

**COUNTY OF EL DORADO
GENERAL PURPOSE
FINANCIAL STATEMENTS
JUNE 30, 1995**

**COUNTY OF EL DORADO
FOR THE YEAR ENDED JUNE 30, 1995**

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**COUNTY OF EL DORADO
FOR THE YEAR ENDED JUNE 30, 1995**

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Board of Supervisors
County of El Dorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying general purpose financial statements of the County of El Dorado (County), as of and for the year ended June 30, 1995. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the El Dorado County Transit Authority, which statements represent 68 percent and 55 percent, respectively, of the assets and operating revenues of the enterprise funds. Those statements were audited by another auditor whose report has been furnished to us and our opinion, insofar as it relates to the amounts included for the El Dorado County Transit Authority, is based solely on the report of the other auditor.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The County does not maintain historical cost records of its fixed assets as is required by generally accepted accounting principles. Due to the nature of the County's records, we were unable to satisfy ourselves as to the cost of fixed assets as recorded in such records.

In our opinion, except for the effects of such adjustments as might have been determined to be necessary had we audited fixed assets, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of El Dorado, California as of June 30, 1995, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, are fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

December 15, 1995

Smith, Maloney & Billes

COUNTY OF EL DORADO
COMBINED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 1995

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types			Account Groups			Totals (Memorandum Only)
	General Fund	Special Revenue Funds		Debt Service Funds		Capital Projects Funds		Enterprise Funds	Internal Service Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	
ASSETS & OTHER DEBITS													
Assets:													
Cash and investments	\$ 98,584	\$ 16,890,441	\$ 2,581,940	\$ 4,999,365	\$ 752,330	\$ 12,275,136	\$ 50,763,834						\$ 88,361,630
Cash with fiscal agents			3,207,242			45,742	17,400,910						20,653,894
Accounts receivable	216,990	306,374	27,700	1,246,156			9,285,814						1,797,220
Taxes receivable													9,285,814
Special assessments receivable			10,021,765										10,021,765
Notes receivable							91,337						91,337
Due from other funds	666,288	166,835			959,749		154,182						1,947,054
Due from other governments	8,186,198	664,509		131,288		49,434							9,031,429
Inventories and prepaid expenses		352,762			6,279	96,467							455,508
Land													
Structures & improvements					65,268					\$ 12,467,359			12,532,627
Equipment					2,425,061	224,263				62,211,720			64,861,044
Construction in progress					2,501,484	4,107,248				22,559,518			29,168,250
Accumulated depreciation					(2,263,354)	(2,524,639)				2,419,725			2,419,725
Other Debits:													(4,787,993)
Amount available in debt service funds											\$ 5,816,882		5,816,882
Amount to be provided for retirement of long-term debt												31,761,092	31,761,092
	<u>\$ 9,168,060</u>	<u>\$ 18,380,921</u>	<u>\$ 15,838,647</u>	<u>\$ 5,130,653</u>	<u>\$ 4,733,224</u>	<u>\$ 15,233,400</u>	<u>\$ 77,696,077</u>	<u>\$ 99,658,322</u>	<u>\$ 37,577,974</u>	<u>\$ 283,417,278</u>			

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1995

	Governmental Fund Types			Proprietary Fund Types			Fiduciary Fund Types		Account Groups			Totals (Memorandum Only)
	General Fund	Special Revenue Funds		Capital Projects Funds	Enterprise Funds		Trust and Agency Funds	General Fixed Assets	General Long-Term Debt			
		Debt Service Funds	Debt Service Funds		Internal Service Funds	Internal Service Funds				General Fixed Assets	General Long-Term Debt	
LIABILITIES, EQUITY & OTHER CREDITS												
Liabilities:												
Accounts payable	\$ 1,612,372	\$ 1,189,342	\$ 36,824	\$ 1,207,202	\$ 809,303	\$ 1,779,316						\$ 6,634,359
Salaries & benefits payable	1,071,746	225,270		153,643	7,905	156,199						1,614,763
Compensated absences	581,000			88,765	31,310						\$ 5,254,942	5,956,017
Due to other funds	2,231	1,289,026				655,797						1,947,054
Due to other governments	431,023	20,806										451,829
Deferred revenue	22,306	1,247,219	\$ 10,021,765									11,291,290
Notes payable-current				20,083								20,083
Capital leases-current				62,390								62,390
Liability for self-insurance					10,784,551							10,784,551
Liability for landfill closure & postclosure												1,969,002
Deposits						9,150						9,150
Bonds payable												31,580,000
Notes payable-non-current				279,874								279,874
Capital lease obligations-non-current				87,763						743,032		830,795
Deferred compensation payable							14,431,026					14,431,026
Other agency obligations							60,582,402					60,582,402
Total liabilities	<u>3,720,678</u>	<u>5,940,665</u>	<u>10,021,765</u>	<u>1,899,720</u>	<u>11,633,069</u>	<u>77,604,740</u>	<u>-</u>	<u>37,577,974</u>	<u>99,658,322</u>	<u>3,656,514</u>	<u>148,444,585</u>	<u>148,444,585</u>
Fund Equity & Other Credits:												
Investment in general fixed assets												99,658,322
Contributed capital												3,656,514
Retained earnings:												
Reserved												88,865
Unreserved												2,688,456
Fund balances:												
Reserved for debt service							3,207,242					3,207,242
Reserved for encumbrances	773,072	1,445,238				113,230						2,331,540
Reserved for inventories		352,762										352,762
Reserved for imprest cash	54,185	2,540										56,725
Reserved for loans								91,337				91,337
Unreserved:												
Designated for capital projects												3,796,678
Designated for debt service												2,609,640
Designated for contingencies	3,635,869	2,296,985										5,932,854
Undesignated	984,256	8,342,731				1,174,771						10,501,758
Total fund equity and other credits	<u>5,447,382</u>	<u>12,440,256</u>	<u>5,816,882</u>	<u>2,833,504</u>	<u>3,600,331</u>	<u>91,337</u>	<u>99,658,322</u>	<u>37,577,974</u>	<u>99,658,322</u>	<u>3,656,514</u>	<u>134,972,693</u>	<u>283,417,278</u>
	<u>\$ 9,168,060</u>	<u>\$ 18,380,921</u>	<u>\$ 15,838,647</u>	<u>\$ 4,733,224</u>	<u>\$ 15,233,400</u>	<u>\$ 77,696,077</u>	<u>\$ 99,658,322</u>	<u>\$ 37,577,974</u>	<u>\$ 99,658,322</u>	<u>\$ 3,656,514</u>	<u>\$ 283,417,278</u>	<u>\$ 283,417,278</u>

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1995

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Totals (Memorandum Only)
REVENUES					
Taxes and assessments	\$ 31,126,206	\$ 8,181,978	\$ 1,436,191	\$ 451,992	\$ 41,196,367
Licenses and permits	3,146,670	845,248			3,991,918
Intergovernmental revenues	53,822,742	14,395,915		343,396	68,562,053
Use of money and property	621,809	953,404	2,448,149	261,162	4,284,524
Charges for services	9,781,748	5,965,880		41,190	15,788,818
Fines and forfeits	815,104	3,335		361,705	1,180,144
Other revenues	3,959,675	536,102		6,215	4,501,992
Total revenues	<u>103,273,954</u>	<u>30,881,862</u>	<u>3,884,340</u>	<u>1,465,660</u>	<u>139,505,816</u>
EXPENDITURES					
Current:					
General government	15,189,725				15,189,725
Public protection	40,816,394	5,641,613			46,458,007
Public ways and facilities		17,137,979			17,137,979
Health and sanitation	15,139,652	1,481,634			16,621,286
Public assistance	28,385,034	3,402,801			31,787,835
Education	1,114,683				1,114,683
Recreation and culture	339,041	23,867			362,908
Interest	484,717	62,912			547,629
Debt service:					
Principal			1,705,339		1,705,339
Interest			2,464,321		2,464,321
Capital outlay	970,940	1,831,203		2,094,273	4,896,416
Total expenditures	<u>102,440,186</u>	<u>29,582,009</u>	<u>4,169,660</u>	<u>2,094,273</u>	<u>138,286,128</u>
Excess of revenues over (under) expenditures	<u>833,768</u>	<u>1,299,853</u>	<u>(285,320)</u>	<u>(628,613)</u>	<u>1,219,688</u>
Other financing sources (uses):					
Operating transfers in	618,224	3,084,116	459,371	10,000	4,171,711
Operating transfers out	(1,388,367)	(1,767,163)		(1,016,181)	(4,171,711)
Balance transferred to El Dorado Irrigation			(8,478)		(8,478)
Total other financing sources (uses)	<u>(770,143)</u>	<u>1,316,953</u>	<u>450,893</u>	<u>(1,006,181)</u>	<u>(8,478)</u>
Excess of revenues over (under) expenditures and other financing sources (uses)	63,625	2,616,806	165,573	(1,634,794)	1,211,210
Fund balances, July 1, 1994	5,383,757	9,856,057	5,651,309	6,719,473	27,610,596
Residual equity transfers		(32,607)			(32,607)
Fund balances, June 30, 1995	<u>\$ 5,447,382</u>	<u>\$ 12,440,256</u>	<u>\$ 5,816,882</u>	<u>\$ 5,084,679</u>	<u>\$ 28,789,199</u>

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL—GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1995.

	Actual	Budget	Variance-- Favorable (Unfavorable)
REVENUES			
Taxes	\$ 31,126,206	\$ 30,757,344	\$ 368,862
Licenses and permits	3,146,670	3,170,440	(23,770)
Intergovernmental revenues	53,822,742	56,064,045	(2,241,303)
Use of money and property	621,809	229,625	392,184
Charges for services	9,781,748	9,696,645	85,103
Fines and forfeits	815,104	1,451,732	(636,628)
Other revenues	3,959,675	3,722,492	237,183
Total revenues	103,273,954	105,092,323	(1,818,369)
EXPENDITURES			
Current:			
General government	15,189,725	15,669,454	479,729
Public protection	40,816,394	41,488,616	672,222
Health and sanitation	15,139,652	15,602,969	463,317
Public assistance	28,385,034	28,749,561	364,527
Education	1,114,683	1,126,630	11,947
Recreation and culture	339,041	399,223	60,182
Interest	484,717	485,000	283
Capital outlay	970,940	2,895,389	1,924,449
Total expenditures	102,440,186	106,416,842	3,976,656
Excess of revenues over (under) expenditures	833,768	(1,324,519)	2,158,287
Other financing sources (uses):			
Operating transfers in	618,224	1,582,373	(964,149)
Operating transfers out	(1,388,367)	(1,780,928)	392,561
Total other financing sources (uses)	(770,143)	(198,555)	(571,588)
Excess of revenues over (under) expenditures and other financing sources (uses)	63,625	\$ (1,523,074)	\$ 1,586,699
Fund balance, July 1, 1994	5,383,757		
Fund balance, June 30, 1995	\$ 5,447,382		

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL--SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1995

	Actual	Budget	Variance-- Favorable (Unfavorable)
REVENUES			
Taxes and assessments	\$ 8,181,978	\$ 8,024,128	\$ 157,850
Licenses and permits	845,248	626,451	218,797
Intergovernmental revenues	14,395,915	17,666,378	(3,270,463)
Use of money and property	953,404	266,094	687,310
Charges for services	5,965,880	10,956,330	(4,990,450)
Fines and forfeits	3,335	2,700	635
Other revenues	536,102	241,013	295,089
Total revenues	30,881,862	37,783,094	(6,901,232)
EXPENDITURES			
Current:			
Public protection	5,641,613	6,747,498	1,105,885
Public ways and facilities	17,137,979	26,792,534	9,654,555
Health and sanitation	1,481,634	2,528,173	1,046,539
Public assistance	3,402,801	3,790,764	387,963
Recreation and culture	23,867	22,458	(1,409)
Interest	62,912	15,136	(47,776)
Capital outlay	1,831,203	3,579,058	1,747,855
Total expenditures	29,582,009	43,475,621	13,893,612
Excess of revenues over (under) expenditures	1,299,853	(5,692,527)	6,992,380
Other financing sources (uses):			
Operating transfers in	3,084,116	3,259,747	(175,631)
Operating transfers out	(1,767,163)	(2,357,808)	590,645
Total other financing sources (uses)	1,316,953	901,939	415,014
Excess of revenues and other financing sources over (under) expenditures	2,616,806	\$ (4,790,588)	\$ 7,407,394
Fund balances, July 1, 1994	9,856,057		
Residual equity transfers	(32,607)		
Fund balance, June 30, 1995	\$ 12,440,256		

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL--GENERAL & SPECIAL REVENUE FUNDS
(MEMORANDUM ONLY)
FOR THE YEAR ENDED JUNE 30, 1995

	<u>Actual</u>	<u>Budget</u>	Variance-- Favorable (Unfavorable)
REVENUES			
Taxes and assessments	\$ 39,308,184	\$ 38,781,472	\$ 526,712
Licenses and permits	3,991,918	3,796,891	195,027
Intergovernmental revenues	68,218,657	73,730,423	(5,511,766)
Use of money and property	1,575,213	495,719	1,079,494
Charges for services	15,747,628	20,652,975	(4,905,347)
Fines and forfeits	818,439	1,454,432	(635,993)
Other revenues	4,495,777	3,963,505	532,272
Total revenues	<u>134,155,816</u>	<u>142,875,417</u>	<u>(8,719,601)</u>
EXPENDITURES			
Current:			
General government	15,189,725	15,669,454	479,729
Public protection	46,458,007	48,236,114	1,778,107
Public ways and facilities	17,137,979	26,792,534	9,654,555
Health and sanitation	16,621,286	18,131,142	1,509,856
Public assistance	31,787,835	32,540,325	752,490
Education	1,114,683	1,126,630	11,947
Recreation and culture	362,908	421,681	58,773
Interest	547,629	500,136	(47,493)
Capital outlay	2,802,143	6,474,447	3,672,304
Total expenditures	<u>132,022,195</u>	<u>149,892,463</u>	<u>17,870,268</u>
Excess of revenues over (under) expenditures	<u>2,133,621</u>	<u>(7,017,046)</u>	<u>9,150,667</u>
Other financing sources (uses):			
Operating transfers in	3,702,340	4,842,120	(1,139,780)
Operating transfers out	<u>(3,155,530)</u>	<u>(4,138,736)</u>	<u>983,206</u>
Total other financing sources (uses)	<u>546,810</u>	<u>703,384</u>	<u>(156,574)</u>
Excess of revenues and other financing sources over (under) expenditures	2,680,431	<u>\$ (6,313,662)</u>	<u>\$ 8,994,093</u>
Fund balance, July 1, 1994	15,239,814		
Residual equity transfers	<u>(32,607)</u>		
Fund balance, June 30, 1995	<u>\$ 17,887,638</u>		

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS--ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1995

	Enterprise Funds	Internal Service Funds	Totals (Memorandum Only)
OPERATING REVENUES			
Fare box collections	\$ 382,604		\$ 382,604
Service fees	135,609	\$ 11,946,558	12,082,167
Fuel sales	177,932		177,932
Total operating revenues	<u>696,145</u>	<u>11,946,558</u>	<u>12,642,703</u>
OPERATING EXPENSES			
Salaries and benefits	1,257,938	461,072	1,719,010
Services and supplies	796,103	12,968,882	13,764,985
Depreciation	303,566	516,485	820,051
Total operating expenses	<u>2,357,607</u>	<u>13,946,439</u>	<u>16,304,046</u>
Net operating income (loss)	<u>(1,661,462)</u>	<u>(1,999,881)</u>	<u>(3,661,343)</u>
Non-operating revenues (expenses):			
Intergovernmental revenue	2,947,011		2,947,011
Interest income	12,537	511,028	523,565
Interest expense	(31,617)		(31,617)
Gain on sale of fixed assets		20,780	20,780
Other	19,591	32,863	52,454
Net non-operating revenues (expenses)	<u>2,947,522</u>	<u>564,671</u>	<u>3,512,193</u>
Net income (loss)	1,286,060	(1,435,210)	(149,150)
Retained earnings, July 1, 1994	1,038,533	2,970,581	4,009,114
Changes in contributed capital	(1,241,841)		(1,241,841)
Transfer of depreciation	159,198		159,198
Retained earnings, June 30, 1995	<u>\$ 1,241,950</u>	<u>\$ 1,535,371</u>	<u>\$ 2,777,321</u>

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1995

	Enterprise Funds	Internal Service Funds	Totals (Memorandum Only)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net operating income (loss)	(\$1,661,462)	(\$1,999,881)	(\$3,661,343)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	303,566	516,485	820,051
(Increase) decrease in accounts receivable	(1,086,947)	11,307	(1,075,640)
(Increase) in amounts due from other funds and governments	(27,023)	(24,032)	(51,055)
(Increase) decrease in prepaid expenses and inventories	59,161	(73,574)	(14,413)
Increase in accounts and salaries payable	1,152,020	554,264	1,706,284
Increase in liability for self insurance		2,028,050	2,028,050
Net cash provided by operating activities	<u>(1,260,685)</u>	<u>1,012,619</u>	<u>(248,066)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	12,537	511,028	523,565
Advances to other funds		(120,665)	(120,665)
Net cash provided by investing activities	<u>12,537</u>	<u>390,363</u>	<u>402,900</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan proceeds	138,929		138,929
Proceeds from disposal of assets		49,354	49,354
Purchases of fixed assets	(1,369,172)	(298,577)	(1,667,749)
Payments on long-term debt	(26,679)		(26,679)
Interest expense	(31,617)		(31,617)
Intergovernmental revenue	2,947,011		2,947,011
Capital contributions	88,727	237,327	326,054
Other	19,591	32,863	52,454
Net cash provided by financing activities	<u>1,766,790</u>	<u>20,967</u>	<u>1,787,757</u>
Net increase (decrease) in cash and cash equivalents	518,642	1,423,949	1,942,591
Cash and cash equivalents, July 1, 1994	233,688	10,896,929	11,130,617
Cash and cash equivalents, June 30, 1995	<u>\$ 752,330</u>	<u>\$ 12,320,878</u>	<u>\$ 13,073,208</u>

See accompanying notes to the general purpose financial statements.

COUNTY OF EL DORADO
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 1995

Note 1--Organization and Summary of Significant Accounting Policies

Description of the Reporting Entity

The County of El Dorado (the County) is a political subdivision of the State of California. As such, it can exercise the powers specified by the Constitution and statutes of the State. The County is governed by a five member elected Board of Supervisors

Using the criteria of Governmental Accounting Standards Board (GASB) Statement No. 14, the component units discussed in the following paragraphs are included in the County's reporting entity because of their operational and financial relationship with the County.

- The County Service Areas are separate legal entities created to provide services such as water, sewer, lighting and road maintenance throughout the County.
- The County Water Agency is a separate legal entity formed to provide water service within the County.
- The El Dorado Hills Business Park Light and Landscape District was formed to provide lighting and landscaping to the business park in El Dorado Hills.
- The Air Pollution Control District was established as a separate legal entity to maintain and improve the County's air quality.
- The Toll Tunnel Authority was established to facilitate a highway improvement on U.S. Highway 50.
- The El Dorado Redevelopment Agency was created under the Community Redevelopment Law of the State to address blighted areas within the County.
- The El Dorado County Housing Authority was formed to issue certificates and vouchers for Section 8 housing.
- The El Dorado County Bond Authority was established pursuant to a joint exercise of powers agreement between the County and the El Dorado Redevelopment Agency to obtain financing for public capital improvements.
- The El Dorado County Transit Authority (EDCTA) was established pursuant to a joint exercise of powers agreement by and between the County and the City of Placerville to provide transit services. Three of five EDCTA board members are appointed by the County Board of Supervisors.

Although the above component units are legally separate from the County, they are reported on a blended basis as part of the primary government because their boards consist either exclusively or with a majority membership of County Supervisors or Board of Supervisors appointees. Financial information on these component units may be obtained from the County Auditor / Controller's office.

The reporting entity excludes certain separate legal entities which may have "El Dorado" in their title, or which are required to keep their funds in the County Treasury or receive their tax apportionment from the County. Examples are school districts and a variety of special purpose districts for fire protection, recreation and parks, etc. These entities are autonomous organizations with their own governmental powers and constituencies over which the Board of Supervisors has no oversight responsibility. Accordingly, they are not included in the accompanying combined financial statements, except as to their assets held by the County (principally cash and investments held by the County Treasurer) as discussed under "Fiduciary Funds."

Also excluded from the reporting entity are the following joint power authorities (JPA):

- American River Authority. The County participates with Placer County and the Placer County Water Agency in this JPA which was created to facilitate construction of a dam, reservoir and hydroelectric power facilities at the Auburn Dam Site. The costs of operating the JPA are shared equally by the participants. The governing board consists of two members from the County, one member from each of the other participants and a public resident who alternates between El Dorado and Placer County.
- El Dorado County-Folsom Joint Powers Agreement. The County participates with the City of Folsom in this JPA, the purpose of which is to manage growth toward the goal of achieving an improved quality of life for the citizens of both political jurisdictions. The governing board consists of two members from each of the participating entities.
- Sacramento-Placerville Transportation Corridor Joint Powers Agreement. The County participates with Sacramento County, the City of Folsom and Regional Transit in this JPA. The agency was formed to acquire the Placerville Branch of the Southern Pacific Railroad Right of Way. The costs of operating the JPA are shared equally by the participants. The board is made up of one member from each participant and one public member at large.
- CSAC Excess Insurance Authority. The County participates with fifty other counties in the State for the purpose of acquiring and pooling costs of excess insurance coverage. Costs are allocated to participating members.

Fund Accounting

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three broad fund categories, seven generic fund types and two account groups as follows:

Governmental Funds:

- General Fund--The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.
- Special Revenue Funds--Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditures for specified purposes.
- Debt Service Funds--Debt service funds are used to account for the accumulation of resources for the payment of general long-term debt principal and interest.

- **Capital Projects Funds**--Capital projects funds are used to account for financial resources to be used for the acquisition of major capital facilities (other than those financed by proprietary funds).

Proprietary Funds:

- **Enterprise Funds**--Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs and expenses of providing goods or services to the public on a continuing basis be financed or recovered primarily through user charges.
- **Internal Service Funds**--Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis.

Fiduciary Funds:

- **Trust and Agency Funds**--Trust and agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments and other funds.

Account Groups:

- **General Fixed Assets**--The General Fixed Assets Account Group is used to maintain control and cost information on capital assets owned by the County and used in Governmental fund type operations. No depreciation has been provided on general fixed assets.
- **General Long-Term Debt**--The General Long-Term Debt Account Group is used to account for unmatured general long-term indebtedness of the County.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund types and trust and agency funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer assessed income, gross receipts and sales taxes are considered "measurable" when in the hands of the intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt, which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and expenses are recognized when incurred.

Budgets and Budgetary Accounting

The County operated under the laws of the State of California and annually adopts a budget for its General and special revenue funds to be effective July 1 for the ensuing fiscal year. The County also adopts a project length budget which can span a number of years for the capital projects funds. The County does not adopt a budget for the debt service funds. From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein as proposed expenditures become appropriations to the various County departments. The Board of Supervisors may amend the budget by resolution during the fiscal year and amounts presented in the financial statements reflect such amendments. Department heads may, upon approval from the County Administrator, make transfers from one object or purpose to another within the same budget unit. All appropriations lapse at year-end. The annual budget is adopted on a basis consistent with generally accepted accounting principles.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, special revenue funds and capital projects funds. Encumbrances outstanding at year-end are reported as restrictions of fund balances since they do not constitute expenditures or liabilities.

Equity in Pooled Cash and Investments

A pooled cash and investment system is used for substantially all funds. The share of each fund in the pooled cash and investment account is separately accounted for and interest is apportioned monthly based on the average daily balance of each fund compared to the total average daily balance of all funds participating in interest apportionment. Investments are stated at cost, which approximates market.

Receivables

Taxes receivables are shown net of an allowance for doubtful accounts of \$1,933,999 in the trust and agency funds.

Special assessments receivable represent the unpaid principal portion of assessments levied on real property to provide for the payment of outstanding special assessment bonds. No allowance for doubtful accounts is included in the financial statements for delinquent assessments as management expects the proceeds from the sales of foreclosed property to be in excess of the outstanding receivable amounts.

Inventories

Inventories of expendable supplies are valued at the lower of cost (first-in, first-out) or market. The cost is recorded as an expenditure at the time individual inventory items are purchased. Reported inventory is equally offset by a fund balance restriction which indicates that it does not constitute "available spendable resources" even though it is a component of net current assets.

Fixed Assets and Depreciation

Governmental Funds--Fixed assets are recorded as expenditures and are capitalized in the General Fixed Assets Account Group for stewardship purposes. Public domain (infrastructure) general fixed assets consisting of certain improvements other than buildings, bridges, curbs, gutters, drainage systems and lighting systems are not capitalized.

Proprietary Funds--Fixed assets are capitalized and depreciated using the straight-line method over the estimated useful lives of the assets; however, the Fleet Management Fund uses the "per mile" depreciation method which approximates the straight-line method.

Property Taxes

Secured property taxes are recorded as revenues when levied under the alternate plan described in Division I, Part 8, Chapter 3 of the Revenue and Taxation Code of the State of California so that fund balances include property taxes apportioned but not collected. Unsecured taxes are recorded as revenues when collected. The County's property tax calendar is as follows:

	<u>Secured</u>	<u>Unsecured</u>
Lien date	March 1	March 1
Levy date	July 1	July 1
Due dates:		
First installment	November 1	March 1
Second installment	February 1	-----
Delinquent dates:		
First installment	December 10	August 31
Second installment	April 10	-----

Compensated Absences

The County's policy is to permit employees to accumulate amounts of earned but unused vacation, sick leave and compensatory time off, which will be paid to employees upon separation from County service.

Governmental Funds--The estimated current portion of the accrued vacation, sick leave and compensatory time off liability are recorded as an expenditure and related salaries and benefits liability in the General Fund at the end of each year with the non-current portion of the liability recorded in the General Long-Term Debt Account Group. Actual vacation, sick leave and compensatory time off expenditures during the year are charged to the General Fund liability account.

Proprietary Funds--Vacation, sick leave and compensatory time off are recorded as an expense and related salaries and benefits liability in the year earned. Accrued but unpaid liabilities at year-end are recorded in the respective funds.

Interfund Transactions

Following is a description of the four basic types of interfund transactions made during the year and the related accounting policies:

- Quasi-external (charges for current services)--Transactions for services rendered or facilities provided. These transactions are recorded as revenues in the receiving fund and expenditures in the disbursing fund.
- Reimbursements (expenditure transfers)--Transactions to reimburse a fund for specific expenditures incurred for the benefit of another fund. These transactions are recorded as expenditures in the disbursing fund and a reduction of expenditures in the receiving fund.
- Residual equity transfers--Transactions recording equity contributions between funds. The receiving fund records such transactions as an addition to fund balance, if it is a governmental

fund, or a capital contribution if it is a proprietary fund. The disbursing fund records the transfer as a reduction of fund balance or retained earnings.

- Operating transfers--All other interfund transfers which allocate resources from one fund to another. These transactions are recorded as operating transfers in and out.

Self-Insurance

The County self-insures for property damage, liability, workers' compensation, employees' health care benefits and unemployment claims. Self-insurance programs are accounted for in an internal service fund and interfund charges are treated as quasi-external transactions.

Statement of Cash Flows

For purposes of the statement of cash flows, cash and cash equivalents have been defined as all highly liquid investments (including restricted amounts) with a maturity of three months or less and pooled cash.

Totals (Memorandum Only)

The accompanying general purpose financial statements include total columns labeled "Memorandum Only." The "Memorandum Only" totals do not represent consolidated financial information because the individual fund types included in the totals are prepared on different bases of accounting and not all necessary eliminating entries have been made. These totals are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data.

Note 2--Equity in Pooled Cash and Investments

The County follows the practice of pooling cash and investments of all funds except for bond funds required to be held by outside fiscal agents under the provisions of bond indentures, funds in its deferred compensation plan, and certain imprest checking accounts. Cash and investments shown on the financial statements are comprised of the following:

Cash and investments	\$88,361,630
Cash with fiscal agents	20,653,894
	<hr/>
	\$109,015,524
	<hr/>

The County maintains written investment policies which address a wide variety of investment practices, including primary investment objectives, investment authority, allowable investment vehicles, investment maturity terms, eligible financial institutions, capital preservation and cash flow management. The county prioritizes investment objectives in the following order: safety, liquidity and yield.

The following provides additional information regarding deposits and investments held by the County and its fiscal agents:

Deposits--The California Government Code requires California bank and savings and loan associations to secure a local governmental agency's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of an agency's deposits. California law also allows financial institutions to secure an agency's deposits by pledging first trust deed mortgage notes having a value of 150% of an agency's total deposits. The agency may waive collateral requirements for deposits which are fully insured up to \$100,000 by federal depository insurance.

Investments-- The County is authorized to invest in obligations of the U.S. Treasury, agencies, and instrumentalities; prime commercial paper as rated by Standard and Poor's Corporation or Moody's Commercial Paper Record; bankers' acceptances; guaranteed investment contracts; repurchase and reverse repurchase agreements; negotiable certificates of deposit; obligations of the State of California; and obligations of local agencies within California.

The County's investments are categorized as follows to provide an indication of the level of risk assumed by the County. Category 1 includes investments that are insured or registered or for which the securities are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the County's name.

	C a t e g o r y			Total Amount
	<u>1</u>	<u>2</u>	<u>3</u>	
U.S. government securities	\$23,162,229			\$23,162,229
Bankers' acceptances	24,884,597			24,884,597
Guaranteed investment contracts				
	<u>\$48,046,826</u>	<u> </u>	<u> </u>	48,046,826
Investment in State Treasurer investment pool				19,700,000
Cash in banks				26,837,672
Deferred compensation funds				14,431,026
Total cash and investments				<u>\$109,015,524</u>

Note 3 - Fixed Assets - Unaudited

The following is a summary of changes in the General Fixed Assets Account Group during the year ended June 30, 1995:

	Land	Structures and	Equipment	Construction In	Totals
		Improvements		Progress	
Balance, July 1, 1994	<u>\$10,728,625</u>	<u>\$61,825,462</u>	<u>\$21,977,200</u>	<u>\$2,964,286</u>	<u>\$97,495,573</u>
Additions	1,738,734	386,258	598,212		2,723,204
Deletions			(72,069)	(544,561)	(616,630)
Adjustments			56,175		56,175
Balance, June 30, 1995	<u>\$12,467,359</u>	<u>\$62,211,720</u>	<u>\$22,559,518</u>	<u>\$2,419,725</u>	<u>\$99,658,322</u>

Note 4 - General Long-Term Debt

During the year ended June 30, 1995, the following changes occurred in liabilities reported in the general long-term debt account group:

	Balances July 1, 1994	Additions	Reductions	Balances June 30, 1995
Compensated absences	\$5,575,068		\$320,126	\$5,254,942
Bonds payable	32,905,000		1,325,000	31,580,000
Capital lease obligations	1,123,370		380,338	743,032
Totals	<u>\$39,603,438</u>		<u>\$2,025,464</u>	<u>\$37,577,974</u>

Bonds Payable

Balances at
June 30, 1995

Bond Authority

On February 13, 1990, the County as an agent of the El Dorado County Bond Authority, a joint powers agency by and between the County and its Redevelopment Agency, issued \$22,325,000 El Dorado County Bond Authority Lease Revenue Bonds, Series 1990. The bonds were issued to acquire and construct various capital facilities. Interest rates range from 6.5 to 7.4% and the bonds mature in 2009. Payments of principal and interest are funded by the General Fund of the County.

\$21,600,000

1915 Act Bonds

1915 Act Bonds have been issued for facilities and improvements constructed by special districts and financed by bond issues authorized under the Improvement Bond Act of 1915. Funds to pay principal and interest on these bonds are provided by assessments against the property parcels benefiting from the projects. Failure to pay such assessments results in foreclosure and sale of the property involved. The County is obligated to the extent that proceeds from foreclosure are not sufficient to retire the debt.

El Dorado Hills Business Park I and II

Interest rates range from 6.75% to 8% and maturities extend to 2006

9,980,000

Total bonds payable

\$31,580,000

Future minimum debt service payments for bonds payable at June 30, 1995 are as follows:

<u>Year Ending June 30,</u>	
1996	\$3,940,520
1997	3,949,355
1998	3,742,880
1999	3,781,810
2000	3,752,020
Thereafter	32,203,800
	<hr/> 51,370,385
Less amount representing interest	19,790,385
Principal	<hr/> <u>\$31,580,000</u>

Capital Lease Obligations

The County accounts for capital leases in the governmental fund types in accordance with the provisions of the NCGA Statement No. 5. Under this statement, when a capital lease represents the acquisition of construction of a general fixed asset, the acquisition or construction will be recorded both as a capital expenditure and as an other financing source. Subsequent lease payments are accounted for in a manner consistent with the accounting treatment for payments of general obligation debt.

The County has entered into various lease agreements for equipment which qualifies as capital leases. The underlying costs of these assets are as follows:

Computer equipment	\$4,088,333
Emergency medical equipment	663,663
Road equipment	1,274,248
Total	<hr/> <u>\$6,026,244</u>

These assets are recorded as part of the General Fixed Assets account Group and are not depreciated. Future minimum lease payments relating to these assets are as follows:

<u>Year Ending June 30,</u>	
1996	\$422,472
1997	221,348
1998	190,083
	<hr/> 833,903
Less amount representing interest	90,871
Present value of future lease payments	<hr/> <u>\$743,032</u>

Note 5—Proprietary Long-Term Debt

Notes Payable

Notes payable recorded in the Airport Enterprise Fund at June 30, 1995 are comprised of the following state loans to provide matching funds for Federal Airport Improvement Program grants:

Loan #ED-1-85-L-1, 8.0257% installment note, payable annually through 2010	\$46,712
Loan #ED-1-86-L-2, 6.9435% installment note, payable annually through 2011	26,810
Loan #ED-5-86-L-1, 6.9435% installment note, payable annually through 2011	18,022
Loan #ED-1-87-L-3, 6.9435% installment note, payable annually through 2012	16,741
Loan #ED-5-88-L-2, 7.0408% installment note, payable annually through 2009	41,669
Loan #ED-1-90-L-4, 6.7317% installment note, payable annually through 1999	4,729
Loan #ED-5-90-L-3, 6.7317% installment note, payable annually through 1999	6,345
Loan #ED-1-94-L-5, 5.8957% installment note, payable annually through 2004	138,929
Total State Loans	<u>299,957</u>
Less principal due within one year	20,083
Long-term portion	<u><u>\$279,874</u></u>

The annual requirements to amortize the notes payable as of June 30, 1995 are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
1996	\$20,083	\$19,432	\$39,515
1997	21,472	18,009	39,481
1998	22,862	16,504	39,366
1999	24,251	14,918	39,169
2000	22,871	13,249	36,120
Thereafter	188,418	55,674	244,092
	<u>\$299,957</u>	<u>\$137,786</u>	<u>\$437,743</u>

Capital Lease Obligations

El Dorado Transit Enterprise Fund has entered into lease agreements for the acquisition of buses. These agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception. The total cost of equipment leased under capital leases as of June 30, 1995 is \$311,574. Future minimum payments relating to these leases are as follows:

Year Ending June 30.

1996	\$76,879
1997	76,879
1998	13,871
Total	<u>167,629</u>
Less amount representing interest	17,477
Present value of future lease payments	<u>\$150,152</u>

Note 6--Liability For Closure and Postclosure Costs

State and federal laws and regulations require the County to place a final cover on its Union Mine landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expenditure in each period based on landfill capacity used each year. The \$1,969,002 liability at June 30, 1995 represents the cumulative amount reported to date. The County will recognize the remaining estimated cost of closure and postclosure care of \$6,727,617 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 1995. The County expects to close the landfill in the year 2032. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make periodic contributions to a trust to finance closure care. The County has designated \$1.26 million of cash deposits as funding for closure costs. In addition, the County has pledged future revenues from benefit assessments, development fees and tipping fee surcharges to fund postclosure costs. The County expects that future inflation costs will be paid from interest earnings on these contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined, these costs may need to be covered by charges to future landfill users or from future tax revenues.

Note 7--Deferred Compensation Plan

The County has a deferred compensation plan available to all County employees and certain contractors. This plan qualifies under Internal Revenue Code Section 457, and participants are permitted to defer a portion of their compensation to future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. IRC Section 457 requires that the assets of a deferred compensation plan remain the property of the employer until paid or made available to participants, subject only to the claims of the employer's general creditors.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors.

Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has no liability for losses under the plan but does have the duty of due care that would be required by an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Note 8--Interfund Transfers

Funds are transferred from one fund to support expenditures of other funds in accordance with the authority established for the individual fund. Transfers between funds during the year ended June 30, 1995 are as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$618,224	\$1,388,367
Special Revenue Funds:		
Aging Programs	293,924	
Public Works	2,009,028	41,668
County Road		965,325
Community Programs	115,013	
Special Districts Under the Board of Supervisors	666,151	760,170
Debt Service Funds	459,371	
Capital Projects Funds	10,000	1,016,181
	<u>\$4,171,711</u>	<u>\$4,171,711</u>

Note 9--Due To / From Other Funds

As of June 30, 1995, interfund receivables and payables that resulted from various interfund transfers were as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$666,288	\$2,231
Special Revenue Funds:		
Aging Programs	562	
Public Works	2,509	113,000
Community Programs	1,669	
Special Districts Under the Board of Supervisors	162,095	1,176,026
Internal Service Funds:		
Fleet Management Fund	100,000	
Risk Management Fund	859,749	
Trust and Agency Funds	154,182	655,797
	<u>\$1,947,054</u>	<u>\$1,947,054</u>

Note 10--Pension Plan

The County contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State of California.

The County's payroll for employees covered by PERS for the year ended June 30, 1995 was \$47,609,583 and total payroll was \$55,028,358.

All full-time County employees are eligible to participate in PERS. Benefits vest after five years of service. Employees who retire at or after age 50 with 5 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.092 percent of their average allowable salary, for each year of credited service. This payout percentage increases to a maximum of 2.418 percent at age 63. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Employees and Employer Contribution Obligations

Employee contribution rates are as follows:

Local miscellaneous members	7%
Local safety members with benefits described under Article:	
21362 and 21363	9%
21369	7%
21366	

Rates based on entry age

For employees who are covered by formulas modified to coordinate with Social Security, a rate of zero is charged for the first \$133 of wages per month. Also, there is an additional charge for employees covered by the 1959 Survivor Benefit of \$2.00 per covered member per month.

The County is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis adopted by the PERS Board of Administration.

Funding Status and Progress

In order for users of governmental financial reports to assess progress made in accumulating sufficient assets to pay benefits when due and to make comparisons among employers, GASB Statement No. 5 requires a disclosure of a standardized measure called the pension benefit obligation (PBO). This measure is independent of the actuarial funding method used to determine employer contributions. The PBO is the portion of the actuarial present value of projected pension benefits (including projected future salary increases) estimated to be payable in the future as a result of employees' service to date.

The PBO is calculated as of June 30, 1994. The total assets in excess of the PBO applicable to the employees was \$22,949,566 at June 30, 1994 and is calculated as follows:

Pension benefit obligation:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$56,008,216
Current employees:	
Accumulated employee contributions including allocated investment earnings	34,617,526
Employer financed--vested	22,786,720
Employer financed--non-vested	2,676,532
Total pension benefit obligation	<u>116,088,994</u>
Net assets available for benefits at actuarial value (market value \$138,621,445)	<u>139,038,560</u>
Pension benefit assets in excess of obligation	<u>\$22,949,566</u>
Decrease in pension benefit obligation from prior year due to changes in actuarial assumptions	<u>\$3,325,080</u>

Actuarial assumptions used to calculate the above PBO include an actuarial interest rate of 8.5% per annum and an inflation rate of 4.50%.

Contributions Required and Contributions Made

PERS uses the Entry Age Normal Actuarial Cost Method, which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued. According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also uses the level percentage of payroll method to amortize any unfunded actuarial liabilities. The amortization period of the unfunded actuarial liability ends on June 30, 2000.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the PBO, as previously described.

The \$7,096,205 contribution to PERS for the year ended June 30, 1995 was made in accordance with actuarially determined requirements computed through an actuarial valuation performed June 30, 1994. The contributed consisted of \$7,306,972 cost less \$210,767 amortization of the overfunded actuarial accrued liability (15.3% and 0.4% of current covered payroll, respectively). The County contributed \$3,598,540 and the members contributed \$3,497,665 (7.6% and 7.3% of covered payroll, respectively).

The County has a surplus asset account for both the Miscellaneous category and the Safety category as a result of prior year actuarial gains. The County reduced its employer share of retirement contributions by the permitted usage of \$1,793,882 of the surplus assets.

Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due.

County of El Dorado trend information for the past six years is as follows (in millions):

<u>Year ended June 30</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>
Net assets available for benefits	\$ 76.9	\$ 86.4	\$ 92.2	\$ 101.3	\$ 113.0	\$ 139.0
Pension benefit obligation	\$ 70.7	\$ 81.1	\$ 89.9	\$ 100.1	\$ 109.6	\$ 116.1
Percentage funded	108.9%	106.6%	102.6%	101.2%	103.1%	119.7%
Assets in excess of pension benefit obligation	\$ 6.3	\$ 5.4	\$ 2.4	\$ 1.3	\$ 3.4	\$ 22.9
Annual covered payroll	\$ 33.2	\$ 38.0	\$ 45.9	\$ 50.2	\$ 46.7	\$ 46.7
Assets in excess of pension benefit obligation as a percentage of covered payroll	18.8%	14.0%	5.1%	2.5%	7.2%	49.2%
Percentage of annual covered payroll contributed to the system by the County in accordance with actuarially determined requirements	n.a.	n.a.	9.4%	8.1%	8.2%	8.2%

Note 11--Segment Information on Enterprise Operations

The County maintains three enterprise funds which provide transit and airport services. Segment information as of and for the year ended June 30, 1995, is as follows:

	<u>El Dorado Transit</u>	<u>South Lake Tahoe Transit</u>	<u>Airports</u>	<u>Totals</u>
Operating revenues	\$382,604		\$313,541	\$696,145
Depreciation	159,198		144,368	303,566
Operating losses	1,291,715	\$198,000	171,747	1,661,462
Intergovernmental revenues	2,588,622	220,692	137,697	2,947,011
Net incomes (losses)	1,303,033	21,359	(38,332)	1,286,060
Net working capital	235,114	9,041	228,527	472,682
Total assets	3,217,589	24,041	1,491,594	4,733,224
Long-term debt	87,763		279,874	367,637
Total equity	1,679,485	9,041	1,144,978	2,833,504

12--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 established the Risk Management Fund (an internal service fund) to account for and finance its uninsured risks of loss. Under this

program, the Risk Management Fund provides coverage for up to a maximum of \$250,000 for each workers compensation claim, \$1,000,000 for each general liability claim, and \$50,000 for each property damage claim. The County purchases commercial insurance for claims in excess of coverage provided by the Risk Management Fund and for all other risks of loss.

All funds of the County participate in the program and make payments to the Risk Management Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The claims liability of \$10,784,551 reported in the Risk Management Fund at June 30, 1995 is based on the requirements of GASB 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 estimated. Changes in the Risk Management Fund's claims liability amount for the past three fiscal years are as follows:

	Beginning Liability	Claims and Changes in Estimates	Claims Paid	Ending Liability
<u>For The Year Ended June 30,</u>				
1993	\$7,295,999	\$6,627,038	\$7,128,864	\$6,794,173
1994	6,794,173	9,118,464	7,156,136	8,756,501
1995	8,756,501	10,202,946	8,174,896	10,784,551

Note 13—Contingencies

Under the terms of federal and state grants, audits may be required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to requests for reimbursement to the grantor agencies. County management believes disallowances, if any, will be immaterial.

COUNTY OF EL DORADO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 1995

	Senior Services	Public Works	County Road	Special Aviation	Fish and Game	Community Programs	Special Districts		Totals
							Under The Board		
Cash and investments	\$ 221,657	\$ 2,629,532	\$ 819,573	\$ 338	\$ 27,331	\$ 419,570	\$ 12,772,440		\$ 16,890,441
Accounts receivable	1,044	105,100				625	199,605		306,374
Due from other funds	562	2,509				1,669	162,095		166,835
Due from other governments	20,902	476,133				75,301	92,173		664,509
Inventories	10,254	332,302				10,206			352,762
	<u>\$ 254,419</u>	<u>\$ 3,545,576</u>	<u>\$ 819,573</u>	<u>\$ 338</u>	<u>\$ 27,331</u>	<u>\$ 507,371</u>	<u>\$ 13,226,313</u>		<u>\$ 18,380,921</u>

LIABILITIES & FUND BALANCES

Liabilities:									
Accounts payable	\$ 28,026	\$ 442,250			\$ 1,950	\$ 11,424	\$ 705,692		\$ 1,189,342
Salaries and benefits payable	12,882	125,405				16,452	70,531		225,270
Due to other funds		113,000					1,176,026		1,289,026
Due to other governments	10,806	10,000							20,806
Deferred revenue	183,843	774,362				289,014			1,247,219
Liability for landfill closure and postclosure costs							1,969,002		1,969,002
Total liabilities	<u>235,557</u>	<u>1,465,017</u>			<u>1,950</u>	<u>316,890</u>	<u>3,921,251</u>		<u>5,940,565</u>

Fund balances:

Reserved:									
Encumbrances	6,010	187,677			1,345	26,806	1,223,400		1,445,238
Inventories	10,254	332,302				10,206			352,762
Imprest cash	560	1,600					380		2,540
Unreserved:									
Designated for contingencies			\$ 805,477		20,340		1,471,168		2,296,985
Undesignated	2,038	1,558,980	14,096	\$ 338	3,696	153,469	6,610,114		8,342,731
Total fund balances	<u>18,862</u>	<u>2,080,559</u>	<u>819,573</u>	<u>338</u>	<u>25,381</u>	<u>190,481</u>	<u>9,305,062</u>		<u>12,440,256</u>
	<u>\$ 254,419</u>	<u>\$ 3,545,576</u>	<u>\$ 819,573</u>	<u>\$ 338</u>	<u>\$ 27,331</u>	<u>\$ 507,371</u>	<u>\$ 13,226,313</u>		<u>\$ 18,380,921</u>

COUNTY OF EL DORADO
SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1995

	Senior Services	Public Works	County Road	Special Aviation	Fish and Game	Community Programs	Special Districts		Totals
							Under	The Board	
Taxes and assessments	\$ 339,806	\$ 1,271,469				\$ 6,570,703		\$ 8,181,978	
Licenses and permits	609,412		\$ 261			235,575		845,248	
Intergovernmental	\$ 631,699	11,260,707	34,495			\$ 1,957,878	511,136	14,395,915	
Use of money and property	13,791	382,916	18,307		\$ 1,209	13,761	523,420	953,404	
Charges for services	171,011	1,267,088	28,509			195,195	4,304,077	5,965,880	
Fines and forfeits					2,835		500	3,335	
Other revenues	87,197	301,785				25,719	121,401	536,102	
Total revenues	903,698	14,161,714	1,352,780	261	4,044	2,192,553	12,266,812	30,881,862	

EXPENDITURES

Current:									
Public protection					5,842		5,635,771		5,641,613
Public ways and facilities		15,406,949		14,712			1,716,318		17,137,979
Health and sanitation							1,481,634		1,481,634
Public assistance	1,178,816					2,223,985			3,402,801
Culture and recreation							23,867		23,867
Interest							62,912		62,912
Capital outlay	67,447	236,996				3,444	1,523,316		1,831,203
Total expenditures	1,246,263	15,643,945		14,712	5,842	2,227,429	10,443,818		29,582,009
Excess of revenues over (under) expenditures	(342,565)	(1,482,231)	1,352,780	(14,451)	(1,798)	(34,876)	1,822,994		1,299,853
Other financing sources (uses):									
Operating transfers in	293,924	2,009,028				115,013	666,151		3,084,116
Operating transfers out		(41,668)	(965,325)				(760,170)		(1,767,163)
Total other financing sources (uses)	293,924	1,967,360	(965,325)			115,013	(94,019)		1,316,953
Excess of revenues and other financing sources over (under) expenditures	(48,641)	485,129	387,455	(14,451)	(1,798)	80,137	1,728,975		2,616,806
Fund balances, July 1, 1994	67,503	1,595,430	432,118	14,789	27,179	110,344	7,608,694		9,856,057
Residual equity transfers							(32,607)		(32,607)
Fund balances, June 30, 1995	\$ 18,862	\$ 2,080,559	\$ 819,573	\$ 338	\$ 25,381	\$ 190,481	\$ 9,305,062		\$ 12,440,256

COUNTY OF EL DORADO
SPECIAL DISTRICTS UNDER THE BOARD OF SUPERVISORS
COMBINING BALANCE SHEET

JUNE 30, 1995

	County Water Agency	Air Pollution Control	CSA #2	CSA #3	CSA #5	CSA #7	CSA #9	CSA #10	El Dorado Hills		Totals
									Business	Park	
Cash and investments	\$ 1,108,269	\$ 186,944	\$ 21,974	\$ 1,457,495	\$ 212,232	\$ 1,170,506	\$ 1,687,294	\$ 6,921,990	\$ 5,736	\$ 12,772,440	
Accounts receivable								199,605		199,605	
Due from other funds				162,095						162,095	
Due from other governments		41,722						50,451		92,173	
	<u>\$ 1,108,269</u>	<u>\$ 228,666</u>	<u>\$ 21,974</u>	<u>\$ 1,457,495</u>	<u>\$ 212,232</u>	<u>\$ 1,332,601</u>	<u>\$ 1,687,294</u>	<u>\$ 7,172,046</u>	<u>\$ 5,736</u>	<u>\$ 13,226,313</u>	

ASSETS

LIABILITIES & FUND BALANCES

Liabilities:											
Accounts payable	\$ 82,666	\$ 1,870	\$ 570	\$ 249,202	\$ 67,910	\$ 15,840	\$ 287,634	\$	\$	\$ 705,692	
Salaries and benefits payable	2,481	5,544		3,374	51,813	135	7,184			70,531	
Due to other funds				316,277				859,749		1,176,026	
Liability for landfill closure and postclosure costs								1,969,002		1,969,002	
Total liabilities	<u>85,147</u>	<u>7,414</u>	<u>570</u>	<u>568,853</u>	<u>119,723</u>	<u>15,975</u>	<u>3,123,569</u>			<u>3,921,251</u>	
Fund balances:											
Reserved:											
Encumbrances	159,931	31,598		32,415	16,646	72,515	902,495		7,800	1,223,400	
Imprest cash	100			100	25	50	105			380	
Unreserved:											
Designated for contingencies	586,339	64,724		73,971	440,059	63,012	243,063			1,471,168	
Undesignated	276,752	124,930	21,404	782,156	756,148	1,535,742	2,902,814		(2,064)	6,610,114	
Total fund balances	<u>1,023,122</u>	<u>221,252</u>	<u>21,404</u>	<u>888,642</u>	<u>212,232</u>	<u>1,671,319</u>	<u>4,048,477</u>		<u>5,736</u>	<u>9,305,062</u>	
	<u>\$ 1,108,269</u>	<u>\$ 228,666</u>	<u>\$ 21,974</u>	<u>\$ 1,457,495</u>	<u>\$ 212,232</u>	<u>\$ 1,687,294</u>	<u>\$ 7,172,046</u>	<u>\$</u>	<u>\$ 5,736</u>	<u>\$ 13,226,313</u>	

COUNTY OF EL DORADO

SPECIAL DISTRICTS UNDER THE BOARD OF SUPERVISORS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES & CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1995

	Georgetown Lighting	County Water Agency	Air Pollution Control	CSA #2	CSA #3	CSA #5	CSA #7	CSA #9	CSA #10	El Dorado Hills Business Park	Totals
REVENUES											
Taxes and assessments		\$ 857,140	\$ 19,918	\$ 80,752	\$ 1,252,601	\$ 11,726	\$ 2,089,585	\$ 424,914	\$ 1,851,921	\$ 2,064	\$ 6,570,703
Licenses and permits						400			215,257		235,575
Intergovernmental revenue		29,393	330,037	280	29,216	307	23,145	506	98,252		511,136
Use of money and property		82,854	10,036	526	51,785	9,147	39,409	70,990	257,855	818	523,420
Charges for services		37,112			666,029		1,792,592		1,808,344		4,304,077
Fines and forfeits			500								500
Other revenues		1,006,499	1,280	81,558	2,010,852	21,180	4,021,640	19,596	4,244,024	2,882	121,401
Total revenues											12,266,812
EXPENDITURES											
Current:											
Public protection			394,172		1,467,291		3,774,308			31,307	5,635,771
Public ways and facilities		1,145,855		93,594	213,841	16,936		214,785			1,716,318
Health and sanitation								23,867	1,481,634		1,481,634
Recreation and culture					7,247				55,665		23,867
Interest											62,912
Capital outlay			2,500		8,516		174,074	5,000	1,333,226		1,523,316
Total expenditures		1,145,855	396,672	93,594	1,696,895	16,936	3,948,382	243,652	2,870,525	31,307	10,443,818
Excess of revenues over (under) expenditures		(139,356)	(34,901)	(12,036)	313,957	4,244	73,258	272,754	1,373,499	(28,425)	1,822,994
Other financing sources (uses):											
Operating transfers in								600,599			666,151
Operating transfers out					(73,196)			(686,974)			(760,170)
Total other financing sources (uses)					(7,644)			(86,375)			(94,019)
Excess of revenues and other financing sources over (under) expenditures and other financing uses		(139,356)	(34,901)	(12,036)	306,313	4,244	73,258	186,379	1,373,499	(28,425)	1,728,975
Fund balances, July 1, 1994	\$14,832	1,162,478	256,153	33,440	582,329	207,988	1,139,620	1,502,715	2,674,978	34,161	7,608,694
Residual equity transfers	(14,832)							(17,775)			(32,607)
Fund balances, June 30, 1995	\$ 0	\$ 1,023,122	\$ 221,252	\$ 21,404	\$ 888,642	\$ 212,232	\$ 1,212,878	\$ 1,671,319	\$ 4,048,477	\$ 5,716	\$ 9,305,062

COUNTY OF EL DORADO
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1995

	El Dorado <u>Transit</u>	South Lake Tahoe <u>Transit</u>	County <u>Airports</u>	<u>Totals</u>
ASSETS				
Current assets:				
Cash and investments	\$ 433,020	\$ 24,041	\$ 295,269	\$ 752,330
Accounts receivable	1,246,156			1,246,156
Prepaid expenses	6,279			6,279
Total current assets	<u>1,685,455</u>	<u>24,041</u>	<u>295,269</u>	<u>2,004,765</u>
Fixed assets:				
Land	60,216		5,052	65,268
Structures and improvements			2,425,061	2,425,061
Equipment	2,475,796		25,688	2,501,484
Accumulated depreciation	(1,003,878)		(1,259,476)	(2,263,354)
Total fixed assets (net of accumulated depreciation)	<u>1,532,134</u>	<u> </u>	<u>1,196,325</u>	<u>2,728,459</u>
	<u>\$ 3,217,589</u>	<u>\$ 24,041</u>	<u>\$ 1,491,594</u>	<u>\$ 4,733,224</u>
LIABILITIES & FUND EQUITY				
Current liabilities:				
Accounts payable	\$ 1,182,780	\$ 15,000	9,422	\$ 1,207,202
Salaries and benefits payable	150,647		2,996	153,643
Compensated absences	54,524		34,241	88,765
Notes payable-current portion			20,083	20,083
Capital leases-current portion	62,390			62,390
Total current liabilities	<u>1,450,341</u>	<u>15,000</u>	<u>66,742</u>	<u>1,532,083</u>
Noncurrent liabilities:				
Notes payable-noncurrent			279,874	279,874
Capital leases-noncurrent	87,763			87,763
Total liabilities	<u>1,538,104</u>	<u>15,000</u>	<u>346,616</u>	<u>1,899,720</u>
Fund equity:				
Contributed capital	1,381,981		209,573	1,591,554
Retained earnings:				
Reserved	88,720		145	88,865
Unreserved	208,784	9,041	935,260	1,153,085
Total fund equity	<u>1,679,485</u>	<u>9,041</u>	<u>1,144,978</u>	<u>2,833,504</u>
	<u>\$ 3,217,589</u>	<u>\$ 24,041</u>	<u>\$ 1,491,594</u>	<u>\$ 4,733,224</u>

COUNTY OF EL DORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 1995

	El Dorado <u>Transit</u>	South Lake Tahoe <u>Transit</u>	County <u>Airports</u>	<u>Totals</u>
OPERATING REVENUES				
Fare box collections	\$ 382,604			\$ 382,604
Service fees			\$ 135,609	135,609
Fuel sales			177,932	177,932
Total operating revenues	<u>382,604</u>		<u>313,541</u>	<u>696,145</u>
OPERATING EXPENSES				
Salaries and benefits	1,115,430		142,508	1,257,938
Services and supplies	399,691	198,000	198,412	796,103
Depreciation	<u>159,198</u>		<u>144,368</u>	<u>303,566</u>
Total operating expenses	<u>1,674,319</u>	<u>198,000</u>	<u>485,288</u>	<u>2,357,607</u>
Net loss from operations	<u>(1,291,715)</u>	<u>(198,000)</u>	<u>(171,747)</u>	<u>(1,661,462)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental revenue	2,588,622	220,692	137,697	2,947,011
Interest income	4,238		8,299	12,537
Interest expense	(17,703)	(1,333)	(12,581)	(31,617)
Other	<u>19,591</u>			<u>19,591</u>
Net nonoperating revenues	<u>2,594,748</u>	<u>219,359</u>	<u>133,415</u>	<u>2,947,522</u>
Net income (loss)	1,303,033	21,359	(38,332)	1,286,060
Retained earnings, July 1, 1994	77,114	(12,318)	973,737	1,038,533
Changes in contributed capital	(1,241,841)			(1,241,841)
Transfer of depreciation	<u>159,198</u>			<u>159,198</u>
Retained earnings, June 30, 1995	<u>\$ 297,504</u>	<u>\$ 9,041</u>	<u>\$ 935,405</u>	<u>\$ 1,241,950</u>

COUNTY OF EL DORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1995

	El Dorado Transit	South Lake Tahoe Transit	County Airports	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Net operating income (loss)	(\$1,291,715)	(\$198,000)	(\$171,747)	(\$1,661,462)
Adjustments to reconcile operating loss to net cash provided by operating activities:				
Depreciation	159,198		144,368	303,566
(Increase) in accounts receivable	(1,086,947)			(1,086,947)
Decrease in prepaid expenses and inventories	59,161			59,161
Increase (decrease) in accounts and salaries payable	1,152,983		(963)	1,152,020
(Decrease) in due to other funds and governments	(27,023)			(27,023)
Net cash provided by operating activities	<u>(1,034,343)</u>	<u>(198,000)</u>	<u>(28,342)</u>	<u>(1,260,685)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest income	4,238		8,299	12,537
Net cash provided by investing activities	<u>4,238</u>		<u>8,299</u>	<u>12,537</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Loan proceeds			138,929	138,929
Purchases of fixed assets	(1,227,394)		(141,778)	(1,369,172)
Payments on long-term debt	(14,447)		(12,232)	(26,679)
Interest expense	(17,703)	(1,333)	(12,581)	(31,617)
Intergovernmental revenue	2,588,622	220,692	137,697	2,947,011
Capital contributions			88,727	88,727
Other	19,591			19,591
Net cash provided by financing activities	<u>1,348,669</u>	<u>219,359</u>	<u>198,762</u>	<u>1,766,790</u>
Net increase in cash and cash equivalents	318,564	21,359	178,719	518,642
Cash and cash equivalents, July 1, 1994	<u>114,456</u>	<u>2,682</u>	<u>116,550</u>	<u>233,688</u>
Cash and cash equivalents, June 30, 1995	<u>\$ 433,020</u>	<u>\$ 24,041</u>	<u>\$ 295,269</u>	<u>\$ 752,330</u>

COUNTY OF EL DORADO
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1995

	<u>Fleet</u>	<u>Risk</u>	
ASSETS	<u>Management</u>	<u>Management</u> <u>Authority</u>	<u>Totals</u>
Current assets:			
Cash and investments	\$ 2,303,447	\$ 9,971,689	\$ 12,275,136
Cash with fiscal agent		45,742	45,742
Due from other governments	49,434		49,434
Inventories and prepaid expenses	96,467		96,467
Total current assets	<u>2,449,348</u>	<u>10,017,431</u>	<u>12,466,779</u>
Fixed assets:			
Structures and improvements	224,263		224,263
Equipment	4,076,751	30,497	4,107,248
Accumulated depreciation	<u>(2,501,378)</u>	<u>(23,261)</u>	<u>(2,524,639)</u>
Total fixed assets (net of accumulated depreciation)	<u>1,799,636</u>	<u>7,236</u>	<u>1,806,872</u>
Other assets:			
Advances to other funds	100,000	859,749	959,749
	<u>\$ 4,348,984</u>	<u>\$ 10,884,416</u>	<u>\$ 15,233,400</u>
LIABILITIES & FUND EQUITY			
Current liabilities:			
Accounts payable	\$ 204,753	\$ 604,550	\$ 809,303
Salaries and benefits payable	2,705	5,200	7,905
Compensated absences	5,977	25,333	31,310
Total current liabilities	<u>213,435</u>	<u>635,083</u>	<u>848,518</u>
Noncurrent liabilities:			
Liability for self-insurance		10,784,551	10,784,551
Total liabilities	<u>213,435</u>	<u>11,419,634</u>	<u>11,633,069</u>
Fund equity:			
Contributed capital	2,064,960		2,064,960
Retained earnings:			
Unreserved	<u>2,070,589</u>	<u>(535,218)</u>	<u>1,535,371</u>
Total fund equity	<u>4,135,549</u>	<u>(535,218)</u>	<u>3,600,331</u>
	<u>\$ 4,348,984</u>	<u>\$ 10,884,416</u>	<u>\$ 15,233,400</u>

COUNTY OF EL DORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN RETAINED EARNINGS
FOR THE YEAR ENDED JUNE 30, 1995

	Fleet Management	Risk Management Authority	Totals
OPERATING REVENUES			
Service fees	\$ 1,641,581	\$ 10,304,977	\$ 11,946,558
Total operating revenues	<u>1,641,581</u>	<u>10,304,977</u>	<u>11,946,558</u>
OPERATING EXPENSES			
Salaries and benefits	173,027	288,045	461,072
Services and supplies	868,254	12,100,628	12,968,882
Depreciation	514,951	1,534	516,485
Total operating expenses	<u>1,556,232</u>	<u>12,390,207</u>	<u>13,946,439</u>
Net income (loss) from operations	<u>85,349</u>	<u>(2,085,230)</u>	<u>(1,999,881)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest income	71,773	439,255	511,028
Gain on sale of equipment	20,780		20,780
Other		32,863	32,863
Net nonoperating revenues	<u>92,553</u>	<u>472,118</u>	<u>564,671</u>
Net income (loss)	177,902	(1,613,112)	(1,435,210)
Retained earnings, July 1, 1994	1,892,687	1,077,894	2,970,581
Retained earnings, June 30, 1995	<u>\$ 2,070,589</u>	<u>\$ (535,218)</u>	<u>\$ 1,535,371</u>

COUNTY OF EL DORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 1995

	Fleet <u>Management</u>	Risk Management <u>Authority</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net operating income (loss)	\$85,349	(\$2,085,230)	(\$1,999,881)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	514,951	1,534	516,485
Decrease in accounts receivable		11,307	11,307
(Increase) in amounts due from other governments	(24,032)		(24,032)
(Increase) in prepaid expenses and inventories	(73,574)		(73,574)
Increase in accounts and salaries payable	164,071	390,193	554,264
Increase in liability for self insurance		2,028,050	2,028,050
Net cash provided by operating activities	<u>666,765</u>	<u>345,854</u>	<u>1,012,619</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	71,773	439,255	511,028
Advances to other funds	(100,000)	(20,665)	(120,665)
Net cash provided (used) by investing activities	<u>(28,227)</u>	<u>418,590</u>	<u>390,363</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from disposal of assets	49,354		49,354
Purchases of fixed assets	(298,577)		(298,577)
Capital contributions	237,327		237,327
Other		32,863	32,863
Net cash provided by financing activities	<u>(11,896)</u>	<u>32,863</u>	<u>20,967</u>
Net increase in cash and cash equivalents	626,642	797,307	1,423,949
Cash and cash equivalents, July 1, 1994	1,676,805	9,220,124	10,896,929
Cash and cash equivalents, June 30, 1995	<u>\$ 2,303,447</u>	<u>\$ 10,017,431</u>	<u>\$ 12,320,878</u>

COUNTY OF EL DORADO
TRUST & AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1995

	<u>Trust</u> <u>Funds</u>	<u>Agency</u> <u>Funds</u>	<u>Totals</u>
ASSETS			
Current assets:			
Cash and investments	\$ 10,833,884	\$ 39,929,950	\$ 50,763,834
Cash with fiscal agent	14,729,298	2,671,612	17,400,910
Taxes receivable	9,285,814		9,285,814
Notes receivable	91,337		91,337
Due from other funds	154,182		154,182
	<u>\$ 35,094,515</u>	<u>\$ 42,601,562</u>	<u>\$ 77,696,077</u>
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,368,457	\$ 410,859	\$ 1,779,316
Salaries and benefits payable		156,199	156,199
Due to other funds	655,797		655,797
Deferred compensation payable	14,431,026		14,431,026
Other agency obligations	18,547,898	42,034,504	60,582,402
Total liabilities	<u>35,003,178</u>	<u>42,601,562</u>	<u>77,604,740</u>
Fund balances:			
Reserved for loans	91,337		91,337
Unreserved			
	<u>91,337</u>		<u>91,337</u>
Total fund balances	<u>\$ 35,094,515</u>	<u>\$ 42,601,562</u>	<u>\$ 77,696,077</u>