and radio tower upgrade project.

Other Major Funds Highlights

The Road Fund is used to account for the activities associated with the construction and maintenance of county roads and bridges. Overall revenues decreased by \$322,048 or 2.3% primarily due to decreases in intergovernmental and charges for services revenues.

The Community Development Agency (CDA) Fund is used to account for Planning, Building Inspection, Environmental Health and Code Enforcement activities. Revenues increased by \$881,137 or 12.4% while expenditures increased by \$1,166,212 or 11.4%. The decrease of \$125,395 or 3.2% in Transfers In and elimination of Transfers Out have resulted in the CDA fund balance increasing by \$492,736 to \$6,739,499.

The Health and Human Services Agency Fund is used to account for the majority of the Public Health, Behavioral Health, Social Service and Housing programs. Total revenues increased by \$4,960,638 or 6.6%. Intergovernmental



Management’s Discussion and Analysis
Year Ended June 30, 2024

revenue increased by \$4,527,079 due to new state and federal program funding. Health and Sanitation expenditures increased by \$7,944,690, Public Assistance expenditures increased by \$1,948,207 due to expanded housing programs. Debt Service expenditures increased by \$49,137 while Capital Outlay decreased by \$525,972.

The Local Revenue Fund is used to account for sales tax realignment. Total revenues decreased by \$396,174 or 1.9% due to a decrease in County realignment allocation. Expenditures have increased by \$57,598 or 11.2% due to the increase in citizens option for public safety growth distributions to cities.

American Recovery Fund is used to account for all activity related to the American Rescue Plan Act (ARPA) funding. Total revenues increased by \$6,218,694 due to the recognition of unearned revenue for eligible project expenditures. Expenditures have increased by \$1,669,580 resulting from completion of pre-approved projects, meeting ARPA requirements.

Proprietary funds. The County’s proprietary funds consist of Enterprise funds and Internal Service Funds.

Enterprise funds are used to report the same functions presented as business-type activities in the governmentwide financial statements, but in more detail. Internal Service Funds are used to accumulate and allocate costs internally across the various County functions. Because internal service funds support governmental activities, they are excluded from the following analysis.

Enterprise Funds
Condensed Statement of Net Position
June 30, 2024

	Western Nevada County Solid Waste	Airport	Sanitation District	Transit	Nonmajor Enterprise Funds	Total Enterprise Funds
Total Assets	\$ 27,263,554	\$ 7,765,283	\$ 50,505,053	\$ 6,200,131	\$ 161,461	\$ 91,895,482
Deferred Outflows	129,672	169,055	1,127,207	753,321	-	2,179,255
Total Liabilities	5,331,254	1,044,191	13,402,307	4,124,390	96,717	23,998,859
Deferred Inflows	8,368	1,110,706	76,017	51,160	-	1,246,251
Net Position						
Net Capital Assets	16,219,385	5,383,092	34,518,085	4,569,017	26,409	60,715,988
Restricted	-	-	-	1,059,887	-	1,059,887
Unrestricted	5,834,219	396,349	3,635,851	(2,851,002)	38,335	7,053,752
Total Net Position	\$ 22,053,604	\$ 5,779,441	\$ 38,153,936	\$ 2,777,902	\$ 64,744	\$ 68,829,627

Western Solid Waste total net position increased by \$2,492,584 to \$22,053,604 primarily due to charges for services and assessment fees exceeding current year operating expenses.

The Airports’s total net position decreased by \$148,255 to \$5,779,441 due to increased charges for fuel inventory costs and charges for planned capital related projects.

The Sanitation District’s total net position increased \$2,066,720 to \$38,153,936 due to increased fees for services needed for planned infrastructure related projects to address deferred maintenance.

Transit Services net position increased \$268,165 to \$2,777,902. The increase is primarily due to increase in Intergovernmental revenue and Transportation development grants.

General Fund Budgetary Highlights

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

The difference between the original expenditure budget and the final amended budget was a \$19,134,182 net increase in appropriations (excluding other financing sources and uses). Explanations of significant changes for this increase are as follows:

- The General Government budget appropriations decreased by \$1,383,676 mostly due to capital facilities project decreases.
- The Public Protection budget appropriations increased by \$8,857,318. Of this amount, the budget was increased by \$6,098,642 for the Emergency Services Department, increased by \$122,045 for Sheriff Truckee operations. Sheriff Support services saw an increase of \$1,637,814, and Court Security increased by \$00.
- Total budgeted Capital Outlay increased by \$11,350,921. The major additional appropriations were for Capital Facilities projects of \$8,899,463; \$206,159 for Information Systems technology projects, \$6,513 for Elections, \$44,568 for Dispatch Services, \$76,938 for Corrections, and \$1,853,247 for Sheriff Administration.

The difference between the final amended budget and the actual results at fiscal year-end was an increase to fund balance of \$11,450,955. Actual revenues were higher than the budgetary estimate by \$530,948 or 0.57% and expenditures were under the budgetary estimates by \$17,362,671 or 15.20% . Explanations of significant differences between budgeted and actual expenditures are as follows:

- The General Government actual expenditures were \$2,589,894 less than budgeted expenditure levels. Information Systems was \$857,629 favorable due to lower salary and benefit and services and supplies costs. General Services Administration was \$228,725 less than budgeted, Elections expenses were \$699,814 less than budgeted, and Economic Development \$252,477 less than budgeted. Other General Government expenditures are \$3,120,236 over budget due to tax loss reserve adjustment, for which the county doesn’t budget.
- Total Public Protection actual expenditures were \$12,348,910 less than the final budget amount. Expenditures for Emergency Services were \$4,359,964 less than budgeted, Probation department \$1,053,592 less than budgeted, Department of Corrections \$1,125,962 less than budgeted, Public Defender \$662,767 less than budgeted, Sheriff Support Services \$3,275,855 less than budgeted, and Animal control \$248,070 less than budgeted.
- Recreation and Culture actual expenditures came under budget by \$274,606 due to Recreation and Resilience Master Plan consulting expenditures not occurring in current fiscal year.
- Actual expenditures for Capital Outlay were less than the amounts budgeted by \$7,498,839 mostly related to Capital facilities project expenditures.

Capital Assets and Debt Administration

Capital assets The County’s investment in capital assets for its governmental and business-type activities as of June 30, 2024 amounted to \$407,430,574 (net of accumulated depreciation and related debt). This investment in capital assets includes land, infrastructure, buildings and improvements, construction in progress, equipment, and software.



Management's Discussion and Analysis
Year Ended June 30, 2024

County's Capital Assets

	Governmental Activities		Business-Type Activities		Total		Variance
	2024	2023	2024	2023	2024	2023	
Land and Easements	\$ 110,974,755	\$ 110,780,885	\$ 3,623,647	\$ 3,623,647	\$ 114,598,402	\$ 114,404,532	0.2%
Infrastructure (Road Sys)	120,441,431	118,071,065	-	-	120,441,431	118,071,065	2.0%
Infrastructure Structures and Improvements	27,417,213	28,139,556	41,571,111	43,439,165	68,988,324	71,578,721	-3.6%
Construction in Progress	50,808,683	50,683,276	1,661,257	1,826,263	52,469,940	52,509,539	-0.1%
Equipment	9,491,620	7,729,168	17,165,020	4,138,420	26,656,640	11,867,588	124.6%
Intangible Assets	15,446,324	15,515,700	4,049,573	4,816,085	19,495,897	20,331,785	-4.1%
	4,757,130	5,400,291	22,810	-	4,779,940	5,400,291	-11.5%
Total	\$ 339,337,156	\$ 336,319,941	\$ 68,093,418	\$ 57,843,580	\$ 407,430,574	\$ 394,163,521	3.4%

Structures and Improvements – The total decrease of \$39,599 is due to a decrease in business-type activities of \$165,006 and an increase in governmental activities of \$125,407. The increases are due to large capital purchases related to housing projects, while the decrease is due to the completion of a project in fiscal year 2023-2024.

Construction in Progress – Construction in progress (CIP) increased by \$14,789,052. Governmental activities increased by \$1,762,452 due to completion of multiple housing projects. Business-type activities increased by \$13,026,600 due to an ongoing upgrade at the transfer station for Solid Waste, and Transit bus stop improvement projects.

Equipment – The decrease of \$69,376 in governmental activities and decrease of \$766,512 in business-type activities were due to new asset purchases exceeding depreciation and retirements of equipment.

Intangible Assets – The decrease of \$620,351 in governmental activities was due to annual depreciation of assets.

Additional information on the County's capital assets can be found in Note 4 on pages 92-93 of this report.

Long-term obligations

At June 30, 2024, the County had total debt outstanding of \$50,400,734, net of pension and OPEB liability.

County's Outstanding Debt

	Governmental Activities		Business-Type Activities		Total		Variance
	2024	2023	2024	2023	2024	2023	
COPS/Bonds	\$ 15,348,650	\$ 16,078,226	\$ -	\$ -	\$ 15,348,650	\$ 16,078,226	-4.54%
Loans	10,238,746	11,496,488	7,356,716	9,143,743	17,595,462	20,640,231	-14.75%
Special Assessment Debt	72,000	94,000	-	-	72,000	94,000	-23.40%
Landfill Post Closure Compensated Absences	-	-	1,714,859	2,055,083	1,714,859	2,055,083	-16.56%
Lease Payable	9,244,311	8,756,598	252,970	232,077	9,497,281	8,988,675	5.66%
Subscriptions Payable	3,932,000	4,425,472	-	-	3,932,000	4,425,472	-11.15%
Accrued Claims Liability	474,192	213,251	20,713	-	494,905	213,251	132.08%
Net OPEB Obligation	1,745,577	1,867,670	-	-	1,745,577	1,867,670	-6.54%
Net Pension Liability	14,614,667	14,059,332	533,803	544,855	15,148,470	14,604,187	3.73%
	239,749,800	227,736,150	8,354,994	8,617,587	248,104,794	236,353,737	4.97%
Total	\$295,419,943	\$ 284,727,187	\$ 18,234,055	\$ 20,593,345	\$313,653,998	\$ 305,320,532	2.7%

**Management’s Discussion and Analysis
Year Ended June 30, 2024**

The County’s total outstanding debt, net of pension and OPEB, decreased by \$3,961,874 during the fiscal year. The outstanding debt can be classified in one of two ways – issued debt and liability recognition. The issued debt decrease of \$3,796,345 is attributed to scheduled annual debt payments. The \$493,472 decrease in lease payable is attributed to the annual payments of previously entered leasing arrangements which requires the recognition of certain lease liabilities. The \$281,654 increase in subscriptions payable is attributed to the addition of newly entered subscription-based IT arrangements which requires the recognition of certain subscription liabilities.

The \$8,333,466 increase in liability is related to an increase in pension liability of \$11,751,057 and an increase in compensated absences of \$508,606, a \$544,283 increase in OPEB liability and a \$340,224 reduction in the landfill postclosure maintenance liability related to a revised maintenance plan.

Additional information on the County’s long-term debt can be found in Note 7 on pages 97-101 of this report.

Infrastructure Assets Reported Under the Modified Approach

The County is using the modified approach to account for the maintained road system. This method is in-lieu of the depreciation method used for all other assets. The County has set their average Pavement Condition Index (PCI) rating at 62. The rating must be achieved for each three year assessment period. The most recent complete three year assessment occurred in fiscal year 2023/24 with an average PCI rating of 64.0. The overall condition of the County maintained roads increased from the fiscal year 2020/21 average PCI rating of 62.3.

Expenditures	Capital Improvements	Preservation Maintenance	General Maintenance	Total Cost
Planned	814,177	1,400,814	4,830,464	7,045,455
Actual	704,435	573,479	4,806,857	6,084,771
Difference	(109,742)	(827,335)	(23,607)	(960,684)

For the year ended June 30, 2024, actual maintenance and preservation costs were \$5,380,336, which was \$850,941 or 13.7% less than planned. The decrease was due to start date delays for the road rehabilitation and intersection project. In addition, the thermoplastic striping and resurface preparation projects came in under budget.

Additional information on the County’s use of the Modified Approach can be found in Required Supplementary Information (RSI) on page 127 of this report.

Economic Factors and Next Year’s Budget for FY 2024-2025

Budget Goals and Board Objectives

The County Board of Supervisors adopted their 2024 Board Objectives at the February 20, 2024 Board Meeting. The Board Objectives for 2024 include: fiscal stability and core services; emergency preparedness; economic development; broadband; climate resilience; housing; homelessness; and recreation. These objectives represent the focal points for the County’s overall organizational strategic goals and strategies which are reflected in the Fiscal Year 2024-2025 County Budget.

Budget Climate

The fiscal year 2024-2025 adopted budget for all County funds totaled \$387,709,385, a 4.8% increase when compared to the prior year. General fund spending is projected to be \$112,076,911. Ending fund balance for the general fund is projected at \$39,821,970.

The following factors were considered as the budget for fiscal year 2024/2025 was prepared.

- The fiscal year 2024-2025 budget reflects a 5.0% growth in property tax related revenues to the County. This includes secured, unsecured, and unitary as well as the property transfer tax and supplemental property tax revenues.



**Management's Discussion and Analysis
Year Ended June 30, 2024**

- The annual adjustment of property base year values is tied to the consumer price index (inflationary) factor, and historically, has been a factor of 1.02. The Assessor, however, has continued to review and to adjust property values as allowed by California law to reflect the current fair market value. For fiscal year 2023-2024, this activity, in conjunction with the increase in sales prices, resulted in 5.4% growth in the assessed values countywide.
- Sales tax revenue has slowly declined since 2021-22, and that trend is projected to continue in 2024-25. The fiscal year 2024-2025 budget contemplates a 2.2% decrease in the sales tax revenue stream. This has a direct effect on the sales tax revenue source for the Library fund as well as the Realignment program revenues and other County programs with a direct share of various State allocations based on sales tax collections.

The 2024-2025 budget documents are available online at: <https://www.mynevadacounty.com/366/County-Budget-Portal>

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Nevada County Auditor-Controller, Gina S. Will, 950 Maidu Avenue, Nevada City CA 95959. This entire report is available online at <https://www.nevadacountyca.gov/3833/Annual-Comprehensive-Financial-Report>



BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements





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COUNTY**
CALIFORNIA

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**Statement of Net Position
June 30, 2024**

	Primary Government		
	Governmental Activities	Business- Type Activities	Totals
ASSETS			
Cash and Investments	\$ 146,310,458	\$ 20,602,848	\$ 166,913,306
Restricted Cash	11,850,653	-	11,850,653
Accounts Receivable	3,254,904	309,763	3,564,667
Due from Other Governments	44,138,177	1,635,728	45,773,905
Taxes Receivable	3,532,848	19,562	3,552,410
Lease Receivable	1,391,846	1,155,452	2,547,298
Interest Receivable	3,258	2,289	5,547
Deposits with Others	170,010	-	170,010
Prepaid Expenses	231,741	650	232,391
Inventories	37,753	75,772	113,525
Internal Balances	1,469,123	(1,469,123)	-
Loans Receivable	4,952,918	-	4,952,918
Capital Assets:			
Nondepreciable	240,907,806	20,788,668	261,696,474
Depreciable, Net	94,185,817	47,281,940	141,467,757
Subscription and Leased Assets, Net	4,243,533	22,810	4,266,343
Total Assets	556,680,845	90,426,359	647,107,204
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows - OPEB	7,307,077	266,893	7,573,970
Deferred Outflows - Pension	62,545,079	1,912,362	64,457,441
Total Deferred Outflows	69,852,156	2,179,255	72,031,411
LIABILITIES			
Accounts Payable	13,540,620	3,348,770	16,889,390
Accrued Salaries and Benefits	2,126,459	81,902	2,208,361
Accrued Interest Payable	299,987	82,551	382,538
Deposits from Others	159,145	1,000	160,145
Unearned Revenue	6,152,006	693,254	6,845,260
Long-Term Liabilities:			
Due within One Year	12,487,975	2,495,180	14,983,155
Due in More than One Year	28,567,501	6,850,078	35,417,579
Other Postemployment Benefits (OPEB) Liability	14,614,667	533,803	15,148,470
Net Pension Liability	239,749,800	8,354,994	248,104,794
Total Liabilities	317,698,160	22,441,532	340,139,692
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows - Lease Revenues	1,333,625	1,099,259	2,432,884
Deferred Inflows - OPEB	4,024,397	146,992	4,171,389
Deferred Inflows - Pension	1,331,479	-	1,331,479
Total Deferred Inflows	6,689,501	1,246,251	7,935,752
NET POSITION			
Net Investment in Capital Assets	309,235,147	60,715,988	369,951,135
Restricted for:			
Transit	-	1,059,887	1,059,887
General Government	12,286,758	-	12,286,758
Public Protection	25,975,522	-	25,975,522
Public Ways and Facilities	13,251,196	-	13,251,196
Health and Sanitation	37,488,519	-	37,488,519
Public Assistance	20,152,099	-	20,152,099
Education	406,290	-	406,290
Recreation and Culture	331,245	-	331,245
Unrestricted	(116,981,436)	7,141,956	(109,839,480)
Total Net Position	\$ 302,145,340	\$ 68,917,831	\$ 371,063,171

See accompanying Notes to Basic Financial Statements.



Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 25,336,843	\$ 12,720,516	\$ 11,772,149	\$ -
Public Protection	90,703,247	8,996,941	29,902,575	-
Public Ways and Facilities	14,427,837	2,157,022	7,788,287	221,315
Health and Sanitation	63,646,302	4,026,920	70,422,446	-
Public Assistance	47,502,101	763,739	37,703,210	-
Education	8,700,400	9,721	367,635	-
Recreation and Culture	974,313	-	157,863	-
Interest on Long-Term Debt	975,274	-	-	-
Total Governmental Activities	252,266,317	28,674,859	158,114,165	221,315
Business-Type Activities:				
Eastern Nevada County Solid Waste	\$ 280,290	\$ 288,858	\$ -	\$ -
Western Nevada County Solid Waste	672,217	2,365,096	18,686	-
Transit Services	7,702,930	332,319	7,551,779	-
Airport	1,804,428	1,073,193	11,633	89,807
Sanitation District	8,773,816	10,048,962	644,000	-
Total Business-Type Activities	19,233,681	14,108,428	8,226,098	89,807
Total Nevada County	\$ 271,499,998	\$ 42,783,287	\$ 166,340,263	\$ 311,122

General Revenues and Transfers

Taxes:

- Property Taxes
- Sales and Use Taxes
- Property Transfer Taxes
- Transient Occupancy Taxes
- Other

Unrestricted Interest and Investment Earnings

Tobacco Settlement

Miscellaneous

Gain (Loss) on Sale of Capital Assets

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

See accompanying Notes to Basic Financial Statements.

**Statement of Activities (Continued)
Year Ended June 30, 2024**

<u>Net (Expense) Revenue and Changes in Net Position</u>		
<u>Primary Government</u>		
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
\$ (844,178)	\$ -	\$ (844,178)
(51,803,731)	-	(51,803,731)
(4,261,213)	-	(4,261,213)
10,803,064	-	10,803,064
(9,035,152)	-	(9,035,152)
(8,323,044)	-	(8,323,044)
(816,450)	-	(816,450)
(975,274)	-	(975,274)
<u>(65,255,978)</u>	<u>-</u>	<u>(65,255,978)</u>
\$ -	\$ 8,568	\$ 8,568
-	1,711,565	1,711,565
-	181,168	181,168
-	(629,795)	(629,795)
-	1,919,146	1,919,146
<u>-</u>	<u>3,190,652</u>	<u>3,190,652</u>
<u>\$ (65,255,978)</u>	<u>\$ 3,190,652</u>	<u>\$ (62,065,326)</u>
53,757,169	-	53,757,169
10,358,447	-	10,358,447
1,344,652	-	1,344,652
1,241,794	-	1,241,794
5,058,819	136,192	5,195,011
9,673,692	1,168,563	10,842,255
889,504	-	889,504
1,655,150	-	1,655,150
59,594	-	59,594
(260,191)	260,191	-
<u>83,778,630</u>	<u>1,564,946</u>	<u>85,343,576</u>
18,522,652	4,755,598	23,278,250
<u>283,622,688</u>	<u>64,162,233</u>	<u>347,784,921</u>
<u>\$ 302,145,340</u>	<u>\$ 68,917,831</u>	<u>\$ 371,063,171</u>

<u>Functions/Programs</u>
Primary Government:
Governmental Activities:
General Government
Public Protection
Public Ways and Facilities
Health and Sanitation
Public Assistance
Education
Recreation and Culture
Interest on Long-Term Debt
Total Governmental Activities
Business-Type Activities:
Eastern Nevada County Solid Waste
Western Nevada County Solid Waste
Transit Services
Airport
Sanitation District
Total Business-Type Activities
Total Nevada County
General Revenues and Transfers
Taxes:
Property Taxes
Sales and Use Taxes
Property Transfer Taxes
Transient Occupancy Taxes
Other
Unrestricted Interest and Investment Earnings
Tobacco Settlement
Miscellaneous
Gain (Loss) on Sale of Capital Assets
Transfers
Total General Revenues and Transfers
Change in Net Position
Net Position - Beginning of Year
Net Position - End of Year

See accompanying Notes to Basic Financial Statements.





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BASIC FINANCIAL STATEMENTS

Fund Financial Statements



**Balance Sheet
Governmental Funds
June 30, 2024**

	<u>General</u>	<u>Road</u>	<u>Community Development Agency</u>	<u>Human Services Agency</u>
ASSETS				
Cash and Investments	\$ 44,077,442	\$ 7,586,046	\$ 7,004,209	\$ 15,870,552
Accounts Receivable	1,429,135	173,859	521,025	985,293
Taxes Receivable	1,703,291	739,931	19,522	-
Lease Receivable	1,333,486	-	-	58,360
Interest Receivable	3,119	-	-	139
Due from Other Governments	11,137,981	1,424,399	181,260	25,077,478
Due from Other Funds	2,885,609	-	8,906	-
Deposits with Others	-	-	-	20,010
Inventories	-	12,420	-	-
Prepays	68,681	6,000	-	49,307
Restricted Cash and Investments	7,139,410	-	-	-
Advances to Other Funds	2,681,030	-	253,000	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 72,459,184</u>	<u>\$ 9,942,655</u>	<u>\$ 7,987,922</u>	<u>\$ 42,061,139</u>
LIABILITIES				
Accounts Payable	4,070,460	522,981	-	6,043,083
Accrued Salaries and Benefits Payable	1,154,720	85,487	157,990	605,205
Deposits from Others	-	15,138	118,177	25,830
Due to Other Funds	-	-	-	-
Advances from Other Funds	-	170,086	-	-
Unearned Revenue	273,615	-	286,131	2,997,188
Total Liabilities	<u>5,498,795</u>	<u>793,692</u>	<u>562,298</u>	<u>9,671,306</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	2,880,901	178,367	686,125	15,363,942
Lease Revenues	1,276,798	-	-	56,827
Total Deferred Inflows of Resources	<u>4,157,699</u>	<u>178,367</u>	<u>686,125</u>	<u>15,420,769</u>
FUND BALANCES				
Nonspendable	2,749,711	18,420	-	49,307
Restricted	12,298,206	8,952,176	1,682,160	16,919,757
Committed	10,627,522	-	-	-
Assigned	28,476,526	-	5,057,339	-
Unassigned	8,650,725	-	-	-
Total Fund Balances	<u>62,802,690</u>	<u>8,970,596</u>	<u>6,739,499</u>	<u>16,969,064</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 72,459,184</u>	<u>\$ 9,942,655</u>	<u>\$ 7,987,922</u>	<u>\$ 42,061,139</u>

See accompanying Notes to Basic Financial Statements.

**Balance Sheet (Continued)
Governmental Funds
June 30, 2024**

Local Revenue Fund	American Recovery	Nonmajor Governmental Funds	Total
\$ 11,148,777	\$ 3,192,812	\$ 45,019,855	\$ 133,899,693
-	-	83,735	3,193,047
-	-	1,070,104	3,532,848
-	-	-	1,391,846
-	-	-	3,258
3,849,891	-	2,467,168	44,138,177
-	-	86,327	2,980,842
-	-	-	20,010
-	-	-	12,420
-	-	-	123,988
2,274,067	-	2,437,176	11,850,653
-	-	-	2,934,030
-	-	4,952,918	4,952,918
<u>\$ 17,272,735</u>	<u>\$ 3,192,812</u>	<u>\$ 56,117,283</u>	<u>\$ 209,033,730</u>
-	135,504	1,932,718	12,704,746
-	-	104,154	2,107,556
-	-	-	159,145
298,715	-	2,670,835	2,969,550
-	-	1,075,000	1,245,086
-	2,595,072	-	6,152,006
298,715	2,730,576	5,782,707	25,338,089
878,017	-	6,658	19,994,010
-	-	-	1,333,625
878,017	-	6,658	21,327,635
-	-	-	2,817,438
16,096,003	-	42,354,215	98,302,517
-	-	-	10,627,522
-	-	7,948,412	41,482,277
-	462,236	25,291	9,138,252
16,096,003	462,236	50,327,918	162,368,006
<u>\$ 17,272,735</u>	<u>\$ 3,192,812</u>	<u>\$ 56,117,283</u>	<u>\$ 209,033,730</u>

ASSETS

Cash and Investments
Accounts Receivable
Taxes Receivable
Lease Receivable
Interest Receivable
Due from Other Governments
Due from Other Funds
Deposits with Others
Inventories
Prepays
Restricted Cash and Investments
Advances to Other Funds
Loans Receivable
Total Assets

LIABILITIES

Accounts Payable
Accrued Salaries and Benefits Payable
Deposits from Others
Due to Other Funds
Advances from Other Funds
Unearned Revenue
Total Liabilities

DEFERRED INFLOWS OF RESOURCES

Unavailable revenue
Lease Revenues
Total Deferred Inflows of Resources

FUND BALANCES

Nonspendable
Restricted
Committed
Assigned
Unassigned
Total Fund Balances

Total Liabilities, Deferred Inflows of Resources and Fund Balances

See accompanying Notes to Basic Financial Statements.



**Reconciliation of the Governmental Funds Balance Sheet
to the Government-wide Statement of Net Position
Governmental Activities
June 30, 2024**

Fund Balance - Total Governmental Funds	\$ 162,368,006
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	331,808,902
Subscription and leased assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheets.	4,140,379
Other long term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenues in the governmental funds.	19,994,010
Deferred outflows of resources reported in the statement of net position	69,311,373
Interest payable on long-term debt does not require the use of current financial resources and therefore is not accrued as a liability in the governmental fund balance sheets.	(299,685)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.	
Certificates of Participation	(15,348,650)
Bonds Payable	(72,000)
Loans Payable	(10,238,746)
Compensated Absences	(9,178,936)
Lease Liability	(3,827,539)
Subscription Liability	(474,192)
Net OPEB Liability	(14,491,147)
Net Pension Liability	(237,656,968)
Deferred inflows of resources reported in the statement of net position	(5,321,862)
Internal service funds are used by management to charge the cost of certain activities, such as insurance and equipment maintenance and operations, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.	11,432,395
Net Position of Governmental Activities	<u>\$ 302,145,340</u>

See accompanying Notes to Basic Financial Statements.



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**Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2024**

	General	Road	Community Development Agency	Human Services Agency
REVENUES				
Taxes	\$ 61,414,897	\$ 4,286,690	\$ 78,583	\$ -
Licenses and Permits	2,507,882	348,344	2,308,984	-
Fines, Forfeitures, and Penalties	6,610,923	55	390,777	538
Use of Money and Property	3,911,402	245,562	385,273	1,140,943
Intergovernmental	10,028,845	8,175,376	1,903,691	75,699,050
Charges for Services	8,565,529	753,878	2,905,593	2,688,299
Other Revenues	1,293,957	-	26,987	448,637
Total Revenues	<u>94,333,435</u>	<u>13,809,905</u>	<u>7,999,888</u>	<u>79,977,467</u>
EXPENDITURES				
Current:				
General Government	18,773,092	-	-	-
Public Protection	71,609,029	-	8,314,337	-
Public Ways and Facilities	-	12,212,553	3,311	-
Health and Sanitation	403,770	-	3,011,189	50,136,155
Public Assistance	584,680	-	-	44,742,896
Education	80,794	-	-	-
Recreation and Culture	503,142	-	-	-
Debt Service:				
Principal	322,446	-	799	349,847
Interest	15,048	-	1	41,801
Capital Outlay	4,588,427	1,062,159	30,908	2,546,661
Total Expenditures	<u>96,880,428</u>	<u>13,274,712</u>	<u>11,360,545</u>	<u>97,817,360</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,546,993)	535,193	(3,360,657)	(17,839,893)
OTHER FINANCING SOURCES (USES)				
Transfers In	24,974,668	1,280,101	3,853,393	11,957,323
Transfers Out	(11,497,371)	-	-	(501,810)
Sales of Capital Assets	4,383	-	-	-
Lease Proceeds	39,604	-	-	-
Subscriptions	476,664	-	-	119,986
Total Other Financing Sources (Uses)	<u>13,997,948</u>	<u>1,280,101</u>	<u>3,853,393</u>	<u>11,575,499</u>
NET CHANGES IN FUND BALANCES	11,450,955	1,815,294	492,736	(6,264,394)
Fund Balances - Beginning of Year	51,351,735	7,155,302	6,246,763	23,233,458
FUND BALANCES - END OF YEAR	<u>\$ 62,802,690</u>	<u>\$ 8,970,596</u>	<u>\$ 6,739,499</u>	<u>\$ 16,969,064</u>

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Governmental Funds
Year Ended June 30, 2024**

Local Revenue Fund	American Recovery	Nonmajor Governmental Funds	Total
\$ -	\$ -	\$ 5,980,711	\$ 71,760,881
-	-	11,753	5,176,963
-	-	230,196	7,232,489
554,673	547,465	2,435,706	9,221,024
19,844,301	9,154,600	23,381,514	148,187,377
-	-	1,271,111	16,184,410
-	-	775,073	2,544,654
<u>20,398,974</u>	<u>9,702,065</u>	<u>34,086,064</u>	<u>260,307,798</u>
-	966,903	162,253	19,902,248
571,684	151,016	4,264,034	84,910,100
-	-	979,559	13,195,423
-	175,208	8,454,456	62,180,778
-	36,820	294,255	45,658,651
-	-	8,156,163	8,236,957
-	470,559	701	974,402
-	-	2,021,901	2,694,993
-	-	1,008,812	1,065,662
-	34,798	71,966	8,334,919
<u>571,684</u>	<u>1,835,304</u>	<u>25,414,100</u>	<u>247,154,133</u>
19,827,290	7,866,761	8,671,964	13,153,665
-	-	5,403,079	47,468,564
(17,317,253)	(7,313,767)	(12,428,293)	(49,058,494)
-	-	-	4,383
-	-	-	39,604
-	-	-	596,650
<u>(17,317,253)</u>	<u>(7,313,767)</u>	<u>(7,025,214)</u>	<u>(949,293)</u>
2,510,037	552,994	1,646,750	12,204,372
13,585,966	(90,758)	48,681,168	150,163,634
<u>\$ 16,096,003</u>	<u>\$ 462,236</u>	<u>\$ 50,327,918</u>	<u>\$ 162,368,006</u>

REVENUES

- Taxes
- Licenses and Permits
- Fines, Forfeitures, and Penalties
- Use of Money and Property
- Intergovernmental
- Charges for Services
- Other Revenues
- Total Revenues

EXPENDITURES

- Current:
 - General Government
 - Public Protection
 - Public Ways and Facilities
 - Health and Sanitation
 - Public Assistance
 - Education
 - Recreation and Culture
- Debt Service:
 - Principal
 - Interest
- Capital Outlay
- Total Expenditures

EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES

OTHER FINANCING SOURCES (USES)

- Transfers In
- Transfers Out
- Sales of Capital Assets
- Lease Proceeds
- Subscriptions
- Total Other Financing Sources (Uses)

NET CHANGES IN FUND BALANCES

Fund Balances - Beginning of Year

FUND BALANCES - END OF YEAR

See accompanying Notes to Basic Financial Statements.



**Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances to the Government-wide Statement of Activities
Governmental Funds
Year Ended June 30, 2024**

Net Change to Fund Balance - Total Governmental Funds		\$ 12,204,372
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In addition, donations, transfers, gains or losses from sales and other disposals/acquisitions of capital assets are not reported in governmental funds.		
Expenditures for General Capital Assets, Infrastructure, and Other Related Capital Assets Adjustments	8,334,919	
Net of Gains/(Losses) on Capital Assets Dispositions	(11,377)	
Less: Current Year Depreciation and Amortization	(5,456,315)	2,867,227
Unavailable revenues are reported as deferred inflows of resources in the governmental funds, but are recognized as revenues in the statement of activities.		
		10,229,100
Long-term debt proceeds provide current resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the statement of net position.		
Principal Retirements		2,694,993
Lease Proceeds		(39,604)
Subscriptions Proceeds		(596,650)
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.		
Change in Compensated Absences Payable	(485,814)	
Change in Accrued Interest on Long-Term Debt	12,169	
Amortization of Premium	79,576	
Change in Net Pension Liability and Related Deferred Inflows and Outflows	(13,023,687)	
Change in OPEB Liability and Related Deferred Inflows and Outflows	2,413,824	(11,003,932)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of certain activities of the internal service funds is reported with governmental activities.		
		2,167,146
Change in Net Position of Governmental Activities		\$ 18,522,652

See accompanying Notes to Basic Financial Statements.



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Statement of Net Position
 Proprietary Funds
 June 30, 2024

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid	Airport	Sanitation District
	Waste		
ASSETS			
Current Assets:			
Cash and Investments	\$ 10,987,789	\$ 582,568	\$ 8,794,522
Accounts Receivable	33,268	215,451	59,454
Taxes Receivable	-	19,562	-
Lease Receivable	-	1,155,452	-
Interest Receivable	-	2,289	-
Due from Other Governments	23,113	87,623	19,099
Advances To Other Funds	-	-	-
Prepaid Costs	-	650	-
Inventory	-	75,772	-
Deposits	-	-	-
Total Current Assets	11,044,170	2,139,367	8,873,075
Noncurrent Assets:			
Capital Assets:			
Nondepreciable	16,100,282	1,840,346	1,578,268
Depreciable, Net	119,102	3,785,570	40,053,710
Subscription and Leased, Net	-	-	-
Total Noncurrent Assets	16,219,384	5,625,916	41,631,978
Total Assets	27,263,554	7,765,283	50,505,053
DEFERRED OUTFLOWS			
OPEB	15,195	20,784	138,024
Pensions	114,477	148,271	989,183
Total Deferred Outflows	129,672	169,055	1,127,207
LIABILITIES			
Current Liabilities:			
Accounts Payable	2,923,372	65,639	171,035
Salaries and Benefits Payable	6,866	6,677	38,807
Interest Payable	-	2,460	79,533
Deposits Payable	-	1,000	-
Due to Other Funds	-	-	5,975
Advances From Other Funds	-	-	1,298,352
Unearned Revenue	171,422	18,116	-
Compensated Absences	80,923	18,120	96,968
Loans and Financed Purchase Obligations	-	14,751	1,803,495
Lease and SBITA Liability	-	-	-
Accrued Claims Payable	-	-	-
Postclosure Costs	404,536	-	-
Total Current Liabilities	3,587,119	126,763	3,494,165
Noncurrent Liabilities:			
Loans and Financed Purchase Obligations	-	228,072	5,310,398
Lease and SBITA Liability	-	-	-
Accrued Claims Payable	-	-	-
Postclosure Costs	1,213,606	-	-
Net OPEB Liability	30,390	41,569	276,058
Net Pension Liability	500,139	647,787	4,321,686
Total Noncurrent Liabilities	1,744,135	917,428	9,908,142
Total Liabilities	5,331,254	1,044,191	13,402,307
DEFERRED INFLOWS			
Lease Revenues	-	1,099,259	-
OPEB	8,368	11,447	76,017
Total Deferred Inflows	8,368	1,110,706	76,017
NET POSITION			
Net Investment in Capital Assets	16,219,385	5,383,092	34,518,085
Restricted for Capital Purposes	-	-	-
Unrestricted	5,834,219	396,349	3,635,851
Total Net Position	\$ 22,053,604	\$ 5,779,441	\$ 38,153,936
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds.			
Net Position of Business-Type Activities			

See accompanying Notes to Basic Financial Statements.

**Statement of Net Position (Continued)
Proprietary Funds
June 30, 2024**

Business-Type Activities Enterprise Funds			Governmental Activities	
Nonmajor Fund				
Eastern Nevada County Solid Waste		Total Enterprise Funds	Internal Service Funds	
Transit Services				
\$ 102,917	\$ 135,052	\$ 20,602,848	\$ 12,410,765	
1,590	-	309,763	61,857	
-	-	19,562	-	
-	-	1,155,452	-	
-	-	2,289	-	
1,505,893	-	1,635,728	-	
-	-	-	72,408	
-	-	650	107,753	
-	-	75,772	25,333	
-	-	-	150,000	
1,610,400	135,052	23,802,064	12,828,116	
1,243,363	26,409	20,788,668	-	
3,323,558	-	47,281,940	3,284,721	
22,810	-	22,810	103,154	
4,589,731	26,409	68,093,418	3,387,875	
6,200,131	161,461	91,895,482	16,215,991	
92,890	-	266,893	61,758	
660,431	-	1,912,362	479,025	
753,321	-	2,179,255	540,783	
188,724	-	3,348,770	835,874	
29,552	-	81,902	18,903	
558	-	82,551	302	
-	-	1,000	-	
-	-	5,975	5,317	
253,000	-	1,551,352	210,000	
503,716	-	693,254	-	
56,959	-	252,970	65,375	
-	-	1,818,246	-	
9,756	-	9,756	104,461	
-	-	-	942,577	
-	9,672	414,208	-	
1,042,265	9,672	8,259,984	2,182,809	
-	-	5,538,470	-	
10,957	-	10,957	-	
-	-	-	803,000	
-	87,045	1,300,651	-	
185,786	-	533,803	123,520	
2,885,382	-	8,354,994	2,092,832	
3,082,125	87,045	15,738,875	3,019,352	
4,124,390	96,717	23,998,859	5,202,161	
-	-	1,099,259	-	
51,160	-	146,992	34,014	
51,160	-	1,246,251	34,014	
4,569,017	26,409	60,715,988	3,283,413	
1,059,887	-	1,059,887	-	
(2,851,002)	38,335	7,053,752	8,237,186	
\$ 2,777,902	\$ 64,744	\$ 68,829,627	\$ 11,520,599	
		88,204		
		\$ 68,917,831		

ASSETS

Current Assets:

- Cash and Investments
- Accounts Receivable
- Taxes Receivable
- Lease Receivable
- Interest Receivable
- Due from Other Governments
- Advances To Other Funds
- Prepaid Costs
- Inventory
- Deposits

Total Current Assets

Noncurrent Assets:

Capital Assets:

- Nondepreciable
- Depreciable, Net
- Subscription and Leased, Net

Total Noncurrent Assets

Total Assets

DEFERRED OUTFLOWS

- OPEB
- Pensions

Total Deferred Outflows

LIABILITIES

Current Liabilities:

- Accounts Payable
- Salaries and Benefits Payable
- Interest Payable
- Deposits Payable
- Due to Other Funds
- Advances From Other Funds
- Unearned Revenue
- Compensated Absences
- Loans and Financed Purchase Obligations
- Lease and SBITA Liability
- Accrued Claims Payable
- Postclosure Costs

Total Current Liabilities

Noncurrent Liabilities:

- Loans and Financed Purchase Obligations
- Lease and SBITA Liability
- Accrued Claims Payable
- Postclosure Costs
- Net OPEB Liability
- Net Pension Liability

Total Noncurrent Liabilities

Total Liabilities

DEFERRED INFLOWS

- Lease Revenues
- OPEB

Total Deferred Inflows

NET POSITION

- Net Investment in Capital Assets
- Restricted for Capital Purposes
- Unrestricted

Total Net Position

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
Year Ended June 30, 2024**

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
OPERATING REVENUES			
Charges for Services	\$ 2,363,751	\$ 275,905	\$ 10,012,705
Fuel Sales	-	787,177	-
Other Revenues	1,345	10,111	27,258
Total Operating Revenues	<u>2,365,096</u>	<u>1,073,193</u>	<u>10,039,963</u>
OPERATING EXPENSES			
Salaries and Benefits	34,701	395,977	2,640,215
Services and Supplies	164,516	756,620	3,182,593
Benefit and Claim Expenses	-	-	-
Other Charges	105,186	126,115	270,072
Expense Transfers	98,500	154,446	348,326
Closure and Postclosure Costs	269,912	-	-
Depreciation and Amortization	1,337	372,999	2,362,419
Total Operating Expenses	<u>674,152</u>	<u>1,806,157</u>	<u>8,803,625</u>
OPERATING INCOME (LOSS)	1,690,944	(732,964)	1,236,338
NONOPERATING REVENUES (EXPENSES)			
Taxes and Assessments	-	136,192	-
Intergovernmental Revenues	18,686	11,633	644,000
Interest Income	782,954	126,229	310,975
Interest Expense	-	(4,152)	(168,784)
Gain (Loss) on Sale of Capital Assets	-	-	9,000
Total Nonoperating Revenues (Expenses)	<u>801,640</u>	<u>269,902</u>	<u>795,191</u>
Income (Loss) Before Transfers, and Contributions	2,492,584	(463,062)	2,031,529
Capital Contributions	-	89,807	-
Transfers In	-	225,000	35,191
CHANGE IN NET POSITION	2,492,584	(148,255)	2,066,720
Net Position - Beginning of Year	<u>19,561,020</u>	<u>5,927,696</u>	<u>36,087,216</u>
NET POSITION (DEFICIT) - END OF YEAR	<u>\$ 22,053,604</u>	<u>\$ 5,779,441</u>	<u>\$ 38,153,936</u>

Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds.

Change in Net Position of the Business-Type Activities

See accompanying Notes to Basic Financial Statements.

**Statement of Revenues, Expenses, and Changes in Fund Net Position (Continued)
Proprietary Funds
Year Ended June 30, 2024**

		Business-Type Activities Enterprise Funds		Governmental Activities	
	Nonmajor Fund Eastern Nevada County Solid Waste	Total Enterprise Funds		Internal Service Funds	
Transit Services					
\$ 332,319	\$ 288,858	\$ 13,273,538	\$	15,989,564	OPERATING REVENUES
-	-	787,177		-	Charges for Services
-	-	38,714		31,514	Fuel Sales
332,319	288,858	14,099,429		16,021,078	Other Revenues
					Total Operating Revenues
1,943,882	-	5,014,775		1,217,482	OPERATING EXPENSES
4,510,674	279,958	8,894,361		10,125,992	Salaries and Benefits
-	-	-		1,838,515	Services and Supplies
130,127	6,307	637,807		413,590	Benefit and Claim Expenses
421,685	-	1,022,957		722,164	Other Charges
-	(5,975)	263,937		-	Expense Transfers
723,165	-	3,459,920		1,323,749	Closure and Postclosure Costs
7,729,533	280,290	19,293,757		15,641,492	Depreciation and Amortization
(7,397,214)	8,568	(5,194,328)		379,586	Total Operating Expenses
					OPERATING INCOME (LOSS)
-	-	136,192		-	NONOPERATING REVENUES (EXPENSES)
7,551,779	-	8,226,098		-	Taxes and Assessments
114,158	7,738	1,342,054		452,668	Intergovernmental Revenues
(558)	-	(173,494)		(1,357)	Interest Income
-	-	9,000		66,588	Interest Expense
7,665,379	7,738	9,539,850		517,899	Gain (Loss) on Sale of Capital Assets
268,165	16,306	4,345,522		897,485	Total Nonoperating Revenues (Expenses)
-	-	89,807		-	Income (Loss) Before Transfers, and Contributions
-	-	260,191		1,329,739	Capital Contributions
268,165	16,306	4,695,520		2,227,224	Transfers In
2,509,737	48,438			9,293,375	CHANGE IN NET POSITION
\$ 2,777,902	\$ 64,744			\$ 11,520,599	Net Position - Beginning of Year
		60,078			NET POSITION (DEFICIT) - END OF YEAR
		\$ 4,755,598			

See accompanying Notes to Basic Financial Statements.



**Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2024**

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 7,737,090	\$ 1,054,425	\$ 9,364,995
Receipts from Interfund Services	-	-	-
Payments to Suppliers	(968,635)	(1,134,867)	(3,811,241)
Payments to Employees	(251,503)	(371,132)	(2,603,380)
Net Cash Provided (Used) by Operating Activities	6,516,952	(451,574)	2,950,374
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Grants and Other Receipts	19,448	273,886	644,000
Transfers from Other Funds	-	225,000	35,191
Receipts from Other Funds	-	-	-
Payments to Other Funds	-	-	(160,611)
Net Cash Provided (Used) by Noncapital Financing Activities	19,448	498,886	518,580
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets	(10,143,894)	(155,585)	(161,471)
Proceeds from Sale of Capital Assets	-	-	9,000
Capital Grants	-	89,807	-
Principal Paid on Lease and SBITA Liability	-	-	-
Principal Paid on Capital Debt	-	(14,506)	(1,855,415)
Interest Paid on Capital Debt	-	(4,302)	(104,256)
Net Cash Used by Capital and Related Financing Activities	(10,143,894)	(84,586)	(2,112,142)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and Investment Earnings (Loss)	782,954	108,527	310,975
Net Cash Provided (Used) by Investing Activities	782,954	108,527	310,975
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,824,540)	71,253	1,667,787
Cash and Cash Equivalents - Beginning of Year	13,812,329	511,315	7,126,735
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 10,987,789</u>	<u>\$ 582,568</u>	<u>\$ 8,794,522</u>

See accompanying Notes to Basic Financial Statements.

**Statement of Cash Flows (Continued)
Proprietary Funds
Year Ended June 30, 2024**

Business-Type Activities Enterprise Funds		Governmental Activities		
Transit Services	Nonmajor Fund Eastern Nevada County Solid Waste	Total Enterprise Funds	Internal Service Funds	
\$ 373,718	\$ 288,858	\$ 18,819,086	\$ -	CASH FLOWS FROM OPERATING ACTIVITIES
-	-	-	15,959,716	Receipts from Customers
(5,069,482)	(290,559)	(11,274,784)	(13,525,954)	Receipts from Interfund Services
(1,857,901)	-	(5,083,916)	(1,110,072)	Payments to Suppliers
(6,553,665)	(1,701)	2,460,386	1,323,690	Payments to Employees
				Net Cash Provided (Used) by Operating Activities
				CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES
6,951,878	-	7,889,212	-	Grants and Other Receipts
-	-	260,191	1,329,739	Transfers from Other Funds
253,000	-	253,000	76,655	Receipts from Other Funds
-	-	(160,611)	-	Payments to Other Funds
7,204,878	-	8,241,792	1,406,394	Net Cash Provided (Used) by Noncapital Financing Activities
				CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES
(2,849,584)	-	(13,310,534)	(1,729,295)	Acquisition of Capital Assets
-	-	9,000	100,551	Proceeds from Sale of Capital Assets
-	-	89,807	-	Capital Grants
(9,700)	-	(9,700)	(103,533)	Principal Paid on Lease and SBITA Liability
-	-	(1,869,921)	-	Principal Paid on Capital Debt
-	-	(108,558)	(1,434)	Interest Paid on Capital Debt
(2,859,284)	-	(15,199,906)	(1,733,711)	Net Cash Used by Capital and Related Financing Activities
				CASH FLOWS FROM INVESTING ACTIVITIES
114,158	7,738	1,324,352	452,668	Interest and Investment Earnings (Loss)
114,158	7,738	1,324,352	452,668	Net Cash Provided (Used) by Investing Activities
(2,093,913)	6,037	(3,173,376)	1,449,041	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
2,196,830	129,015	23,776,224	10,961,724	Cash and Cash Equivalents - Beginning of Year
<u>\$ 102,917</u>	<u>\$ 135,052</u>	<u>\$ 20,602,848</u>	<u>\$ 12,410,765</u>	CASH AND CASH EQUIVALENTS - END OF YEAR

See accompanying Notes to Basic Financial Statements.



Statement of Cash Flows (Continued)
Proprietary Funds
Year Ended June 30, 2024

	Business-Type Activities Enterprise Funds		
	Western Nevada County Solid Waste	Airport	Sanitation District
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 1,690,944	\$ (732,964)	\$ 1,236,338
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:			
Depreciation and Amortization	1,337	372,999	2,362,419
(Increase) Decrease in:			
Accounts Receivable	5,200,572	(22,399)	(30,968)
Prepaid Expense	-	(650)	-
Inventory	-	(9,853)	-
Deferred Outflows of Resources	94,814	7,084	98,331
Increase (Decrease) in:			
Accounts Payable	3,728	(87,183)	(10,250)
Salaries and Benefits Payable	2,641	218	607
Unearned Revenue	171,422	3,631	(644,000)
Deferred Inflows of Resources	(11,134)	(4,416)	(32,279)
Net Pension Liability	(299,067)	23,031	(33,874)
Compensated Absences Payable	15,319	(2,164)	4,334
Claims Liability	-	-	-
Closure and Postclosure Liability	(334,249)	-	-
Net OPEB Liability	(19,375)	1,092	(284)
Net Cash Provided (Used) by Operating Activities	<u>\$ 6,516,952</u>	<u>\$ (451,574)</u>	<u>\$ 2,950,374</u>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of Capital Assets Through Payables	\$ 2,313,367	\$ 64,988	\$ (905)
Acquisition of Lease and Subscription Assets	-	-	-
Amortization of Loan Discounts	-	-	82,894

See accompanying Notes to Basic Financial Statements.

**Statement of Cash Flows (Continued)
Proprietary Funds
Year Ended June 30, 2024**

Business-Type Activities Enterprise Funds		Governmental Activities	
Nonmajor Fund			
Transit Services	Eastern Nevada County Solid Waste	Total Enterprise Funds	Internal Service Funds
\$ (7,397,214)	\$ 8,568	\$ (5,194,328)	\$ 379,586
723,165	-	3,459,920	1,323,749
(870)	-	5,146,335	(61,362)
-	-	(650)	(84,273)
-	-	(9,853)	-
44,490	-	244,719	18,620
(6,996)	(4,294)	(104,995)	(219,327)
1,959	-	5,425	1,496
42,269	-	(426,678)	-
(18,704)	-	(66,533)	(13,318)
47,317	-	(262,593)	95,971
3,404	-	20,893	1,899
-	-	-	(122,093)
-	(5,975)	(340,224)	-
7,515	-	(11,052)	2,742
<u>\$ (6,553,665)</u>	<u>\$ (1,701)</u>	<u>\$ 2,460,386</u>	<u>\$ 1,323,690</u>

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (Loss)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:
Depreciation and Amortization
(Increase) Decrease in:
Accounts Receivable
Prepaid Expense
Inventory
Deferred Outflows of Resources
Increase (Decrease) in:
Accounts Payable
Salaries and Benefits Payable
Unearned Revenue
Deferred Inflows of Resources
Net Pension Liability
Compensated Absences Payable
Claims Liability
Closure and Postclosure Liability
Net OPEB Liability
Net Cash Provided (Used) by Operating Activities

SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES

\$ (2,008,639)	\$ -	\$ 368,811	\$ (221,594)	Acquisition of Capital Assets Through Payables
30,413	-	30,413	-	Acquisition of Lease and Subscription Assets
-	-	82,894	-	Amortization of Loan Discounts

See accompanying Notes to Basic Financial Statements.



Statement of Fiduciary Net Position
June 30, 2024

	Investment Trust	Private Purpose Trust	Custodial
ASSETS			
Cash and Investments	\$ 158,292,248	\$ 1,030,147	\$ 1,994,996
Restricted Cash and Investments	-	-	182,310
Accounts Receivable	566,334	-	413,053
Taxes Receivable	-	-	12,093,234
Due from Other Governments	923,144	-	-
Total Assets	159,781,726	1,030,147	14,683,593
LIABILITIES			
Due to Other Governments	8,914,601	-	7,256,654
Total Liabilities	8,914,601	-	7,256,654
NET POSITION			
Net Position Held in Trust for			
Investment Pool Participants	150,867,125	-	-
Individuals	-	1,030,147	-
Net Position Held for Individuals, Organizations and Other Governments	-	-	7,426,939
Total Net Position	\$ 150,867,125	\$ 1,030,147	\$ 7,426,939

See accompanying Notes to Basic Financial Statements.

**Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2024**

	<u>Investment Trust</u>	<u>Private Purpose Trust</u>	<u>Custodial</u>
ADDITIONS			
Contributions to Investment Pool	\$ 602,684,078	\$ 757,332	\$ -
Property Taxes Collected for Other Governments	-	-	673,779,894
Fees Collected for Other Governments	-	-	2,867,716
Net Investment Income:			
Investment Income	6,593,634	1,173	143,459
Total Additions	<u>609,277,712</u>	<u>758,505</u>	<u>676,791,069</u>
DEDUCTIONS			
Distributions from Pooled Investments	589,747,196	(1,139)	9,587,911
Property Taxes Distributed to Other Governments	-	-	664,684,286
Fees Distributed to Other Governments	-	-	1,487,216
Administrative Expenses	-	206	-
Total Deductions	<u>589,747,196</u>	<u>(933)</u>	<u>675,759,413</u>
CHANGE IN NET POSITION	19,530,516	759,438	1,031,656
Net Position - Beginning of Year	<u>131,336,609</u>	<u>270,709</u>	<u>6,395,283</u>
NET POSITION - END OF YEAR	<u>\$ 150,867,125</u>	<u>\$ 1,030,147</u>	<u>\$ 7,426,939</u>

See accompanying Notes to Basic Financial Statements.





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COUNTY**
CALIFORNIA

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BASIC FINANCIAL STATEMENTS

Notes to Basic Financial Statements



Note 1. Summary of Significant Accounting Policies

The basic financial statements of County of Nevada (County) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Reporting Entity

The County operates under an Administrator-Board of Supervisors form of government and provides various services on a county wide basis including law and justice, education, detention, social, health, road construction, road maintenance, transportation, elections and records, communications, planning, zoning and tax collection.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

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

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the Board of Supervisors.

The financial statements of the individual component units may be obtained by writing to the County of Nevada, Auditor-Controller's Office, 950 Maidu Avenue, Nevada City, CA 95959 or via the web at <https://www.nevadacountyca.gov/3833/Annual-Comprehensive-Financial-Report>.

Blended Component Units

Special Districts Governed by the Board of Supervisors – The County Board of Supervisors is the governing body of a number of special purpose district funds administered by the Department of Public Works. Among its duties, the County Board of Supervisors approves the budgets, special taxes and fees of these special districts. As an integral part of the County, these special districts are reported as a nonmajor special revenue fund in the County's financial statements.

Special Assessment Debt with County Commitment – These funds were established to administer bonds issued by the County of Nevada on behalf of the County Service Area 22 Assessment District under the Improvement Bond Act of 1915. The County Board of Supervisors is the governing body of these funds and approves all payments. As an integral part of the County, these funds are reported as a nonmajor debt service fund in the County's financial statements.

Finance Authority – The Finance Authority was formed to assist the County in the financing of real or personal property for the benefit of Nevada County. The Finance Authority is the lessor for the County's Revenue Bonds (2019 Issue), the Crown Point Building Loan, the Solar Lease Agreement, the Energy Conservation Loan, and makes debt service payments on behalf of the County. Since the Finance Authority's outstanding debt is expected to be repaid entirely with resources of the County, the Finance Authority is reported as a nonmajor debt service fund in the County's financial statements.

Sanitation District – The County Board of Supervisors is the governing body of the Sanitation District. The Sanitation District accounts for activity related to providing customers with sanitation management and billing for services

Notes to the Financial Statements Year Ended June 30, 2024

provided. As an integral part of the County, this special district is reported as a major enterprise fund in the County's financial statements.

Discretely Presented Component Units

There are no component units of the County which meet the criteria for discrete presentation.

Joint Agencies

The County is a member of the Public Risk Innovation, Solutions, and Management (PRISM) formerly known as the California State Association of Counties Excess Insurance Authority (CSAC). PRISM is a member governed joint powers authority providing primary risk pooling coverages, reimbursable excess risk pooling coverages, group purchase coverages, and loss control programs. Complete audited financial statements can be obtained from PRISM's office at 75 Iron Point Circle, Suite 200, Folsom, California 95630. The County is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

B. Basis of Presentation

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

The County reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes such activities as public protection, health and sanitation, public assistance, and education services.
- The Road fund is a special revenue fund used to account for the revenues and expenditures for streets and road expansion. Funding comes primarily from state highway users taxes, state and federal highway improvement grants and local funding.
- The Community Development Agency fund is a special revenue fund used to account for the operation of community development programs. Funding comes primarily from construction permit and inspection fees, state grants and charges for various services.

Notes to the Financial Statements
Year Ended June 30, 2024

- The Human Services Agency fund is a special revenue fund used to account for revenues and expenditures for human service programs. Funding comes primarily from state, state realignment, and federal revenues.
- The Local Revenue Fund 2011 Realignment fund is a special revenue fund used to account for revenues and expenditures related to public safety programs. Funding comes primarily from state realignment revenues.
- The American Recovery fund is a special revenue fund used to account of revenues and expenditures related to the American Rescue Plan Act (ARPA). Funding comes primarily from federal revenues.

The County reports the following enterprise funds:

- The Western Nevada County Solid Waste fund is an enterprise fund used to account for activity related to providing customers with solid waste management and landfill postclosure maintenance services.
- The Airport fund is an enterprise fund used to account for activity related to the County Airport and billing for services provided by the County.
- The Sanitation District fund is an enterprise fund used to account for activity related to providing customers with sanitation management and billing for services provided by the County.
- The Transit Services fund is an enterprise fund that accounts for administration and delivery of public transit and paratransit services, primarily in Western Nevada County.
- The Nonmajor Enterprise Fund is the Eastern Nevada County Solid Waste Fund which accounts for the solid waste support services in Eastern Nevada County.

The County reports the following additional fund types:

- Internal Service Funds account for the County's fleet maintenance, mail, self-insurance programs and energy services which provide services to other departments on a cost reimbursement basis.
- The Investment Trust Funds account for the assets of legally separate entities that deposit cash with the County Treasurer. The assets of these funds are held in trust for other agencies and are part of the County's external pool. The external investment pool is made up of five separate funds; Independent Districts, School Districts, School Districts Debt Service, Courts and Jury/Witness and Local Transportation Authority. The County is obligated to disburse monies from these funds on demand.
- The Private Purpose Trust Funds are used to report all fiduciary activities that (a) are not required to be reported in pension (and other employee benefits) trust funds or investment trust funds and (b) are held in a trust. These include the Public Administrator Estate Funds.
- Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. These include unapportioned property taxes and other custodial funds.

C. Basis of Accounting and Measurement Focus

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

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

Notes to the Financial Statements
Year Ended June 30, 2024

assets acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under leases are reported as other financing sources.

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

Fiduciary funds include trust funds and custodial funds. All fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

D. Noncurrent Governmental Assets/Liabilities

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

E. Cash, Cash Equivalents, and Investments

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

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

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Amortized premiums and accreted discounts, accrued interest, and realized gains and losses, net of expenses, are apportioned to pool participants every quarter. This method differs from the fair value method used to value investments in these financial statements, as unrealized gains or losses are not apportioned to pool participants.

During the fiscal year ended June 30, 2024, the County Treasurer has not entered into any legally binding guarantees to support the value of participant equity in the investment pool.

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

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

F. Restricted Cash and Investments

Restricted assets in the governmental funds represent cash and investments held with the General Fund in the amount of \$7,139,410, Local Revenue Fund in the amount of \$2,274,067, Mental Health Services Act Fund in the amount of \$2,436,883, and the Finance Authority for debt service in the amount of \$293.

Notes to the Financial Statements
Year Ended June 30, 2024

In addition, the Custodial funds reflect cash and investments held for various restricted purposes as restricted cash of \$182,310.

G. Receivables

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

H. Other Assets**Inventory**

Inventories are stated at average cost for governmental and proprietary funds. Inventory recorded by governmental funds includes materials and supplies for roads. Governmental fund inventories are recorded as expenditures at the time the inventory is consumed. Inventory recorded by proprietary funds includes supplies for internal service funds. Proprietary fund inventories are recorded as expenses at the time the inventory is consumed.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

I. Loans Receivable

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

J. Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks, sewer, and similar items), are defined by the County as assets with a cost of more than \$5,000 for equipment, \$25,000 for intangibles and \$50,000 for structures and infrastructure and an estimated useful life of more than one year. Capital assets are recorded at historical or estimated historical cost if actual historical cost is unavailable. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are reported at acquisition value, which is the amount that would be paid to acquire an asset with equivalent service potential at the acquisition date.

The County has elected to use the modified approach to report its maintained road system. Under the modified approach depreciation is not reported for this system and all expenditures, except for betterments and major improvements made to the system, are expensed.

The County manages its maintained road system using the Metropolitan Transportation Commission's Pavement Management program (Program) and accounts for them using the modified approach. The Program establishes a Pavement Condition Index (PCI) on a scale from zero to one hundred (0-100) for each road segment being maintained by the Department of Public Works. The Program has defined the pavement of roads with PCIs of 40 or better to be in a "Fair" or better condition and roads with a PCI of 55 or better to be in a "Good" or better condition. The system-wide average PCI number for all paved or chip sealed roads in the County maintained road system is calculated on a weighted by section, road area basis. The amount that an individual road section's condition contributes to the overall system average rating is proportionate to the amount of the total systems' surfaced area that the individual segment contains. It is the County's policy relative to maintaining the maintained road system to keep an average PCI rating of 62. This rating must be achieved over a three year period.

Notes to the Financial Statements
Year Ended June 30, 2024

Capital assets used in operations are depreciated or amortized using the straight line method over the assets estimated useful life in the government-wide financial statements. Right-to-use lease and subscription assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. The range of estimated useful lives by type of asset is as follows:

Depreciable Asset	Estimated Lives
Equipment	2 to 25 Years
Structures and Improvements	5 to 50 Years
Infrastructure (Except for the Maintained Road System)	20 to 75 Years
Intangibles (Computer Software)	5 Years
Right-To-Use Assets (Lease and Subscription)	1 to 18 Years

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

K. Property Tax

The State of California’s (State) Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed 1% 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 increased by no more than 2% per fiscal year unless the property is sold or transferred. The State Legislature has determined the method of distribution of receipts from a 1% tax levy among the County, cities, school districts, and other districts.

The County of Nevada is responsible for assessing, collecting, and distributing property taxes in accordance with State law. Property taxes are levied on both secured (real property) and unsecured (personal property other than land and buildings) property. Supplemental property taxes are assessed upon transfer of ownership in property or completion of new construction.

The County levies, bills, and collects taxes as follows:

	Secured	Unsecured
Valuation/Lien Dates	January ¹	January 1
Due Dates	November 1 (1st installment)	July 1
	February 1 (2nd installment)	
Delinquent Dates	December 11 (1st installment)	August 31
	April 11 (2nd installment)	

The County of Nevada apportions secured property tax revenue in accordance with the alternate methods of distribution, the “Teeter Plan”, as described by Sections 4701 through 4717 of the California Revenue and Taxation code. Under the Teeter Plan, the County Auditor-Controller, an elected official is authorized to pay 100% of the property taxes billed (secured, secured supplemental, and debt service) to the taxing agencies within the County. The County recognizes property tax revenues in the period for which the taxes are levied. Previously, such taxes were allocated and paid as the taxes were collected.

To fund the advances, the County borrowed from its pooled cash and investments. The advances are secured by delinquent taxes receivable and will be repaid as delinquencies plus penalties (10 percent) and interest (18 percent, per annum or 1.5% per month) are collected, per R&T code §4103. As of June 30, 2024, the outstanding net borrowing totaled \$6,876,233 and was recorded as a reduction of cash in the General fund with a corresponding due from other funds.



Notes to the Financial Statements
Year Ended June 30, 2024**L. Interfund Transactions**

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

Loans reported as receivables and payables are referred to as either “due to/from other funds” (i.e. the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”.

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

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

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

M. Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

N. Pensions

For purposes of measuring the net pension liability and deferred outflows and deferred inflows of resources related to pensions, and pensions expense, information about the fiduciary net position of the County’s miscellaneous and safety plans, an agent multiple-employer defined benefit pension plan participating in the California Public Employees’ Retirement System (CalPERS), and additions to and deductions from the plans’ fiduciary net position are 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.

In general, the County recognizes a net pension liability which represents the County’s total pension liability over the fiduciary net position of the pension plan reflected in the actuarial report provided by CalPERS. The net pension liability is measured as of the County’s prior fiscal year-end. Employer pension contributions made subsequent to the measurement period are recorded as deferred outflows of resources.

Changes in the net pension liability are recorded in the period incurred, as pension expense or as deferred outflows of resources or deferred inflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred outflows of resources or deferred inflows of resources (that arise from changes in the actuarial assumptions and differences between expected and actual experience) are amortized over the expected average remaining service lifetime of all participants in the respective pension plan and are recorded as a component of pension expense beginning with the period in which they are incurred.

Projected earnings on pension plan investments are recognized as a component of pension expense. The net differences between projected and actual investment earnings are reported as deferred outflows of resources or deferred inflows of resources and are amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period of recognition.

Notes to the Financial Statements
Year Ended June 30, 2024**O. Other Postemployment Benefits (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County's OPEB Plan and additions to and deductions from the OPEB Plan's fiduciary net position are determined on the same basis as they are reported by CalPERS. For this purpose, the OPEB plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

P. Compensated Absences

It is the County's policy to permit employees to accumulate a limited amount of earned but unused vacation or personal paid leave. An unlimited amount of sick leave may be accrued in accordance with each bargaining unit's MOU and, upon separation from County's service, will either be paid to employees or converted to PERS service credit. In the government-wide financial statements the accrued compensated absences is recorded as an expense and related liability, with the current portion estimated based on historical trends. In the governmental fund financial statements the expenditures and liabilities related to those obligations are recognized only when they mature. In the proprietary funds the accrued compensated absences is recorded as an expense and related liability in the year earned. The County includes its share of social security and medicare taxes payable on behalf of the employees in the accrual for compensated absences.

Q. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has deferred outflows of resources related to pensions and other post employment benefits.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods so will not be recognized as an inflow of resources (revenue) until that time. The County has deferred inflows of resources related to unavailable revenues reported under the modified accrual basis of accounting in the governmental funds balance sheet and related to leases, pensions and other post employment benefits in its proprietary and government-wide statements. The governmental funds report unavailable revenues for receivables that have not been received within the modified accrual period. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

R. Leases**Lessee**

The County is a lessee for noncancellable leases of equipment, and structures. The County recognizes a lease liability and a right-to-use lease asset (lease asset) in the applicable governmental activities in the statement of net position.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

Notes to the Financial Statements
Year Ended June 30, 2024

- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and the purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor

The County is a lessor for noncancellable leases of buildings. The County recognizes a lease receivable and a deferred inflow of resources in the fund financial statements and the applicable activities in the statement of net position.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

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

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

S. Subscription-Based Information Technology Arrangements (SBITAs)

The County has entered into various noncancelable SBITAs with various vendors. The SBITA agreements include data management, Library management, Human Services clinical software, and legal software. The majority of the County's SBITAs have an initial term of up to 5 years, and contain one or more renewal options. The SBITA terms include the noncancelable period per the contract plus or minus any extension options or termination options the County is reasonably certain will be exercised. As the interest rate implicit in the County's SBITAs is not readily determinable, the County utilizes its incremental borrowing rate to discount the SBITA payments.

T. Net Position

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 – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted Net Position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. These principally include restrictions for capital projects, debt service requirements and other special revenue fund purposes.

Notes to the Financial Statements
Year Ended June 30, 2024

Unrestricted Net Position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position is available, it is considered that restricted resources are used first, followed by the unrestricted resources.

U. Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2024, fund balance for governmental funds is made up of the following:

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. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: Inventories and prepaid amounts.

Restricted Fund Balance – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – amounts that can only be used for the specific purposes determined by formal action of the County’s highest level of decision-making authority. The Board of Supervisors is the highest level of decision making authority for the County that can, by adoption of an ordinance commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period. The General Reserve portion of committed fund balance is further limited by California Government Code Section 29086 which stated that the general reserve may only be established, canceled, increased or decreased at the time of adopting the budget except in cases of a declared emergency.

Assigned Fund Balance – amounts that are constrained by the County’s intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose. Fund balance is assigned by the Board of Supervisors by resolution and may be changed after the close of the reporting period.

Unassigned Fund Balance – the residual classification for the County’s General fund that includes all amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

Fund Balance Flow Assumption

When a governmental funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance is available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

V. Estimates

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

W. Current Governmental Accounting Standards Board (GASB) Pronouncements**GASB Statement No. 99, Omnibus 2022**

In April 2022, the GASB issued GASB Statement No. 99, Omnibus 2022. The objectives of this Statement are to enhance comparability in accounting 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 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.

GASB Statement No. 100, Accounting Changes and Error Corrections-an amendment to GASB Statement No. 62

In June 2022, the GASB issued GASB Statement No. 100, Accounting Changes and Error Corrections-an amendment to GASB Statement No. 62. The primary objective of this Statement is to enhance 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. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

X. Future Governmental Accounting Standards Board (GASB) Pronouncements**GASB Statement No. 101, Compensated Absences**

In June 2022, the GASB issued GASB 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. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023.

GASB Statement No. 102, Certain Risk Disclosures

In December 2023, the GASB issued GASB 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 of constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

GASB Statement No. 103, Financial Reporting Model Improvements

In April 2024, GASB issued 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. The County has not determined the effect, if any, on the financial statements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104, Disclosure of Certain Capital Assets

In September 2024, GASB issued Statement No. 104, Disclosure of Certain Capital Assets. The objective of this statement is to provide users of government financial statements with essential information about certain types of capital assets. The County has not determined the effect, if any, on the financial statements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

Notes to the Financial Statements
Year Ended June 30, 2024**Note 2. Stewardship, Compliance, and Accountability****Rebatable Arbitrage**

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders.

Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years.

During the current year, the County performed calculations of excess investment earnings on various bonds and financing and at June 30, 2024, does not expect to incur a liability.

Deficit Fund Balance / Net position

The Vision Insurance internal service fund had a deficit net position balance of \$68,619. This deficit will be resolved by future charges for services to other County funds.

Expenditures in Excess of Appropriations

The Local Revenue Fund 2011 Realignment fund had expenditures in excess of budget of (\$60). The Finance Authority fund had expenditures in excess of budget of (\$192). In all cases, fund balance was sufficient to cover the excess expenditures.

Note 3. Cash And Investments

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

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

The County sponsored investment pool includes both internal and external participants. The portion of the pool attributable to external pool participants, which are considered involuntary participants, are included in the primary government as an Investment Trust Fund which does not have separate financial reports. The State of California statutes require certain special districts and other governmental entities to maintain their cash surplus with the County Treasurer. The investments of involuntary participants in the investment pool totaled \$158,292,248 at June 30, 2024.

**Notes to the Financial Statements
Year Ended June 30, 2024**

A. Financial Statement Presentation

As of June 30, 2024, the County’s cash and investments are reported in the financial statements as follows:

Primary Government	\$ 178,763,959
Investment Trust Fund	158,292,248
Private Purpose Trust Funds	1,030,147
Custodial Funds	2,177,306
Total Cash and Investments	<u>\$ 340,263,660</u>

As of June 30, 2024, the County’s cash and investments consisted of the following:

Cash:	
Cash on Hand	\$ 59,373
Imprest Cash	16,700
Deposits in Treasurer’s Pool (Less Outstanding Warrants)	(4,201,088)
Cash with Fiscal Agents	4,893,260
Total Cash	<u>768,245</u>
Investments:	
In Treasurer’s Pool	335,792,096
Total Investments in County Pool	<u>335,792,096</u>
Investments with Fiscal Agents	3,703,319
Total Investments	<u>339,495,415</u>
Total Cash and Investments	<u>\$ 340,263,660</u>

B. Cash

At year-end, the carrying amount of the County’s cash deposits was (\$4,201,088) and the bank balance was \$7,676,965. The difference between the bank balance and the carrying amount represents outstanding warrants and deposits in transit. In addition, the County had cash on hand of \$59,373.

Custodial Credit Risk For Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The County’s investment policy requires that deposits in banks must meet the requirements of the California Government Code. Under this code, deposits of more than \$250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds.

The first \$250,000 of the County’s deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits more than the \$250,000 insured amount are collateralized.

C. Investments

The investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law. Under the provisions of the County’s investment policy the County may invest or deposit in the following:

Notes to the Financial Statements
Year Ended June 30, 2024

<u>Authorized Investment Type</u>	<u>Maximum Maturity (per Code/per Policy)</u>	<u>Percentage of Portfolio (per Code/per Policy)</u>	<u>Maximum Investment in One Issuer (per Code/per Policy)</u>	<u>Minimum Rating</u>
Securities of the Federal Government or its Agencies	5 years	no limit	-	-
California State Registered Warrants, Treasury Notes and Bonds	5 years	no limit	no limit	-
Local Agency Obligations	5 years	no limit	no limit	A
Banker's Acceptances	180 days	40%/30%	30%	-
Money Market Funds	5 years	20%	10%	-
Commercial Paper	270 days	40%	10%	A
Medium Term Corporate Notes	5 years	30%	5%	A
Negotiable Certificate of Deposit	5 years	30%	30%	-
Repurchase Agreements	1 year	20%	20%	-
Reverse Repurchase Agreement	92 days	20%	20%	-
Certificates of Deposit	5 years	30%	30%	-
Pass-Through Security	5 years	no limit	no limit	-
Local Agency Investment Fund (LAIF)	5 years	\$75M	\$75M	-
California Asset Management Program (CAMP)	5 years	no limit	-	-
Supranational	5 years	30%	30%	AA

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

As of June 30, 2024, the County had the following investments, all of which had a maturity of five years or less:

<u>Investment Type</u>	<u>Interest Rates</u>	<u>0-1 Year</u>	<u>1-5 Years</u>	<u>Fair Value</u>
Pooled Investments:				
Government Agencies	0.38% - 6.25%	\$ 23,686,820	\$ 127,013,328	\$ 150,700,148
US Treasury Notes	0.25% - 2.38%	5,963,520	16,736,860	22,700,380
Municipal Bonds	0.52% - 5.50%	6,457,683	19,876,672	26,334,355
Negotiable CD's	0.40% - 5.20%	3,379,543	23,585,120	26,964,663
Corporate Notes	0.55% - 4.80%	3,972,370	16,436,885	20,409,255
Money Market	0.00% - 2.01%	26,976,388	-	26,976,388
CAMP	N/A	60,245,147	-	60,245,147
LAIF	Variable	1,461,760	-	1,461,760
Total Pooled Investments		132,143,231	203,648,865	335,792,096
Investments Held by				
Fiscal Agents:				
Money Market	Various	3,703,319	-	3,703,319
Total Investments		\$ 135,846,550	\$ 203,648,865	\$ 339,495,415

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

**Notes to the Financial Statements
Year Ended June 30, 2024**

Investment Type	Minimum Legal Rating	Standard & Poor's Rating	Moody's Rating	Percent of Portfolio
Federal Agricultural Mortgage Corporation	N/A	NR	NR	0.605%
Federal Farm Credit Bank	N/A	S&P-AA+	Moody's-Aaa	10.262%
Federal Farm Credit Bank	N/A	NR	NR	9.273%
Federal Farm Credit Bank	N/A	S&P-AAA	Moody's-Aaa	3.117%
Federal Farm Credit Bank	N/A	S&P-AA+	NR	1.105%
Federal Home Loan Bank	N/A	S&P-AA+	Moody's-Aaa	7.365%
Federal Home Loan Bank	N/A	NR	NR	3.214%
Federal Home Loan Bank	N/A	S&P-AA+	NR	0.293%
Federal Home Loan Bank	N/A	S&P-AAA	Moody's-Aaa	0.276%
Federal Home Loan Mortgage	N/A	S&P-AA+	NR	1.408%
Federal Home Loan Mortgage	N/A	NR	NR	0.849%
Federal National Mortgage Assoc	N/A	S&P-AA+	Moody's-Aaa	4.309%
Federal National Mortgage Assoc	N/A	NR	NR	1.372%
Federal National Mortgage Assoc	N/A	S&P-AA+	NR	1.139%
Federal National Mortgage Assoc	N/A	S&P-AAA	Moody's-Aaa	0.292%
Medium Term Notes	A	S&P-AA+	Moody's-Aaa	1.445%
Medium Term Notes	A	S&P-AAA	Moody's-Aaa	1.295%
Medium Term Notes	A	S&P-AA-	Moody's-Aa2	0.829%
Medium Term Notes	A	S&P-AA+	Moody's-Aa2	0.531%
Medium Term Notes	A	S&P-A	Moody's-A1	0.295%
Medium Term Notes	A	S&P-AA	Moody's-Aa2	0.289%
Medium Term Notes	A	S&P-AA-	Moody's-Aa3	0.277%
Medium Term Notes	A	S&P-A+	Moody's-Aa	0.276%
Medium Term Notes	A	S&P-A	Moody's-Aa2	0.276%
Medium Term Notes	A	S&P-A+	Moody's-Aa3	0.271%
Medium Term Notes	A	S&P-A+	Moody's-A1	0.148%
Medium Term Notes	A	NR	Moody's-Aa3	0.147%
Municipal Bonds	N/A	S&P-AA-	Moody's-Aa2	1.894%
Municipal Bonds	N/A	S&P-AA	NR	1.291%
Municipal Bonds	N/A	NR	Moody's-Aa1	0.966%
Municipal Bonds	N/A	S&P-AA+	Moody's-Aa2	0.818%
Municipal Bonds	N/A	S&P-AA+	Moody's-Aa1	0.591%
Municipal Bonds	N/A	S&P-AAA	NR	0.586%
Municipal Bonds	N/A	S&P-AAA	Moody's-Aaa	0.555%
Municipal Bonds	N/A	S&P-AA	Moody's-Aa2	0.292%
Municipal Bonds	N/A	S&P-AA-	NR	0.275%
Municipal Bonds	N/A	NR	Moody's-Aa3	0.269%
Municipal Bonds	N/A	S&P-A+	NR	0.241%
Municipal Bonds	N/A	S&P-AA+	NR	0.064%
Negotiable CDs	N/A	NR	NR	8.030%
US Treasury Notes	N/A	S&P-AAA	Moody's-Aaa	5.358%
US Treasury Notes	N/A	NR	NR	0.832%
US Treasury Notes	N/A	NR	Moody's-Aaa	0.570%
Money Market	N/A	Unrated	Unrated	8.034%
CAMP	N/A	Unrated	Unrated	17.941%
LAIF	N/A	Unrated	Unrated	0.435%
Total				100.000%

Notes to the Financial Statements
Year Ended June 30, 2024

Custodial Credit Risk for Investments – Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the County requires that all of its managed investments be held in safekeeping by a third party under contract with the County. At June 30, 2024, the County's investment pool had no securities exposed to custodial credit risk.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law and the investment policy of the County contain limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) at June 30, 2024, that represent 5% or more of total County investments are as follows:

<u>Investment Type</u>	<u>Amount Type</u>	<u>Percentage of Investments</u>
Federal Farm Credit Bank	\$ 79,776,602	23.76%
Federal Home Loan Bank	\$ 37,434,997	11.15%
Federal National Mortgage Association	\$ 23,880,799	7.11%

D. Investment in External Investment Pools

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

Investments in LAIF are available on demand and are stated at amortized cost, which approximates fair value. The fair value of the County's position in the pool is the same as the value of the pooled shares. At June 30, 2024 the County's investment position in LAIF was \$1,461,760. The total amount invested by all public agencies in LAIF on that day was \$178.05 billion. Of that amount, 97.00% is invested in non-derivative financial products and 3.00% in structured notes and asset-backed securities.

Investment in California Asset Management Program – The County of Nevada also maintains an investment in the California Asset Management Program (CAMP) a California JPA established in 1989 by the treasurers and finance directors of several California agencies. CAMP was created to provide professional investment services to California public agencies at a reasonable cost.

The County's investment with CAMP as of June 30, 2024, was \$60,245,147, which approximates fair value.

E. Fair Value Measurement

The 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 similar observable assets 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.



Notes to the Financial Statements
Year Ended June 30, 2024

	Total	Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Government Agencies	\$ 150,700,148	\$ -	\$ 150,700,148	\$ -
U.S. Treasury Notes	22,700,380	22,700,380	-	-
Municipal Bonds	26,334,355	-	26,334,355	-
Negotiable CDs	26,964,663	-	26,964,663	-
Medium Term Notes	20,409,255	-	20,409,255	-
Money Market	26,976,388	26,976,388	-	-
Total Investments Measured at Fair Value	274,085,189	\$ 49,676,768	\$ 224,408,421	\$ -
Investments Measured at Amortized Cost:				
CAMP	60,245,147			
LAIF	1,461,760			
Total Investments	\$ 335,792,096			

F. County Investment Pool Condensed Financial Information

The following are condensed statements of net position and changes in net position for the Treasurer’s pool at June 30, 2024:

	Total Pool Participants
Statement of Net Position	
Net Position Held for Pool Participants	\$ 331,650,381
Equity of Internal Pool Participants	\$ 173,358,133
Equity of External Pool Participants	158,292,248
Net Position at June 30, 2024	\$ 331,650,381
Statement of Changes in Net Position	
Net Position at July 1, 2023	\$ 314,181,654
Net Changes in Investments by Pool Participants	17,468,727
Net Position at June 30, 2024	\$ 331,650,381

Notes to the Financial Statements
Year Ended June 30, 2024

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2024, was as follows:

Governmental Activities

	<u>Balance June 30, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments/ Transfers</u>	<u>Balance June 30, 2024</u>
Capital Assets, Not Being Depreciated/Amortized:					
Land and Easements	\$ 110,780,885	\$ 193,870	\$ -	\$ -	\$ 110,974,755
Infrastructure (Maintained Road System)	118,071,065	883,922	-	1,486,444	120,441,431
Construction in Progress	7,729,168	5,118,068	-	(3,355,616)	9,491,620
Total Capital Assets, Not Being Depreciated/ Amortized	236,581,118	6,195,860	-	(1,869,172)	240,907,806
Capital Assets, Being Depreciated/Amortized:					
Infrastructure	46,886,850	-	-	-	46,886,850
Structures and Improvements	83,801,972	346,167	-	1,525,414	85,673,553
Equipment	37,078,984	2,633,431	(930,330)	343,758	39,125,843
Software	3,916,600	30,908	-	-	3,947,508
Right-to-Use Assets:					
Lease Land	764,384	-	-	-	764,384
Lease Structures and Improvements	4,239,903	39,604	(42,604)	-	4,236,903
Lease Equipment	412,615	-	-	-	412,615
SBITA	417,826	596,650	(166,241)	-	848,235
Total Capital Assets, Being Depreciated/ Amortized	177,519,134	3,646,760	(1,139,175)	1,869,172	181,895,891
Less Accumulated Depreciation/Amortization for:					
Infrastructure	(18,747,294)	(722,343)	-	-	(19,469,637)
Structures and Improvements	(33,118,696)	(1,746,174)	-	-	(34,864,870)
Equipment	(21,563,284)	(3,001,224)	884,989	-	(23,679,519)
Software	(3,026,389)	(407,522)	-	-	(3,433,911)
Right-to-Use Assets:					
Lease Land	(99,199)	(49,599)	-	-	(148,798)
Lease Structures and Improvements	(850,553)	(435,087)	42,604	-	(1,243,036)
Lease Equipment	(206,308)	(103,154)	-	-	(309,462)
SBITA	(168,588)	(314,961)	166,241	-	(317,308)
Total Accumulated Depreciation/Amortization	(77,780,311)	(6,780,064)	1,093,834	-	(83,466,541)
Total Capital Assets, Being Depreciated/ Amortized, Net	99,738,823	(3,133,304)	(45,341)	1,869,172	98,429,350
Governmental Activities, Capital Assets, Net	<u>\$ 336,319,941</u>	<u>\$ 3,062,556</u>	<u>\$ (45,341)</u>	<u>\$ -</u>	<u>\$ 339,337,156</u>

Notes to the Financial Statements
Year Ended June 30, 2024

Business-Type Activities

	<u>Balance June 30, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments/ Transfers</u>	<u>Balance June 30, 2024</u>
Capital Assets, Not Being Depreciated/Amortized:					
Land and Easements	\$ 3,623,647	\$ -	\$ -	\$ -	\$ 3,623,647
Construction in Progress	4,138,420	13,391,472	-	(364,872)	17,165,020
Total Capital Assets, Not Being Depreciated/ Amortized	7,762,067	13,391,472	-	(364,872)	20,788,667
Capital Assets, Being Depreciated/Amortized:					
Infrastructure	90,669,727	-	-	446,083	91,115,810
Structures and Improvements	4,738,017	76,312	-	(138,247)	4,676,082
Equipment	9,996,119	219,758	(300,017)	57,036	9,972,896
Right-to-Use Assets, SBITA	-	30,413	-	-	30,413
Total Capital Assets, Being Depreciated/ Amortized	105,403,863	326,483	(300,017)	364,872	105,795,201
Less Accumulated Depreciation/Amortization for:					
Infrastructure	(47,230,562)	(2,314,137)	-	-	(49,544,699)
Structures and Improvements	(2,911,754)	(103,071)	-	-	(3,014,825)
Equipment	(5,180,034)	(1,043,306)	300,017	-	(5,923,323)
Right-to-Use Assets, SBITA	-	(7,603)	-	-	(7,603)
Total Accumulated Depreciation/Amortization	(55,322,350)	(3,468,117)	300,017	-	(58,490,450)
Total Capital Assets, Being Depreciated/ Amortized, Net	50,081,513	(3,141,634)	-	364,872	47,304,751
Business-Type Activities, Capital Assets, Net	<u>\$ 57,843,580</u>	<u>\$ 10,249,838</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,093,418</u>

Depreciation and Amortization

Depreciation and amortization expense was charged to governmental functions as follows:

General Government	\$ 2,233,140
Public Protection	1,436,064
Public Ways and Facilities	834,439
Health and Sanitation	260,978
Public Assistance	488,551
Education	203,143
Capital Assets Held by the Government's Internal Service Funds are Charged to the Various Functions Based on their Usage of the Assets	1,323,749
Total Depreciation Expense - Governmental Functions	<u>\$ 6,780,064</u>

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

Western Nevada County Solid Waste	\$ 1,337
Airport	372,999
Sanitation District	2,362,419
Transit	723,165
Total Depreciation Expense -Business-Type Functions	<u>\$ 3,459,920</u>

Construction in progress

Construction in progress for governmental activities related primarily to work performed on multiple housing projects throughout the County, Donner Pass Road improvements, and improvements to the Hirschdale Bridge and Bear River

Notes to the Financial Statements
Year Ended June 30, 2024

Library. Construction in progress for the business-type activities related to work performed on bus infrastructure, the MRTS upgrade project, and ramp improvements.

Note 5. Lease Receivable

The County, acting as a lessor, leases various assets under long-term, noncancelable lease agreements. The leases expire at various dates through 2054. During the year ended June 30, 2024, the County recognized \$239,203 and \$73,301 in lease revenue and interest revenue, pursuant to these contracts.

The following is a summary of lessor lease balances, by type, for the year ended June 30, 2024:

Type of Lease	Term Range (in years)	Lease Receivable	Lease Revenue	Lease Interest
Governmental Activities				
Buildings and Office Space	2.0 - 3.5	\$ 388,871	\$ 120,735	\$ 11,376
Land - Cell Towers	16.8 - 21.9	1,002,975	50,729	33,980
Total Governmental Activities		<u>\$ 1,391,846</u>	<u>\$ 171,464</u>	<u>\$ 45,356</u>
Business-Type Activities				
Ground Lease and Hangers	4.3 - 29.9	\$ 1,155,452	\$ 67,739	\$ 27,945
Total Business-Type Activities		<u>\$ 1,155,452</u>	<u>\$ 67,739</u>	<u>\$ 27,945</u>

Note 6. Interfund Transactions

Advance To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These long-term receivables and payables are classified as advances from or advances to other funds. The following are advances from and advances to balances as of June 30, 2024:

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Sanitation District	\$ 1,225,944	Solar Lease Financing / Capital Project
	Road	170,086	Snow Removal Equipment Financing
	Nonmajor Government Funds	1,075,000	Affordable Housing Development Financing
	Internal Service Funds	<u>210,000</u>	Self-Insurance Financing
		2,681,030	
Community Development Agency	Transit Services	253,000	Program Financing
		<u>253,000</u>	
Internal Service Funds	Sanitation District	72,408	Wastewater Equipment Financing
		<u>72,408</u>	
Total		<u>\$ 3,006,438</u>	

**Notes to the Financial Statements
Year Ended June 30, 2024**

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These short-term receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due from and due to balances as of June 30, 2024:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Local Revenue Fund	212,388	Program funding
	Nonmajor Governmental Funds	2,662,890	Services provided
	Sanitation District	5,014	Services provided
	Internal Service Funds	<u>5,317</u>	Program funding
		2,885,609	
Community Development Agency	Nonmajor Governmental Funds	7,945	Services provided
	Sanitation District	<u>961</u>	Services provided
		8,906	
Nonmajor Governmental Funds	Local Revenue Fund	<u>86,327</u>	Services provided
		<u>86,327</u>	
Total		<u>\$ 2,980,842</u>	

Notes to the Financial Statements
Year Ended June 30, 2024

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, and reallocations of special revenues. The following are the interfund transfer balances as of June 30, 2024:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Road	1,209,633	Services Provided
	Community Development Agency	3,675,108	Budget Support
	Human Services Agency	1,337,842	Budget support
	Airport	225,000	Public Safety Support
	Sanitation District	35,191	Capital Project
	Internal Service Funds	1,329,739	Budget support
	Nonmajor Government Funds	<u>3,684,858</u>	Services Provided/Debt Service
		11,497,371	
Human Services Agency	General Fund	447,920	Services Provided
	Community Development Agency	<u>53,890</u>	Program Funding
		501,810	
Local Revenue Fund	General Fund	5,006,193	Services Provided/Program Funding
	Human Services Agency	10,592,839	Services Provided/Program Funding
	Nonmajor Governmental Funds	<u>1,718,221</u>	Services Provided/Program Funding
		17,317,253	
American Recovery	General Fund	7,265,267	Services Provided
	Community Development Agency	<u>48,500</u>	Program Funding
		7,313,767	
Nonmajor Governmental Funds	General Fund	12,255,288	Services Provided/Program Funding
	Road	70,468	Services Provided/Program Funding
	Community Development Agency	75,895	Services Provided/Program Funding
	Human Services Agency	<u>26,642</u>	Services Provided/Program Funding
		12,428,293	
Total		<u>\$ 49,058,494</u>	



Notes to the Financial Statements
Year Ended June 30, 2024

Note 7. Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the year ended June 30, 2024:

Type of Indebtedness	Balance June 30, 2023	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2024	Amounts Due Within One Year
Governmental Activities					
Lease Revenue Bonds	\$ 14,805,000	\$ -	\$ (650,000)	\$ 14,155,000	\$ 680,000
Plus: Premium	1,273,226	-	(79,576)	1,193,650	79,576
Lease Revenue Bonds, Net	16,078,226	-	(729,576)	15,348,650	759,576
Special Assessment Bonds with County Commitment	94,000	-	(22,000)	72,000	23,000
Loans from Direct Borrowing	11,496,488	-	(1,257,742)	10,238,746	1,286,333
Accrued Claims Liability	1,867,670	872,577	(994,670)	1,745,577	942,577
Compensated Absences	8,756,598	9,012,351	(8,524,638)	9,244,311	8,735,905
Lease Payable	4,425,472	39,604	(533,076)	3,932,000	534,657
Subscriptions Payable	213,251	596,650	(335,709)	474,192	205,927
Total Governmental Activities	\$ 42,931,705	\$ 10,521,182	\$ (12,397,411)	\$ 41,055,476	\$ 12,487,975

Type of Indebtedness	Balance June 30, 2023	Additions/ Adjustments	Retirements/ Adjustments	Balance June 30, 2024	Amounts Due Within One Year
Business-Type Activities					
Loans From Direct Borrowing	\$ 9,396,289	\$ -	\$ (1,869,921)	\$ 7,526,368	\$ 1,885,207
Less: Unamortized Discount	(252,546)	-	82,894	(169,652)	(66,961)
Loans, Net	9,143,743	-	(1,787,027)	7,356,716	1,818,246
Post Closure	2,055,083	73,983	(414,207)	1,714,859	414,208
Compensated Absences	232,077	337,827	(316,934)	252,970	252,970
Subscriptions Payable	-	30,413	(9,700)	20,713	9,756
Total Business-Type Activities	\$ 11,430,903	\$ 442,223	\$ (2,527,868)	\$ 9,345,258	\$ 2,495,180

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

Special assessment bonds with County commitment are not a direct responsibility of the County. Principal and interest payments are funded from the collection of special assessments. For governmental activities, the debt is accounted for in the Special Assessment Debt with County Commitment component unit debt service fund. For the business-type activities, the debt is accounted for in the Sanitation District component unit enterprise fund. The County is obligated for special assessment debt only to the extent of special assessments collected.

The County also has an outstanding line of credit in the amount of \$30,160.

Notes to the Financial Statements
Year Ended June 30, 2024

Individual issues of debt payable outstanding at June 30, 2024, are as follows:

Description of Payable	Amount
Governmental Activities	
Lease Revenue Bonds	
Lease Revenue Bonds were issued on February 1, 2019 in the amount of \$17,060,000 and payable in annual installments of \$450,000 to \$1,230,000 with an interest rate of 3.50% to 4.00% and maturity date of October 1, 2038. Proceeds will be used to construct a new County Operations Center.	\$ 14,155,000
Total Lease Revenue Bonds	<u>14,155,000</u>
Special Assessment Bonds with County Commitment:	
County Service Area 22 Assessment District Limited Obligation Improvement Bonds, issued August 31, 2006, in the amount of \$329,908 and payable in annual installments of \$9,908 to \$25,000 with an interest rate of 5.25% to 5.50% and maturity on September 2, 2026. Bond proceeds were used for the construction of improvements.	72,000
Total Special Assessment Bonds with County Commitment	<u>72,000</u>
Loans from Direct Borrowing:	
Crown Point Building Loan, issued November 1, 2005, in the amount of \$3,210,000 and payable in annual installments of \$51,000 to \$120,000, with an interest rate of 4.75% to 6.75% and maturity on November 1, 2025. Loan proceeds were used to finance the acquisition of the Crown Point building to house County health programs.	350,165
Laura Wilcox Building Loan, issued August 31, 2005, in the amount of \$880,000 and payable in annual installments of \$13,070 to \$34,174 with an interest rate of 4.99% and maturity on August 31, 2025. Loan proceeds were used to finance the acquisition of the Laura Wilcox building to house County children's programs.	100,046
California Energy Commission Loan, issued March 9, 2010, in the amount of \$1,392,226 and payable in annual installments of \$25,528 to \$61,041 with an interest rate of 3.00% and maturity on June 22, 2025. Loan proceeds were used to finance energy upgrades to the County Administration building and County jail.	121,172
Calease Public Funding Corporation loan, issued May 1, 2013, in the amount of \$2,930,000 and payable in semi-annual installments of \$111,680 with an interest rate of 4.15% and maturity on March 1, 2033. Proceeds were used for the acquisition of land, an office building and condominium unit, and improvements.	1,663,319
Bank of America Solar Lease Agreement, issued August 31, 2016, in the amount of \$10,806,000 and payable in annual installments from \$500,000 to \$564,000. With an interest rate of 3.21% and maturity on August 1, 2036. Proceeds were used to finance certain costs of renewable energy projects.	6,730,399
Bank of America Conservation Loan, issued August 31, 2016, in the amount of \$1,975,000 and payable in annual installments from \$90,000 to \$158,000. With an interest rate of 2.56% and maturity on August 1, 2031. Proceeds were used to finance new money capital expenditures for the repair, upgrading, acquisition, construction and equipping of renewable energy project.	1,125,240
Pacific Gas and Electric Co. Loan, issued April 30, 2018, in the amount of \$429,994 and payable in monthly installments of \$3,805 with an interest rate of 0.00% and maturity on September 30, 2027. Loan proceeds were used to finance the implementation of energy efficiency measures, including lighting upgrades, at various Nevada County Facilities.	148,405
Total Loans	<u>10,238,746</u>
Leases Payable	
Non cancellable lease agreements for right-to-use asset expiring at various dates through 2042.	3,932,000
Subscription Agreements	
Non cancellable subscription agreements for right-to-use asset expiring at various dates through 2028.	474,192
Total Governmental Activities	<u>\$ 28,871,938</u>

Notes to the Financial Statements
Year Ended June 30, 2024

Description of Payable	Amount
Business-Type Activities	
Loans:	
State Water Resources Control Board loan, issued November 13, 2010, in the amount of \$339,164 and payable in annual installments of \$16,958, with an interest rate of 0.0% and maturity on June 30, 2029. Loan proceeds were used for the acquisition and construction of improvements to the Cascade Shores Wastewater system. The loan includes a loan discount of \$56,528.	\$ 84,792
Bank of America Leasing and Capital, LLC loan, issued August 1, 2009, in the amount of \$2,500,000 and payable in annual installments of \$73,529, with an interest rate of 3.55% and maturity on August 1, 2026. Loan proceeds were used for interim financing for the acquisition and construction of improvements to the Lake of the Pines Zone 2 wastewater system.	367,648
Bank of America Leasing and Capital, LLC loan, issued August 1, 2009, in the amount of \$1,000,000 and payable in annual installments of \$29,412, with an interest rate of 3.55% and maturity on August 1, 2026. Loan proceeds were used for interim financing for the acquisition an construction of improvements to the Lake Wildwood Zone 1 wastewater system.	147,060
State Water Resources Control Board loan, issued September 13, 2010, in the amount of \$12,122,824 plus accrued interest of \$110,523 and payable in annual installments of \$762,198 with an interest rate of 1.2% and maturity on November 23, 2027. Loan proceeds were used for the acquisition and construction of improvements to the Lake Wildwood Zone 1 wastewater system.	2,888,213
State Water Resources Control Board loan, issued September 13, 2010, in the amount of \$18,964,071 and payable in annual installments of \$948,958 with an interest rate of 0.0% and maturity on January 12, 2028. Loan proceeds were used for the acquisition and construction of improvements to the Lake of the Pines Zone 2 wastewater system. The loan incudes a loan discount of \$3,160,742.	3,795,832
California Airport Loan, issued July 17, 2019, in the amount of \$45,000 and payable in annual installments of \$3,253 with an interest rate of 2.393% and maturity on September 1, 2036. Loan proceeds were used to purchase a used fuel truck for the County airport.	35,977
California Airport Loan, issued December 22, 2021, in the amount of \$231,000 and payable in annual installments of \$15,556 with an interest rate of 1.546% and maturing in December 1, 2038. Loan proceeds were used to purchase a used fuel truck for the County airport.	206,846
Total Loans	7,526,368
Subscription Agreements	
Non cancellable subscription agreements for right-to-use asset expiring at various dates through 2026.	20,713
Total Business-Type Activities	\$ 7,547,081

Following is a schedule of debt payment requirements of governmental activities and business-type activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities, landfill post closure costs which are reported in Note 8, net pension liability which is reported in Note 12, net OPEB obligation which is reported in Note 13 and accrued claims liability which is reported in Note 14.

Governmental Activities

Year Ending June 30,	Lease Revenue Bonds		
	Principal	Interest	Total
2025	\$ 680,000	\$ 573,125	\$ 1,253,125
2026	705,000	545,425	1,250,425
2027	740,000	512,825	1,252,825
2028	775,000	474,950	1,249,950
2029	815,000	435,200	1,250,200
2030-2034	4,730,000	1,536,219	6,266,219
2035-2039	5,710,000	553,856	6,263,856
Total	\$ 14,155,000	\$ 4,631,600	\$ 18,786,600

Notes to the Financial Statements
Year Ended June 30, 2024

**Special Assessment Bonds with County
 Commitment**

Year Ending June 30,	Principal	Interest	Total
2025	\$ 23,000	\$ 3,328	\$ 26,328
2026	24,000	2,035	26,035
2027	25,000	688	25,688
Total	<u>\$ 72,000</u>	<u>\$ 6,050</u>	<u>\$ 78,050</u>

Loans from Direct Borrowing

Year Ending June 30,	Principal	Interest	Total
2025	\$ 1,286,333	\$ 322,844	\$ 1,609,177
2026	1,035,781	278,502	1,314,283
2027	893,947	247,177	1,141,124
2028	872,798	219,103	1,091,901
2029	875,778	190,549	1,066,327
2030-2034	4,001,710	520,030	4,521,740
2035-2038	1,272,399	48,214	1,320,613
Total	<u>\$ 10,238,746</u>	<u>\$ 1,826,419</u>	<u>\$ 12,065,165</u>

Leases Payable

Year Ending June 30,	Principal	Interest	Total
2025	\$ 534,657	\$ 64,817	\$ 599,474
2026	448,985	56,991	505,976
2027	471,308	49,331	520,639
2028	491,762	41,301	533,063
2029	512,661	32,932	545,593
2030-2034	1,098,215	74,911	1,173,126
2035-2039	304,875	22,951	327,826
2040-2042	69,537	1,685	71,222
Total	<u>\$ 3,932,000</u>	<u>\$ 344,919</u>	<u>\$ 4,276,919</u>

Subscriptions Payable

Year Ending June 30,	Principal	Interest	Total
2025	\$ 205,927	\$ 12,300	\$ 218,227
2026	172,348	7,189	179,537
2027	46,364	2,548	48,912
2028	49,553	1,316	50,869
Total	<u>\$ 474,192</u>	<u>\$ 23,353</u>	<u>\$ 497,545</u>

Notes to the Financial Statements
Year Ended June 30, 2024

Business-Type Activities

Year Ending June 30,	Loans from Direct Borrowing			
	Principal	Interest	Service Charge	Total
2025	\$ 1,885,207	\$ 122,244	\$ 28,882	\$ 2,036,333
2026	1,900,825	90,029	21,896	2,012,750
2027	1,813,846	57,331	14,755	1,885,932
2028	1,727,219	29,665	7,458	1,764,342
2029	98,515	12,787	-	111,302
2030-2034	85,436	5,355	-	90,791
2035-2039	15,320	237	-	15,556
Total	7,526,368	\$ 317,648	\$ 72,991	\$ 7,917,006
Less discount	(169,652)			
Net Total	\$ 7,356,716			

Year Ending June 30,	Subscriptions Payable		
	Principal	Interest	Total
2025	\$ 9,756	\$ 744	\$ 10,500
2026	10,957	393	11,350
Total	\$ 20,713	\$ 1,137	\$ 21,850

Note 8. Closure/Postclosure

The County is responsible for two closed solid waste landfill sites. State and federal laws and regulations require the County to place a final cover on its landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the landfill sites for thirty years after closure. GASB Statement No. 18 requires a portion of these closure and postclosure care costs be reported as an operating expense in each period based on landfill capacity used as of each statement of net position date. Since the landfills are no longer accepting waste, the entire estimated expense and related liability have been reported.

As of June 30, 2024, the County’s estimated remaining liability for postclosure maintenance costs for the closed landfills was \$1,714,859. This estimate is based on the amount that would be paid if all equipment, facilities, and services required to close and/or monitor the landfills were acquired as of June 30, 2024. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County has applied the annual inflation factor to the liability each year and has reduced the liability by amortizing over the 30 year period.

The County is required by the California Code of Regulations to demonstrate financial responsibility for postclosure maintenance costs through a pledge of revenues. The County has met this requirement for one closed landfill through a pledge of annual parcel charges. The other closed landfill is exempt from this requirement and is utilizing the remaining fund balance for postclosure maintenance costs.

Note 9. Service Concession Arrangement

The County entered into an agreement with USA Waste of California (Waste Management of Nevada County) beginning July 1, 2012, to collect, transport, process and dispose of solid waste and operate the transfer stations in western county areas for the next 20 years. This agreement was amended and restated by Resolution 19-360 as of July 1, 2019. Under the terms of the agreement, Waste Management will be entitled to all collection service fee and tipping fee revenues during the 20-year period. Waste Management will remit to the County a franchise fee of 12% of all collection service revenues and a franchise host fee of \$20 per ton of solid waste and a \$10.50 per ton of construction and demolition waste leaving the transfer station. In addition, Waste Management will provide up to \$5.6 million for the construction of improvements to the existing transfer stations. Waste Management is responsible for complying with all applicable state and federal regulations in the performance of services related to this agreement. The County entered into the agreement to improve long range planning and cost stability; facilitate transfer station improvements; reduce risk from changes in regulations; and to facilitate the achievement of the

Notes to the Financial Statements
Year Ended June 30, 2024

waste diversion mandates and objectives specified in the California Public Resources Code. The County reports the transfer stations and related equipment as capital assets with a carrying amount of \$325,544 at year-end.

Note 10. Net Position

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 (see Note 1 for a description of these categories).

Net Position Restricted by Enabling Legislation

The government-wide Statement of Net Position reports \$110,951,516 of restricted net position, of which \$18,537,826 is restricted by enabling legislation.

Note 11. Fund Balances

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (see Note 1 for the description of these categories). The fund balances for all major and nonmajor governmental funds as of June 30, 2024, were distributed as follows:

	General Fund	Road	Community Development Agency	Human Services Agency	Local Revenue Fund 2011 Realignment	American Rescue	Other Governmental Funds	Total
Nonspendable:								
Inventory	\$ -	\$ 12,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,420
Advances	2,681,030	-	-	-	-	-	-	2,681,030
Prepays	68,681	6,000	-	49,307	-	-	-	123,988
Total Nonspendable	2,749,711	18,420	-	49,307	-	-	-	2,817,438
Restricted for:								
General Government	10,785,796	-	-	-	-	-	1,406,552	12,192,348
Public Protection	1,327,227	-	1,682,160	-	3,663,176	-	19,224,997	25,897,560
Public Ways and Facilities	-	8,952,176	-	-	-	-	4,838,699	13,790,875
Health and Sanitation	175,734	-	-	12,386,581	8,060,641	-	6,829,972	27,452,928
Public Assistance	9,449	-	-	4,533,176	4,372,186	-	9,415,009	18,329,820
Education	-	-	-	-	-	-	406,290	406,290
Recreation and Culture	-	-	-	-	-	-	232,696	232,696
Total Restricted	12,298,206	8,952,176	1,682,160	16,919,757	16,096,003	-	42,354,215	98,302,517
Committed to:								
General Reserve	10,627,522	-	-	-	-	-	-	10,627,522
Total Committed	10,627,522	-	-	-	-	-	-	10,627,522
Assigned to:								
General Government	17,431,554	-	-	-	-	-	11,157	17,442,711
Public Protection	10,866,071	-	3,858,890	-	-	-	527,589	15,252,550
Health and Sanitation	13,250	-	1,198,449	-	-	-	-	1,211,699
Public Assistance	7,788	-	-	-	-	-	-	7,788
Education	-	-	-	-	-	-	7,409,666	7,409,666
Recreation and Culture	157,863	-	-	-	-	-	-	157,863
Total Assigned	28,476,526	-	5,057,339	-	-	-	7,948,412	41,482,277
Unassigned								
	8,650,725	-	-	-	-	462,236	25,291	9,138,252
Total Fund Balances	\$ 62,802,690	\$ 8,970,596	\$ 6,739,499	\$ 16,969,064	\$ 16,096,003	\$ 462,236	\$ 50,327,918	\$ 162,368,006

Note 12. Employees' Retirement Plan

A. Pensions

In government-wide financial statements, retirement plans are required to be recognized and disclosed using the accrual basis of accounting, regardless of the amount recognized as pension expenditures on the governmental fund statements, which use the modified accrual basis of accounting.

In general, the County recognizes a net pension liability, which represents the County's proportionate share of the excess of the total pension liability over the fiduciary net position of the pension reflected in the actuarial report provided by the California Public Employees' Retirement System (CalPERS). The net pension liability is measured as of the County's prior fiscal year-end. Changes in the net pension liability are recorded, in the period incurred, as pension expense or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources (that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience) are amortized over the weighted average remaining service life of all participants in the respective pension plan and are recorded as a component of pension expense beginning with the period in which they are incurred.

For purposes of measuring the net pension liability and deferred outflows/inflows of resources relating to pensions and pension expense, information about the fiduciary net position of the County's pension plan with CalPERS 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.

Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period recognition.

B. General Information about the Pension Plans

Plan Description

All qualified permanent and probationary employees are eligible to participate in the County's Safety (sheriff and certain district attorney members) or Miscellaneous (all others) Plans. The County's Safety Plan is a cost-sharing multiple-employer defined benefit plan while the Miscellaneous Plan is an agent multiple-employer defined benefit pension plan. The County's Safety and Miscellaneous Plans are part of the California Public Employees Retirement System (CalPERS), a public employee retirement system which acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and other requirements are established by State statute and County resolution.

The County's defined benefit pension plans provide retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. The County selects optional benefit provisions by contract with CalPERS and adopts those benefits through County ordinance. CalPERS issues a separate annual comprehensive financial report; however, a separate report for the County's Safety and Miscellaneous Plans are not available. Copies of CalPERS annual financial reports which include required supplementary information (RSI) for each plan may be obtained from CalPERS Executive Offices, Lincoln Plaza North, 400 Q Street, Sacramento, CA 95811.

Benefits Provided

All pension plans provide benefits, upon retirement, disability or death of members. Retirement benefits are based on years of service, final average compensation, and retirement age. Employees terminating before accruing five years of retirement service credit forfeit the right to receive retirement benefits unless they establish reciprocity with another public agency within a prescribed time period. Non-vested employees who terminate service are entitled to

Notes to the Financial Statements
Year Ended June 30, 2024

withdraw their accumulated contributions plus accrued interest. Employees who terminate service after earning five years of retirement service credit may leave their contributions on deposit and elect to take a deferred retirement. Differences between expected and actual experience for vested and non-vested benefits may result in an increase or decrease to pension expense and net pension liability.

Service related disability benefits are provided to safety members and are based on final compensation. Non-service related disability benefits are provided to both safety and miscellaneous members. The benefit is based on final compensation, multiplied by service, which is determined as follows:

- service is CalPERS credited service, for members with fewer than 10 years of service or greater than 18.518 years of service; or
- service is CalPERS credited service plus the additional number of years that the member would have worked until age 60, for members with at least 10 years but not more than 18.518 years of service.

Death benefits are based upon a variety of factors including whether the participant was retired or not.

Annual cost-of-living adjustments (COLAs) after retirement are provided in all plans. COLAs are granted to retired members each May based upon the Bureau of Labor Statistics Average Consumer Price Index for All Urban Consumers for the previous calendar year and is subject to a maximum of 2% per annum.

The Plans' provisions and benefits in effect at June 30, 2024, are summarized as follows:

	Multi Agent Miscellaneous Tier 1	Multi Agent Miscellaneous Tier 2	Multi Agent Miscellaneous PEPRA
	Before or on December 13, 2012	December 14, 2012 to December 31, 2012	On or after January 2, 2013
Hire Date			
Benefit Formula	2.7% @ 55	2.0% @ 60	2.0% @ 62
Benefit Vesting Schedule	5 Years Service	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life	Monthly for Life
Retirement Age	55	60	62
Monthly Benefits, as a % of Eligible Compensation	2.70%	2.00%	2.00%
Required Employee Contribution Rates	8.00%	7.00%	7.75%
Required Employer Contribution Rates	10.71%	10.71%	10.71%
	Cost Sharing Safety Tier 1	Cost Sharing Safety Tier 2	Cost Sharing Safety PEPRA
	Before or on December 13, 2012	December 14, 2012 to December 31, 2012	On or after January 2, 2013
Hire Date			
Benefit Formula	3.0% @ 50	3.0% @ 55	2.7% @ 57
Benefit Vesting Schedule	5 Years Service	5 Years Service	5 Years Service
Benefit Payments	Monthly for Life	Monthly for Life	Monthly for Life
Retirement Age	50	55	57
Monthly Benefits, as a % of Eligible Compensation	3.00%	3.00%	2.70%
Required Employee Contribution Rates	9.00%	9.00%	13.75%
Required Employer Contribution Rates	25.640%	22.480%	13.660%

Employees Covered

At June 30, 2024, the following employees were covered by the benefit terms for the Miscellaneous Plan.

	Miscellaneous
Active Employees	738
Inactive Employees Entitled to but not yet Receiving Benefits	821
Inactive Employees or Beneficiaries Currently Receiving Benefits	1,601
Total	<u>3,160</u>

Notes to the Financial Statements
Year Ended June 30, 2024

The corresponding data is not available for employees included in the Safety Plan as the plan is a cost-sharing multiple employer plan.

Contributions

Section 20814(c) 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. For the year ended June 30, 2024 contributions to the miscellaneous and safety plan were \$23,015,308 and \$5,176,757, respectively.

C. 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 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions

The total pension liabilities in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

	<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 Cost Method	
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.500%	2.500%
Projected Salary Increase	(1)	(1)
Mortality	(2)	(2)

(1) Varies by category, entry age, and duration of service.

(2) Rates vary by age, type of retirement, and gender. Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

Discount Rate

The discount rate used to measure the total pension liability was 6.90% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.90% percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 6.90% percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

In determining the long-term expected rate of return CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term.

The table below reflects long-term expected real rate of return by asset class.

**Notes to the Financial Statements
Year Ended June 30, 2024**

Asset Class	Assumed Asset Allocation	Real Return ^{(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%
Total	100.0%	

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

(2) Figures are based on the 2021-22 Asset Liability Management study.



Notes to the Financial Statements
Year Ended June 30, 2024

D. Changes in the Net Pension Liability

The changes in the Net Pension Liability for the County's Miscellaneous Plan follows:

Miscellaneous Plan	Increase (Decrease)		Net Pension Liability (Asset)
	Total Pension Liability	Plan Fiduciary Net Position	
Balance - June 30, 2022	\$ 557,334,727	\$ 356,894,548	\$ 200,440,179
Change in the Year:			
Service Cost	10,556,334	-	10,556,334
Interest on Total Pension Liability	38,283,383	-	38,283,383
Changes of Benefit Terms	949,829	-	949,829
Changes of Assumptions	-	-	-
Differences Between Expected and Actual Experience	8,142,347	-	8,142,347
Contributions - Employer	-	22,741,173	(22,741,173)
Contributions - Employee	-	4,524,197	(4,524,197)
Net Investment Income	-	22,310,068	(22,310,068)
Benefit Payments, Including Refunds of Employee Contributions	(34,302,030)	(34,302,030)	-
Administrative Expenses	-	(262,466)	262,466
Proportional Differences Between County and Court Shares	-	-	-
Net Changes	23,629,863	15,010,942	8,618,921
Balance - June 30, 2023	\$ 580,964,590	\$ 371,905,490	\$ 209,059,100

The proportionate share of the Net Pension Liability for the County's Safety Plan follows:

	Plan's Proportion to Total Pool at June 30, 2022	Plan's Proportion to Total Pool at June 30, 2023	Proportionate Share of Net Pension Liability
Safety	0.5224%	0.5224%	\$ 39,045,694

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

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

	Miscellaneous	Safety
1% Decrease	5.90%	5.90%
Net Pension Liability	\$280,223,727	\$ 57,144,061
Current Discount Rate	6.90%	6.90%
Net Pension Liability	\$209,059,100	\$ 39,045,694
1% Increase	7.90%	7.90%
Net Pension Liability	\$149,947,753	\$ 24,248,990

Pension Plan Fiduciary Net Position

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

Notes to the Financial Statements
Year Ended June 30, 2024

E. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

Miscellaneous Plan

For the year ended June 30, 2024, the County recognized pension expenses of \$34,891,414.

Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension Contributions Subsequent to Measurement Date	\$ 23,015,308	\$ -
Changes in Assumptions	3,059,266	-
Differences Between Expected and Actual Experience	5,123,942	-
Net Difference Between Projected and Actual Earnings on Plan Investments	16,652,702	-
Total	<u>\$ 47,851,218</u>	<u>\$ -</u>

\$23,015,308 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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

<u>Year Ending June 30,</u>	<u>Amount</u>
2025	\$ 9,434,020
2026	3,201,361
2027	11,790,558
2028	409,971

Safety Plan

For the year ended June 30, 2024, the County recognized pension expenses of \$6,425,478.

Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:



Notes to the Financial Statements
Year Ended June 30, 2024

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ 2,278,759	\$ -
Differences between Expected and Actual Experience	2,866,674	245,417
Differences between Projected and Actual Investment Earnings	5,343,391	-
Differences between Employer's Contributions and Proportionate share of Contributions	349,084	1,086,062
Change in Employer Proportion	591,558	-
Pension Contributions Made Subsequent to Measurement Date	5,176,757	-
Total	<u>\$ 16,606,223</u>	<u>\$ 1,331,479</u>

\$5,176,757 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	Amount
2025	\$ 3,228,054
2026	2,283,655
2027	4,437,135
2028	149,143

Note 13. Other Postemployment Benefits (OPEB)

A. Plan Description

The County of Nevada provides, under a defined benefit plan, retiree healthcare benefits to qualifying employees retiring directly from the County. The benefit level is determined by date of hire and length of service. The County has contracted for medical coverage to be provided through an agent multiple-employer CalPERS Healthcare (PEMHCA) plan.

The County has established an irrevocable trust with CalPERS – California Employers’ Retiree Benefit Trust Fund (CERBT) to deposit the contributions above the current year pay-as-you-go portion. CERBT issues a publicly available financial report including Governmental Accounting Standards Board (GASB) 43 disclosure information in the aggregate with the other CERBT participating employers. That report may be obtained by contacting CalPERS, P.O. Box 942703, Sacramento, CA 94229-2703 or www.calpers.ca.gov.

The County pays the least expensive available plan single premium up to Medicare eligible age for retirees with more than 20 years of County Service. Employees hired before July 1, 2000, with less than 20 years of County service at retirement, receive a fixed stipend amount. After reaching Medicare eligible age, the County also pays 80% of the least expensive Medicare supplemental plan single premium for all retirees hired before July 1, 2000 and for employees hired after July 1, 2000 with 20 years of County service. For safety employees with disability retirement, the County pays 100% of the least expensive medical single premium for life.

Employees hired on or after July 1, 2008, and who retire from the County, the County will continue to provide access to medical insurance coverage for those employees who retire from employment with the County and who constitute “annuitants” as defined by the Public Employees Medical and Hospital Care Act (PEMHCA) only.

B. Employees Covered by Benefit Terms

At June 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Notes to the Financial Statements
Year Ended June 30, 2024

Inactive Employees or Beneficiaries Currently Receiving Benefits	654
Inactive Employees Entitled to but not yet Receiving Benefits	417
Active Employees	799
Total	1,870

C. Contributions

The contribution rate is determined on an annual basis by an independent actuary and is authorized by the County Board of Supervisors. For the year ended June 30, 2024, the County’s average contribution rate was 4.5 percent of covered-employee payroll. Employees are not required to contribute to the plan.

D. Actuarial Assumptions

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 as of June 30, 2022.

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date	June 30, 2023
Contribution Policy	County contributes full ADC
Discount Rate	6.25% at June 30, 2023 6.25% at June 30, 2022
Expected Long-Term Rate of Return on Investments	Expected County Contributions projected to keep sufficient plan assets to pay all benefits from trust
General Inflation	2.50% annually
Mortality, Retirement, Disability, Termination	CalPERS 2000-2019 experience study
Mortality Improvement	Mortality projected fully generational with Scale MP-2021
Salary Increases	Aggregate - 2.75% annually Merit - CalPERS 2000-2019 experience study
Healthcare Trend	Non-Medicare - 8.5% for 2025, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Non-Kaiser) - 7.50% for 2025, decreasing to an ultimate rate of 3.45% in 2076 and later years Medicare (Kaiser) - 6.25% for 2025, decreasing to an ultimate rate of 3.45% in 2076 and later years
Healthcare participation for future retirees	Hires before 7/1/08 - 65% without 20 years service and 95% with 20 years service Hires after 7/1/08 - 50%
PEMHCA minimum increases	3.50% annually
Cap Increases	Fixed Cap: 0% Premium Cap - healthcare trend
Changes of assumptions	Updated medical trend rates, including PEMHCA minimum increases Updated CalPERS demographic assumptions Mortality improvement scale was updated to Scale MP-2021
Changes in benefit terms	None
Subsequent Events to measurement date and before June 30, 2024	None

E. Target Asset Allocation

The long-term expected rate of return on OPEB 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



Notes to the Financial Statements
Year Ended June 30, 2024

expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and 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
Global Equity	49.0%	4.56%
Fixed Income	23.0%	1.56%
TIPS	5.0%	-0.08%
Commodities	3.0%	1.22%
REITs	20.0%	4.06%
Total	100.0%	

Assumed Long-Term Rate of Inflation	2.50%
Expected Long-Term Net Rate of Return, Rounded	6.25%

F. Changes in the OPEB Liability

The changes in the net OPEB liability for the County are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance - June 30, 2023	\$ 51,737,621	\$ 37,133,434	\$ 14,604,187
Change in the Year:			
Service Cost	1,349,831	-	1,349,831
Interest on Total OPEB Liability	3,225,652	-	3,225,652
Differences Between Expected and Actual Experience	(918,756)	-	(918,756)
Changes of Assumptions	2,215,228	-	2,215,228
Contributions - Employer	-	2,968,568	(2,968,568)
Net Investment Income	-	2,384,444	(2,384,444)
Benefit Payments, Including Refunds of Employee Contributions	(2,954,016)	(2,954,016)	-
Administrative Expenses	-	(25,340)	25,340
Net Changes	2,917,939	2,373,656	544,283
Balance - June 30, 2024	\$ 54,655,560	\$ 39,507,090	\$ 15,148,470

G. Discount Rate and Trend Sensitivity

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

	Discount Rate		
	1% Decrease 5.25%	Current Rate 6.25%	1% Increase 7.25%
Net OPEB Liability (Asset)	\$ 21,491,876	\$ 15,148,470	\$ 9,820,014

Notes to the Financial Statements
Year Ended June 30, 2024

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
Net OPEB Liability (Asset)	\$ 9,392,597	\$ 15,148,470	\$ 22,078,736

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

For the fiscal year ended June 30, 2024, the County recognized OPEB expense of \$725,729. As of fiscal year ended June 30, 2024, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to Measurement Date	\$ 3,232,138	\$ -
Changes in Assumptions	1,852,077	1,222,484
Differences Between Expected and Actual Experience	-	2,948,905
Net Difference Between Projected and Actual Earnings on Plan Investments	2,489,755	-
Total	<u>\$ 7,573,970</u>	<u>\$ 4,171,389</u>

The \$3,232,138 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2023 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 and deferred inflows of resources related to OPEB expense will be recognized as follows:

Year Ending June 30,	Amount
2025	\$ (525,592)
2026	(679,034)
2027	941,531
2028	199,747
2029	212,536
Thereafter	21,255

Note 14. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has Risk Management Funds (Internal Service Funds) to account for and finance self- insured risks of loss for public liability, unemployment, dental, and vision. The County is a member of Public Risk Innovation, Solution, and Management (PRISM), formerly known as the California State Association of Counties Excess Insurance Authority, a public entity risk pool currently operating as a common risk management and insurance program for Counties.

Under this program, the Risk Management Funds provide coverage for up to a maximum of \$250,000 for each general liability claim, and \$10,000 for each unemployment claim.

Should actual loss among participants be greater than anticipated, the County will be assessed its prorata share of the deficiency. Conversely, if the actual losses are less than anticipated, the County will be refunded its prorata share of the excess. Settled claims have not exceeded commercial coverage in any of the past three fiscal years.



Notes to the Financial Statements
Year Ended June 30, 2024

Actual claims unpaid as of June 30, 2024, including any estimates for incurred but not reported (IBNR) amounts, constitute claims payable. The claims liability at June 30, 2024, was as follows:

Unemployment	\$ 406,577
Public Liability	<u>1,339,000</u>
Total	<u>\$ 1,745,577</u>

All funds of the County participate in the program and make payments to the Risk Management Funds based on estimates of the amounts needed to pay prior and current year claims. At June 30, 2024 the Risk Management Fund’s net position was \$836,330. The claims liability of \$1,745,577 reported in the funds at June 30, 2024, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably determined.

Changes in the County’s claims liability amount for the fiscal years 2022, 2023, and 2024 were as follows:

Year Ended	Beginning of Year	Changes in Estimates	Claims Payments	End of Year
2022	\$ 1,648,005	\$ 1,706,500	\$ 1,620,782	\$ 1,733,723
2023	1,733,723	1,652,670	1,518,723	1,867,670
2024	1,867,670	872,577	994,670	1,745,577

The ultimate settlement of specific claims against the County cannot presently be determined and no provision for any other liability that may result has been made in the financial statements. Non-incremental claims adjustment expenses are included as part of liability for claims and judgments.

Note 15. Other Information

Litigation

There are various lawsuits pending in which the County is involved. Some of the lawsuits have been filed solely against the County, while in others, the County is one of a group of defendants. County Counsel has indicated that probable potential claims against the County are \$10,000 to \$100,000, while possible potential claims against the County range in the area of \$1,000,000. The general liability self-insurance program would cover probable claims losses for which adequate reserves have been maintained.

Commitments and Contingencies

The County had active construction projects as of June 30, 2024, including County facility, road, bridge, airport, and wastewater improvements. At year end the County’s commitments with contractors were as follows:

	<u>Spent-to-Date</u>	<u>Remaining Commitments</u>
HHSA Housing	\$ 157,329	\$ 1,778
Road and Bridge Infrastructure	2,439,614	347,284
Solid Waste	13,212,707	3,005,676
Wastewater	91,954	986,217
Total	<u>\$ 15,901,604</u>	<u>\$ 4,340,955</u>

Notes to the Financial Statements
Year Ended June 30, 2024

Encumbrances

The County has entered into contracts to purchase goods and services from various vendors. These encumbrances are payable upon future performance and are summarized below as of June 30, 2024:

General Fund	\$ 1,590,708
Health and Human Services Agency Fund	10,921,637
Community Development Agency Fund	1,510,906
Board Governed Special District Funds	148,181
Airport Fund	84,064
Western Solid Waste Fund	868,587
Roads Fund	1,102,744
Fleet Fund	1,188,181
Transit Fund	385,201
Total	<u>\$ 17,800,210</u>

Note 16. Tax Abatements

The County provides property tax abatements through the Agricultural Preserve Program. The program enrolls land in Williamson Act contracts whereby the land is restricted to agricultural, recreational, open space, or compatible uses in exchange for reduced property tax assessments. Participation in the program is voluntary. The County of Nevada Rules & Regulations for the Williamson Act is the set of rules by which the County administers its Agricultural Preserve Program. The Agricultural Advisory Committee takes part in administering the County's Agricultural Preserve Program.

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 notice of nonrenewal is initiated. Under the nonrenewal process, the annual tax assessment increases over a defined period of time until the assessment reflects the market value of the property. Under the cancellation process, a significant onetime cancellation fee is assessed based upon a certain percentage of the unrestricted, current full cash value of the property. The County currently has 91 parcels enrolled in Williamson Act contracts.

For the fiscal year ended June 30, 2024, the Agricultural Preserve Program tax abatements reduced the County of Nevada's share of tax revenues by \$18,767.





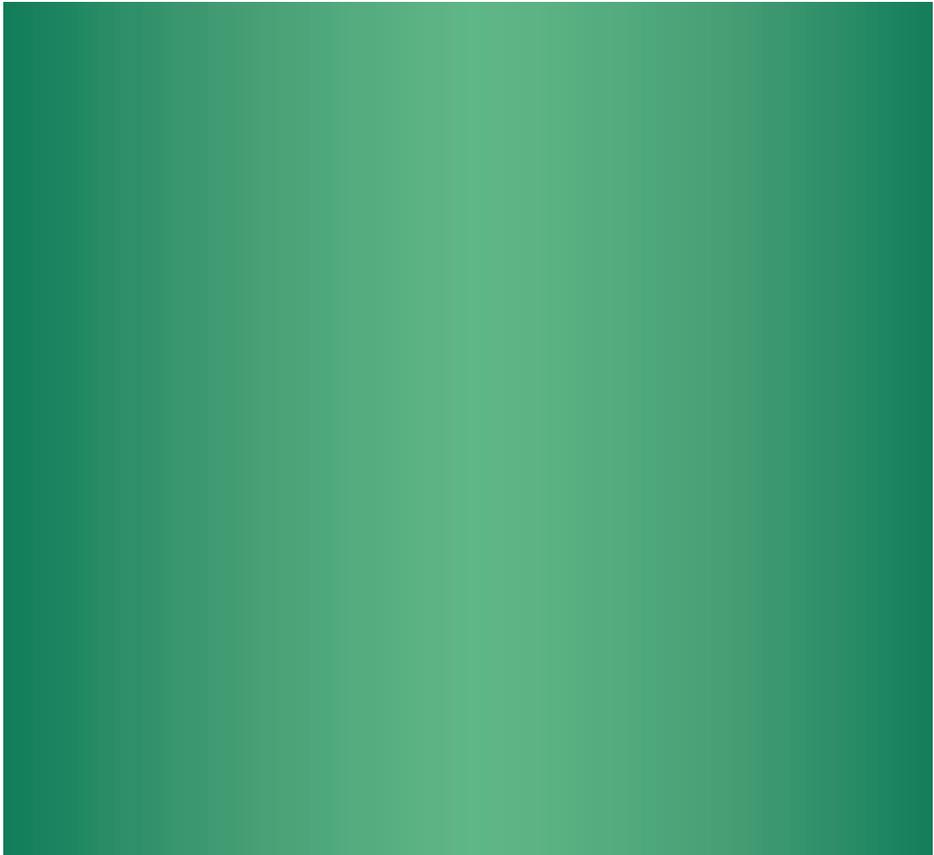
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COUNTY**
CALIFORNIA

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

(Unaudited)



1. Schedule of Changes in Net Pension Liability and Related Ratios

Miscellaneous Plan – Agent Multiple-Employer Defined Benefit Plan

Last 10 Fiscal Years

	Miscellaneous Plans				
	Reporting Fiscal Year				
	Measurement Date				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
TOTAL PENSION LIABILITY					
Service Cost	\$ 10,556,334	\$ 10,442,986	\$ 9,334,419	\$ 9,085,218	\$ 8,976,152
Interest on total pension liability	38,283,383	36,585,775	35,788,679	34,175,931	32,857,969
Changes of Benefit Terms	949,829	-	-	-	-
Changes of Assumptions	-	15,252,774	-	-	-
Difference Between Expected and Actual Experience	8,142,347	1,189,274	4,150,998	3,538,484	8,284,254
Benefit Payments, Including Refunds of Employee Contributions	(34,302,030)	(32,023,147)	(30,219,581)	(28,460,191)	(26,593,802)
Proportional differences between County and Court shares	-	-	4,359,052	532,619	245,683
Net Change in Total Pension Liability	23,629,863	31,447,662	23,413,567	18,872,061	23,770,256
Total Pension Liability – Beginning	557,334,727	525,887,065	502,473,498	483,601,437	459,831,181
	\$	\$	\$	\$	\$
Total Pension Liability – Ending (a)	580,964,590	557,334,727	525,887,065	502,473,498	483,601,437
PLAN FIDUCIARY NET POSITION					
Plan to plan resource movement	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions – Employer	22,741,173	20,818,642	19,253,663	17,567,260	16,345,534
Contributions – Employee	4,524,197	4,251,179	4,218,846	4,127,739	3,834,781
Net Investment Income	22,310,068	(29,892,728)	74,162,988	15,792,279	19,585,293
Benefit Payments, Including Refunds of Employee Contributions	(34,302,030)	(32,023,147)	(30,219,581)	(28,460,191)	(26,593,802)
Admin Expense	(262,466)	(244,818)	(326,549)	(444,781)	(215,655)
Other Changes	-	-	-	-	700
Proportional differences between County and Court shares	-	-	2,811,494	347,284	177,998
Net Change in Fiduciary Net Position	15,010,942	(37,090,872)	69,900,861	8,929,590	13,134,849
Plan Fiduciary Net Position – Beginning	356,894,548	393,985,420	324,084,559	315,154,969	302,020,120
	\$	\$	\$	\$	\$
Plan Fiduciary Net Position – Ending (b)	371,905,490	356,894,548	393,985,420	324,084,559	315,154,969
	\$	\$	\$	\$	\$
Plan Net Pension Liability/(Asset) – Ending (a) - (b)	209,059,100	200,440,179	131,901,645	178,388,939	168,446,468
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	64.02%	64.04%	74.92%	64.50%	65.17%
Covered Payroll	\$ 67,325,556	\$ 54,711,506	\$ 53,638,731	\$ 52,586,991	\$ 50,812,334
Net pension liability as a percentage of covered payroll	310.52%	366.22%	245.91%	339.23%	331.51%

Miscellaneous Plans					
Reporting Fiscal Year					
Measurement Date					
June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	
					TOTAL PENSION LIABILITY
\$ 8,996,388	\$ 8,895,655	\$ 7,680,996	\$ 7,556,293	\$ 8,496,046	Service Cost
31,209,355	29,826,055	28,916,256	27,758,176	26,969,752	Interest on total pension liability
-	-	-	-	-	Changes of Benefit Terms
(2,547,025)	23,046,468	-	(6,284,629)	-	Changes of Assumptions
4,395,095	(2,636,098)	(68,969)	(4,843,687)	-	Difference Between Expected and Actual Experience
(24,741,710)	(22,905,951)	(21,610,934)	(20,634,843)	(19,079,317)	Benefit Payments, Including Refunds of Employee Contributions
2,550,541	3,813,259	940,935	(755,248)	-	Proportional differences between County and Court shares
19,862,644	40,039,388	15,858,284	2,796,062	16,386,481	Net Change in Total Pension Liability
439,968,537	399,929,149	384,070,865	381,274,803	364,888,322	Total Pension Liability – Beginning
\$ 459,831,181	\$ 439,968,537	\$ 399,929,149	\$ 384,070,865	\$ 381,274,803	Total Pension Liability – Ending (a)
					PLAN FIDUCIARY NET POSITION
\$ (700)	\$ -	\$ -	\$ 1,309	\$ -	Plan to plan resource movement
14,973,809	14,171,954	12,265,208	10,588,846	9,508,354	Contributions – Employer
3,756,152	3,502,580	3,262,579	3,057,528	3,106,234	Contributions – Employee
23,966,823	28,967,790	1,329,175	5,862,079	39,782,078	Net Investment Income
(24,741,710)	(22,905,951)	(21,610,934)	(20,634,843)	(19,079,317)	Benefit Payments, Including Refunds of Employee Contributions
(444,687)	(384,426)	(160,181)	(297,262)	-	Admin Expense
(844,469)	-	-	-	-	Other Changes
1,627,983	2,459,797	642,332	(523,200)	-	Proportional differences between County and Court shares
18,293,201	25,811,744	(4,271,821)	(1,945,543)	33,317,349	Net Change in Fiduciary Net Position
283,726,919	257,915,175	262,186,996	264,132,539	230,815,190	Plan Fiduciary Net Position – Beginning
\$ 302,020,120	\$ 283,726,919	\$ 257,915,175	\$ 262,186,996	\$ 264,132,539	Plan Fiduciary Net Position – Ending (b)
\$ 157,811,061	\$ 156,241,618	\$ 142,013,974	\$ 121,883,869	\$ 117,142,264	Plan Net Pension Liability/(Asset) – Ending (a) - (b)
					Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
65.68%	64.49%	64.49%	68.27%	69.28%	
\$ 49,318,403	\$ 47,194,552	\$ 44,769,704	\$ 42,683,882	\$ 41,626,878	Covered Payroll
					Net pension liability as a percentage of covered payroll
319.98%	331.06%	317.21%	285.55%	281.41%	



County's Proportionate Share of Net Pension Liability Cost Sharing Plans

Last 10 Fiscal Years

	Safety Plans				
	Reporting Fiscal Year				
	Measurement Date				
June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	
June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	
Proportionate share of the net pension liability	0.52%	0.52%	0.37%	0.30%	0.30%
Proportion of the net pension liability	\$ 39,045,694	\$ 35,913,558	\$ 19,833,011	\$ 32,378,920	\$ 30,352,087
Covered payroll	\$ 7,174,514	\$ 7,292,359	\$ 7,149,372	\$ 7,009,188	\$ 6,871,753
Proportionate share of the net pension liability as a percentage of covered payroll	544.23%	500.57%	277.41%	461.95%	441.69%
Plan's fiduciary net position as a percentage of the total pension liability	68.66%	71.07%	70.93%	70.93%	71.03%

Safety Plans					
Reporting Fiscal Year					
Measurement Date					
June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	
0.30%	0.29%	0.30%	0.31%	0.31%	Proportionate share of the net pension liability
\$ 28,822,583	\$ 29,075,132	\$ 26,080,376	\$ 21,487,171	\$ 19,295,528	Proportion of the net pension liability
\$ 5,982,299	\$ 5,976,671	\$ 5,579,286	\$ 5,278,260	\$ 5,211,981	Covered payroll
481.80%	486.48%	467.45%	407.09%	370.21%	Proportionate share of the net pension liability as a percentage of covered payroll
71.03%	69.56%	70.47%	74.19%	76.34%	Plan's fiduciary net position as a percentage of the total pension liability



Schedule of County's Pension Contribution

Last 10 Fiscal Years

	Miscellaneous Plans				
	Reporting Fiscal Year				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Actuarially Determined Contribution	\$ 23,015,308	\$ 22,769,808	\$ 20,846,126	\$ 19,276,099	\$ 17,561,506
Contributions in Relation to the Actuarially Determined Contribution	(23,015,308)	(22,769,808)	(20,846,126)	(19,276,099)	(17,561,506)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 60,673,839	\$ 67,325,556	\$ 54,711,506	\$ 53,638,731	\$ 52,586,991
Contributions as a Percentage of Covered Payroll	37.93%	33.82%	38.10%	35.94%	33.40%

	Safety Plans				
	Reporting Fiscal Year				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Actuarially Determined Contribution	\$ 5,176,757	\$ 4,175,162	\$ 3,953,688	\$ 4,285,399	\$ 3,829,631
Contributions in Relation to the Actuarially Determined Contribution	(5,176,757)	(4,175,162)	(3,953,688)	(4,285,399)	(3,829,631)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 11,665,569	\$ 7,174,514	\$ 7,292,359	\$ 7,149,372	\$ 7,009,188
Contributions as a Percentage of Covered Payroll	44.38%	58.19%	54.22%	59.94%	54.64%

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Actuarial Cost Method
Amortization method	For details, see June 30, 2020 Funding Valuation Report.
Asset valuation method	Actuarial value of assets. For details, see June 30, 2020 Funding Valuation Report.
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Payroll growth	2.75%
Investment rate of return	7.0% Net of Pension Plan Investment and Administrative Expense; includes Inflation.
Retirement age	The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

Miscellaneous Plans					
Reporting Fiscal Year					
June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
\$ 16,345,792	\$ 14,974,656	\$ 14,166,315	\$ 11,504,051	\$ 9,508,354	Actuarially Determined Contribution
(16,345,792)	(14,974,656)	(14,166,315)	(11,504,051)	(9,508,354)	Contributions in Relation to the Actuarially Determined Contribution
\$ -	\$ -	\$ -	\$ -	\$ -	Contribution Deficiency (Excess)
\$ 50,812,334	\$ 49,318,403	\$ 47,194,552	\$ 44,769,704	\$ 42,683,882	Covered Payroll
32.17%	30.36%	30.02%	25.70%	22.28%	Contributions as a Percentage of Covered Payroll

Safety Plans					
Reporting Fiscal Year					
June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	
\$ 3,479,002	\$ 3,191,727	2,880,560	2,121,455	2,010,534	Actuarially Determined Contribution
(3,479,002)	(3,191,727)	(2,880,560)	(2,121,455)	(2,010,534)	Contributions in Relation to the Actuarially Determined Contribution
\$ -	\$ -	\$ -	\$ -	\$ -	Contribution Deficiency (Excess)
\$ 6,871,753	\$ 5,982,299	\$ 5,976,671	\$ 5,579,286	\$ 5,278,260	Covered Payroll
50.63%	53.35%	48.20%	38.02%	38.09%	Contributions as a Percentage of Covered Payroll



2. Schedule of Changes in Net OPEB Liability and Related Ratios

Last 10 Fiscal Years*

	Reporting Fiscal Year				
	Measurement Date				
	June 30, 2024 June 30, 2023	June 30, 2023 June 30, 2022	June 30, 2022 June 30, 2021	June 30, 2021 June 30, 2020	June 30, 2020 June 30, 2019
TOTAL OPEB LIABILITY					
Service Cost	\$ 1,349,831	\$ 1,313,705	\$ 1,304,186	\$ 1,277,000	\$ 1,362,000
Interest on Total OPEB Liability	3,225,652	3,126,352	3,665,130	3,557,082	3,778,000
Benefit Changes	-	-	174,467	-	-
Actual vs. Expected Experience	(918,756)	-	(4,517,296)	-	(5,785,000)
Assumptions Changes	2,215,228	-	(2,141,604)	(632,377)	36,000
Benefit Payments, Including Refunds of Employee Contributions	(2,954,016)	(2,820,686)	(2,721,338)	(2,535,000)	(2,630,000)
Net Change in Total Pension Liability	2,917,939	1,619,371	(4,236,455)	1,666,705	(3,239,000)
Total OPEB Liability – Beginning	51,737,621	50,118,250	54,354,705	52,688,000	55,927,000
Total OPEB Liability – Ending (a)	\$54,655,560	\$51,737,621	\$50,118,250	\$54,354,705	\$52,688,000
PLAN FIDUCIARY NET POSITION					
Contributions – Employer	\$ 2,968,568	\$ 4,131,162	\$ 4,431,255	\$ 4,031,000	\$ 3,950,000
Net Investment Income	2,384,444	(5,677,265)	8,716,874	1,041,786	1,647,000
Benefit Payments, Including Refunds of Employee Contributions	(2,954,016)	(2,820,686)	(2,721,338)	(2,535,000)	(2,630,000)
Admin Expense	(25,340)	(21,107)	(21,955)	(25,292)	(15,000)
Net Change in Fiduciary Net Position	2,373,656	(4,387,896)	10,404,836	2,512,494	2,952,000
Plan Fiduciary Net Position – Beginning	37,133,434	41,521,330	31,116,494	28,604,000	25,652,000
Plan Fiduciary Net Position – Ending (b)	\$39,507,090	\$37,133,434	\$41,521,330	\$31,116,494	\$28,604,000
Plan OPEB Liability/(Asset) – Ending (a) - (b)	\$15,148,470	\$14,604,187	\$ 8,596,920	\$23,238,211	\$24,084,000
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	72.28%	71.77%	82.85%	57.25%	54.29%
Covered Payroll	\$66,359,517	\$62,419,623	\$60,313,020	\$56,033,000	\$57,006,000
Net OPEB liability as a percentage of covered payroll	22.83%	23.40%	14.25%	41.47%	42.25%

* Fiscal year 2018 was the 1st year of implementation. Additional years will be presented as they become available.

Reporting Fiscal Year		Measurement Date	
June 30, 2019	June 30, 2018	June 30, 2018	June 30, 2017
June 30, 2018	June 30, 2017		
\$ 1,322,000	\$ 1,283,000		
3,629,000	3,504,000		
-	-		
-	-		
-	-		
(2,951,000)	(2,943,000)		
2,000,000	1,844,000		
53,927,000	52,083,000		
\$ 55,927,000	\$ 53,927,000		
\$ 4,261,000	\$ 4,153,000		
1,818,000	2,103,000		
(2,951,000)	(2,943,000)		
(42,000)	(11,000)		
3,086,000	3,302,000		
22,566,000	19,264,000		
\$ 25,652,000	\$ 22,566,000		
\$ 30,275,000	\$ 31,361,000		
45.87%	41.85%		
\$ 57,006,000	\$ 52,409,000		
53.11%	59.84%		

TOTAL OPEB LIABILITY

Service Cost
 Interest on Total OPEB Liability
 Benefit Changes
 Actual vs. Expected Experience
 Assumptions Changes
 Benefit Payments, Including Refunds of Employee Contributions

Net Change in Total Pension Liability

Total OPEB Liability – Beginning

Total OPEB Liability – Ending (a)

PLAN FIDUCIARY NET POSITION

Contributions – Employer
 Net Investment Income
 Benefit Payments, Including Refunds of Employee Contributions
 Admin Expense

Net Change in Fiduciary Net Position

Plan Fiduciary Net Position – Beginning

Plan Fiduciary Net Position – Ending (b)

Plan OPEB Liability/(Asset) – Ending (a) - (b)

Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability

Covered Payroll

Net OPEB liability as a percentage of covered payroll



Schedule of County's OPEB Contribution

Last 10 Fiscal Years*

	Reporting Fiscal Year				
	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Actuarially Determined Contribution	\$ 2,202,000	\$ 2,253,000	\$ 3,236,000	\$ 3,172,000	\$ 3,833,000
Contributions in Relation to the Actuarially Determined Contribution	(3,232,138)	(2,968,568)	(4,131,162)	(4,431,255)	(4,031,000)
Contribution Deficiency (Excess)	\$ (1,030,138)	\$ (715,568)	\$ (895,162)	\$ (1,259,255)	\$ (198,000)
Covered Payroll	\$ 71,257,778	\$ 66,359,517	\$ 62,419,623	\$ 60,313,020	\$ 56,033,000
Contributions as a Percentage of Covered Payroll	4.54%	4.47%	6.62%	7.35%	7.19%

* Fiscal year 2018 was the 1st year of implementation. Additional years will be presented as they become available.

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2021
Actuarial cost method	Entry Age Normal, Level Percentage of Payroll
Amortization method	Level percent of pay
Amortization period	Average 18.5-year fixed period for 2023/24
Asset valuation method	Investment gains and losses spread over 5-year rolling period
Discount Rate	6.25%
General Inflation	2.50%
Medical Trend	Non-Medicare - 6.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Non-Kaiser) - 5.85% for 2022, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) - 4.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076
Mortality	CalPERS 1997-2015 experience study
Mortality Improvement	Mortality projected fully generational based on Scale MP-2020

Reporting Fiscal Year		
June 30, 2019	June 30, 2018	
\$ (3,782,000)	\$ 4,095,000	Actuarially Determined Contribution
(3,950,000)	(4,261,000)	Contributions in Relation to the Actuarially Determined Contribution
<u>\$ (7,732,000)</u>	<u>\$ (166,000)</u>	Contribution Deficiency (Excess)
\$ 57,006,000	\$ 57,006,000	Covered Payroll
6.93%	7.47%	Contributions as a Percentage of Covered Payroll



3. Infrastructure Assets Reported Using the Modified Approach

The County’s infrastructure assets are recorded at historical cost in the government-wide financial statements as required by the Governmental Accounting Standards Board (GASB) Statement No. 34. The County has elected to use the modified approach to report its maintained road system. Infrastructure assets reported under the modified approach are not subject to depreciation per GASB Statement No. 34.

The County manages its maintained road system using the Metropolitan Transportation Commission’s Pavement Management program (Program) and accounts for them using the modified approach. The Program establishes a Pavement Condition Index (PCI) on a scale from zero to one hundred (0-100) for each road segment being maintained by the Department of Public Works. The Program has defined the pavement of roads with PCIs of 40 or better to be in a “Fair” or better condition and roads with a PCI of 55 or better to be in a “Good” or better condition. The system-wide average PCI number for all paved or chip sealed roads in the County maintained road system is calculated on a weighted by section, road area basis. The amount that an individual road section’s condition contributes to the overall system average rating is proportionate to the amount of the total systems surfaced area that the individual segment contains. It is the County’s policy relative to maintaining the maintained road system to keep an average PCI rating of 62. This rating must be achieved over a three year period.

One third of the County maintained roads are assessed each year, with a complete condition assessment calculated every three years. The last complete condition assessment was completed in fiscal year 2024 with an average PCI rating of 64.0. The overall condition of the County maintained roads increased from the fiscal year 2021 average PCI rating of 62.3. The history of the condition assessments is provided below.

	Year 1	Year 2	Year 3
2024	65	64	63
2021	60	60	67
2018	64	64	62
2015	63	63	65
2012	64	66	66
2009	65	66	64
2006	68	67	65

For the year ended June 30, 2024, actual maintenance and preservation costs were \$5,380,336 which was \$850,941 or 13.7% less than estimated. The decrease was due to start date delays for the road rehabilitation and intersection project. In addition, the thermoplastic striping and resurface preparation projects came in under budget. A five year history of planned to actual maintenance and preservation costs is provided in the following table.

Fiscal Year	Estimated Costs	Actual Costs	Variance
2020	\$ 6,284,344	\$ 5,361,048	\$ 923,296
2021	7,078,595	4,964,745	2,113,850
2022	8,048,804	5,487,955	2,560,849
2023	7,332,457	6,183,632	1,148,825
2024	6,231,277	5,380,336	850,941



**NEVADA
COUNTY**
CALIFORNIA

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**Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 62,035,009	\$ 62,035,009	\$ 61,414,897	\$ (620,112)
Licenses and Permits	3,415,789	3,415,789	2,507,882	(907,907)
Fines, Forfeitures, and Penalties	2,654,900	2,654,900	6,610,923	3,956,023
Use of Money and Property	1,181,133	1,181,133	3,911,402	2,730,269
Intergovernmental	5,457,612	12,986,870	10,028,845	(2,958,025)
Charges for Services	8,096,649	8,178,391	8,565,529	387,138
Other Revenues	2,093,280	3,350,395	1,293,957	(2,056,438)
Total Revenues	84,934,372	93,802,487	94,333,435	530,948
EXPENDITURES				
Current:				
General Government:				
Board of Supervisors	2,260,347	2,278,033	2,257,701	20,332
Annual Audit	36,162	83,662	62,157	21,505
County Executive Officer	2,921,227	2,949,356	2,973,725	(24,369)
Assessor	4,192,395	4,192,395	4,015,984	176,411
Auditor-Controller	2,591,292	2,611,666	2,524,295	87,371
Treasurer-tax Collector	1,704,738	1,704,738	1,626,408	78,330
Purchasing	597,962	597,962	571,868	26,094
Collections	75,172	112,172	89,500	22,672
Uses and Sources	(14,657,299)	(13,831,918)	(14,331,067)	499,149
Trial Court Funding	1,437,227	1,437,227	1,426,777	10,450
Provision for Contingencies	100,000	100,000	-	100,000
Building Debt Financing	6,561	3,311	2,412	899
County Counsel	2,078,380	2,078,380	2,032,033	46,347
Personnel Services	2,267,780	2,448,895	2,416,609	32,286
Elections	2,811,837	2,805,337	2,105,523	699,814
Facilities Management	3,963,895	4,142,637	4,024,999	117,638
Capital Facilities Projects	211,409	(3,171,199)	(417,102)	(2,754,097)
Economic Development	485,801	587,194	334,717	252,477
Assessment Appeals Board	9,394	9,394	8,050	1,344
General Services Admin	3,370	330,427	101,702	228,725
Insurance	210,464	226,464	225,474	990
Risk Management Admin	20,000	24,983	86,796	(61,813)
Historical Landmarks	2,865	2,865	2,718	147
Information Systems	4,008,216	4,142,296	3,284,667	857,629
Surveying	141,555	230,797	160,910	69,887
Cable TV Services	86,124	86,124	66,000	20,124
Other GG	-	-	3,120,236	(3,120,236)
Total General Government	17,566,874	16,183,198	18,773,092	(2,589,894)
Public Protection:				
Court Security	2,017,745	2,017,745	1,981,236	36,509
Grand Jury	183,852	183,852	175,279	8,573
District Attorney	6,048,097	6,167,193	5,557,667	609,526
Public Defender Services	3,790,483	3,806,851	3,144,084	662,767
Conflict Indigent Defense	519,565	701,801	701,905	(104)
Sheriff Administrative Support Services	22,722,734	24,360,548	21,084,693	3,275,855
Dispatch Services	2,649,659	2,649,659	2,448,357	201,302

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2024**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Department of Corrections	14,477,239	14,369,883	13,243,921	1,125,962
Inmate Medical Services	4,302,456	4,974,124	4,027,877	946,247
Sheriff Truckee Operations	2,527,344	2,649,389	2,646,044	3,345
Probation Department	7,943,115	7,933,115	6,879,523	1,053,592
Agriculture	1,455,433	1,507,798	1,488,326	19,472
Clerk Recorder	885,895	885,895	1,088,065	(202,170)
Emergency Services	3,574,997	9,673,639	5,313,675	4,359,964
Animal Control	2,002,007	2,076,447	1,828,377	248,070
Total Public Protection	75,100,621	83,957,939	71,609,029	12,348,910
Health and Sanitation:				
Solid Waste Contract Administration	429,486	558,454	403,770	154,684
Total Health and Sanitation	429,486	558,454	403,770	154,684
Public Assistance:				
Victim Witness	585,498	593,286	584,680	8,606
Total Public Assistance	585,498	593,286	584,680	8,606
Education:				
Farm Advisor	85,208	85,208	80,794	4,414
Total Education	85,208	85,208	80,794	4,414
Recreation and Culture:				
Recreation	604,885	777,748	503,142	274,606
Total Recreation and Culture	604,885	777,748	503,142	274,606
Debt Service:				
Principal	-	-	322,446	(322,446)
Interest	-	-	15,048	(15,048)
Total Debt Service	-	-	337,494	(337,494)
Capital Outlay:				
Capital Facilities Projects	-	8,899,463	1,606,724	7,292,739
Information Systems	-	206,159	524,349	(318,190)
Animal Control	65,000	65,000	57,168	7,832
Dispatch Services	-	44,568	44,568	-
Corrections	23,760	76,938	63,189	13,749
Probation Department	216,700	271,700	245,058	26,642
Sheriff Admin	430,885	2,284,132	1,861,686	422,446
Elections	-	6,513	-	6,513
Economic Development	-	232,793	185,685	47,108
Total Capital Outlay	736,345	12,087,266	4,588,427	7,498,839
Total Expenditures	95,108,917	114,243,099	96,880,428	17,362,671
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(10,174,545)	(20,440,612)	(2,546,993)	17,893,619

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
General Fund (Continued)
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES				
Transfers In	21,340,851	21,741,040	24,974,668	3,233,628
Transfers Out	(11,166,306)	(11,714,817)	(11,497,371)	217,446
Sales of Capital Assets	-	-	4,383	4,383
Lease Proceeds	-	-	39,604	39,604
Subscriptions	-	-	476,664	476,664
Total Other Financing Sources	<u>10,174,545</u>	<u>10,026,223</u>	<u>13,997,948</u>	<u>3,971,725</u>
NET CHANGE IN FUND BALANCES	-	(10,414,389)	11,450,955	21,865,344
Fund Balances - Beginning of Year	<u>51,351,735</u>	<u>51,351,735</u>	<u>51,351,735</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 51,351,735</u>	<u>\$ 40,937,346</u>	<u>\$ 62,802,690</u>	<u>\$ 21,865,344</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
Road Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 4,068,927	\$ 4,068,927	\$ 4,286,690	\$ 217,763
Licenses and Permits	323,242	323,242	348,344	25,102
Fines, Forfeitures, and Penalties	200	200	55	(145)
Use of Money and Property	61,132	61,132	245,562	184,430
Intergovernmental	20,529,521	20,529,521	8,175,376	(12,354,145)
Charges for Services	1,571,013	1,571,013	753,878	(817,135)
Other Revenues	1,000	1,000	-	(1,000)
Total Revenues	<u>26,555,035</u>	<u>26,555,035</u>	<u>13,809,905</u>	<u>(12,745,130)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	15,935,104	15,940,474	12,212,553	3,727,921
Capital Outlay	13,149,280	13,158,910	1,062,159	12,096,751
Total Expenditures	<u>29,084,384</u>	<u>29,099,384</u>	<u>13,274,712</u>	<u>15,824,672</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(2,529,349)	(2,544,349)	535,193	3,079,542
OTHER FINANCING SOURCES				
Transfers In	1,735,879	1,510,890	1,280,101	(230,789)
Total Other Financing Sources	<u>1,735,879</u>	<u>1,510,890</u>	<u>1,280,101</u>	<u>(230,789)</u>
NET CHANGE IN FUND BALANCES	(793,470)	(1,033,459)	1,815,294	2,848,753
Fund Balances - Beginning of Year	<u>7,155,302</u>	<u>7,155,302</u>	<u>7,155,302</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 6,361,832</u>	<u>\$ 6,121,843</u>	<u>\$ 8,970,596</u>	<u>\$ 2,848,753</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules



**Budgetary Comparison Schedule
Community Development Agency – Major Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 53,714	\$ 53,714	\$ 78,583	\$ 24,869
Licenses and Permits	2,421,150	2,421,150	2,308,984	(112,166)
Fines, Forfeitures, and Penalties	357,958	357,958	390,777	32,819
Use of Money and Property	79,496	79,496	385,273	305,777
Intergovernmental	1,832,104	1,832,104	1,903,691	71,587
Charges for Services	2,705,872	2,854,547	2,905,593	51,046
Other Revenues	34,260	34,260	26,987	(7,273)
Total Revenues	7,484,554	7,633,229	7,999,888	366,659
EXPENDITURES				
Current:				
Public Protection	9,714,601	10,316,417	8,314,337	2,002,080
Public Ways and Facilities	-	-	3,311	(3,311)
Health and Sanitation	3,201,987	3,201,987	3,011,189	190,798
Debt Service:				
Principal	-	-	799	(799)
Interest	-	-	1	(1)
Capital Outlay	200,500	206,408	30,908	175,500
Total Expenditures	13,117,088	13,724,812	11,360,545	2,364,267
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(5,632,534)	(6,091,583)	(3,360,657)	2,730,926
OTHER FINANCING SOURCES				
Transfers In	4,110,646	4,110,646	3,853,393	(257,253)
Transfers Out	(9,746)	(10,912)	-	10,912
Total Other Financing Sources	4,100,900	4,099,734	3,853,393	(246,341)
NET CHANGE IN FUND BALANCES	(1,531,634)	(1,991,849)	492,736	2,484,585
Fund Balances - Beginning of Year	6,246,763	6,246,763	6,246,763	-
FUND BALANCES - END OF YEAR	\$ 4,715,129	\$ 4,254,914	\$ 6,739,499	\$ 2,484,585

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
Human Services Agency – Major Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 600	\$ 600	\$ 538	\$ (62)
Use of Money and Property	250,000	250,000	1,140,943	890,943
Intergovernmental	87,408,434	92,101,462	75,699,050	(16,402,412)
Charges for Services	2,022,822	2,022,822	2,688,299	665,477
Other Revenues	582,844	657,158	448,637	(208,521)
Total Revenues	<u>90,264,700</u>	<u>95,032,042</u>	<u>79,977,467</u>	<u>(15,054,575)</u>
EXPENDITURES				
Current:				
Health and Sanitation	52,470,222	62,516,793	50,136,155	12,380,638
Public Assistance	46,285,697	48,349,834	44,742,896	3,606,938
Debt Service:				
Principal	-	-	349,847	(349,847)
Interest	-	-	41,801	(41,801)
Capital Outlay	3,784,185	4,016,021	2,546,661	1,469,360
Total Expenditures	<u>102,540,104</u>	<u>114,882,648</u>	<u>97,817,360</u>	<u>17,065,288</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(12,275,404)	(19,850,606)	(17,839,893)	2,010,713
OTHER FINANCING SOURCES				
Transfers In	25,975,897	26,531,076	11,957,323	(14,573,753)
Transfers Out	(13,403,841)	(13,927,361)	(501,810)	13,425,551
Subscriptions	-	-	119,986	119,986
Total Other Financing Sources	<u>12,572,056</u>	<u>12,603,715</u>	<u>11,575,499</u>	<u>(1,028,216)</u>
NET CHANGE IN FUND BALANCES	296,652	(7,246,891)	(6,264,394)	982,497
Fund Balances - Beginning of Year	<u>23,233,458</u>	<u>23,233,458</u>	<u>23,233,458</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 23,530,110</u>	<u>\$ 15,986,567</u>	<u>\$ 16,969,064</u>	<u>\$ 982,497</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
Local Revenue Fund – Major Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 145,000	\$ 145,000	\$ 554,673	\$ 409,673
Intergovernmental	18,813,122	19,119,881	19,844,301	724,420
Total Revenues	18,958,122	19,264,881	20,398,974	1,134,093
EXPENDITURES				
Current:				
Public Protection	500,648	571,624	571,684	(60)
Total Expenditures	500,648	571,624	571,684	(60)
EXCESS OF REVENUES OVER EXPENDITURES	18,457,474	18,693,257	19,827,290	1,134,153
OTHER FINANCING USES				
Transfers Out	(18,651,266)	(19,489,956)	(17,317,253)	2,172,703
Total Other Financing Uses	(18,651,266)	(19,489,956)	(17,317,253)	2,172,703
NET CHANGE IN FUND BALANCES	(193,792)	(796,699)	2,510,037	3,306,736
Fund Balances - Beginning of Year	13,585,966	13,585,966	13,585,966	-
FUND BALANCES - END OF YEAR	<u>\$ 13,392,174</u>	<u>\$ 12,789,267</u>	<u>\$ 16,096,003</u>	<u>\$ 3,306,736</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules

**Budgetary Comparison Schedule
American Recovery – Major Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 547,465	\$ 547,465
Intergovernmental	-	-	9,154,600	9,154,600
Total Revenues	-	-	9,702,065	9,702,065
EXPENDITURES				
Current:				
General Government	-	2,004,273	966,903	1,037,370
Public Protection	112,726	539,683	151,016	388,667
Health and Sanitation	407,314	761,895	175,208	586,687
Public Assistance	-	166,921	36,820	130,101
Recreation and Culture	514,272	744,103	470,559	273,544
Capital Outlay	-	41,203	34,798	6,405
Total Expenditures	1,034,312	4,258,078	1,835,304	2,422,774
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(1,034,312)	(4,258,078)	7,866,761	12,124,839
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(7,314,500)	(7,313,767)	733
Total Other Financing Sources (Uses)	-	(7,314,500)	(7,313,767)	733
NET CHANGE IN FUND BALANCES	(1,034,312)	(11,572,578)	552,994	12,125,572
Fund Balances - Beginning of Year	(90,758)	(90,758)	(90,758)	-
FUND BALANCES - END OF YEAR	<u>\$ (1,125,070)</u>	<u>\$ (11,663,336)</u>	<u>\$ 462,236</u>	<u>\$ 12,125,572</u>

See accompanying Required Supplementary Information Note to Budgetary Comparison Schedules



Required Supplementary Information Note to Budgetary Comparison Schedules

Budgetary Basis of Accounting

Formal budgetary integration is employed as a management control device during the year. The County presents a comparison of annual budgets to actual results for the County's General, Special Revenue, Capital Project funds and Debt Service funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

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

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

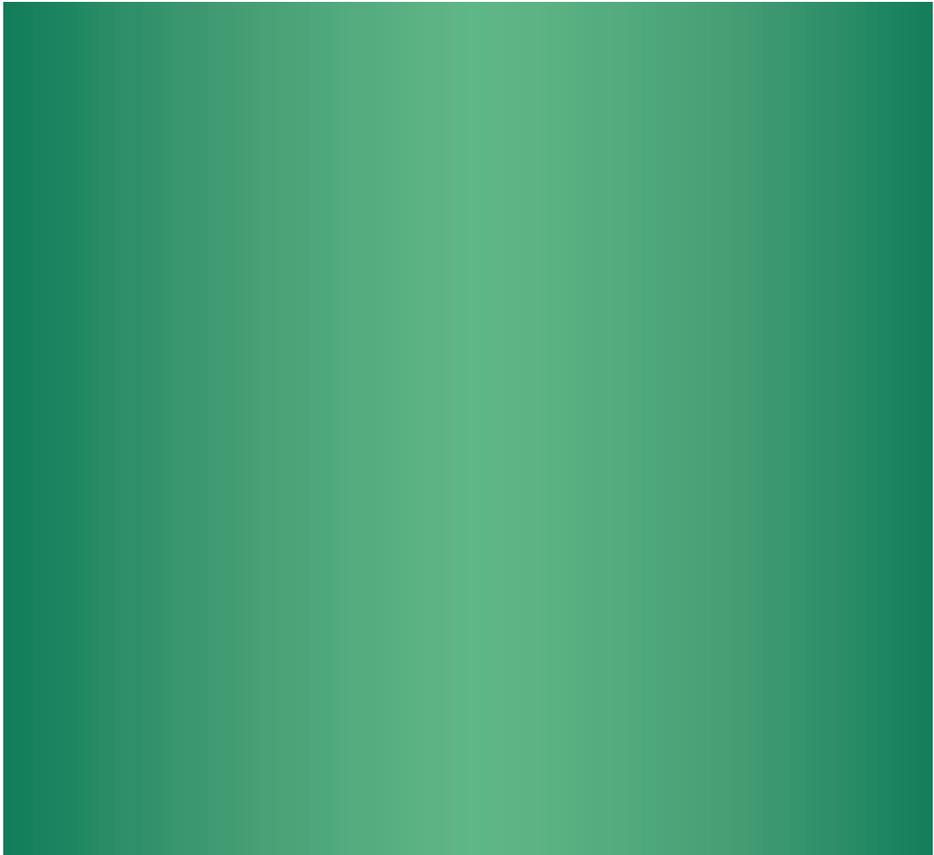
1. The County Executive Officer submits to the Board of Supervisors a recommended draft budget for the fiscal year commencing the following July 1. The budget includes recommended expenditures and the means of financing them.
2. The Board of Supervisors reviews the recommended budget at regularly scheduled meetings, which are open to the public. The Board also conducts a public hearing on the recommended budget to obtain comments from interested persons.
3. Prior to July 1, the budget is adopted through the passage of a resolution.
4. From the effective date of the budget, which is adopted and controlled at the service budget unit, the amounts stated therein as recommended expenditures, become appropriations to the various County service budget units. The Board of Supervisors may amend the budget by motion during the fiscal year. The County Executive Officer may authorize transfers from one object or purpose to another within the same service budget unit.

The County uses an encumbrance system as an extension of normal budgetary accounting for the general and other governmental funds. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of applicable appropriations. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward in the ensuing year's budget.



**COMBINING AND
INDIVIDUAL FUND**

Statements and Schedules





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Nonmajor Governmental Funds



**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024**

	Special Revenue Funds	Capital Project Fund	Debt Service Fund	Totals
ASSETS				
Cash and Investments	\$ 43,721,661	\$ 1,210,451	\$ 87,743	\$ 45,019,855
Restricted Cash and Investments	2,436,883	-	293	2,437,176
Accounts Receivable	83,735	-	-	83,735
Taxes Receivable	1,070,104	-	-	1,070,104
Due from Other Governments	2,467,168	-	-	2,467,168
Due from Other Funds	86,327	-	-	86,327
Loans Receivable	4,952,918	-	-	4,952,918
Total Assets	<u>\$ 54,818,796</u>	<u>\$ 1,210,451</u>	<u>\$ 88,036</u>	<u>\$ 56,117,283</u>
LIABILITIES				
Accounts Payable	\$ 1,928,913	\$ -	3,805	\$ 1,932,718
Salaries and Benefits Payable	104,154	-	-	104,154
Due to Other Funds	1,485,675	1,185,160	-	2,670,835
Advances From Other Funds	1,075,000	-	-	1,075,000
Total Liabilities	<u>4,593,742</u>	<u>1,185,160</u>	<u>3,805</u>	<u>5,782,707</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	6,658	-	-	6,658
FUND BALANCES				
Restricted	42,269,984	-	84,231	42,354,215
Assigned	7,948,412	-	-	7,948,412
Unassigned	-	25,291	-	25,291
Total Fund Balances	<u>50,218,396</u>	<u>25,291</u>	<u>84,231</u>	<u>50,327,918</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 54,818,796</u>	<u>\$ 1,210,451</u>	<u>\$ 88,036</u>	<u>\$ 56,117,283</u>

**Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024**

	Special Revenue Funds	Capital Project Fund	Debt Service Fund	Totals
REVENUES				
Taxes	\$ 5,980,711	\$ -	\$ -	\$ 5,980,711
Licenses and Permits	11,753	-	-	11,753
Fines, Forfeitures, and Penalties	230,196	\$ -	-	230,196
Use of Money and Property	2,293,091	55,070	87,545	2,435,706
Intergovernmental	23,381,514	-	-	23,381,514
Charges for Services	1,254,572	-	16,539	1,271,111
Other Revenues	775,073	-	-	775,073
Total Revenues	<u>33,926,910</u>	<u>55,070</u>	<u>104,084</u>	<u>34,086,064</u>
EXPENDITURES				
Current:				
General Government	160,388	-	1,865	162,253
Public Ways and Facilities	973,688	-	5,871	979,559
Public Protection	4,264,034	-	-	4,264,034
Health and Sanitation	8,454,456	-	-	8,454,456
Public Assistance	294,255	-	-	294,255
Education	8,156,163	-	-	8,156,163
Recreation and Culture	701	-	-	701
Debt Service:				
Principal	92,159	-	1,929,742	2,021,901
Interest	17,614	-	991,198	1,008,812
Capital Outlay	71,966	-	-	71,966
Total Expenditures	<u>22,485,424</u>	<u>-</u>	<u>2,928,676</u>	<u>25,414,100</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,441,486	55,070	(2,824,592)	8,671,964
OTHER FINANCING SOURCES (USES)				
Transfers In	2,529,788	-	2,873,291	5,403,079
Transfers Out	(10,818,883)	-	(1,609,410)	(12,428,293)
Total Other Financing Sources (Uses)	<u>(8,289,095)</u>	<u>-</u>	<u>1,263,881</u>	<u>(7,025,214)</u>
NET CHANGE IN FUND BALANCE	3,152,391	55,070	(1,560,711)	1,646,750
Fund Balances - Beginning of Year	<u>47,066,005</u>	<u>(29,779)</u>	<u>1,644,942</u>	<u>48,681,168</u>
FUND BALANCES - END OF YEAR	<u>\$ 50,218,396</u>	<u>\$ 25,291</u>	<u>\$ 84,231</u>	<u>\$ 50,327,918</u>





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Nonmajor
Governmental Funds



SPECIAL REVENUE FUNDS





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**Narrative Summary
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. Nonmajor special revenue funds used by the County are listed below:

FISH AND GAME

The fund provides for expenditures, which are used for the protection and propagation of fish and game. Revenues are from the County's share of fines collected for violations of fish and game laws.

CHILD SUPPORT SERVICES

The fund provides for services to establish paternity, obtains and enforces court orders for child support, collects and distributes payments, and provides community outreach about those services for the benefit of minor children.

PUBLIC LIBRARY

The fund finances public library services for 3 branches and 2 stations located in the unincorporated and incorporated areas within the County.

INET MAINTENANCE

The fund was established for cable franchise agreements that provide payment of grants to support the development of an institutional network (INET) to purchase equipment and to support public, educational and governmental television programming.

WORKERS' COMPENSATION

The fund provides claims management and pays the premium costs for workers' compensation.

NONMAJOR HUMAN SERVICE AGENCY

Alcohol Education Program PC 1463.16

The fund was established per Penal Code 1463.16 for the County's Alcohol Program Plan which is submitted to the State Department of Alcohol and Drug Programs.

Drug Education Trust

The fund was established per Health and Safety Code 11372.7 to maintain a drug program fund, amounts to be deposited into the fund shall be allocated by the administrator of the County's Drug Program.

Alcohol Education PG PC 1463.25

The fund was established per Penal Code 1463.25 pursuant to Vehicle Code Section 23196 and utilized pursuant to Health and Safety Code Section 11802. Amounts deposited into the fund shall be allocated by the administrator of the County's Drug Program.

Emergency Medical Services

The fund was established to support emergency medical services pursuant to Chapter 2.5, Division 2.5 of the Health and Safety Code.



Local Bioterrorism Preparedness

The fund accounts for funding from CA. Dept. of Health Services for public health emergency preparedness including pandemic influenza and other potential emergencies.

Children's Trust AB-2994

The fund was established pursuant to Assembly Bill 2994 for child abuse prevention and treatment services.

Health – VRIP

The fund provides for the Vital Records Improvement Program.

Tobacco Program

Fund required to track Prop 99 and Prop 56 revenue and expenditures for Tobacco programs.

MHSA

Mental Health Services Act revenues from special State tax. Fund tracks revenues and expenditures supported by this funding.

ADMINISTRATION**Forest Reserves**

The fund provides for disbursement of Title III funds at the County's discretion as long as the projects meet the requirements established in the law. Examples of authorized uses are: search, rescue and emergency services to reimburse a County or Sheriff's department for services performed on Federal lands; easement purchases to provide access to public lands; forest related educational opportunities and fire prevention planning.

Criminal Justice Temporary Facility Construction

The fund provides for Criminal Justice construction projects pursuant to Government Code Section 761010.

Public Safety Augment

The fund provides for the receipting of and disbursement of Public Safety Augmentation Funds (Proposition 172), according to the agreed upon allocations per County resolution.

Dispute Resolution

The Dispute Resolution Programs Act of 1986 provided for the local establishment and funding of informal dispute resolution. The County is authorized to allocate up to \$8 from filing fees in superior, municipal and justice court actions to generate new revenues for these local programs.

DEFERRED COMPENSATION

The fund was established to provide advisory services to the Nevada County Fiduciary Committee pertaining to the oversight of the Nevada County 457(b) Deferred Compensation Plan and Nevada County 401(a) Plans, including: investment policy statement review and maintenance, quarterly plan performance reporting and monitoring, overall portfolio analysis and recommendations, detailed plan cost analysis and benchmarking, investment manager searches, plan structure and contract evaluation services, plan governance committee function assistance, and fiduciary education/training for the Committee members.

COMMUNITY DEVELOPMENT AGENCY

Property Maintenance/Nuisance Abatement

This fund was established to deposit building code, fire code, zoning fines and is for the ongoing abatement of violations under regulatory authority in order to improve the quality of life and resolve safety issues within neighborhoods. Nuisance abatement is often a component of problem oriented or community policing programs.

Recreation Mitigation

Funds setup for deposit of fees for the purpose of developing new or rehabilitating existing neighborhood or community park or recreation facilities.

Environmental Health Penalties

Fund setup for deposit of fines and penalties related to underground storage tanks and tracks expenditures exclusively related to enforcement.

Capital Facility Mitigation

Fund setup for the receipt and disbursement of Capital Facility Mitigation fees collected under CEQA statutes from subdivisions for fair-share contributions.

DISTRICT ATTORNEY

DUI LAB Fees

To pay the costs of performing analysis of blood, breath or urine for alcohol content or the presence of drugs and the related costs for criminal lab services. Funded by a fee collected for the conviction of specific Vehicle Code Sections.

Asset Forfeiture

The fund was established to hold proceeds from property seized.

Environmental Enforcement

Funds to be used to support environmental enforcement activities, including litigation, training and related expenses.

Domestic Violence Program

This fund was established by statute for the deposit of fee per marriage license issued by the County Clerk-Recorder to be used to fund domestic violence shelter-based programs.

PROBATION

Correctional Training

The fund was established for training of eligible juvenile counselors and probation officers to improve the level of competence of such staff. Such application and approval is governed by regulation and procedures established by the Board, subject to the availability of funds.

Ward Welfare Fund

This fund was established by statute for the deposit of any funds received from a telephone company that is attributable to the use of pay telephones which are primarily used by confined wards while incarcerated, and to be used for the benefit, education and welfare of the wards detained.



Asset Forfeiture

This fund was established to hold proceeds from property seized.

Youthful Offender Block Grant

Fund established to track the revenues and expenditures related to the Youthful Offender Block Grant allocation. The fund is to be used to provide the appropriate rehabilitative, intervention and supervision services.

JJCPA

To provide for front-line law enforcement services specific to juveniles as part of the Juvenile Justice Crime Prevention Act.

RECORDER**Micrographics**

The fund to be used by the Recorder to convert stored recorded documents to micrographics.

Social Security Truncation

The fund to be used for the truncation of social security numbers from recorded documents.

Automation

The fund to be used for the modernization of the creation, retention and retrieval of recorded documents.

Recorder-VRIP

The fund is used for the vital records improvement program.

SHERIFF**Automated Warrant System**

The fund was established to track vehicle code 40508.5 fines for development and operation of the automated warrant system.

Civil Fee – AB709

The fund was established per Assembly Bill 709, funds to be used for implementation, maintenance and purchase of equipment and furnishings for Sheriff-Civil.

Attachment Assessment Fee

The fund was established per Government Code Section 26746, funds to be used for County's cost for vehicle fleet replacement and equipment for the Sheriff.

Rural & Small Counties LAP (Local Assistance Program)

Grant funds to be used for paying expenses related to law enforcement.

Correctional Training

The fund was established for training of eligible corrections officers to improve the level of competence of such staff. Such application and approval is governed by regulation and procedures established by the Board, subject to the availability of funds.

LDFP – Local Detention Facility Fund

Allocation from State for the operation, renovation, remodeling and construction of local detention facilities. Fees charged to outside agencies if no appropriation.

Inmate Welfare Fund

The fund was created by statute primarily for the benefit, education and welfare of the inmates confined within the jail.

Animal Health Fund

The fund was established to provide treatment for stray animals that could become adoptable with reasonable efforts, Food & Agriculture Code 17005.

Spay and Neuter Fund

The fund is utilized as a collection for donations and large animal spay and neuter deposit fees that are to be used for the spay and neuter program, public education and administration of the program.

Wilson Family Trust

The fund was established exclusively for food and medical care of the animals under their control and not for administrative, labor, overhead expenses of the like. The Wilson Family Trust made a donation for this specific purpose.

Federal Asset Forfeiture Fund

The fund was established to hold proceeds from property seized until a Federal court order allocates the distribution per Code Section 11489.

Fingerprint Identification

Fund was established for the enhancement of fingerprint facilities funded by monies levied from fines, fee and forfeitures on criminal offenses. Monies are to be used only for the purchase, lease, operation, including personnel and related costs, and maintenance of automated fingerprint equipment, or for the reimbursement to agencies that had previously performed any of these functions.

Law Enforcement Services

Also known as the Citizens for Public Safety grant (COPS). These funds are allocated to the Sheriff – Jail (12.5%) for county jail construction and operations, the District Attorney (12.5%) for the prosecution of criminals and 75% to the County and the cities within the County local front line law enforcement services.

GC76104.6 ST DNA Act

The fund was established to collect fines from the DNA Penalty Assessment (Proposition 69). These funds are used for Administrative costs; collection of samples; processing/analysis/tracking and storage of DNA crime scene samples; equipment; software and other.

Anti-Drug ABUSE/GANG Diversion

This fund was established per Health and Safety Code. Funds are a portion of State Asset Forfeiture distributions and are to be used solely to fund programs designed to combat drug abuse and divert gang activity.

State Asset Forfeiture

The fund was established to hold proceeds from property seized until a State court order allocates the distribution per Code Section 11489.



SPECIAL DISTRICTS GOVERNED BY THE BOARD OF SUPERVISORS

These funds support a number of special purpose district funds administered by the Department of Public Works. Funding is provided by tax levies and service charges.

PUBLIC WORKS

The fund provides for the construction and maintenance of county roads, along with transportation planning activities.

HOUSING AND COMMUNITY SERVICES

The fund records the Housing outstanding long-term loan balances and payments of principal and interest. Funds to be used for low-income housing down payment and home rehabilitation loans as well as community development.

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024**

	Fish and Game	Child Support Services	Public Library
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and Investments	\$ 21,493	\$ 1,078,398	\$ 6,878,619
Restricted Cash and Investments	-	-	-
Accounts Receivable	24	-	19,774
Taxes Receivable	-	-	1,070,104
Due from Other Governments	-	-	60,333
Due from Other Funds	-	-	-
Loans Receivable	-	-	-
Total Assets	<u>\$ 21,517</u>	<u>\$ 1,078,398</u>	<u>\$ 8,028,830</u>
LIABILITIES			
Accounts Payable	-	1,008	140,257
Salaries and Benefits Payable	-	36,366	67,788
Due to Other Funds	-	-	-
Advances From Other Funds	-	-	-
Unearned Revenue	-	-	-
Total Liabilities	<u>-</u>	<u>37,374</u>	<u>208,045</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	-	4,829
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>4,829</u>
FUND BALANCES			
Restricted	21,517	513,435	406,290
Assigned	-	527,589	7,409,666
Total Fund Balances	<u>21,517</u>	<u>1,041,024</u>	<u>7,815,956</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u>\$ 21,517</u>	 <u>\$ 1,078,398</u>	 <u>\$ 8,028,830</u>



**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2024**

	Inet Maintenance	Worker's Compensation	Nonmajor Human Service Agency	MHSA
ASSETS				
Cash and Investments	\$ 529,782	\$ 183,549	\$ 794,883	\$ 5,140,599
Restricted Cash and Investments	-	-	-	2,436,883
Accounts Receivable	29,522	-	12,467	-
Taxes Receivable	-	-	-	-
Due from Other Governments	-	-	-	536,076
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 559,304</u>	<u>\$ 183,549</u>	<u>\$ 807,350</u>	<u>\$ 8,113,558</u>
LIABILITIES				
Accounts Payable	7,994	-	551	1,283,586
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>7,994</u>	<u>-</u>	<u>551</u>	<u>1,283,586</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	540,153	183,549	806,799	6,829,972
Assigned	11,157	-	-	-
Total Fund Balances	<u>551,310</u>	<u>183,549</u>	<u>806,799</u>	<u>6,829,972</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 559,304</u>	<u>\$ 183,549</u>	<u>\$ 807,350</u>	<u>\$ 8,113,558</u>

**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2024**

	<u>Administration</u>	<u>Deferred Compensation</u>	<u>Community Development Agency</u>	<u>District Attorney</u>
ASSETS				
Cash and Investments	\$ 695,531	\$ 51,761	\$ 955,189	\$ 427,007
Restricted Cash and Investments	-	-	-	-
Accounts Receivable	-	3,565	-	1,829
Taxes Receivable	-	-	-	-
Due from Other Governments	1,701,610	-	-	-
Due from Other Funds	-	-	-	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 2,397,141</u>	<u>\$ 55,326</u>	<u>\$ 955,189</u>	<u>\$ 428,836</u>
LIABILITIES				
Accounts Payable	256,939	8,000	3,301	4,231
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	1,485,675	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>1,742,614</u>	<u>8,000</u>	<u>3,301</u>	<u>4,231</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	654,527	47,326	951,888	424,605
Assigned	-	-	-	-
Total Fund Balances	<u>654,527</u>	<u>47,326</u>	<u>951,888</u>	<u>424,605</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,397,141</u>	<u>\$ 55,326</u>	<u>\$ 955,189</u>	<u>\$ 428,836</u>



**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2024**

	Probation	Recorder	Sheriff	Special District Governed by the Board of Supervisors
ASSETS				
Cash and Investments	\$ 5,287,312	\$ 765,849	\$ 11,137,060	\$ 3,753,690
Restricted Cash and Investments	-	-	-	-
Accounts Receivable	-	1,017	2,818	-
Taxes Receivable	-	-	-	-
Due from Other Governments	167,320	-	-	-
Due from Other Funds	70,620	-	15,707	-
Loans Receivable	-	-	-	-
Total Assets	<u>\$ 5,525,252</u>	<u>\$ 766,866</u>	<u>\$ 11,155,585</u>	<u>\$ 3,753,690</u>
LIABILITIES				
Accounts Payable	-	1,725	2,964	198,110
Salaries and Benefits Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Advances From Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	<u>-</u>	<u>1,725</u>	<u>2,964</u>	<u>198,110</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted	5,525,252	765,141	11,152,621	3,555,580
Assigned	-	-	-	-
Total Fund Balances	<u>5,525,252</u>	<u>765,141</u>	<u>11,152,621</u>	<u>3,555,580</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 5,525,252</u>	<u>\$ 766,866</u>	<u>\$ 11,155,585</u>	<u>\$ 3,753,690</u>

**Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2024**

	Public Works	Housing and Community Services	Totals
ASSETS			
Cash and Investments	\$ 1,284,567	\$ 4,736,372	\$ 43,721,661
Restricted Cash and Investments	-	-	2,436,883
Accounts Receivable	12,719	-	83,735
Taxes Receivable	-	-	1,070,104
Due from Other Governments	-	1,829	2,467,168
Due from Other Funds	-	-	86,327
Loans Receivable	-	4,952,918	4,952,918
Total Assets	<u>\$ 1,297,286</u>	<u>\$ 9,691,119</u>	<u>\$ 54,818,796</u>
LIABILITIES			
Accounts Payable	14,167	6,080	1,928,913
Salaries and Benefits Payable	-	-	104,154
Due to Other Funds	-	-	1,485,675
Advances From Other Funds	-	1,075,000	1,075,000
Unearned Revenue	-	-	-
Total Liabilities	<u>14,167</u>	<u>1,081,080</u>	<u>4,593,742</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	-	1,829	6,658
Total Deferred Inflows of Resources	<u>-</u>	<u>1,829</u>	<u>6,658</u>
FUND BALANCES			
Restricted	1,283,119	8,608,210	42,269,984
Assigned	-	-	7,948,412
Total Fund Balances	<u>1,283,119</u>	<u>8,608,210</u>	<u>50,218,396</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,297,286</u>	<u>\$ 9,691,119</u>	<u>\$ 54,818,796</u>



**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

	Fish and Game	Child Support Services	Public Library
REVENUES			
Taxes	\$ -	\$ -	\$ 5,925,285
Licenses and Permits	-	-	-
Fines, Forfeitures, and Penalties	1,810	-	-
Use of Money and Property	1,477	52,445	408,056
Intergovernmental	-	2,863,682	319,373
Charges for Services	-	-	9,721
Other Revenues	-	4,215	110,723
Total Revenues	<u>3,287</u>	<u>2,920,342</u>	<u>6,773,158</u>
EXPENDITURES			
Current:			
General Government	-	-	-
Public Ways and Facilities	-	-	-
Public Protection	9,438	2,807,423	-
Health and Sanitation	-	-	-
Public Assistance	-	-	-
Education	-	-	8,142,033
Recreation and Culture	-	-	-
Debt Service:			
Principal	-	-	92,159
Interest and Other Charges	-	-	17,614
Capital Outlay	-	-	71,966
Total Expenditures	<u>9,438</u>	<u>2,807,423</u>	<u>8,323,772</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(6,151)	112,919	(1,550,614)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	811,567
Transfers Out	-	-	-
Debt Proceeds	-	-	-
Subscriptions	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>811,567</u>
NET CHANGE IN FUND BALANCE	(6,151)	112,919	(739,047)
Fund Balances - Beginning of Year	<u>27,668</u>	<u>928,105</u>	<u>8,555,003</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 21,517</u></u>	<u><u>\$ 1,041,024</u></u>	<u><u>\$ 7,815,956</u></u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

	Inet Maintenance	Worker's Compensation	Nonmajor Human Service Agency	MHSA
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	100,019	-
Use of Money and Property	22,528	1,942	41,193	469,571
Intergovernmental	-	-	301,153	8,849,065
Charges for Services	-	-	24,217	-
Other Revenues	117,968	211,588	3,418	-
Total Revenues	<u>140,496</u>	<u>213,530</u>	<u>470,000</u>	<u>9,318,636</u>
EXPENDITURES				
Current:				
General Government	67,534	53,944	-	-
Public Ways and Facilities	-	-	-	-
Public Protection	-	-	-	-
Health and Sanitation	-	-	413,462	8,035,822
Public Assistance	-	-	8,219	-
Education	-	-	-	-
Recreation and Culture	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>67,534</u>	<u>53,944</u>	<u>421,681</u>	<u>8,035,822</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	72,962	159,586	48,319	1,282,814
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(15,762)	-	(13,960)	-
Debt Proceeds	-	-	-	-
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(15,762)</u>	<u>-</u>	<u>(13,960)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	57,200	159,586	34,359	1,282,814
Fund Balances - Beginning of Year	494,110	23,963	772,440	5,547,158
FUND BALANCES - END OF YEAR	<u>\$ 551,310</u>	<u>\$ 183,549</u>	<u>\$ 806,799</u>	<u>\$ 6,829,972</u>



**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

	<u>Administration</u>	<u>Deferred Compensation</u>	<u>Community Development Agency</u>	<u>District Attorney</u>
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	11,753
Fines, Forfeitures, and Penalties	81,219	-	15,458	15,378
Use of Money and Property	53,358	645	44,170	19,018
Intergovernmental	9,830,917	-	-	3,266
Charges for Services	-	-	-	-
Other Revenues	16,555	44,003	68,037	-
Total Revenues	<u>9,982,049</u>	<u>44,648</u>	<u>127,665</u>	<u>49,415</u>
EXPENDITURES				
Current:				
General Government	890	38,020	-	-
Public Ways and Facilities	-	-	-	-
Public Protection	1,196,644	-	37,531	9,910
Health and Sanitation	-	-	5,172	-
Public Assistance	-	-	-	12,381
Education	14,130	-	-	-
Recreation and Culture	-	-	701	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,211,664</u>	<u>38,020</u>	<u>43,404</u>	<u>22,291</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	8,770,385	6,628	84,261	27,124
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(8,630,814)	-	(38,922)	(149)
Debt Proceeds				
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(8,630,814)</u>	<u>-</u>	<u>(38,922)</u>	<u>(149)</u>
NET CHANGE IN FUND BALANCE	139,571	6,628	45,339	26,975
Fund Balances - Beginning of Year	<u>514,956</u>	<u>40,698</u>	<u>906,549</u>	<u>397,630</u>
FUND BALANCES - END OF YEAR	<u>\$ 654,527</u>	<u>\$ 47,326</u>	<u>\$ 951,888</u>	<u>\$ 424,605</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

	Probation	Recorder	Sheriff	Special District Governed by the Board of Supervisors
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 55,426
Licenses and Permits	-	-	-	-
Fines, Forfeitures, and Penalties	-	-	16,312	-
Use of Money and Property	203,949	36,442	494,400	160,608
Intergovernmental	1,074,267	-	65,710	335
Charges for Services	-	137,430	23,637	573,746
Other Revenues	-	35,497	65,249	-
Total Revenues	<u>1,278,216</u>	<u>209,369</u>	<u>665,308</u>	<u>790,115</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Ways and Facilities	-	-	-	630,362
Public Protection	-	96,206	106,882	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Recreation and Culture	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>96,206</u>	<u>106,882</u>	<u>630,362</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	1,278,216	113,163	558,426	159,753
OTHER FINANCING SOURCES (USES)				
Transfers In	930,046	-	788,175	-
Transfers Out	(1,429,476)	(20,400)	(590,703)	-
Debt Proceeds				
Subscriptions	-	-	-	-
Total Other Financing Sources (Uses)	<u>(499,430)</u>	<u>(20,400)</u>	<u>197,472</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	778,786	92,763	755,898	159,753
Fund Balances - Beginning of Year	<u>4,746,466</u>	<u>672,378</u>	<u>10,396,723</u>	<u>3,395,827</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,525,252</u>	<u>\$ 765,141</u>	<u>\$ 11,152,621</u>	<u>\$ 3,555,580</u>



**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Special Revenue Funds
Year Ended June 30, 2024**

	Public Works	Housing and Community Services	Totals
REVENUES			
Taxes	\$ -	\$ -	\$ 5,980,711
Licenses and Permits	-	-	11,753
Fines, Forfeitures, and Penalties	-	-	230,196
Use of Money and Property	56,194	227,095	2,293,091
Intergovernmental	-	73,746	23,381,514
Charges for Services	485,821	-	1,254,572
Other Revenues	24,071	73,749	775,073
Total Revenues	<u>566,086</u>	<u>374,590</u>	<u>33,926,910</u>
EXPENDITURES			
Current:			
General Government	-	-	160,388
Public Ways and Facilities	343,326	-	973,688
Public Protection	-	-	4,264,034
Health and Sanitation	-	-	8,454,456
Public Assistance	-	273,655	294,255
Education	-	-	8,156,163
Recreation and Culture	-	-	701
Debt Service:			
Principal	-	-	92,159
Interest and Other Charges	-	-	17,614
Capital Outlay	-	-	71,966
Total Expenditures	<u>343,326</u>	<u>273,655</u>	<u>22,485,424</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	222,760	100,935	11,441,486
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	2,529,788
Transfers Out	(65,151)	(13,546)	(10,818,883)
Debt Proceeds	-	-	-
Subscriptions	-	-	-
Total Other Financing Sources (Uses)	<u>(65,151)</u>	<u>(13,546)</u>	<u>(8,289,095)</u>
NET CHANGE IN FUND BALANCE	157,609	87,389	3,152,391
Fund Balances - Beginning of Year	<u>1,125,510</u>	<u>8,520,821</u>	<u>47,066,005</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,283,119</u>	<u>\$ 8,608,210</u>	<u>\$ 50,218,396</u>

**Budgetary Comparison Schedule
Fish and Game – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 600	\$ 600	\$ 1,810	\$ 1,210
Use of Money and Property	500	500	1,477	977
Total Revenues	<u>1,100</u>	<u>1,100</u>	<u>3,287</u>	<u>2,187</u>
EXPENDITURES				
Current:				
Public Protection	8,380	13,380	9,438	3,942
Total Expenditures	<u>8,380</u>	<u>13,380</u>	<u>9,438</u>	<u>3,942</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(7,280)	(12,280)	(6,151)	6,129
NET CHANGE IN FUND BALANCE	(7,280)	(12,280)	(6,151)	6,129
Fund Balances - Beginning of Year	<u>27,668</u>	<u>27,668</u>	<u>27,668</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 20,388</u>	<u>\$ 15,388</u>	<u>\$ 21,517</u>	<u>\$ 6,129</u>



**Budgetary Comparison Schedule
Child Support Services – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 3,694,501	\$ 3,694,501	\$ 2,863,682	\$ (830,819)
Other Revenues	-	-	4,215	4,215
Use of Money and Property	9,000	9,000	52,445	43,445
Total Revenues	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,920,342</u>	<u>(783,159)</u>
EXPENDITURES				
Current:				
Public Protection	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,807,423</u>	<u>896,078</u>
Total Expenditures	<u>3,703,501</u>	<u>3,703,501</u>	<u>2,807,423</u>	<u>896,078</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	112,919	112,919
NET CHANGE IN FUND BALANCE	-	-	112,919	112,919
Fund Balances - Beginning of Year	<u>928,105</u>	<u>928,105</u>	<u>928,105</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 928,105</u>	<u>\$ 928,105</u>	<u>\$ 1,041,024</u>	<u>\$ 112,919</u>

**Budgetary Comparison Schedule
Public Library – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 6,182,000	\$ 6,182,000	\$ 5,925,285	\$ (256,715)
Use of Money and Property	82,000	82,000	408,056	326,056
Intergovernmental	57,543	77,243	319,373	242,130
Charges for Services	-	-	9,721	9,721
Other Revenues	20,300	30,300	110,723	80,423
Total Revenues	<u>6,341,843</u>	<u>6,371,543</u>	<u>6,773,158</u>	<u>401,615</u>
EXPENDITURES				
Current:				
Education	7,412,991	8,252,727	8,142,033	110,694
Debt Service:				
Principal	-	-	92,159	(92,159)
Interest	-	-	17,614	(17,614)
Capital Outlay	-	85,481	71,966	13,515
Total Expenditures	<u>7,412,991</u>	<u>8,338,208</u>	<u>8,323,772</u>	<u>14,436</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(1,071,148)</u>	<u>(1,966,665)</u>	<u>(1,550,614)</u>	<u>416,051</u>
OTHER FINANCING SOURCES				
Transfers In	811,567	811,567	811,567	-
Transfers Out	<u>(24,311)</u>	<u>(24,311)</u>	<u>-</u>	<u>24,311</u>
Total Other Financing Sources	<u>787,256</u>	<u>787,256</u>	<u>811,567</u>	<u>24,311</u>
NET CHANGE IN FUND BALANCE	<u>(283,892)</u>	<u>(1,179,409)</u>	<u>(739,047)</u>	<u>440,362</u>
Fund Balances - Beginning of Year	<u>8,555,003</u>	<u>8,555,003</u>	<u>8,555,003</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 8,271,111</u>	<u>\$ 7,375,594</u>	<u>\$ 7,815,956</u>	<u>\$ 440,362</u>



**Budgetary Comparison Schedule
INET Maintenance – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 5,000	\$ 5,000	\$ 22,528	\$ 17,528
Other Revenues	117,993	117,993	117,968	(25)
Total Revenues	<u>122,993</u>	<u>122,993</u>	<u>140,496</u>	<u>17,503</u>
EXPENDITURES				
Current:				
General Government	<u>82,329</u>	<u>82,329</u>	<u>67,534</u>	<u>14,795</u>
Total Expenditures	<u>82,329</u>	<u>82,329</u>	<u>67,534</u>	<u>14,795</u>
EXCESS OF REVENUES OVER EXPENDITURES	40,664	40,664	72,962	32,298
OTHER FINANCING USES				
Transfers Out	<u>(5,000)</u>	<u>(5,000)</u>	<u>(15,762)</u>	<u>(10,762)</u>
Total Other Financing Uses	<u>(5,000)</u>	<u>(5,000)</u>	<u>(15,762)</u>	<u>(10,762)</u>
NET CHANGE IN FUND BALANCE	35,664	35,664	57,200	21,536
Fund Balances - Beginning of Year	<u>494,110</u>	<u>494,110</u>	<u>494,110</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 529,774</u>	<u>\$ 529,774</u>	<u>\$ 551,310</u>	<u>\$ 21,536</u>

**Budgetary Comparison Schedule
Workers' Compensation – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 500	\$ 500	\$ 1,942	\$ 1,442
Other Revenues	155,059	155,059	211,588	56,529
Total Revenues	155,559	155,559	213,530	57,971
EXPENDITURES				
Current:				
General Government	120,519	120,519	53,944	66,575
Total Expenditures	120,519	120,519	53,944	66,575
EXCESS OF REVENUES OVER EXPENDITURES	35,040	35,040	159,586	124,546
NET CHANGE IN FUND BALANCE	35,040	35,040	159,586	124,546
Fund Balances - Beginning of Year	23,963	23,963	23,963	-
FUND BALANCES - END OF YEAR	<u>\$ 59,003</u>	<u>\$ 59,003</u>	<u>\$ 183,549</u>	<u>\$ 124,546</u>



**Budgetary Comparison Schedule
Nonmajor Human Service Agency – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 70,061	\$ 70,061	\$ 100,019	\$ 29,958
Use of Money and Property	10,855	10,855	41,193	30,338
Intergovernmental	301,350	301,350	301,153	(197)
Charges for Services	26,354	26,354	24,217	(2,137)
Other Revenues	400	400	3,418	3,018
Total Revenues	<u>409,020</u>	<u>409,020</u>	<u>470,000</u>	<u>60,980</u>
EXPENDITURES				
Current:				
Health and Sanitation	378,700	415,070	413,462	1,608
Public Assistance	11,550	11,550	8,219	3,331
Total Expenditures	<u>390,250</u>	<u>426,620</u>	<u>421,681</u>	<u>4,939</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	18,770	(17,600)	48,319	65,919
OTHER FINANCING USES				
Transfers Out	(22,855)	(32,855)	(13,960)	18,895
Total Other Financing Uses	<u>(22,855)</u>	<u>(32,855)</u>	<u>(13,960)</u>	<u>18,895</u>
NET CHANGE IN FUND BALANCE	(4,085)	(50,455)	34,359	84,814
Fund Balances - Beginning of Year	<u>772,440</u>	<u>772,440</u>	<u>772,440</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 768,355</u>	<u>\$ 721,985</u>	<u>\$ 806,799</u>	<u>\$ 84,814</u>

**Budgetary Comparison Schedule
MHSA – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 150,000	\$ 150,000	\$ 469,571	\$ 319,571
Intergovernmental	7,572,970	7,572,970	8,849,065	1,276,095
Total Revenues	<u>7,722,970</u>	<u>7,722,970</u>	<u>9,318,636</u>	<u>1,595,666</u>
EXPENDITURES				
Current:				
Health and Sanitation	<u>10,870,082</u>	<u>10,879,230</u>	<u>8,035,822</u>	<u>2,843,408</u>
Total Expenditures	<u>10,870,082</u>	<u>10,879,230</u>	<u>8,035,822</u>	<u>2,843,408</u>
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(3,147,112)	(3,156,260)	1,282,814	4,439,074
NET CHANGE IN FUND BALANCE	(3,147,112)	(3,156,260)	1,282,814	4,439,074
Fund Balances - Beginning of Year	<u>5,547,158</u>	<u>5,547,158</u>	<u>5,547,158</u>	-
FUND BALANCES - END OF YEAR	<u>\$ 2,400,046</u>	<u>\$ 2,390,898</u>	<u>\$ 6,829,972</u>	<u>\$ 4,439,074</u>



**Budgetary Comparison Schedule
Administration – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 73,000	\$ 73,000	\$ 81,219	\$ 8,219
Use of Money and Property	12,850	12,850	53,358	40,508
Intergovernmental	10,458,100	10,458,100	9,830,917	(627,183)
Other Revenues	14,900	14,900	16,555	1,655
Total Revenues	<u>10,558,850</u>	<u>10,558,850</u>	<u>9,982,049</u>	<u>(576,801)</u>
EXPENDITURES				
Current:				
General Government	890	890	890	-
Public Protection	1,144,960	1,144,960	1,196,644	(51,684)
Education	67,652	67,652	14,130	53,522
Total Expenditures	<u>1,213,502</u>	<u>1,213,502</u>	<u>1,211,664</u>	<u>1,838</u>
EXCESS OF REVENUES OVER EXPENDITURES	9,345,348	9,345,348	8,770,385	(574,963)
OTHER FINANCING USES				
Transfers Out	(8,831,372)	(8,831,372)	(8,630,814)	200,558
Total Other Financing Uses	<u>(8,831,372)</u>	<u>(8,831,372)</u>	<u>(8,630,814)</u>	<u>200,558</u>
NET CHANGE IN FUND BALANCE	513,976	513,976	139,571	(374,405)
Fund Balances - Beginning of Year	514,956	514,956	514,956	-
FUND BALANCES - END OF YEAR	<u>\$ 1,028,932</u>	<u>\$ 1,028,932</u>	<u>\$ 654,527</u>	<u>\$ (374,405)</u>

**Budgetary Comparison Schedule
Deferred Compensation – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ -	\$ 645	\$ 645
Other Revenues	45,000	45,000	44,003	(997)
Total Revenues	45,000	45,000	44,648	(352)
EXPENDITURES				
Current:				
General Government	41,000	41,000	38,020	2,980
Total Expenditures	41,000	41,000	38,020	2,980
EXCESS OF REVENUES OVER EXPENDITURES	4,000	4,000	6,628	2,628
NET CHANGE IN FUND BALANCE	4,000	4,000	6,628	2,628
Fund Balances - Beginning of Year	40,698	40,698	40,698	-
FUND BALANCES - END OF YEAR	<u>\$ 44,698</u>	<u>\$ 44,698</u>	<u>\$ 47,326</u>	<u>\$ 2,628</u>



**Budgetary Comparison Schedule
Community Development Agency – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ 61,000	\$ 61,000	\$ 15,458	\$ (45,542)
Use of Money and Property	12,197	12,197	44,170	31,973
Other Revenues	34,956	34,956	68,037	33,081
Total Revenues	108,153	108,153	127,665	19,512
EXPENDITURES				
Current:				
Public Protection	112,750	139,000	37,531	101,469
Health and Sanitation	69,626	41,626	5,172	36,454
Recreation and Culture	701	701	701	-
Total Expenditures	183,077	181,327	43,404	137,923
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(74,924)	(73,174)	84,261	157,435
OTHER FINANCING USES				
Transfers Out	(11,578)	(39,578)	(38,922)	656
Total Other Financing Uses	(11,578)	(39,578)	(38,922)	656
NET CHANGE IN FUND BALANCE	(86,502)	(112,752)	45,339	158,091
Fund Balances - Beginning of Year	906,549	906,549	906,549	-
FUND BALANCES - END OF YEAR	<u>\$ 820,047</u>	<u>\$ 793,797</u>	<u>\$ 951,888</u>	<u>\$ 158,091</u>

**Budgetary Comparison Schedule
 District Attorney – Nonmajor Special Revenue Fund
 Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and Permits	\$ 13,400	\$ 13,400	\$ 11,753	\$ (1,647)
Fines, Forfeitures, and Penalties	10,100	10,100	15,378	5,278
Use of Money and Property	5,460	5,460	19,018	13,558
Intergovernmental	-	-	3,266	3,266
Total Revenues	<u>28,960</u>	<u>28,960</u>	<u>49,415</u>	<u>20,455</u>
EXPENDITURES				
Current:				
Public Protection	10,000	10,000	9,910	90
Public Assistance	13,500	13,500	12,381	1,119
Total Expenditures	<u>23,500</u>	<u>23,500</u>	<u>22,291</u>	<u>1,209</u>
EXCESS OF REVENUES OVER EXPENDITURES	5,460	5,460	27,124	21,664
OTHER FINANCING USES				
Transfers Out	(5,460)	(19,460)	(149)	19,311
Total Other Financing Uses	<u>(5,460)</u>	<u>(19,460)</u>	<u>(149)</u>	<u>19,311</u>
NET CHANGE IN FUND BALANCE	-	(14,000)	26,975	40,975
Fund Balances - Beginning of Year	<u>397,630</u>	<u>397,630</u>	<u>397,630</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 397,630</u>	<u>\$ 383,630</u>	<u>\$ 424,605</u>	<u>\$ 40,975</u>



**Budgetary Comparison Schedule
 Probation – Nonmajor Special Revenue Fund
 Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 40,160	\$ 40,160	\$ 203,949	\$ 163,789
Intergovernmental	933,678	933,678	1,074,267	140,589
Total Revenues	<u>973,838</u>	<u>973,838</u>	<u>1,278,216</u>	<u>304,378</u>
EXCESS OF REVENUES OVER EXPENDITURES	973,838	973,838	1,278,216	304,378
OTHER FINANCING USES				
Transfers In	881,048	937,662	930,046	(7,616)
Transfers Out	<u>(1,817,962)</u>	<u>(1,862,962)</u>	<u>(1,429,476)</u>	<u>433,486</u>
Total Other Financing Uses	<u>(936,914)</u>	<u>(925,300)</u>	<u>(499,430)</u>	<u>425,870</u>
NET CHANGE IN FUND BALANCE	36,924	48,538	778,786	730,248
Fund Balances - Beginning of Year	<u>4,746,466</u>	<u>4,746,466</u>	<u>4,746,466</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 4,783,390</u>	<u>\$ 4,795,004</u>	<u>\$ 5,525,252</u>	<u>\$ 730,248</u>

**Budgetary Comparison Schedule
Recorder – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ -	\$ 20,410	\$ 36,442	\$ 16,032
Charges for Services	153,283	168,143	137,430	(30,713)
Other Revenues	-	32,100	35,497	3,397
Total Revenues	153,283	220,653	209,369	(11,284)
EXPENDITURES				
Current:				
Public Protection	306,964	359,929	96,206	263,723
Total Expenditures	306,964	359,929	96,206	263,723
(DEFICIENCY) EXCESS OF REVENUES (UNDER) OVER EXPENDITURES	(153,681)	(139,276)	113,163	252,439
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(20,400)	(20,400)	-
Total Other Financing Sources (Uses)	-	(20,400)	(20,400)	-
NET CHANGE IN FUND BALANCE	(153,681)	(159,676)	92,763	252,439
Fund Balances - Beginning of Year	672,378	672,378	672,378	-
FUND BALANCES - END OF YEAR	<u>\$ 518,697</u>	<u>\$ 512,702</u>	<u>\$ 765,141</u>	<u>\$ 252,439</u>



**Budgetary Comparison Schedule
 Sheriff – Nonmajor Special Revenue Fund
 Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, Forfeitures, and Penalties	\$ -	\$ -	\$ 16,312	\$ 16,312
Use of Money and Property	67,485	70,242	494,400	424,158
Intergovernmental	50,000	50,000	65,710	15,710
Charges for Services	12,300	12,300	23,637	11,337
Other Revenues	55,000	55,000	65,249	10,249
Total Revenues	<u>184,785</u>	<u>187,542</u>	<u>665,308</u>	<u>477,766</u>
EXPENDITURES				
Current:				
Public Protection	52,990	108,855	106,882	1,973
Total Expenditures	<u>52,990</u>	<u>108,855</u>	<u>106,882</u>	<u>1,973</u>
EXCESS OF REVENUES OVER EXPENDITURES	131,795	78,687	558,426	479,739
OTHER FINANCING (USES) SOURCES				
Transfers In	695,000	695,000	788,175	93,175
Transfers out	(2,239,017)	(2,282,922)	(590,703)	1,692,219
Total Other Financing (Uses) Sources	<u>(1,544,017)</u>	<u>(1,587,922)</u>	<u>197,472</u>	<u>1,785,394</u>
NET CHANGE IN FUND BALANCE	(1,412,222)	(1,509,235)	755,898	2,265,133
Fund Balances - Beginning of Year	10,396,723	10,396,723	10,396,723	-
FUND BALANCES - END OF YEAR	<u>\$ 8,984,501</u>	<u>\$ 8,887,488</u>	<u>\$ 11,152,621</u>	<u>\$ 2,265,133</u>

**Budgetary Comparison Schedule
Special Districts Governed by the Board of Supervisors
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 53,323	\$ 53,323	\$ 55,426	\$ 2,103
Use of Money and Property	37,853	37,853	160,608	122,755
Intergovernmental	360	360	335	(25)
Charges for Services	555,336	555,336	573,746	18,410
Total Revenues	<u>646,872</u>	<u>646,872</u>	<u>790,115</u>	<u>143,243</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	646,421	1,029,501	630,362	399,139
Total Expenditures	<u>646,421</u>	<u>1,029,501</u>	<u>630,362</u>	<u>399,139</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	451	(382,629)	159,753	542,382
NET CHANGE IN FUND BALANCE	451	(382,629)	159,753	542,382
Fund Balances - Beginning of Year	<u>3,395,827</u>	<u>3,395,827</u>	<u>3,395,827</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,396,278</u>	<u>\$ 3,013,198</u>	<u>\$ 3,555,580</u>	<u>\$ 542,382</u>



**Budgetary Comparison Schedule
Public Works – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 14,704	\$ 14,704	\$ 56,194	\$ 41,490
Charges for Services	816,336	816,336	485,821	(330,515)
Other Revenues	23,102	23,102	24,071	969
Total Revenues	<u>854,142</u>	<u>854,142</u>	<u>566,086</u>	<u>(288,056)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities	521,043	521,043	343,326	177,717
Total Expenditures	<u>521,043</u>	<u>521,043</u>	<u>343,326</u>	<u>177,717</u>
EXCESS OF REVENUES OVER EXPENDITURES	333,099	333,099	222,760	(110,339)
OTHER FINANCING USES				
Transfers Out	(179,696)	(205,436)	(65,151)	140,285
Total Other Financing Uses	<u>(179,696)</u>	<u>(205,436)</u>	<u>(65,151)</u>	<u>140,285</u>
NET CHANGE IN FUND BALANCE	153,403	127,663	157,609	29,946
Fund Balances - Beginning of Year	<u>1,125,510</u>	<u>1,125,510</u>	<u>1,125,510</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,278,913</u>	<u>\$ 1,253,173</u>	<u>\$ 1,283,119</u>	<u>\$ 29,946</u>

**Budgetary Comparison Schedule
Housing and Community Services – Nonmajor Special Revenue Fund
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 31,091	\$ 31,091	\$ 227,095	\$ 196,004
Intergovernmental	1,612,880	1,612,880	73,746	(1,539,134)
Other Revenues	134,500	134,500	73,749	(60,751)
Total Revenues	<u>1,778,471</u>	<u>1,778,471</u>	<u>374,590</u>	<u>(1,403,881)</u>
EXPENDITURES				
Current:				
Public Assistance	2,969,290	2,725,996	273,655	2,452,341
Total Expenditures	<u>2,969,290</u>	<u>2,725,996</u>	<u>273,655</u>	<u>2,452,341</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,190,819)	(947,525)	100,935	1,048,460
OTHER FINANCING SOURCES (USES)				
Transfers In	707,191	707,191	-	(707,191)
Transfers Out	(837,654)	(1,147,948)	(13,546)	1,134,402
Total Other Financing Sources (Uses)	<u>(130,463)</u>	<u>(440,757)</u>	<u>(13,546)</u>	<u>427,211</u>
NET CHANGE IN FUND BALANCE	(1,321,282)	(1,388,282)	87,389	1,475,671
Fund Balances - Beginning of Year	<u>8,520,821</u>	<u>8,520,821</u>	<u>8,520,821</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,199,539</u>	<u>\$ 7,132,539</u>	<u>\$ 8,608,210</u>	<u>\$ 1,475,671</u>





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Nonmajor
Governmental Funds



DEBT SERVICE FUNDS





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**Narrative Summary
Nonmajor Debt Service Funds
Year Ended June 30, 2024**

Debt Service assigned to expenditure for principal and interest. Nonmajor debt service funds used by the County are listed below:

Government Debt Service

Fund accounts for other financing requirements of the County, including for Laura Wilcox Memorial building. Amounts are transferred into, and payments made out of, this fund.

Special Assessment Debt With County Commitment

These funds were established to administer bonds issued by the County of Nevada on behalf of the County Service Area 22 Assessment District under the Improvement Bond Act of 1915.

Finance Authority

The Finance Authority fund accounts for financing and refinancing of any real or personal property for the benefit of Nevada County. The Finance Authority is the lessor of the County's Certificates of Participation, and makes debt service payments on behalf of the County.



**Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024**

	Government Debt Service	Special Assessment Debt with County Commitment	Finance Authority	Totals
ASSETS				
Cash and Investments	\$ 19,431	\$ 56,554	\$ 11,758	\$ 87,743
Restricted Cash and Investments	-	-	293	293
Total Assets	<u>\$ 19,431</u>	<u>\$ 56,554</u>	<u>\$ 12,051</u>	<u>\$ 88,036</u>
LIABILITIES				
Accounts Payable	3,805	-	-	3,805
Total Liabilities	<u>3,805</u>	<u>-</u>	<u>-</u>	<u>3,805</u>
FUND BALANCES				
Restricted	15,626	56,554	12,051	84,231
Total Fund Balances	<u>15,626</u>	<u>56,554</u>	<u>12,051</u>	<u>84,231</u>
Total Liabilities and Fund Balances	<u>\$ 19,431</u>	<u>\$ 56,554</u>	<u>\$ 12,051</u>	<u>\$ 88,036</u>

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended June 30, 2024**

	Government Debt Service	Special Assessment Debt with County Commitment	Finance Authority	Totals
REVENUES				
Use of Money and Property	\$ 2,154	\$ 3,157	\$ 82,234	\$ 87,545
Charges for Services	-	16,539	-	16,539
Total Revenues	<u>2,154</u>	<u>19,696</u>	<u>82,234</u>	<u>104,084</u>
EXPENDITURES				
Current:				
General Government	1,865	-	-	1,865
Public Ways and Facilities	-	5,871	-	5,871
Debt Service:				
Principal	375,628	22,000	1,532,114	1,929,742
Interest and Other Charges	87,355	4,565	899,278	991,198
Total Expenditures	<u>464,848</u>	<u>32,436</u>	<u>2,431,392</u>	<u>2,928,676</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(462,694)	(12,740)	(2,349,158)	(2,824,592)
OTHER FINANCING SOURCES (USES)				
Transfers In	462,983	-	2,410,308	2,873,291
Transfers Out	-	-	(1,609,410)	(1,609,410)
Total Other Financing Sources (Uses)	<u>462,983</u>	<u>-</u>	<u>800,898</u>	<u>1,263,881</u>
NET CHANGE IN FUND BALANCE	289	(12,740)	(1,548,260)	(1,560,711)
Fund Balances - Beginning of Year	<u>15,337</u>	<u>69,294</u>	<u>1,560,311</u>	<u>1,644,942</u>
FUND BALANCES - END OF YEAR	<u>\$ 15,626</u>	<u>\$ 56,554</u>	<u>\$ 12,051</u>	<u>\$ 84,231</u>



**Budgetary Comparison Schedule
Government Debt Service – Nonmajor Debt Service Funds
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 600	\$ 600	\$ 2,154	\$ 1,554
Total Revenues	600	600	2,154	1,554
EXPENDITURES				
Current:				
General Government	1,845	1,845	1,865	(20)
Debt Service:				
Principal	375,629	383,237	375,628	7,609
Interest	87,357	87,357	87,355	2
Total Expenditures	464,831	472,439	464,848	7,591
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(464,231)	(471,839)	(462,694)	9,145
OTHER FINANCING SOURCES				
Transfers In	464,831	464,831	462,983	(1,848)
Transfers Out	(600)	(600)	-	600
Total Other Financing Sources	464,231	464,231	462,983	(1,248)
NET CHANGE IN FUND BALANCE	-	(7,608)	289	7,897
Fund Balances - Beginning of Year	15,337	15,337	15,337	-
FUND BALANCES - END OF YEAR	\$ 15,337	\$ 7,729	\$ 15,626	\$ 7,897

**Budgetary Comparison Schedule
Special Assessment Debt with County Commitment
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 713	\$ 713	\$ 3,157	\$ 2,444
Charges for Services	25,950	25,950	16,539	(9,411)
Total Revenues	26,663	26,663	19,696	(6,967)
EXPENDITURES				
Current:				
Public Ways and Facilities	6,118	6,118	5,871	247
Debt Service:				
Principal	22,000	22,000	22,000	-
Interest	4,373	4,565	4,565	-
Total Expenditures	32,491	32,683	32,436	247
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(5,828)	(6,020)	(12,740)	(6,720)
OTHER FINANCING SOURCES (USES)				
Transfers In	32,000	32,000	-	(32,000)
Transfers Out	(32,000)	(32,000)	-	32,000
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGE IN FUND BALANCE	(5,828)	(6,020)	(12,740)	(6,720)
Fund Balances - Beginning of Year	69,294	69,294	69,294	-
FUND BALANCES - END OF YEAR	<u>\$ 63,466</u>	<u>\$ 63,274</u>	<u>\$ 56,554</u>	<u>\$ (6,720)</u>



**Budgetary Comparison Schedule
Finance Authority
Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Use of Money and Property	\$ 850	\$ 850	\$ 82,234	\$ 81,384
Total Revenues	850	850	82,234	81,384
EXPENDITURES				
Debt Service:				
Principal	1,532,114	1,532,114	1,532,114	-
Interest	895,836	899,086	899,278	(192)
Total Expenditures	2,427,950	2,431,200	2,431,392	(192)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,427,100)	(2,430,350)	(2,349,158)	(81,192)
OTHER FINANCING SOURCES				
Transfers In	2,427,100	2,430,350	2,410,308	(20,042)
Transfers Out	-	(1,609,410)	(1,609,410)	-
Total Other Financing Sources	2,427,100	820,940	800,898	(20,042)
NET CHANGE IN FUND BALANCE	-	(1,609,410)	(1,548,260)	61,150
Fund Balances - Beginning of Year	1,560,311	1,560,311	1,560,311	-
FUND BALANCES - END OF YEAR	<u>\$ 1,560,311</u>	<u>\$ (49,099)</u>	<u>\$ 12,051</u>	<u>\$ 61,150</u>



INTERNAL SERVICE FUNDS





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COUNTY**
CALIFORNIA

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**Narrative Summary
Internal Service Funds
Year Ended June 30, 2024**

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments on a cost-reimbursement basis. Internal Service Funds used at the County are listed below:

Fleet Management

The fund accounts for the management of a program to ensure that both current and future vehicle needs are met for all County departments.

Vision Insurance

The fund accounts for the vision insurance component of the self-insurance services provided to County employees.

Unemployment Insurance

The fund accounts for the management of unemployment insurance for the County’s self-funded plan.

Liability Insurance

The fund accounts for the services related to the protection of the County from general liability exposures. It provides claims management services, and pays the premium costs for general liability insurance.

Central Services

The fund accounts for copier, mail, courier, answering the County information line, and lobby greeter services provided to County departments and outside agencies.

Dental Insurance

The fund accounts for the dental insurance component of the self-insurance services provided to County employees.

Energy Services

The fund consolidates all electric services with the County’s solar energy fields and applies net costs to County departments.



**Combining Statement of Net Position
Internal Service Funds
June 30, 2024**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
ASSETS				
Current Assets:				
Cash and Investments	\$ 8,705,516	\$ 86,400	\$ 465,787	\$ 2,096,322
Accounts Receivable	-	15,204	-	-
Advances To Other Funds	72,408	-	-	-
Prepaid Costs	-	-	-	-
Inventory	25,333	-	-	-
Deposits	-	-	-	-
Total Current Assets	<u>8,803,257</u>	<u>101,604</u>	<u>465,787</u>	<u>2,096,322</u>
Noncurrent Assets:				
Capital Assets:				
Depreciable, Net	3,284,721	-	-	-
Subscription and Leased Assets, Net	-	-	-	-
Total Noncurrent Assets	<u>3,284,721</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>12,087,978</u>	<u>101,604</u>	<u>465,787</u>	<u>2,096,322</u>
DEFERRED OUTFLOWS				
Deferred Outflows - OPEB	55,580	-	-	-
Deferred Outflows - Pension	432,502	-	-	-
Total Deferred Outflows	<u>488,082</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	516,504	26,678	25,899	41,706
Salaries and Benefits Payable	17,253	-	-	-
Interest Payable	-	-	-	-
Due to Other Funds	-	3,545	-	-
Advances from Other Funds	-	140,000	-	-
Compensated Absences	55,611	-	-	-
Lease Liability	-	-	-	-
Accrued Claims Payable	-	-	406,577	536,000
Total Current Liabilities	<u>589,368</u>	<u>170,223</u>	<u>432,476</u>	<u>577,706</u>
Noncurrent Liabilities:				
Accrued Claims Payable	-	-	-	803,000
Net OPEB Liability	111,164	-	-	-
Net Pension Liability	1,889,577	-	-	-
Total Noncurrent Liabilities	<u>2,000,741</u>	<u>-</u>	<u>-</u>	<u>803,000</u>
Total Liabilities	<u>2,590,109</u>	<u>170,223</u>	<u>432,476</u>	<u>1,380,706</u>
DEFERRED INFLOWS				
Deferred inflows - OPEB	30,611	-	-	-
Total Deferred Inflows	<u>30,611</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Invested in Capital Assets	3,284,721	-	-	-
Unrestricted	6,670,619	(68,619)	33,311	715,616
Total Net Position	<u>\$ 9,955,340</u>	<u>\$ (68,619)</u>	<u>\$ 33,311</u>	<u>\$ 715,616</u>

**Combining Statement of Net Position (Continued)
Internal Service Funds
June 30, 2024**

Central Services	Dental Insurance	Energy Services	Total
\$ 259,808	\$ 161,984	\$ 634,948	\$ 12,410,765
-	44,498	2,155	61,857
-	-	-	72,408
107,753	-	-	107,753
-	-	-	25,333
-	150,000	-	150,000
<u>367,561</u>	<u>356,482</u>	<u>637,103</u>	<u>12,828,116</u>
-	-	-	3,284,721
103,154	-	-	103,154
<u>103,154</u>	<u>-</u>	<u>-</u>	<u>3,387,875</u>
470,715	356,482	637,103	16,215,991
6,178	-	-	61,758
46,523	-	-	479,025
<u>52,701</u>	<u>-</u>	<u>-</u>	<u>540,783</u>
3,845	128,688	92,554	835,874
1,650	-	-	18,903
302	-	-	302
-	1,772	-	5,317
-	70,000	-	210,000
9,764	-	-	65,375
104,461	-	-	104,461
-	-	-	942,577
<u>120,022</u>	<u>200,460</u>	<u>92,554</u>	<u>2,182,809</u>
-	-	-	803,000
12,356	-	-	123,520
203,255	-	-	2,092,832
<u>215,611</u>	<u>-</u>	<u>-</u>	<u>3,019,352</u>
335,633	200,460	92,554	5,202,161
3,403	-	-	34,014
<u>3,403</u>	<u>-</u>	<u>-</u>	<u>34,014</u>
(1,308)	-	-	3,283,413
185,688	156,022	544,549	8,237,186
<u>\$ 184,380</u>	<u>\$ 156,022</u>	<u>\$ 544,549</u>	<u>\$ 11,520,599</u>

ASSETS

Current Assets:

- Cash and Investments
- Accounts Receivable
- Advances To Other Funds
- Prepaid Costs
- Inventory
- Deposits

Total Current Assets

Noncurrent Assets:

Capital Assets:

- Depreciable, Net
- Subscription and Leased Assets, Net
- Total Noncurrent Assets

Total Assets

DEFERRED OUTFLOWS

- Deferred Outflows - OPEB
- Deferred Outflows - Pension
- Total Deferred Outflows

LIABILITIES

Current Liabilities:

- Accounts Payable
- Salaries and Benefits Payable
- Interest Payable
- Due to Other Funds
- Advances from Other Funds
- Compensated Absences
- Lease Liability
- Accrued Claims Payable
- Total Current Liabilities

Noncurrent Liabilities:

- Accrued Claims Payable
- Net OPEB Liability
- Net Pension Liability
- Total Noncurrent Liabilities

Total Liabilities

DEFERRED INFLOWS

- Deferred inflows - OPEB
- Total Deferred Inflows

NET POSITION

- Invested in Capital Assets
- Unrestricted
- Total Net Position



**Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
Year Ended June 30, 2024**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
OPERATING REVENUES				
Charges for Services	\$ 8,459,023	\$ 380,350	\$ 63,457	\$ 3,322,168
Other Revenues	23,527	-	-	-
Total Operating Revenues	<u>8,482,550</u>	<u>380,350</u>	<u>63,457</u>	<u>3,322,168</u>
OPERATING EXPENSES				
Salaries and Benefits	1,116,128	-	-	-
Services and Supplies	5,679,175	85,883	(163,487)	2,250,496
Benefit and claim expenses	-	298,659	114,910	62,464
Other Charges	404,369	2,746	1,504	(42,189)
Expense Transfers	279,805	-	-	287,318
Depreciation and Amortization	1,220,595	-	-	-
Total Operating Expenses	<u>8,700,072</u>	<u>387,288</u>	<u>(47,073)</u>	<u>2,558,089</u>
OPERATING INCOME (LOSS)	<u>(217,522)</u>	<u>(6,938)</u>	<u>110,530</u>	<u>764,079</u>
NONOPERATING REVENUES (EXPENSES)				
Gain (Loss) on Sale of Capital Assets	66,588	-	-	-
Interest Income	322,443	5,286	25,339	28,984
Interest Expense	-	-	-	-
Total Nonoperating Revenues (Expenses)	<u>389,031</u>	<u>5,286</u>	<u>25,339</u>	<u>28,984</u>
INCOME (LOSS) BEFORE TRANSFERS	171,509	(1,652)	135,869	793,063
TRANSFERS IN	1,329,739	-	-	-
CHANGE IN NET POSITION	1,501,248	(1,652)	135,869	793,063
Net Position - Beginning of Year	<u>8,454,092</u>	<u>(66,967)</u>	<u>(102,558)</u>	<u>(77,447)</u>
NET POSITION - END OF YEAR	<u>\$ 9,955,340</u>	<u>\$ (68,619)</u>	<u>\$ 33,311</u>	<u>\$ 715,616</u>

**Combining Statement of Revenues, Expenses, and Changes in Net Position (Continued)
Internal Service Funds
Year Ended June 30, 2024**

Central Services	Dental Insurance	Energy Services	Total	
\$ 775,584	\$ 1,462,666	\$ 1,526,316	\$ 15,989,564	OPERATING REVENUES
-	-	7,987	31,514	Charges for Services
775,584	1,462,666	1,534,303	16,021,078	Other Revenues
				Total Operating Revenues
101,354	-	-	1,217,482	OPERATING EXPENSES
243,451	161,486	1,868,988	10,125,992	Salaries and Benefits
-	1,362,482	-	1,838,515	Services and Supplies
42,558	4,604	(2)	413,590	Benefit and claim expenses
93,367	-	61,674	722,164	Other Charges
103,154	-	-	1,323,749	Expense Transfers
583,884	1,528,572	1,930,660	15,641,492	Depreciation and Amortization
191,700	(65,906)	(396,357)	379,586	Total Operating Expenses
				OPERATING INCOME (LOSS)
-	-	-	66,588	NONOPERATING REVENUES (EXPENSES)
6,581	12,477	51,558	452,668	Gain (Loss) on Sale of Capital Assets
(1,357)	-	-	(1,357)	Interest Income
5,224	12,477	51,558	517,899	Interest Expense
196,924	(53,429)	(344,799)	897,485	Total Nonoperating Revenues (Expenses)
-	-	-	1,329,739	INCOME (LOSS) BEFORE TRANSFERS
196,924	(53,429)	(344,799)	2,227,224	TRANSFERS IN
(12,544)	209,451	889,348	9,293,375	CHANGE IN NET POSITION
184,380	156,022	544,549	11,520,599	Net Position - Beginning of Year
				NET POSITION - END OF YEAR



**Combining Statement of Cash Flows
Internal Service Funds
Year Ended June 30, 2024**

	Fleet Management	Vision Insurance	Unemployment Insurance	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Interfund Services	\$ 8,483,045	\$ 365,146	\$ 63,457	\$ 3,322,168
Payments to Suppliers	(6,460,037)	(412,381)	(143,613)	(2,563,148)
Payments to Employees	(1,009,872)	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>1,013,136</u>	<u>(47,235)</u>	<u>(80,156)</u>	<u>759,020</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from Other Funds	1,329,739	-	-	-
Receipts from Other Funds	71,338	3,545	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,401,077</u>	<u>3,545</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(1,729,294)	-	-	-
Interest Paid on Capital Debt	-	-	-	-
Principal Paid on Lease Liability	-	-	-	-
Proceeds from Sale of Capital Assets	100,551	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,628,743)</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and Investment Earnings (Loss)	322,443	5,286	25,339	28,984
Net Cash Provided (Used) by Investing Activities	<u>322,443</u>	<u>5,286</u>	<u>25,339</u>	<u>28,984</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,107,913	(38,404)	(54,817)	788,004
Cash and Cash Equivalents - Beginning of Year	<u>7,597,603</u>	<u>124,804</u>	<u>520,604</u>	<u>1,308,318</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 8,705,516</u>	<u>\$ 86,400</u>	<u>\$ 465,787</u>	<u>\$ 2,096,322</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (217,522)	\$ (6,938)	\$ 110,530	\$ 764,079
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:				
Depreciation and Amortization	1,220,595	-	-	-
Decrease (Increase) in Assets:				
Accounts Receivable	495	(15,204)	-	-
Prepaid Expense	-	-	-	-
Deferred Outflows of Resources	14,103	-	-	-
Increase (Decrease) in Liabilities:				
Payables	(96,688)	(25,093)	(26,593)	(47,059)
Salaries and Benefits Payable	1,428	-	-	-
Deferred Inflows of Resources	(11,637)	-	-	-
Net Pension Liability	95,950	-	-	-
Compensated Absences Payable	3,053	-	-	-
Claims Payable	-	-	(164,093)	42,000
Net OPEB Liability	3,359	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,013,136</u>	<u>\$ (47,235)</u>	<u>\$ (80,156)</u>	<u>\$ 759,020</u>
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets through Payables	\$ (221,594)	\$ -	\$ -	\$ -

**Combining Statement of Cash Flows (Continued)
Internal Service Funds
Year Ended June 30, 2024**

Central Services	Dental Insurance	Energy Services	Total
\$ 775,584	\$ 1,418,168	\$ 1,532,148	\$ 15,959,716
(461,583)	(1,550,640)	(1,934,552)	(13,525,954)
(100,200)	-	-	(1,110,072)
<u>213,801</u>	<u>(132,472)</u>	<u>(402,404)</u>	<u>1,323,690</u>
-	-	-	1,329,739
-	1,772	-	76,655
-	1,772	-	1,406,394
(1)	-	-	(1,729,295)
(1,434)	-	-	(1,434)
(103,533)	-	-	(103,533)
-	-	-	100,551
<u>(104,968)</u>	<u>-</u>	<u>-</u>	<u>(1,733,711)</u>
6,581	12,477	51,558	452,668
<u>6,581</u>	<u>12,477</u>	<u>51,558</u>	<u>452,668</u>
115,414	(118,223)	(350,846)	1,449,041
144,394	280,207	985,794	10,961,724
<u>\$ 259,808</u>	<u>\$ 161,984</u>	<u>\$ 634,948</u>	<u>\$ 12,410,765</u>

\$ 191,700	\$ (65,906)	\$ (396,357)	\$ 379,586
103,154	-	-	1,323,749
-	(44,498)	(2,155)	(61,362)
(84,273)	-	-	(84,273)
4,517	-	-	18,620
2,066	(22,068)	(3,892)	(219,327)
68	-	-	1,496
(1,681)	-	-	(13,318)
21	-	-	95,971
(1,154)	-	-	1,899
-	-	-	(122,093)
(617)	-	-	2,742
<u>\$ 213,801</u>	<u>\$ (132,472)</u>	<u>\$ (402,404)</u>	<u>\$ 1,323,690</u>
\$ -	\$ -	\$ -	\$ (221,594)

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from Interfund Services
Payments to Suppliers
Payments to Employees
Net Cash Provided (Used) by Operating Activities

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Transfers from Other Funds
Receipts from Other Funds
Net Cash Provided (Used) by Noncapital Financing Activities

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of Capital Assets
Interest Paid on Capital Debt
Principal Paid on Lease Liability
Proceeds from Sale of Capital Assets
Net Cash Provided (Used) by Capital and Related Financing Activities

CASH FLOWS FROM INVESTING ACTIVITIES

Interest and Investment Earnings (Loss)
Net Cash Provided (Used) by Investing Activities

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents - Beginning of Year

CASH AND CASH EQUIVALENTS - END OF YEAR

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (Loss)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Flows Provided (Used) by Operating Activities:
Depreciation and Amortization
Decrease (Increase) in Assets:
Accounts Receivable
Prepaid Expense
Deferred Outflows of Resources
Increase (Decrease) in Liabilities:
Payables
Salaries and Benefits Payable
Deferred Inflows of Resources
Net Pension Liability
Compensated Absences Payable
Claims Payable
Net OPEB Liability
Net Cash Provided (Used) by Operating Activities

SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of Capital Assets through Payables



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FIDUCIARY FUNDS





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**Narrative Summary
Fiduciary Funds
Year Ended June 30, 2024**

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore cannot be used to support the government’s own programs. Fiduciary funds include investment trust funds and custodial funds.

Investment Trust Funds

The assets of these funds are held in trust for other agencies and are part of the County’s external pool. The external investment pool is made up of five separate funds; Independent Districts, School Districts, School Districts Debt Service, Courts and Jury/Witness and Local Transportation Authority. The County is obligated to disburse monies from these funds on demand.



**Combining Statement of Fiduciary Net Position
Investment Trust Fund
June 30, 2024**

	<u>Independent Districts</u>	<u>School Districts</u>	<u>School Districts Debt Service</u>
ASSETS			
Cash and Investments	\$ 31,503,091	\$ 106,803,527	\$ 4,203,252
Accounts Receivable	187,312	-	-
Due from Other Governments	5,193	-	-
Total Assets	<u>31,695,596</u>	<u>106,803,527</u>	<u>4,203,252</u>
LIABILITIES			
Due to Other Governments	5,672,781	2,643,023	598,797
Total Liabilities	<u>5,672,781</u>	<u>2,643,023</u>	<u>598,797</u>
NET POSITION			
Net Position Held in Trust for Investment Pool Participants	<u>\$ 26,022,815</u>	<u>\$ 104,160,504</u>	<u>\$ 3,604,455</u>

**Combining Statement of Fiduciary Net Position (Continued)
Investment Trust Fund
June 30, 2024**

Courts and Jury/Witness	Local Transportation Agency	Total Investments Trust Funds
\$ 72,389	\$ 15,709,989	\$ 158,292,248
6,228	372,794	566,334
-	917,951	923,144
78,617	17,000,734	159,781,726
-	-	8,914,601
-	-	8,914,601
\$ 78,617	\$ 17,000,734	\$ 150,867,125

ASSETS

Cash and Investments
Accounts Receivable
Due from Other Funds

Total Assets

LIABILITIES

Due to Other Governments
Total Liabilities

NET POSITION

Net Position Held in Trust for Investment Pool Participants



**Combining Statement of Changes in Fiduciary Net Position
Investment Trust Fund
Year Ended June 30, 2024**

	<u>Independent Districts</u>	<u>School Districts</u>	<u>School Districts Debt Service</u>
ADDITIONS			
Contributions:			
Contributions to Investment Pool	\$ 133,483,172	\$ 441,188,341	\$ 14,605,773
Net Investment Income:			
Interest Income	<u>1,405,157</u>	<u>4,475,306</u>	<u>165,766</u>
Total Additions	<u>134,888,329</u>	<u>445,663,647</u>	<u>14,771,539</u>
DEDUCTIONS			
Distributions from Investment Pool	<u>133,323,679</u>	<u>432,004,748</u>	<u>14,752,237</u>
Total Deductions	<u>133,323,679</u>	<u>432,004,748</u>	<u>14,752,237</u>
CHANGE IN NET POSITION	1,564,650	13,658,899	19,302
Net Position - Beginning of Year	<u>24,458,165</u>	<u>90,501,605</u>	<u>3,585,153</u>
NET POSITION - END OF YEAR	<u>\$ 26,022,815</u>	<u>\$ 104,160,504</u>	<u>\$ 3,604,455</u>

**Combining Statement of Changes in Fiduciary Net Position (Continued)
Investment Trust Fund
Year Ended June 30, 2024**

<u>Courts and Jury/Witness</u>	<u>Local Transportation Agency</u>	<u>Total Investments Trust Funds</u>	
\$ 75,277	\$ 13,331,515	\$ 602,684,078	ADDITIONS
			Contributions:
			Contributions to Investment Pool
			Net Investment Income:
			Interest Income
			Total Additions
			DEDUCTIONS
			Distributions from Investment Pool
			Total Deductions
			CHANGE IN NET POSITION
			Net Position - Beginning of Year
			NET POSITION - END OF YEAR
<u>4,909</u>	<u>542,496</u>	<u>6,593,634</u>	
<u>80,186</u>	<u>13,874,011</u>	<u>609,277,712</u>	
<u>103,603</u>	<u>9,562,929</u>	<u>589,747,196</u>	
<u>103,603</u>	<u>9,562,929</u>	<u>589,747,196</u>	
<u>(23,417)</u>	<u>4,311,082</u>	<u>19,530,516</u>	
<u>102,034</u>	<u>12,689,652</u>	<u>131,336,609</u>	
<u>\$ 78,617</u>	<u>\$ 17,000,734</u>	<u>\$ 150,867,125</u>	

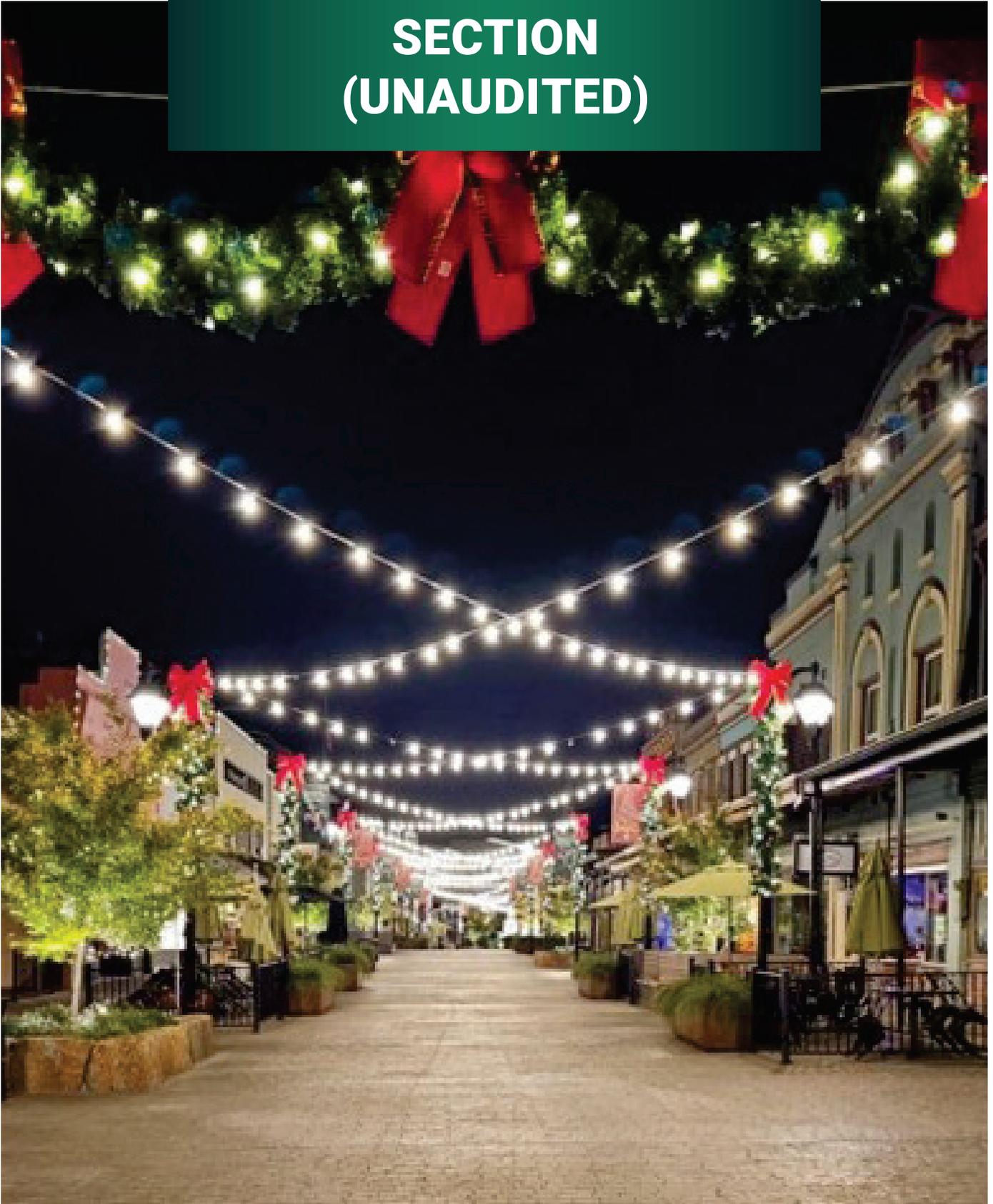




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**STATISTICAL
SECTION
(UNAUDITED)**





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This part of the County's Annual Comprehensive Financial Report 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.

Contents Page

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time 209

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes. 219

Debt Capacity

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. 223

Economic and Demographic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to help make comparisons over time and with other governments. 229

Operating Information

These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs. 233

Note: The County began reporting accrual information when it implemented GASB Statement No. 34 in FY 2003-04

Source: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial reports for the relevant year.



**Net Assets by Component
Last Ten Fiscal Years**

	<u>2023/2024</u>	<u>2022/2023</u>	<u>2021/2022</u>	<u>2020/2021</u>	<u>2019/2020</u>
Governmental activities:					
Net investment in capital assets	\$ 309,235,147	\$ 305,467,075	\$ 297,871,752	\$ 293,418,298	\$ 286,694,513
Restricted	109,891,629	88,507,147	100,026,215	92,330,809	74,761,887
Unrestricted	<u>(116,981,436)</u>	<u>(110,351,534)</u>	<u>(128,409,055)</u>	<u>(146,333,667)</u>	<u>(147,383,635)</u>
Total governmental activities net position	<u>\$ 302,145,340</u>	<u>\$ 283,622,688</u>	<u>\$ 269,488,912</u>	<u>\$ 239,415,440</u>	<u>\$ 214,072,765</u>
Business-type activities:					
Net investment in capital assets	\$ 60,715,988	\$ 48,699,837	\$ 45,163,778	\$ 44,685,481	\$ 44,490,930
Restricted	1,059,887	296,996	96,914	5,230,617	4,617,790
Unrestricted	<u>7,141,956</u>	<u>15,165,400</u>	<u>9,048,945</u>	<u>3,329,299</u>	<u>4,643,592</u>
Total business-type activities net position	<u>\$ 68,917,831</u>	<u>\$ 64,162,233</u>	<u>\$ 54,309,637</u>	<u>\$ 53,245,397</u>	<u>\$ 53,752,312</u>
Primary government:					
Net investment in capital assets	\$ 369,951,135	\$ 354,166,912	\$ 343,035,530	\$ 338,103,779	\$ 331,185,443
Restricted	110,951,516	88,804,143	100,123,129	97,561,426	79,379,677
Unrestricted	<u>(109,839,480)</u>	<u>(95,186,134)</u>	<u>(119,360,110)</u>	<u>(143,004,368)</u>	<u>(142,740,043)</u>
Total primary government net position	<u>\$ 371,063,171</u>	<u>\$ 347,784,921</u>	<u>\$ 323,798,549</u>	<u>\$ 292,660,837</u>	<u>\$ 267,825,077</u>

Source: Annual Comprehensive Financial Reports - County of Nevada, California

**Net Assets by Component
Last Ten Fiscal Years**

<u>2018/2019</u>	<u>2017/2018</u>	<u>2016/2017</u>	<u>2015/2016</u>	<u>2014/2015</u>
\$ 281,083,974	\$ 277,053,686	\$ 267,971,276	\$ 260,166,951	\$ 255,582,020
86,270,894	68,856,240	61,851,888	53,802,320	54,491,765
<u>(155,906,202)</u>	<u>(130,832,826)</u>	<u>(106,803,720)</u>	<u>(106,590,975)</u>	<u>(111,931,245)</u>
<u>\$ 211,448,666</u>	<u>\$ 215,077,100</u>	<u>\$ 223,019,444</u>	<u>\$ 207,378,296</u>	<u>\$ 198,142,540</u>
\$ 43,131,372	\$ 42,162,921	\$ 37,520,194	\$ 35,529,970	\$ 34,589,583
6,949,524	5,108,055	-	-	-
<u>1,532,622</u>	<u>4,344,131</u>	<u>9,631,009</u>	<u>6,974,699</u>	<u>2,935,644</u>
<u>\$ 51,613,518</u>	<u>\$ 51,615,107</u>	<u>\$ 47,151,203</u>	<u>\$ 42,504,669</u>	<u>\$ 37,525,227</u>
\$ 324,215,346	\$ 319,216,607	\$ 305,491,470	\$ 295,696,921	\$ 290,171,603
93,220,418	68,856,240	61,851,888	53,802,320	54,491,765
<u>(154,373,580)</u>	<u>(126,488,695)</u>	<u>(97,172,711)</u>	<u>(99,616,276)</u>	<u>(108,995,601)</u>
<u>\$ 263,062,184</u>	<u>\$ 261,584,152</u>	<u>\$ 270,170,647</u>	<u>\$ 249,882,965</u>	<u>\$ 235,667,767</u>

Governmental activities:

Net investment in capital assets
 Restricted
 Unrestricted

Total governmental activities net position

Business-type activities:

Net investment in capital assets
 Restricted
 Unrestricted

Total business-type activities net position

Primary government:

Net investment in capital assets
 Restricted
 Unrestricted

Total primary government net position



Changes in Net Position
Last Ten Fiscal Years

	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020
EXPENSES					
Governmental Activities:					
General Government	\$ 25,336,843	\$ 20,220,193	\$ 17,389,326	\$ 20,022,213	\$ 17,030,285
Public Protection	90,703,247	79,048,923	70,193,568	70,208,037	73,108,173
Public Ways and Facilities	14,427,837	14,911,987	12,567,647	11,960,627	11,695,301
Health and Sanitation	63,646,302	55,026,437	45,692,188	42,981,837	39,795,181
Public Assistance	47,502,101	44,197,131	36,169,548	40,478,027	37,015,353
Education	8,700,400	6,480,639	4,976,343	5,537,898	5,410,304
Recreation	974,313	878,914	-	40	-
Interest on Long-Term Debt	975,274	1,020,240	1,092,671	1,077,274	1,108,371
Total Governmental Activities Expenses	252,266,317	221,784,464	188,081,291	192,265,953	185,162,968
Business-Type Activities:					
Eastern Nevada County Solid Waste	280,290	277,531	276,248	227,751	225,080
Western Nevada County Solid Waste	672,217	1,193,166	1,156,237	655,631	(201,187)
Transit Services	7,702,930	4,900,700	4,487,984	4,284,484	4,693,966
Airport	1,804,428	1,828,828	1,620,324	1,607,854	1,420,576
Sanitation Districts	8,773,816	7,949,373	7,637,254	8,253,418	8,723,225
Total Business-Type Activities Expenses	19,233,681	16,149,598	15,178,047	15,029,138	14,861,660
Total Primary Government Expenses	\$271,499,998	\$237,934,062	\$203,259,338	\$207,295,091	\$ 200,024,628
PROGRAM REVENUES					
Governmental Activities:					
Charges for Services:					
General Government ⁽²⁾	\$ 12,720,516	\$ 12,734,120	\$ 8,264,447	\$ 9,285,261	\$ 8,703,356
Public Protection	8,996,941	8,852,629	9,496,324	10,098,442	8,282,896
Public Ways and Facilities	2,157,022	2,563,415	2,547,260	2,397,373	2,808,109
Health and Sanitation	4,026,920	3,683,831	4,480,677	3,709,159	3,752,554
Public Assistance	763,739	142,545	160,865	892,014	326,850
Education	9,721	5,413	16,489	52,481	59,770
Recreation	-	-	44,268	46,054	26,987
Operating Grants and Contributions	158,114,165	131,338,193	126,240,145	117,748,159	99,233,485
Capital Grants and Contributions	221,315	911,102	2,035,973	1,479,982	2,127,831
Total Governmental Activities Revenues	187,010,339	160,231,248	153,286,448	145,708,925	125,321,838
Business-Type Activities:					
Charges for Services:					
Eastern Nevada County Solid Waste	288,858	268,114	260,528	246,954	240,152
Western Nevada County Solid Waste	2,365,096	7,537,211	1,787,419	1,785,888	1,787,266
Transit Services	332,319	2,384,091	268,151	172,492	284,519
Airport	1,073,193	1,139,373	1,104,982	1,093,918	970,830
Sanitation Districts	10,048,962	8,696,037	8,471,422	6,863,849	6,777,623
Operating Grants and Contributions	8,226,098	5,636,277	4,374,432	4,067,544	4,531,752
Capital Grants and Contributions	89,807	240,438	134,482	86,393	785,274
Total Business-Type Activities Program Revenues	22,424,333	25,901,541	16,401,416	14,317,038	15,377,416
Total Primary Government Program Revenues	\$209,434,672	\$186,132,789	\$169,687,864	\$160,025,963	\$ 140,699,254
NET (EXPENSE) REVENUE⁽¹⁾					
Governmental Activities	\$ (65,255,978)	\$ (61,553,216)	\$ (34,794,843)	\$ (46,557,028)	\$ (59,841,130)
Business-Type Activities	3,190,652	9,751,943	1,223,369	(712,100)	515,756
Total Primary Government Net Expense	\$ (62,065,326)	\$ (51,801,273)	\$ (33,571,474)	\$ (47,269,128)	\$ (59,325,374)

**Changes in Net Position
Last Ten Fiscal Years**

2018/2019	2017/2018	2016/2017	2015/2016	2014/2015
\$ 14,857,341	\$ 15,095,094	\$ 13,884,836	\$ 13,384,738	\$ 11,061,515
72,716,668	59,780,621	52,702,425	54,044,545	54,646,696
12,900,481	11,337,329	9,160,564	9,316,496	8,066,196
35,648,716	34,543,389	31,327,724	28,990,411	27,309,965
34,383,425	30,471,197	29,251,781	26,712,084	26,389,112
5,046,602	3,980,114	3,068,721	2,887,766	2,686,855
19,043	45,172	-	54,548	108
775,957	574,455	751,681	425,102	496,861
<u>176,348,233</u>	<u>155,827,371</u>	<u>140,147,732</u>	<u>135,815,690</u>	<u>130,657,308</u>
244,057	197,391	209,331	204,675	199,333
1,054,843	475,913	603,967	270,983	336,130
4,586,986	4,369,025	3,784,356	3,059,165	3,562,401
1,829,517	1,644,250	1,220,946	1,356,720	1,515,411
8,150,636	7,131,027	6,589,841	5,281,399	6,372,953
<u>15,866,039</u>	<u>13,817,606</u>	<u>12,408,441</u>	<u>10,172,942</u>	<u>11,986,228</u>
<u>\$ 192,214,272</u>	<u>\$ 169,644,977</u>	<u>\$ 152,556,173</u>	<u>\$ 145,988,632</u>	<u>\$ 142,643,536</u>
\$ 8,141,504	\$ 7,609,819	\$ 9,853,228	\$ 4,683,641	\$ 6,703,471
8,056,440	7,735,056	7,659,783	7,651,215	7,263,134
3,525,258	1,975,562	1,665,201	1,745,652	1,410,493
3,706,747	3,609,980	3,647,542	3,505,911	3,315,924
549,881	447,196	87,981	41,963	101,910
88,715	37,683	48,421	75,799	88,112
6,829	-	-	-	-
84,991,428	87,010,638	81,114,319	77,787,523	69,692,984
3,026,942	6,435,412	3,833,295	1,956,206	957,081
<u>112,093,744</u>	<u>114,861,346</u>	<u>107,909,770</u>	<u>97,447,910</u>	<u>89,533,109</u>
218,495	209,514	234,852	70,953	196,994
1,694,644	1,597,457	1,658,902	1,635,930	1,552,962
369,077	390,192	386,873	395,420	413,630
1,068,253	1,074,913	849,586	1,026,948	1,103,587
6,747,624	6,703,436	6,775,285	6,702,672	6,583,375
3,544,665	3,047,926	2,234,355	1,329,378	468,105
1,312,257	3,268,430	3,085,257	2,139,381	539,278
<u>14,955,015</u>	<u>16,291,868</u>	<u>15,225,110</u>	<u>13,300,682</u>	<u>10,857,931</u>
<u>\$ 127,048,759</u>	<u>\$ 131,153,214</u>	<u>\$ 123,134,880</u>	<u>\$ 110,748,592</u>	<u>\$ 100,391,040</u>
\$ (64,254,489)	\$ (40,966,025)	\$ (32,237,962)	\$ (38,367,780)	\$ (41,124,199)
(911,024)	2,474,262	2,816,669	3,127,740	(1,128,297)
<u>\$ (65,165,513)</u>	<u>\$ (38,491,763)</u>	<u>\$ (29,421,293)</u>	<u>\$ (35,240,040)</u>	<u>\$ (42,252,496)</u>

EXPENSES

- Governmental Activities:
 - General Government
 - Public Protection
 - Public Ways and Facilities
 - Health and Sanitation
 - Public Assistance
 - Education
 - Recreation
 - Interest on Long-Term Debt
 - Total Governmental Activities Expenses
- Business-Type Activities:
 - Eastern Nevada County Solid Waste
 - Western Nevada County Solid Waste
 - Transit Services
 - Airport
 - Sanitation Districts
 - Total Business-Type Activities Expenses
 - Total Primary Government Expenses

PROGRAM REVENUES

- Governmental Activities:
 - Charges for Services:
 - General Government⁽²⁾
 - Public Protection
 - Public Ways and Facilities
 - Health and Sanitation
 - Public Assistance
 - Education
 - Recreation
 - Operating Grants and Contributions
 - Capital Grants and Contributions
 - Total Governmental Activities Revenues
- Business-Type Activities:
 - Charges for Services:
 - Eastern Nevada County Solid Waste
 - Western Nevada County Solid Waste
 - Transit Services
 - Airport
 - Sanitation Districts
 - Operating Grants and Contributions
 - Capital Grants and Contributions
 - Total Business-Type Activities Program Revenues
 - Total Primary Government Program Revenues

NET (EXPENSE) REVENUE⁽¹⁾

- Governmental Activities
- Business-Type Activities
- Total Primary Government Net Expense



**Changes in Net Position
Last Ten Fiscal Years**

	<u>2023/2024</u>	<u>2022/2023</u>	<u>2021/2022</u>	<u>2020/2021</u>	<u>2019/2020</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION					
Governmental Activities:					
Taxes:					
Property Taxes	\$ 53,757,169	\$ 51,738,641	\$ 47,614,595	\$ 44,540,102	\$ 42,477,414
Sales and Use Taxes	10,358,447	10,469,678	11,584,795	9,991,912	8,660,413
Property Transfer Taxes	1,344,652	1,353,593	1,998,124	2,323,605	1,185,162
Transient Occupancy Taxes	1,241,794	1,128,640	945,068	815,404	589,001
Franchise Taxes ⁽²⁾	-	-	-	-	-
Other Taxes	5,058,819	4,242,107	3,771,591	3,767,502	3,210,481
Grants and Contributions - Unrestricted	-	-	-	-	-
Interest and Investment Earnings	9,673,692	2,935,839	(2,780,951)	2,962,716	5,647,123
Tobacco Settlement	889,504	997,412	1,099,383	1,096,460	971,380
Miscellaneous	1,655,150	2,980,122	813,717	437,843	251,183
Gain (loss) on Disposal/Sale of Capital Assets	59,594	47,834	69,802	62,681	166,907
Transfers	(260,191)	(206,874)	(331,915)	172,359	(693,835)
Total Governmental Activities	<u>83,778,630</u>	<u>75,686,992</u>	<u>64,784,209</u>	<u>66,170,584</u>	<u>62,465,229</u>
Business-Type Activities:					
Taxes:					
Property Taxes	-	-	-	-	-
Transient Occupancy Taxes	-	-	-	-	-
Other Taxes	136,192	189,722	87,667	84,719	85,164
Interest and Investment Earnings	1,168,563	30,618	(592,500)	52,179	832,140
Miscellaneous	-	-	13,789	224,446	11,899
Gain (loss) on Disposal/Sale of Capital Assets	-	(326,561)	-	16,200	-
Transfers	260,191	206,874	331,915	(172,359)	693,835
Special Item	-	-	-	-	-
Total Business-Type Activities	<u>1,564,946</u>	<u>100,653</u>	<u>(159,129)</u>	<u>205,185</u>	<u>1,623,038</u>
Total Primary Government	<u>\$ 85,343,576</u>	<u>\$ 75,787,645</u>	<u>\$ 64,625,080</u>	<u>\$ 66,375,769</u>	<u>\$ 64,088,267</u>
CHANGE IN NET POSITION					
Governmental Activities	\$ 18,522,652	\$ 14,133,776	\$ 29,989,366	\$ 19,613,556	\$ 2,624,099
Business-type Activities	<u>4,755,598</u>	<u>9,852,596</u>	<u>1,064,240</u>	<u>(506,915)</u>	<u>2,138,794</u>
Total Primary Government	<u>\$ 23,278,250</u>	<u>\$ 23,986,372</u>	<u>\$ 31,053,606</u>	<u>\$ 19,106,641</u>	<u>\$ 4,762,893</u>

(1) Net expense is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program.

(2) The County reclassified franchise taxes to charges for services in 2016/2017.

Source: Annual Comprehensive Financial Reports - County of Nevada, California

**Changes in Net Position
Last Ten Fiscal Years**

2018/2019	2017/2018	2016/2017	2015/2016	2014/2015
\$ 40,528,066	\$ 38,407,326	\$ 36,502,718	\$ 34,807,770	\$ 32,967,429
8,482,444	8,221,433	5,803,794	5,247,649	5,020,513
1,228,338	1,232,628	1,156,720	993,284	889,433
616,301	485,126	414,521	353,083	363,212
-	-	-	2,643,225	2,524,976
3,438,744	1,103,928	159,995	188,641	154,493
-	-	-	-	4,934,772
5,201,800	1,529,069	1,232,594	856,102	397,556
1,013,186	1,045,261	875,527	851,265	860,945
117,176	1,647,288	1,535,967	1,664,980	1,360,414
-	-	-	-	-
-	-	197,274	(2,463)	-
60,626,055	53,672,059	47,879,110	47,603,536	49,473,743
-	-	-	8,471	8,558
-	-	-	21,969	21,140
70,286	71,648	1,586,771	1,663,107	2,473,382
804,487	4,831	192,165	155,688	120,466
34,662	472,093	50,929	4	7,687
-	-	-	-	-
-	-	-	2,463	-
-	-	-	-	3,527,168
909,435	548,572	1,829,865	1,851,702	2,631,233
\$ 61,535,490	\$ 54,220,631	\$ 49,708,975	\$ 49,455,238	\$ 52,104,976
\$ (3,628,434)	\$ 12,706,034	\$ 15,641,148	\$ 9,235,756	\$ 8,349,544
(1,589)	3,022,834	4,646,534	4,979,442	1,502,936
\$ (3,630,023)	\$ 15,728,868	\$ 20,287,682	\$ 14,215,198	\$ 9,852,480

**GENERAL REVENUES AND OTHER
CHANGES IN NET POSITION**

Governmental Activities:

Taxes:

- Property Taxes
- Sales and Use Taxes
- Property Transfer Taxes
- Transient Occupancy Taxes
- Franchise Taxes⁽²⁾
- Other Taxes

Grants and Contributions - Unrestricted

Interest and Investment Earnings

Tobacco Settlement

Miscellaneous

Gain (loss) on Disposal/Sale of Capital Assets

Transfers

Total Governmental Activities

Business-Type Activities:

Taxes:

- Property Taxes
- Transient Occupancy Taxes
- Other Taxes

Interest and Investment Earnings

Miscellaneous

Gain (loss) on Disposal/Sale of Capital Assets

Transfers

Special Item

Total Business-Type Activities

Total Primary Government

CHANGE IN NET POSITION

Governmental Activities

Business-type Activities

Total Primary Government



**Fund Balances - Governmental Funds
Last Ten Fiscal Years**

	<u>2023/2024</u>	<u>2022/2023</u>	<u>2021/2022</u>	<u>2020/2021</u>	<u>2019/2020</u>
General Fund:					
Nonspendable	\$ 2,749,711	\$ 3,123,943	\$ 2,887,816	\$ 3,203,935	\$ 2,290,044
Restricted	12,298,206	12,013,675	7,710,870	7,991,721	3,189,303
Committed	10,627,522	10,627,522	9,936,047	7,580,000	7,580,000
Assigned	28,476,526	23,804,138	21,486,309	16,342,274	21,327,481
Unassigned	8,650,725	1,782,457	9,937,795	14,264,992	3,845,205
Total General Fund	<u>\$ 62,802,690</u>	<u>\$ 51,351,735</u>	<u>\$ 51,958,837</u>	<u>\$ 49,382,922</u>	<u>\$ 38,232,033</u>
All Other Governmental Funds:					
Nonspendable	\$ 67,727	\$ 73,108	\$ 70,727	\$ 67,884	\$ 195,807
Restricted	86,004,311	87,168,101	85,272,339	77,284,428	72,623,196
Committed	-	-	-	-	-
Assigned	13,005,751	11,672,508	9,585,446	8,610,892	7,421,550
Unassigned	487,527	(120,537)	(143,638)	(4,840)	(2,354,797)
Total All Other Governmental Funds	<u>\$ 99,565,316</u>	<u>\$ 98,793,180</u>	<u>\$ 94,784,874</u>	<u>\$ 85,958,364</u>	<u>\$ 77,885,756</u>

Source: Annual Comprehensive Financial Reports - County of Nevada, California

**Fund Balances - Governmental Funds
Last Ten Fiscal Years**

2018/2019	2017/2018	2016/2017	2015/2016	2014/2015	
\$ 2,318,171	\$ 1,533,648	\$ 188,484	\$ 83,451	\$ 57,182	General Fund:
2,819,722	3,405,260	4,050,272	784,297	784,297	Nonspendable
7,580,000	7,080,000	7,080,000	7,080,000	7,080,000	Restricted
17,432,733	17,453,645	17,256,738	19,525,999	15,117,489	Committed
8,634,001	4,821,370	4,365,141	2,974,135	5,248,990	Assigned
					Unassigned
<u>\$ 38,784,627</u>	<u>\$ 34,293,923</u>	<u>\$ 32,940,635</u>	<u>\$ 30,447,882</u>	<u>\$ 28,287,958</u>	Total General Fund
					All Other Governmental Funds:
\$ 140,334	\$ 142,517	\$ 144,398	\$ 38,616	\$ 46,839	Nonspendable
79,233,277	59,847,208	51,021,812	47,863,495	49,485,894	Restricted
-	-	1,547,145	1,479,506	1,102,113	Committed
6,286,918	5,506,572	3,109,404	2,772,306	3,291,976	Assigned
(196,201)	(449,639)	(357,855)	-	-	Unassigned
<u>\$ 85,464,328</u>	<u>\$ 65,046,658</u>	<u>\$ 55,464,904</u>	<u>\$ 52,153,923</u>	<u>\$ 53,926,822</u>	Total All Other Governmental Funds



**Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years**

	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020
REVENUES					
Taxes and assessments	\$ 71,760,881	\$ 68,932,659	\$ 65,914,173	\$ 61,438,525	\$ 56,122,471
Licenses and permits	5,176,963	5,620,404	4,963,804	5,273,104	5,086,222
Fines, forfeitures and penalties	7,232,489	6,841,431	3,474,021	3,520,389	3,073,679
Revenue from use of money or property	9,221,024	2,858,425	(2,430,990)	2,923,649	5,330,456
Intergovernmental	148,187,377	131,320,956	127,763,448	116,756,703	100,166,724
Charges for current services	16,184,410	15,372,589	14,624,595	15,164,507	14,701,473
Other revenue	2,544,654	3,977,534	3,806,299	3,116,458	2,762,159
Total revenues	260,307,798	234,923,998	218,115,350	208,193,335	187,243,184
EXPENDITURES					
General government	19,902,248	18,036,595	18,042,301	17,540,999	13,309,465
Public protection	84,910,100	78,096,021	73,959,275	66,664,074	67,498,412
Public ways and facilities	13,195,423	13,982,730	12,237,547	11,516,786	11,056,763
Health and sanitation	62,180,778	54,941,870	47,148,910	41,488,333	38,578,464
Public assistance	45,658,651	44,162,102	37,353,932	39,815,644	34,539,488
Education	8,236,957	6,458,962	6,072,556	5,032,082	4,509,010
Recreation and cultural	974,402	824,232	-	-	-
Debt service:					
Principal	2,694,993	2,492,937	2,197,162	1,767,209	2,060,476
Interest	1,065,662	1,135,677	1,176,108	1,173,626	1,335,513
Capital outlay	8,334,919	9,470,746	13,766,420	9,888,899	21,398,099
Total expenditures	247,154,133	229,601,872	211,954,211	194,887,652	194,285,690
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,153,665	5,322,126	6,161,139	13,305,683	(7,042,506)
OTHER FINANCING SOURCES (USES)					
Transfers in	47,468,564	38,695,673	35,857,329	42,261,110	49,134,165
Transfers out	(49,058,494)	(39,762,107)	(36,873,925)	(42,209,684)	(50,390,732)
Sales of capital assets	4,383	-	-	-	-
Issuance of debt	39,604	34,405	4,969,882	-	-
Subscriptions	596,650	417,826	-	-	-
Premium on debt issuance	-	-	-	-	-
Sale of capital assets	-	-	-	53,203	166,907
Total other financing sources (uses)	(949,293)	(614,203)	3,953,286	104,629	(1,089,660)
NET CHANGE IN FUND BALANCE	\$ 12,204,372	\$ 4,707,923	\$ 10,114,425	\$ 13,410,312	\$ (8,132,166)
Debt service as a percentage of noncapital expenditures	1.57%	1.65%	1.70%	1.59%	1.96%

Source: Nevada County Audited Financial Statements - Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds
Annual Comprehensive Financial Reports - County of Nevada, California

**Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years**

2018/2019	2017/2018	2016/2017	2015/2016	2014/2015
\$ 54,293,893	\$ 49,450,441	\$ 44,037,748	\$ 41,591,649	\$ 39,160,486
4,288,457	3,755,758	4,734,557	4,416,667	4,073,168
3,413,727	2,982,265	3,574,462	3,251,167	3,554,529
4,950,748	1,537,005	1,175,972	855,476	660,679
89,404,252	94,619,806	83,294,255	78,810,773	76,833,387
14,476,308	14,667,781	14,372,403	13,607,554	13,477,243
2,355,445	2,385,812	2,328,013	2,300,072	2,221,340
<u>173,182,830</u>	<u>169,398,868</u>	<u>153,517,410</u>	<u>144,833,358</u>	<u>139,980,832</u>
10,634,008	11,655,507	10,408,416	11,650,373	10,511,799
63,635,008	60,864,033	59,875,342	55,980,115	7,663,665
10,272,434	10,213,698	8,536,219	9,350,522	52,348,047
33,715,069	32,040,004	31,221,350	29,147,266	27,389,889
31,601,924	29,483,143	28,526,009	28,052,156	26,666,071
4,251,322	3,736,009	2,954,473	2,838,054	2,639,913
19,043	45,172	-	54,548	108
2,717,762	2,327,881	1,656,623	1,573,819	1,511,881
636,814	907,605	433,962	511,454	579,678
8,394,099	9,770,378	16,745,140	5,091,693	3,335,678
<u>165,877,483</u>	<u>161,043,430</u>	<u>160,357,534</u>	<u>144,250,000</u>	<u>132,646,729</u>
7,305,347	8,355,438	(6,840,124)	583,358	7,334,103
39,516,608	32,258,873	39,262,114	39,338,753	35,203,428
(40,568,662)	(32,487,431)	(39,504,009)	(39,535,086)	(35,304,791)
-	-	-	-	-
17,060,000	429,994	12,781,000	-	-
-	-	-	-	-
1,591,531	-	-	-	-
5,550	233,727	104,753	-	27,538
<u>17,605,027</u>	<u>435,163</u>	<u>12,643,858</u>	<u>(196,333)</u>	<u>(73,825)</u>
<u>\$24,910,374</u>	<u>\$ 8,790,601</u>	<u>\$ 5,803,734</u>	<u>\$ 387,025</u>	<u>\$ 7,260,278</u>
2.13%	2.14%	1.46%	1.50%	1.62%

REVENUES

- Taxes and assessments
- Licenses and permits
- Fines, forfeitures and penalties
- Revenue from use of money or property
- Intergovernmental
- Charges for current services
- Other revenue
- Total revenues

EXPENDITURES

- General government
- Public protection
- Public ways and facilities
- Health and sanitation
- Public assistance
- Education
- Recreation and cultural
- Debt service:
 - Principal
 - Interest
- Capital outlay
- Total expenditures

EXCESS OF REVENUES OVER (UNDER) EXPENDITURES

OTHER FINANCING SOURCES (USES)

- Transfers in
- Transfers out
- Sales of capital assets
- Issuance of debt
- Subscriptions
- Premium on debt issuance
- Sale of capital assets
- Total other financing sources (uses)

NET CHANGE IN FUND BALANCE

Debt service as a percentage of noncapital expenditures



**Assessed Value And Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year	Total Secured Real Property	Personal Property	Total ⁽¹⁾ Secured and Unsecured	Less: Exemptions	Net Assessed Value	Total Direct Tax Rate
2024	\$ 26,707,951,749	\$ 553,754,903	\$ 27,261,706,652	\$ 783,050,137	\$ 26,478,656,515	1.00%
2023	25,654,146,025	489,928,016	26,144,074,041	793,169,208	25,350,904,833	1.00%
2022	23,547,803,049	473,744,781	24,021,547,830	696,393,464	23,325,154,366	1.00%
2021	22,114,765,351	452,800,266	22,567,565,617	636,041,275	21,931,524,342	1.00%
2020	20,712,933,247	356,098,079	21,069,031,326	624,423,109	20,444,608,217	1.00%
2019	19,799,219,782	363,208,498	20,162,428,280	605,123,887	19,557,304,393	1.00%
2018	18,627,029,407	326,038,012	18,953,067,419	570,971,390	18,382,096,029	1.00%
2017	17,576,391,601	323,930,936	17,900,322,537	557,952,496	17,342,370,041	1.00%
2016	16,779,152,564	329,485,023	17,108,637,587	556,570,236	16,552,067,351	1.00%
2015	15,922,822,171	346,626,732	16,269,448,903	548,492,156	15,720,956,747	1.00%

Notes: Article XIII A, added to California Constitution by Proposition 13 in 1978, fixed the base for valuation of property subject to taxes at the full cash value which appeared on the Assessor's 1975-76 assessment roll. Thereafter, full cash value can be increased to reflect:

- a) annual inflation up to 2 percent; or
- b) fair market value at the time of ownership change; or
- c) fair value for new construction

Estimated actual value of taxable property cannot easily be determined as the property in the County is not reassessed annually. Reassessment normally occurs when ownership changes.

(1) Includes aircrafts

Source: Auditor-Controller's office

**Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Basic County- wide Rate	Schools	Special Districts	Total
2024	1.0000	0.1217	0.0161	1.1378
2023	1.0000	0.1363	0.0176	1.1539
2022	1.0000	0.1241	0.0193	1.1434
2021	1.0000	0.1432	0.0193	1.1625
2020	1.0000	0.1449	0.0214	1.1663
2019	1.0000	0.1456	0.0209	1.1665
2018	1.0000	0.1292	0.0198	1.1490
2017	1.0000	0.1234	0.0234	1.1468
2016	1.0000	0.1114	0.0267	1.1381
2015	1.0000	0.0864	0.0300	1.1164

Notes: (1) On June 6, 1978, California voters approved a constitutional amendment to Article XIII A of the California Constitution, commonly known as Proposition 13, that limits the taxing power of California public agencies. Legislation to implement Article XIII A (Statutes of 1978, Chapter 292, as amended) provides that notwithstanding any other law, local agencies may not levy property taxes except to pay debt service on indebtedness approved by voters prior to July 1, 1978 or any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978 by two-thirds of the voting public.

(2) Proposition 13 allows each county to levy a maximum of \$1 per \$100 of full cash value. Full cash value is equivalent to assessed value pursuant to Statutes of 1978, Senate Bill 1656.

Source: Nevada County Auditor-Controller annual tax rate schedule prepared in accordance with Government Code Section 29100



**Principal Property Tax Payers
Current Year and Nine Years Ago**

Fiscal Year 2024			Fiscal Year 2015		
Taxpayers	Amount	Percent of Total	Taxpayer	Amount	Percent of Total
Pacific Gas & Electric	\$ 4,291,450	1.30%	Pacific Gas & Electric	\$ 1,857,685	0.96%
Sun Forest Springs LLC	\$ 674,777	0.20%	LDK GC 81 LLC	\$ 323,767	0.17%
Coburn Crossing Apartments LLC	\$ 462,135	0.14%	Tahoe Club Company LLC	\$ 323,767	0.17%
Hidden Lake Properties Inc	\$ 449,018	0.14%	Pacific Bell Telephone Co.	\$ 322,417	0.17%
Tahoe Club Company LLC	\$ 444,673	0.13%	PK II Pinecreek, LP et al	\$ 312,127	0.16%
Slate Grocery Investment US LP	\$ 422,633	0.13%	Village at Gray's Crossing LP	\$ 244,674	0.13%
Siddiqui Family Partnership LP	\$ 392,907	0.12%	Gray's Sation LLC	\$ 220,373	0.11%
10640 Jibboom Truckee Holdings LLC	\$ 348,808	0.11%	Hidden Lake Properties Inc.	\$ 212,777	0.11%
Village Basecamp LLC	\$ 347,309	0.11%	Longs Drugs Store CA Inc	\$ 207,541	0.11%
J-MAR I LLC	\$ 323,227	0.10%	Southwest Gas Corp	\$ 202,538	0.10%
Total	\$ 8,156,937		Total	\$ 4,227,666	
Total Taxes Levied		<u>\$ 329,822,549</u>	Total Taxes Levied		<u>\$ 194,191,129</u>

Source:

**Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Tax Levies			Collections within the Fiscal Year of the Levy				Tax Levies moved to the Delinquent Roll ⁽²⁾	
	Secured Tax	Unsecured Tax	Total Tax Levies ⁽¹⁾	Secured Tax	Unsecured Tax	Total Tax Collected ⁽¹⁾	% of Levy	Delinquent Roll ⁽²⁾	Percent Delinquent
2024	\$ 323,718,191	\$ 6,104,358	\$ 329,822,549	\$ 316,972,177	\$ 5,732,758	\$ 322,704,935	97.84%	\$ 7,117,614	2.16%
2023	306,903,386	5,605,962	312,509,348	299,982,587	5,277,123	305,259,710	97.68%	7,249,638	2.32%
2022	279,762,512	4,880,232	284,642,744	275,477,384	4,749,510	280,226,894	98.45%	4,415,850	1.55%
2021	266,000,184	4,753,855	270,754,039	261,914,861	4,204,482	266,119,343	98.29%	4,634,696	1.71%
2020	256,493,466	4,855,291	261,348,757	252,342,600	4,280,503	256,623,103	98.19%	4,725,654	1.81%
2019	240,951,843	3,986,478	244,938,321	236,754,294	3,796,487	240,550,781	98.21%	4,387,540	1.79%
2018	222,979,353	3,943,996	226,923,349	219,260,621	3,609,528	222,870,149	98.21%	4,053,200	1.79%
2017	211,348,896	3,544,810	214,893,706	207,193,191	3,439,692	210,632,883	98.02%	4,260,823	1.98%
2016	200,990,322	3,587,744	204,578,065	197,452,478	3,489,244	200,941,722	98.22%	3,636,343	1.78%
2015	190,518,997	3,672,132	194,191,129	186,923,474	3,608,411	190,531,885	98.12%	3,659,244	1.88%

Notes: (1) The levy & collection amounts include special assessments, penalties, cost, and any applicable interest. They do not include Supplemental taxes. Also, the levy is based on the equalized roll and all escaped assessments and assessor's roll corrections processed within the fiscal year.

(2) This reflects the current levies unpaid at year-end. Currently, the County's property tax system does not have the ability to track delinquent collections by the respective year of levy.

Source: County of Nevada Auditor's & Tax Collector's Office District Summary reports



**Ratio of Outstanding Debt to Assessed Value and Outstanding Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities					Business-Type Activities			
	Certificates of Participation	Leases	Loans	Special Assessment Bonds	Total	Certificates of Participation	Special Assessment Debt & Bonds Payable	Loans	Total
2024	\$ 15,348,650	\$ 3,932,000	\$ 10,238,746	\$ 72,000	\$ 29,591,396	\$ -	\$ -	\$ 7,356,716	\$ 7,356,716
2023	16,078,226	4,425,472	11,496,488	94,000	27,686,131	-	-	9,143,743	9,143,743
2022	16,782,803	4,905,868	12,738,078	115,000	29,662,006	-	-	10,900,165	10,900,165
2021	17,462,379	34,833	14,075,619	135,000	31,707,831	-	-	12,383,773	12,383,773
2020	18,121,955	-	15,108,829	154,000	33,384,784	-	-	14,069,145	14,069,145
2019	18,651,531	4,288	16,701,305	172,000	35,529,124	-	-	15,683,484	15,683,484
2018	1,705,813	8,188	17,832,065	189,000	19,735,066	-	-	17,314,567	17,314,567
2017	3,063,718	11,738	18,628,952	205,000	21,909,408	2,860,000	-	18,917,948	21,777,948
2016	4,090,000	14,967	6,274,575	221,000	10,600,542	4,090,000	9,000	23,558,282	27,657,282
2015	5,255,000	17,900	6,683,393	236,000	12,192,293	5,255,000	12,000	23,558,283	28,825,283

(1) See Demographic and Economic Indicators schedule for personal income and population data.

(2) See Assessed Value and Actual Value of Taxable Property schedule for property value data.

(3) Includes bonds, notes, certificates of participation, loans and leases. Does not include compensated absences, net pension obligations, landfill postclosure costs, claims and judgments, or subscriptions.

(4) Amount Restricted to Repaying Principal is the amount available for repayment of debt - deposits with agents.

Source: County of Nevada Audited Financial Statements, US Census Bureau

**Ratio of Outstanding Debt to Assessed Value and Outstanding Debt Per Capita
Last Ten Fiscal Years**

	Total Primary Government	Less: Amount Restricted to Repaying Principal ⁽⁴⁾	Total	Population per official U.S. Census ⁽¹⁾	Total Assessed Valuation ⁽²⁾	Outstanding Debt to Assessed Value	Outstanding Debt per Capita	Fiscal Year
\$	36,948,112	\$ (293)	\$ 36,947,819	102,221	\$ 25,350,904,833	0.15%	\$ 361	2024
	36,829,874	(540)	36,829,334	102,221	25,350,904,833	0.15%	360	2023
	40,562,171	(521)	40,561,650	103,487	23,325,154,366	0.17%	392	2022
	44,091,604	(1,606,460)	42,485,144	102,241	21,931,524,342	0.19%	416	2021
	47,453,926	(4,628,123)	42,825,803	99,755	20,444,608,217	0.21%	429	2020
	51,212,608	(16,800,036)	34,412,572	99,696	19,557,304,393	0.18%	345	2019
	37,049,633	(883,559)	36,166,074	99,155	18,382,096,029	0.20%	365	2018
	43,687,356	(872,246)	42,815,110	98,828	17,342,370,041	0.25%	433	2017
	38,257,824	(872,245)	37,385,579	98,095	16,552,067,351	0.23%	381	2016
	41,017,576	(872,245)	40,145,331	98,193	15,720,956,747	0.26%	409	2015



**Ratio of Net Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Population per official U.S. Census ⁽¹⁾	Total Assessed Valuation ⁽²⁾	Percentage of Bonded Debt per Assessed Value	Percentage of Bonded Debt per Capita
	Certificates of Participation	Certificates of Participation	Certificates of Participation					
2024	\$ 15,348,650	\$ -	\$ -	\$ 15,348,650	102,221	\$ 25,350,904,833	0.06%	\$ 150
2023	16,078,226	-	-	16,078,226	102,221	25,350,904,833	0.06%	157
2022	16,782,803	-	-	16,782,803	103,487	23,325,154,366	0.07%	162
2021	17,462,379	-	-	17,462,379	102,241	21,931,524,342	0.08%	171
2020	18,121,955	-	-	18,651,531	99,696	19,557,304,393	0.10%	187
2019	18,651,531	-	-	18,651,531	99,696	19,557,304,393	0.10%	187
2018	1,705,813	-	-	1,705,813	99,155	18,382,096,029	0.01%	17
2017	3,063,718	2,860,000	-	5,923,718	98,828	17,342,370,041	0.03%	60
2016	4,090,000	4,090,000	-	8,180,000	98,095	16,552,067,351	0.05%	83
2015	5,255,000	5,255,000	-	10,510,000	98,193	15,720,956,747	0.07%	107

(1) See Demographic and Economic Indicators schedule for personal income and population data.

(2) See Assessed Value and Actual Value of Taxable Property schedule for property value data.

n/a - information is not available

Source: County of Nevada Audited Financial Statements, US Census Bureau



**NEVADA
COUNTY**
CALIFORNIA

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**Comparison of Computation of Legal Debt Margin
Last Ten Fiscal Years**

	2024	2023	2022	2021	2020
Assessed value of property ⁽¹⁾	<u>\$ 26,478,656,515</u>	<u>\$ 25,350,904,833</u>	<u>\$ 23,325,154,366</u>	<u>\$ 21,931,524,342</u>	<u>\$ 20,444,608,217</u>
Debt limit percentage ⁽²⁾	1.25%	1.25%	1.25%	1.25%	1.25%
Total debt limit	330,983,206	316,886,310	291,564,430	274,144,054	255,557,603
Amount applicable to debt limit					
General Bonded Debt ⁽³⁾	36,397,762	36,948,428	40,445,646	42,485,144	42,825,803
Less: Resources Restricted to Paying Principal	<u>(540)</u>	<u>(540)</u>	<u>(521)</u>	<u>(1,606,460)</u>	<u>(4,628,123)</u>
Total Net Debt Applicable to Limit	36,397,222	36,947,888	40,445,125	40,878,683	38,197,680
Legal Debt Margin ⁽⁴⁾	<u>\$ 294,585,984</u>	<u>\$ 279,938,422</u>	<u>\$ 251,119,305</u>	<u>\$ 233,265,371</u>	<u>\$ 217,359,923</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	11.00%	11.66%	13.87%	14.91%	14.95%

(1) Assessed value is equal to full cash value.

(2) The legal debt limit is 1.25% of assessed valuation

(3) General bonded debt Includes bonds, notes, certificates of participation, loans and leases. Does not include compensated absences, net pension obligations, landfill postclosure costs, claims and judgments, or subscriptions.

(4) Legal debt margin is computed by subtracting the County legal general obligation bonded debt from the legal debt limit.

Source: County of Nevada Audited Financial Statements

**Comparison of Computation of Legal Debt Margin
Last Ten Fiscal Years**

2019	2018	2017	2016	2015	
<u>\$19,557,304,393</u>	<u>\$18,382,096,029</u>	<u>\$17,342,370,041</u>	<u>\$16,552,067,351</u>	<u>\$15,720,956,747</u>	Assessed value of property ⁽¹⁾
1.25%	1.25%	1.25%	1.25%	1.25%	Debt limit percentage ⁽²⁾
244,466,305	229,776,200	216,779,626	206,900,842	196,511,959	Total debt limit
34,412,572	36,166,074	42,815,110	37,385,579	40,145,331	Amount applicable to debt limit General Bonded Debt ⁽³⁾
(16,800,036)	(883,559)	(872,246)	(872,245)	(872,245)	Less: Resources Restricted to Paying Principal
17,612,536	35,282,515	41,942,864	36,513,334	39,273,086	Total Net Debt Applicable to Limit
<u>\$ 226,853,769</u>	<u>\$ 194,493,685</u>	<u>\$ 174,836,761</u>	<u>\$ 170,387,508</u>	<u>\$ 157,238,873</u>	Legal Debt Margin ⁽⁴⁾
7.20%	15.36%	19.35%	17.65%	19.99%	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit



**Demographic and Economic Indicators
Last Ten Fiscal Years**

Fiscal Year	Population	Income per Capita	Total Personal Income	Civilian Labor Force	Unemployment Percentage Rate	Percent of Population over 65
2024	101,137	\$ 72,759	\$ 7,442,705,000	47,760	4.5%	29.3%
2023	102,221	76,288	\$ 7,798,216,379	45,640	4.2%	N/A
2022	100,973	72,759	\$ 7,346,694,507	48,500	2.7%	29.5%
2021	97,466	70,883	\$ 6,908,682,478	47,860	7.9%	27.9%
2020	98,114	66,471	\$ 6,521,735,694	41,200	7.4%	27.4%
2019	99,696	60,451	\$ 6,026,722,896	48,730	3.5%	27.8%
2018	99,155	57,335	\$ 5,685,051,925	48,640	3.2%	27.8%
2017	98,828	56,004	\$ 5,534,763,312	47,960	4.0%	26.5%
2016	98,095	55,382	\$ 5,432,697,290	49,000	4.6%	25.9%
2015	98,193	53,134	\$ 5,217,386,862	48,930	5.1%	24.0%

Note: N/A - Information is not available

Sources: Population information from California Department of Finance
 Per capita personal income from U.S. Bureau of Economic Analysis
 State of California Employment Development Department - Labor Market Information Division - www.labormarketinfo.edd.ca.gov
 Demographic information from U.S. Census Bureau

**Labor Force and Employment
Current Year and Nine Years Ago**

Fiscal Year 2024			2015		
Industry Title	Percentage	No. of Employed	Industry Title	Percentage	No. of Employed
Government	18.73%	6,650	Government	22.13%	6,940
Education and Health Services	16.20%	5,750	Education and Health Services	16.46%	5,160
Retail Trade	11.50%	4,080	Retail Trade	12.13%	3,800
Leisure and Hospitality	16.20%	5,750	Leisure and Hospitality	15.09%	4,730
Natural Resources, Mining & Construction	10.79%	3,830	Natural Resources, Mining & Construction	9.13%	2,860
Professional and Business Services	8.59%	3,050	Professional and Business Services	6.86%	2,150
Manufacturing	3.83%	1,360	Manufacturing	4.56%	1,430
Financial Activities	3.24%	1,150	Financial Activities	4.28%	1,340
Other Services	6.40%	2,270	Other Services	5.52%	1,730
Transportation, Warehousing & Utilities	1.92%	680	Transportation, Warehousing & Utilities	1.47%	460
Wholesale Trade	1.27%	450	Wholesale Trade	1.18%	370
Information	0.82%	290	Information	0.93%	290
Farming	0.51%	180	Farming	0.26%	80
Total, All Industries	100.00%	35,490	Total, All Industries	100.00%	31,340

Source: <http://www.labormarketinfo.edd.ca.gov>



**Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years**

Function/Program	2024	2023	2022	2021	2020
Full-time equivalent employees:					
General government	149.00	146.00	137.60	135.60	132.00
Public protection	338.50	333.50	321.50	334.50	333.50
Public ways and facilities	65.50	64.00	62.60	62.60	60.00
Health and sanitation	141.35	132.85	121.25	115.96	110.85
Public assistance	139.00	130.00	124.00	124.00	124.00
Education	37.75	36.75	34.25	34.00	33.50
Recreation	1.00	1.00			
Total	<u>872.10</u>	<u>844.10</u>	<u>801.20</u>	<u>806.66</u>	<u>793.85</u>
	23-338	22-351	21-207	20-203	19-258

Source: Fiscal year beginning authorized personnel staffing resolution (unamended)

**Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years**

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>Function/Program</u>
154.00	132.00	130.00	127.75	127.35	Full-time equivalent employees:
334.00	338.10	337.10	336.60	342.95	General government
37.00	59.00	62.00	60.00	61.00	Public protection
89.00	110.50	111.42	111.61	109.60	Public ways and facilities
127.00	125.00	123.00	120.00	120.50	Health and sanitation
34.00	24.25	22.25	22.25	21.13	Public assistance
					Education
					Recreation
<u>775.00</u>	<u>788.85</u>	<u>785.77</u>	<u>778.21</u>	<u>782.53</u>	Total
18-240	17-277	16-240	15-242	14-227	



Operating Indicators by Function
Last Ten Fiscal Years

Function/Program	2024	2023	2022	2021	2020
Public Protection					
Jail Bookings	2,390	2,103	2,042	2,289	3,764
Average daily population	155	151	158	218	207
Health and Sanitation					
Economic services/support Program - unduplicated new cases mental health (Adults in Nevada County)	1,963	1,998	1,413	1,360	1,286
Public Ways and Facilities					
Centerline miles of road maintained					
County	560	560	562	562	562
State	137	137	173	173	173
Airport					
Based aircraft	126	132	132	141	140
Takeoffs and landings	27,740	27,750	27,750	27,750	27,750
Total	<u>33,071</u>	<u>32,831</u>	<u>32,230</u>	<u>32,493</u>	<u>33,882</u>

Sources: Sheriff
Human Services Agency
Department of Transportation and Sanitation
Nevada County Airport

**Operating Indicators by Function
Last Ten Fiscal Years**

2019	2018	2017	2016	2015	Function/Program
					Public Protection
4,237	4,185	4,243	4,612	4,576	Jail Bookings
227	207	205	223	228	Average daily population
					Health and Sanitation
					Economic services/support
1,319	1,067	1,086	652	433	Program - unduplicated new cases mental health (Adults in Nevada County)
					Public Ways and Facilities
					Centerline miles of road maintained
562	562	562	562	562	County
173	173	173	173	173	State
					Airport
136	136	137	104	125	Based aircraft
28,515	28,515	27,740	10,000	5,500	Takeoffs and landings
<u>35,169</u>	<u>34,845</u>	<u>34,146</u>	<u>16,326</u>	<u>11,597</u>	Total



**Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function/Program	2024	2023	2022	2021	2020
Public Protection					
Correction facility capacities	284	283	288	288	288
Public Ways and Facilities					
Traffic signals	5	5	3	3	3
Bridges	83	74	77	77	77
Active vehicles in vehicle replacement plan	167	165	171	182	177
Airport					
Number of runways	1	1	1	1	1
Total	<u>540</u>	<u>528</u>	<u>540</u>	<u>551</u>	<u>546</u>

Note: N/A - Information is not available

Source: Sheriff
Department of Transportation and Sanitation
Nevada County Airport

**Capital Asset Statistics by Function
Last Ten Fiscal Years**

2019	2018	2017	2016	2015	Function/Program
					Public Protection
288	288	288	283	283	Correction facility capacities
					Public Ways and Facilities
3	3	3	3	2	Traffic signals
77	77	77	75	92	Bridges
164	156	156	145	142	Active vehicles in vehicle replacement plan
					Airport
1	1	1	1	1	Number of runways
<u>533</u>	<u>525</u>	<u>525</u>	<u>507</u>	<u>520</u>	Total





NEVADA COUNTY
CALIFORNIA

