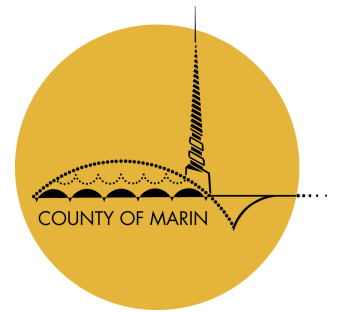


COUNTY OF MARIN



COUNTY OF MARIN, CALIFORNIA ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2021



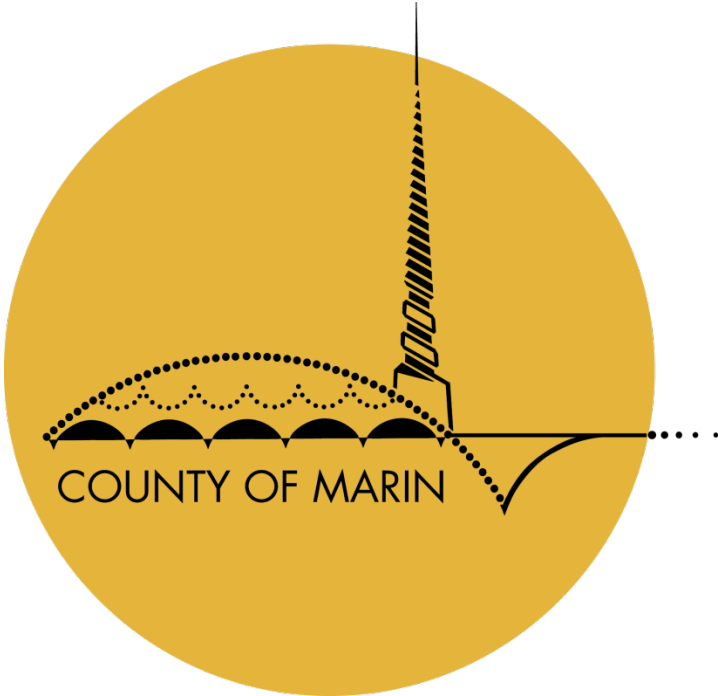
2021

Cover Photo: Courtesy of Alexis Bailey, County of Marin Department of Finance

COUNTY OF MARIN, CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED JUNE 30, 2021



County of Marin
Department of Finance

THIS PAGE INTENTIONALLY LEFT BLANK



**COUNTY OF MARIN
TABLE OF CONTENTS
YEAR ENDED JUNE 30, 2021**

INTRODUCTORY SECTION

Letter of Transmittal	i
Certificate of Achievement for Excellence in Financial Reporting	xiv
Elected and Appointed Public Officials	xv
Organizational Chart	xvi

FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis	4
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	27
Statement of Activities	28
Fund Financial Statements	
Governmental Funds	
Balance Sheet	30
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position – Governmental Activities	32
Statement of Revenues, Expenditures, and Changes in Fund Balances	33
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities – Governmental Activities	35
Proprietary Funds	
Statement of Net Position	36
Statement of Revenues, Expenses, and Changes in Net Position	37
Statement of Cash Flows	38
Fiduciary Funds	
Statement of Fiduciary Net Position	40
Statement of Changes in Fiduciary Net Position	41
Notes to the Basic Financial Statements	42
Required Supplementary Information	
Proportionate Share of the Net Pension Liability	93
Schedule of County Contributions – Pension Plan Liability	94
Schedule of Changes in Net OPEB Liability and Related Ratios	95
Schedule of County's OPEB Contributions	96

**COUNTY OF MARIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

Schedule of Changes in Total OPEB Liability and Related Ratios – Housing Authority of the County of Marin	97
Budgetary Comparison Schedules	
General Fund	98
Health and Human Services Operating Fund	101
Public Protection Fund	102
HUD Fund	103
Note to Required Supplementary Information	
Budgetary Basis of Accounting	104
Supplementary Information	
Combining and Individual Fund Statements and Schedules	
Nonmajor Governmental Funds	
Combining Balance Sheet	105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	106
Nonmajor Special Revenue Funds	
Description	107
Combining Balance Sheet	111
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	118
Budgetary Comparison Schedules	
Road Maintenance Fund	125
Library Fund	126
Fish and Game Fund	127
Child Support Fund	128
Health and Sanitation Fund	129
Building Inspection Fund	130
Environmental Health Services Fund	131
High Tech Theft Fund	132
Sewer Districts Fund	133
County Service Areas Fund	134
Lighting Fund	136
Permanent Road Districts Fund	137
Tobacco Settlement Fund	138

**COUNTY OF MARIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

In-Home Supportive Services Fund	139
Open Space District Fund	140
Low-Income Housing Fund	141
Flood Control District Zones Fund	142
Miscellaneous Special Revenue Fund	143
Public Ways and Facilities Fund	144
Restricted Housing Fund	145
Recreational and Cultural Services Fund	146
MCERA Employee Operations Fund	147
Health Services Fund	148
Nonmajor Debt Service Funds	
Description	149
Combining Balance Sheet	150
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	151
Budgetary Comparison Schedules	
Open Space Debt Service Fund	152
Pension Obligation Bond Fund	153
Debt Service Fund	154
Tobacco Securitization Fund	155
Nonmajor Capital Projects Funds	
Description	156
Combining Balance Sheet	157
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	158
Budgetary Comparison Schedules	
Courthouse Construction Fund	159
Miscellaneous Capital Project Fund	160
Other Capital Projects Fund	161
Nonmajor Enterprise Funds	
Description	162
Combining Statement of Net Position	163
Combining Statement of Revenues, Expenses, and Changes in Net Position	164

**COUNTY OF MARIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

Combining Statement of Cash Flows	165
Internal Service Funds	
Description	167
Combining Statement of Net Position	168
Combining Statement of Revenues, Expenses, and Changes in Net Position	169
Combining Statement of Cash Flows	170
Nonmajor Discretely Presented Component Units	
Combining Statement of Net Position	171
Combining Statement of Revenues, Expenses, and Changes in Net Position	172
Fiduciary Funds	
Description	173
Combining Statement of Fiduciary Net Position – Investment Trust Funds	174
Combining Statement of Changes in Fiduciary Net Position – Investment Trust Funds	175
Combining Statement of Net Position – Private-Purpose Trust Funds	176
Combining Statement of Changes in Net Position – Private-Purpose Trust Funds	177
Combining Statement of Net Position – Custodial Funds	178
Combining Statement of Changes in Net Position – Custodial Funds	179
STATISTICAL SECTION	
Description	180
Government-Wide Net Position by Component – Last Ten Fiscal Years	181
Changes in Net Position – Last Ten Fiscal Years	182
Fund Balances, Governmental Funds – Last Ten Fiscal Years	184
Changes in Fund Balance, Governmental Funds – Last Ten Fiscal Years	185
Assessed Valuation of Taxable Property – Last Ten Fiscal Years	186
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	187
Principal Revenue Taxpayers – Current Fiscal Year and Ten Years Ago	188
Property Tax Levies and Collections – Last Ten Fiscal Years	189
Ratios of Total Debt Outstanding by Type – Last Ten Fiscal Years	190
Legal Debt Margin Information	191
Direct and Overlapping Debt	192
Demographic and Economic Statistics – Last Ten Fiscal Years	193

**COUNTY OF MARIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED JUNE 30, 2021**

Principal Employers – Most Recent Year and Nine Years Ago	194
Full-Time Equivalent County Government Employees by Function – Last Ten Fiscal Years	195
Operating Indicators by Function – Last Ten Fiscal Years	196
Capital Asset Statistics by Function – Last Ten Fiscal Years	198

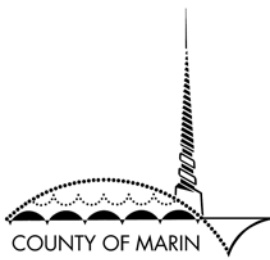
THIS PAGE INTENTIONALLY LEFT BLANK



INTRODUCTORY SECTION

THIS PAGE INTENTIONALLY LEFT BLANK





DEPARTMENT OF FINANCE

Excellent and responsive fiscal leadership.

March 31, 2022

Roy Given, CPA
DIRECTOR

Mina Martinovich, CPA
ASSISTANT DIRECTOR

Marin County Civic Center
3501 Civic Center Drive
Suite 225
San Rafael, CA 94903
415 473 6154 T
415 473 3680 F
CRS Dial 711
www.marincounty.org/dof

To the Honorable Members of the Board of Supervisors and
Citizens of the County of Marin, California:

We are pleased to present the County of Marin's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. County of Marin employees remain committed to reach and maintain the highest possible standards in financial reporting now and in the future.

This report was prepared by the County of Marin's Department of Finance in conformance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). Recommended guidelines by the Government Finance Officers Association (GFOA) of the United States and Canada were also followed.

California law requires that every local government publish a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2021.

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 Marin, including all disclosures necessary to understand the County's activities.

The County's financial statements have been audited by CliftonLarsonAllen, LLP, a registered public accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP and are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor rendered an unmodified ("clean") opinion on the County's financial statements for the fiscal year ended June 30, 2021. 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.

PROFILE OF THE GOVERNMENT

The County of Marin is one of the nine counties in the San Francisco Bay Area and was established in 1850 as one of California’s original 27 counties following the adoption of the Constitution of 1849. The County of Marin currently occupies 520 square miles and includes 11 incorporated cities and towns: Belvedere, Corte Madera, Fairfax, Larkspur, Mill Valley, Novato, Ross, San Anselmo, San Rafael, Sausalito, and Tiburon. The County is linked to San Francisco by the Golden Gate Bridge to the South, Sonoma County to the North, San Pablo Bay and San Francisco Bay to the East, and the Pacific Ocean to the West. Most of the County’s 257,774 residents live along the eastern side, with a string of communities running along the San Francisco Bay. The rural coastal corridor and inland valleys feature vast acreage of land in agricultural production, as well as open space for tourism and recreation. Some of the notable attractions that draw visitors to Marin County and its cities and towns include the Golden Gate Bridge, the Marin Headlands, Mount Tamalpais, Muir Woods, and the Point Reyes National Seashore.

As a general-law county, Marin County is a geographic and political subdivision of the State of California. Under the state constitution, counties are required to provide health care, welfare, and criminal justice programs, and enforce state and federal laws. These services are provided to all residents within the county’s jurisdiction. The County’s principal functions include seven major areas: general government, public protection, public ways and facilities, health and sanitation, public assistance, education, and recreation and cultural services. In many cases, the minimum level of services, administrative guidelines, and the power of a county to provide these services are defined by state law.

In addition, Marin County provides regional services, such as libraries, parks and open space preserves, performing arts facilities, weights and measures inspection, and pesticide regulation. The County also provides municipal services in unincorporated areas, such as police and fire protection, building inspection, and road maintenance. As illustrated in the chart to the right, the unincorporated area, for which the County of Marin provides municipal services, represents 26% of the total County population. The rest of Marin County’s residents receive services from one of the 11 different municipal governments within the County.

The central and most visible location of Marin County government is the Marin County Civic Center in San Rafael, which was designed by Frank Lloyd Wright and on the National Register of Historic Places. The Civic Center is home to a public library as well as many other County services. It also houses the Hall of Justice, which includes court facilities and public safety departments. Other County facilities and services are located throughout Marin County.

Board of Supervisors

The County has five districts that are approximately equal in population with boundaries adjusted every ten years following the latest United States census. Under California’s Constitution and laws, the five members of the Marin County Board of Supervisors serve as the legislative and executive body of county government. The members are elected by district based on population, as required by state law, and are required to live in the district they represent. Supervisors are elected on a non-partisan basis and serve for a term of four years. Supervisors also elect a President, Vice President, and Second Vice President annually among themselves. The Board passes all ordinances governing the County and is responsible for seeing that mandated functions are properly discharged. They adopt policies, establish programs, direct services to county residents, appoint non-elected department heads, and approve annual budgets for all County departments.

The Board of Supervisors also serves as the governing board for several special districts, including the Open Space District, Flood Control District, Housing Authority, and Transit District. Each special district is

POPULATION BY JURISDICTION

Area	Population	% of Total
Unincorporated	66,888	26%
San Rafael	59,016	23%
Novato	53,486	21%
Mill Valley	14,550	6%
San Anselmo	12,689	5%
Larkspur	12,194	5%
Corte Madera	10,029	4%
Tiburon	9,456	4%
Fairfax	7,498	3%
Sausalito	7,355	3%
Ross	2,547	1%
Belvedere	2,006	1%
Total	257,774	

California Department of Finance, January estimate for 2021 E-1

distinct from the County and has separate roles, budgets, and staff. Supervisors also serve on regional agencies and as ex-officio members on the boards of County service districts.

Every ten years, local governments use new data from the U.S. Census to redraw their district lines to reflect how local populations have changed and to rebalance as necessary based on those changes. California state law requires cities and counties to engage their communities in the redistricting process by holding public hearings and doing public outreach. Following the 2020 U.S. Census, Marin County's new supervisorial district mapping process was completed in December 2021 with adoption of an ordinance by the Board of Supervisors. As part of the redistricting process, the boundaries between Marin County's five supervisorial districts were reviewed to assure relatively equal population distribution according to the Census data, as well as compliance with the constitutional "one person, one-vote" principle and of the Voting Rights Act. Redistricting determines which neighborhoods and communities are grouped together into a district for purposes of electing a supervisor.

The current Marin County Board of Supervisors and their corresponding districts is illustrated below:

SUPERVISORIAL DISTRICT MAP



Damon Connolly
DISTRICT 1



Katie Rice
DISTRICT 2



Stephanie Moulton-Peters
DISTRICT 3



Dennis Rodoni (President)
DISTRICT 4



Judy Arnold (Vice President)
DISTRICT 5

The Board meets on Tuesdays in the Board Chambers of the Civic Center to discuss and vote on all County policy items. The Board's meeting schedule and agenda are posted weekly on the Board of Supervisors website, located at www.marincounty.org. Audio and video broadcasts of Board meetings (both live and archived) are also available online.

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 Safety
- Administration and Finance
- Community Development and Public Works
- Community Services

These service areas are composed of 22 separate departments, a majority of which are directed by officials appointed by the Board of Supervisors, while the District Attorney, Sheriff-Coroner, and Assessor-Recorder-County Clerk are elected by residents to serve a four-year term.

Included in operations are various component units, which provide specific services Countywide or to distinct geographic areas within the County. The governmental reporting entity consists of the County and

its component units. Component units are legally separate organizations for which the Board of Supervisors is financially accountable, or other organizations whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's governance, and either the County's ability to impose its will on the organization or the potential for the organization to provide a financial benefit to or impose a financial burden on the County.

The following component units, although legally separate entities, are considered to be part of the primary government for financial reporting purposes: Golden Gate Tobacco Funding Corporation, In-Home Supportive Services Public Authority of Marin, Marin County Fair, Housing Authority of the County of Marin, Marin County Law Library, Marin County Open Space District, Marin County Transit District, Sewer Maintenance, County Service Areas, Lighting, Permanent Road Districts, Flood Control Zones and Water Conservation, and other Special Districts.

Boards and Commissions

The Board of Supervisors has established advisory boards, committees, and commissions to which it appoints residents to serve in an advisory role to help direct policy by making suggestions and recommendations to their local elected policymakers and government management. This system of commissions is intended to be representative of, and responsive to, the communities they serve.

Appointive commissions exist within the County as a whole, as well as the cities and towns, special districts and joint exercise of power authorities. Some positions are created by local elected officials and others are mandated by state statute. Each commission has an issue, policy, or program focus representing its constituencies and, generally, commission appointees represent defined communities of interest.

FISCAL OUTLOOK

Our fiscal landscape has undergone massive shifts, from the brink of a global recession to the beginning of an economic recovery, temporarily fueled by historic levels of federal fiscal relief. The largest fiscal impact of the COVID-19 pandemic was likely felt in fiscal year 2019-20, at which time the County remained focused on effectively responding to the unprecedented public health emergency and working with community partners and healthcare experts to provide vaccinations and safely reopen businesses.

COVID-19 has had a significant impact on national economic output, as measured by gross domestic product (GDP). Through historic levels of federal intervention and economic stimulus spending, the economy was able to withstand the short-term recession and has now experienced five consecutive quarters of growth. According to statistics released by the Bureau of Economic Analysis, GDP increased 2.3% in the third quarter of 2021, following an increase of 6.7% in the preceding second quarter. The deceleration in real GDP reflects the continued economic impact of the pandemic with the resurgence of COVID-19 cases and its effect on consumer spending. While the return to consistent growth has helped stabilize the national economy, GDP is still behind the pre-pandemic economic output.

In addition to monitoring economic output, the recent acceleration in national inflation figures, which spiked to 7% in December 2021, warrants attention. While this is in line with market expectations due to pandemic-induced supply constraints, increase in energy costs, labor shortages, increased demand, and a low base effect from 2020, inflationary pressure is likely to last well into the middle of 2022.

The California housing market remains strong. As with the State, Marin's housing market continued to defy seasonal trends amid the coronavirus pandemic. The County recorded 233 detached homes sales in September 2021, higher than the numbers sold in the last ten years over the same month.

Property tax is the largest source of the County's discretionary revenue, accounting for about 40% of the General Fund budget. In June 2021, the Marin County Assessor reported that the annual growth in assessed value, which determines property tax revenues, was 3.95% for the 2021-22 fiscal year, which

was relatively consistent with the County's budget forecast of 4.0%. While it is still too early to draw definitive conclusions regarding future growth rates, recent real estate trends are above pre-pandemic averages, and as such, the County Administrator's Office projects an upward revision to next year's property tax revenue growth.

Nearly 40% of Marin County's revenues come from state and federal taxes. COVID-19 had had a significant impact on local revenues in the prior year, particularly on the revenues that support state-mandated health and safety programs. With economic activity returning to pre-pandemic levels, the County experienced sizeable growth in countywide taxable sales in FY 2020-21, and in turn, projects an overall increase of 15% in intergovernmental revenues. This projected increase is reflective of the rebound in state allocations for health and safety programs, such as 1991 Realignment and Proposition 172 Public Safety Sales Tax, as well as increased grant funding.

In looking towards the future, the County is developing an Economic Vitality Strategic Plan in partnership with Marin Economic Forum to strengthen the local economy and attract a diverse workforce. The Economic Vitality Strategic Plan will be developed with a wide range of stakeholders and aims to help businesses adapt to a Post-COVID-19 economy.

Since the County is primarily funded by property tax revenue, the County's fiscal outlook is closely linked to changes in local assessed property values, as well as federal and state policies and their respective funding priorities. The economic impacts of the COVID-19 pandemic are regularly being assessed, but what remains uncertain is the duration of the public health emergency, and while some economists and experts seem to predict a positive economic recovery, it still seems mostly tied to successful vaccination efforts or other forms of COVID-19 immunity.

Federal Policy Considerations

Approximately 40% of the County's budget is comprised of federal revenues or state matching revenues. Despite historic levels of one-time funding from state and federal resources, the County's structural operating shortfalls are expected to persist over the next five years. Over the past year, one-time state and federal funding allocations enabled the County to maintain and enhance emergency response operations without making additional reductions to community services. Initially, through the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act and Federal Emergency Management Agency (FEMA) reimbursements, and now through the federal American Rescue Plan Act (ARPA) of 2021, the County has been able to fund investments in rental assistance, homelessness prevention, small business assistance, educational services, public health response and other areas to support our recovery from the unprecedented public health emergency. As part of the American Rescue Plan Act, the County of Marin is scheduled to receive \$50 million in direct federal allocations over the next two years, while cities and towns in Marin will receive an additional \$36 million. These allocations will be spent on qualifying initiatives between March 2021 and December 2024.

State Policy Considerations

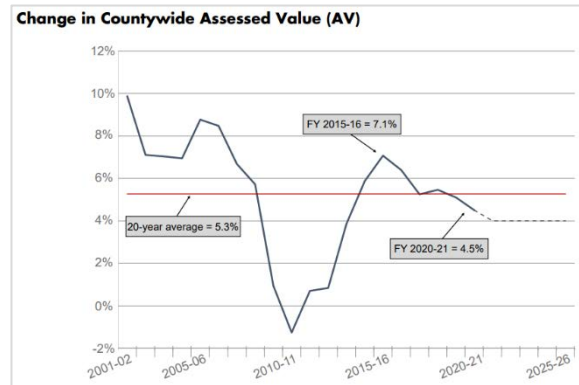
The State's fiscal condition has continued to rapidly evolve since the beginning of the pandemic, demonstrated by the State's transition from a projected \$54 billion shortfall to a nearly \$76 billion surplus. The Governor's May 2021 Revision provides opportunities in many areas, perhaps most notably in schools and higher education, homelessness, mental health, childcare, and broadband infrastructure. The State now expects to have over \$100 billion in new discretionary spending in FY 2021-22, including approximately \$26 billion in federal relief funds to the State. However, it should be noted that approximately 90% of all proposed increases in spending are one-time.

Included in the Governor's May 2021 Revision were several improved economic assumptions for the coming year. Overall, the State expects the economy to recover to pre-pandemic employment levels by 2023, though the recovery in low-wage sectors will take longer.

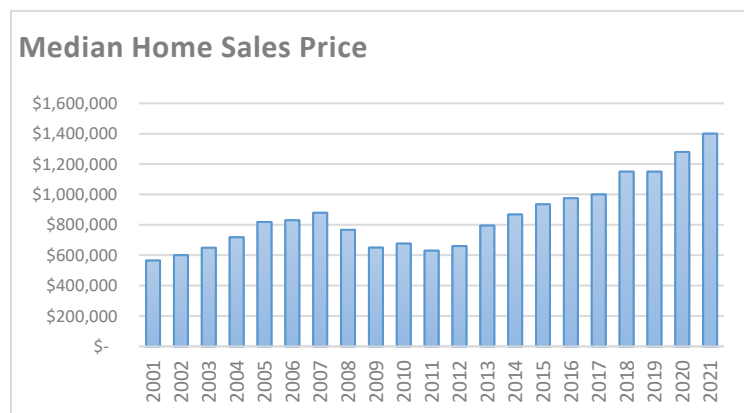
Financial Indicators

Residential Property:

The health of the local real estate market and the associated changes in assessed property values are key indicators of the County's financial outlook. The Marin County Assessor reported that the annual growth in assessed value, based on valuations as of January 1, 2021, was 3.95% as compared to a 4.5% growth the previous year. As the figure below illustrates, recent annual growth in assessed value peaked in FY 2015-16 at 7.1%, and since then has steadily declined.



Despite the slowing of growth rates in assessed value, housing affordability in Marin County and across the entire Bay Area remains consistent with the prior year. The California Association of Realtors' Traditional Housing Affordability Index (HAI) measures the percentage of households that can afford to purchase a median priced home in the state and regions of California. The HAI for both the San Francisco Bay Area and the County of Marin was 22 as of the quarter ending September 2021. This means that only 22% of households in Marin County could afford to purchase a median-priced home within the County. The U.S. index was 50 and the State's was 24 for the quarter ending September 2021.



The median sales price of a single-family home in Marin County increased approximately 9% in the last year, from \$1.28 million in 2020 to \$1.4 million in 2021. Similarly, total single family home sales increased from 3,251 units in 2020 to 3,915 units in 2021, or 20%.

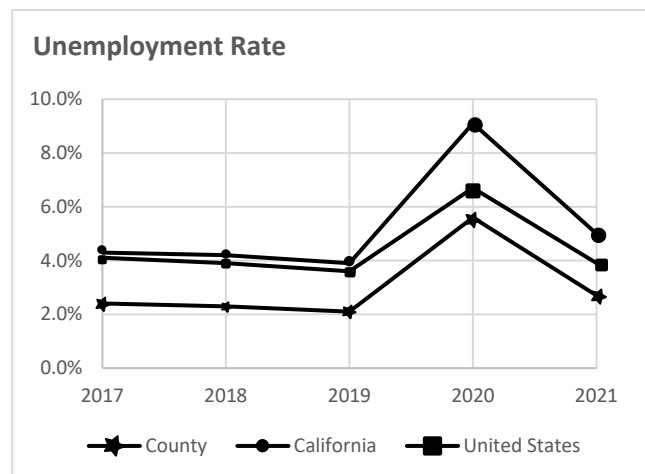
The chart at-left provides the historical median sales price for single-family homes in Marin County for the last twenty years.

Source: Marin County Assessor

Employment:

The County had 130,100 unemployed residents, with an unemployment rate of 2.7%, as of December 2021, down from 5.6%, in December 2020. California's rate was 5.0% as of December 2021. Among California's 58 counties, as of December 2021, the County recorded the lowest unemployment rate in the state.

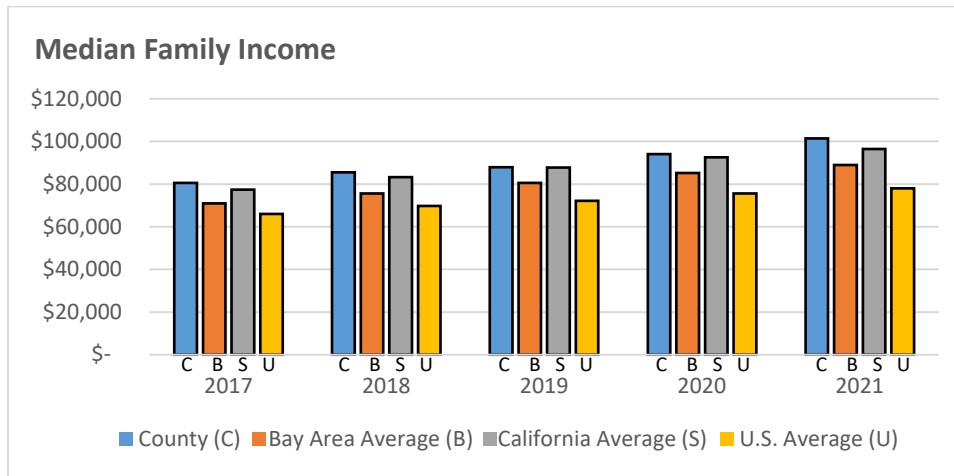
The chart at-right provides the historical unemployment rate as of December for the years noted for the County (not seasonally adjusted), California (not seasonally adjusted), and the United States (seasonally adjusted).



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

Median Household Effective Buying Income:

The County’s estimated median household income increased to \$101,360 for 2021, a 7.8% increase from \$94,002 in 2020. The chart below provides the historical median household effective buying income for the County, Bay Area, California, and the nation, for the last five years.

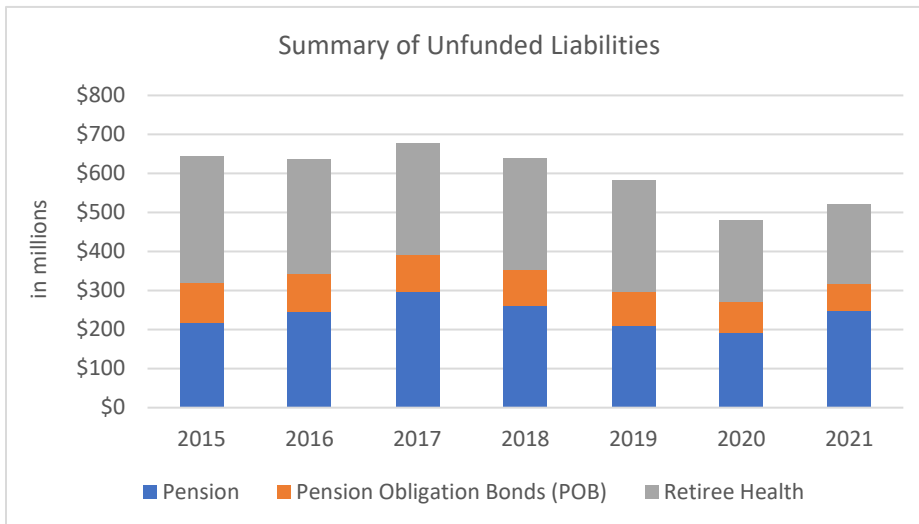


Source: Environ Analytics Inc.

LONG-TERM FINANCIAL PLANNING

Reducing Unfunded Pension and Retiree Health Obligations

The County remains committed to fully budgeting and funding its annual required contributions to both pension and retiree health benefits.



Year	Pension	Pension Obligation Bonds (POB)	Retiree Health
2015	218	103	323
2016	244	100	294
2017	298	95	286
2018	262	91	286
2019	211	85	286
2020	193	78	208
2021	247	71	203

Note: Values are in Millions of Dollars

Over the past few years, the County has established an irrevocable trust for retiree healthcare benefits which now has a balance of over \$140 million, created a pension rate stabilization reserve, and made accelerated discretionary payments to pay down unfunded retiree liabilities. As of June 30, 2021, the County had a balance of \$71 Million in Pension Obligation Bonds, Net Pension Liability of \$247 Million and Net Other Post-Employment Benefits Liability of \$203 Million.

COVID-19 EMERGENCY

On March 1, 2020, the U.S. President issued a Proclamation to Declare a National Emergency concerning the COVID-19 outbreak. Since then, the County has been engaged in responding to protect the health and safety of the community while continuing to provide governmental services in a safe manner. Throughout the past year, County staff have served as disaster service workers at the Emergency Operations Center, vaccination centers, testing facilities, homeless shelters, and food distribution sites. Along with numerous partners, Marin has completed over 475,000 tests, identified over 28,190 active cases, and administered over 375,000 vaccinations including booster shots. The efforts of the County staff have resulted in 94.7% of eligible residents becoming fully inoculated thus far.

Since the onset of the pandemic, state and federal funding has enabled the County to provide over \$90 million in supportive services to our community. These services have included testing, contact tracing, vaccinations, income relief programs, rental assistance, food delivery, Great Plates, Project Roomkey and Project Homekey, as well as expanded childcare and distance learning services.

State and federal funding has also enabled the Public Health Division to add additional employees to facilitate emergency response activities. This staffing enhancement will further support County capacity for testing, contract tracing, vaccinations, and surveillance, while also improving electronic health reporting and community outreach efforts.

The County remains focused on effectively responding to this extraordinary public health emergency as the County works with numerous partners and healthcare experts to provide vaccinations and booster doses and to restore health and safety measures as necessary to curb the spread of new variants.

TOP COMMUNITY PRIORITIES

The County is continuing to look ahead, adapt to changing conditions, and build upon the progress made to improve services for our residents. Our mission is to provide excellent services that support healthy, safe, sustainable, and equitable communities.

The Board of Supervisors previously established the top five County priorities, which include improving disaster preparedness, building a racially equitable community, reducing carbon emissions and adapting to climate change, preserving and increasing affordable housing, and investing in county infrastructure.

Disaster Preparedness

The County's recent experiences with COVID-19 and wildfires have reinforced the importance of being prepared for disasters. In the coming year, the County will transition most of its COVID-19 response to the Health and Human Services Department as part of the County's preparation for other potential emergencies. Over the past year, the Board approved funding for additional firefighters to improve emergency response capacity and to increase vegetation management initiatives that reduce fuels within Marin County lands. The County will also receive annual allocations from the voter-approved Marin Wildfire Prevention Authority (MWPA) that will support defensible space assessments and provide funding for countywide wildfire prevention projects.

Preparing for disasters of any kind includes ensuring that our key infrastructure is safe, efficient, and resilient. Facilities such as the Marin Center, the Civic Center, and the Marin Health and Wellness Center have proved to be vital community resources during recent disasters. With this in mind, we have begun upgrading core facilities that can be used for evacuation shelters, cooling centers, and emergency backup operations centers. In the past year, the Veterans' Memorial Auditorium and Marin Center Exhibit Hall have installed electrical improvements and upgrades to ensure they can connect to alternative power. The Departments of Public Works and Cultural Services are also leveraging FEMA grants for a seismic retrofit

of the Marin Center. Although the retrofit project will limit the facility's capacity during construction in 2022 and 2023, the efforts will ensure that the facility can serve dual use as a cultural resource and emergency facility for many years to come.

Helping our most vulnerable residents is the County's primary concern and the recent pandemic affirmed the need for staff to be prepared to serve our communities. As public servants in California, all County employees are considered Disaster Services Workers (DSW's) and have been deployed to serve in the Emergency Operations Center, Department Operations Centers or directly in our neighborhoods and communities. DSW's have been called to aid with food distribution, deliver supplies and manage temporary housing for those without shelter.

Racial Equity

The Marin County Office of Equity was created in 2017 to establish the County of Marin as an anti-racist, multicultural workforce committed to accountability, transformational change, and community engagement. The Office of Equity's vision is to dismantle inequities and modify systems inherited through centuries of racial, social, and political injustice.

Equity remained a core focus throughout the County response as our LatinX community bore a disproportionate share of the pandemic's impacts. While 16% of the County's population are LatinX, over 50% of our COVID-19 cases have been in the LatinX community. With that type of disparate impact, the County's response has been targeted and intentional to ensure services reach those who need them most. For equity in testing, various testing opportunities were opened in the Canal community. To address inequities in the financial burdens of COVID-19, the County coordinated with the Marin Community Foundation to develop a disaster relief program to financially support residents who contracted COVID-19.

The Emergency Operations Center (EOC) staffed food distribution lines to ensure access to healthy food for those experiencing food insecurity. We relocated hotel services for COVID-positive residents to a more central location and partnered with community-based organizations across the County to provide culturally competent services where they were needed most. Finally, to ensure equity in vaccine distribution, the EOC utilized mobile teams to reach residents in all our communities.

The pandemic has driven us to rethink the way we deliver services, and we now have an opportunity to translate those lessons into improved systems, practices, and policies, ensuring that we continue to build toward a stronger and more equitable Marin.

Climate Change

Marin was one of the first counties in California to take formal action to address greenhouse gas emissions through a Climate Action Plan. In 2015, the Plan was updated to include aggressive goals on emission reductions. As of the 2018 inventory, the County had reduced unincorporated emissions to 23% below 2005 levels. The County continues to encourage the use of energy from renewable sources, implement power-saving efficiency programs, encourage carbon-reducing agricultural practices, support alternative transportation programs, promote water conservation, waste reduction, and recycling programs.

In 2020, an update to the Marin County Climate Action Plan was approved by the Board of Supervisors, with new targets and measures identified for 2030, which includes a 60% reduction in greenhouse gas (GHG) emissions below 2005 levels by 2030 and a commitment to drawing down GHG emissions to zero by 2045. These goals will be accomplished through a combination of 29 solutions across the focus areas of renewable energy, transportation, buildings and infrastructure, local food and food waste, carbon sequestration, and climate resilient communities. Several adopted strategies build on existing programs, while others provide new opportunities to address GHG emissions.

In April 2021, the Board approved the formation of a new non-profit, Drawdown: Marin. This new partner will collaborate with the County to serve as an environmental innovation hub while leveraging, amplifying, and supporting existing organizations and bold climate solutions across the county. Ongoing programs such

as C-SMART and BayWAVE also continue to develop partnerships in the community to advance climate change adaptation and mitigation planning.

Affordable Housing

Throughout the COVID-19 pandemic, Marin County has continued to prioritize housing accessibility and tenant protections. In summer 2020, Victory Village, a low-income senior housing project in Fairfax, opened 53 new one-bedroom units. Progress also continues at the former Coast Guard site in Point Reyes Station with County staff focusing on predevelopment work to convert the property to permanent affordable housing.

In addition to approving new housing developments, the Board prioritized tenant protections through new policies such as the Emergency Rental Assistance Program and eviction moratoriums. Initially, the Emergency Rental Assistance Program was a partnership between the County of Marin, local community-based organizations, and the Marin Community Foundation with the goal of preventing evictions and homelessness.

Infrastructure

Investments in County-owned infrastructure remain a long-term top priority. While the County is fortunate to own many of its facilities, most are aging and require additional maintenance investments. With over \$200 million in deferred maintenance, one-time and ongoing funds to address the most critical needs have been prioritized. In addition to building a new fire station in Tomales, refurbishing the West Marin Service Center, and replacing the Civic Center roof, the County has also invested over \$90 million in discretionary funds toward improving road conditions in unincorporated areas over the past ten years. Progress on large-scale roadway improvement projects continues, including the rehabilitation of Sir Francis Drake Boulevard, safety enhancements to the Lucas Valley Curve, and paving projects on federally owned roads in West Marin as part of the Federal Land Access Program.

Recent data show that the pavement condition index (PCI) of unincorporated roads have increased over the past ten years. However, the estimated deferred maintenance of the existing road system still exceeds \$65 million and is projected to increase to \$80 million under current funding levels. Combined with projected annual SB1 Gas Tax revenues of \$5 million and allocations from the Transportation Authority of Marin, the increased General Fund contributions will fully fund ongoing rehabilitation projects to maintain the current PCI in the County's unincorporated areas.

Emerging Issues

In addition to the priorities outlined above, the County is leveraging state funds for new and existing homelessness initiatives, creating partnerships to provide mental health outreach and diversion services, and collaborating with public safety departments to advance racial equity and expand restorative justice opportunities.

RELEVANT FISCAL POLICIES

Balanced Budget

The annual budget must balance resources with expenditure appropriations (Government Code §29009). The Board requires the County Administrator's Office, in coordination with the Department of Finance, to ensure that expenses are controlled in such a manner that department budgets are not expended above the levels that are appropriated in the annual budget or beyond that which the County has the funds to pay.

Pursuit of New Revenues/Maximizing Use of Non-General Fund Revenues

County departments will pursue revenue sources, when reasonable, in support of the countywide goals. Where not prohibited by law, departments will maximize use of non-General Fund revenues prior to using

General Fund monies to fund programs. In any case, revenues will only be budgeted when there is substantial assurance of their receipt in the fiscal year that is being considered. The County will continue to advocate for more discretion over its revenue sources and to diversify and maximize discretionary revenue sources to improve the County's ability to manage revenue fluctuations.

Use of "One-Time" Funds

The Board expects that one-time revenues shall be dedicated for use as one-time expenditures. Annual budgets will not be increased to the point that ongoing operational costs become overly reliant on cyclical or unreliable one-time revenues. In the face of downturns in the economy or any significant state cuts in subventions for locally mandated services, the use of one-time sources will only be used to ease the transition to downsized and/or reorganized operations. The State of California owes Marin County for unpaid state mandate reimbursements. Since these payments are reimbursing the General Fund for prior year support and are one-time revenues, the Department of Finance will deposit these funds directly into the General Fund one-time reserve. Any spending of these funds will be subject to future appropriation by the Board of Supervisors.

Cost Recovery Through Fees

Departments must utilize fees to recover costs where reasonable and after all cost-saving options have been explored. There must be statutory authority for the County to charge a fee and the fee must be approved by the Board of Supervisors, with the exception of those fees in which a statute mandates the imposition of the fee. If permissible by law, fees and charges will cover all costs of the services provided, unless otherwise directed by the Board, and will be adjusted annually to keep pace with inflation. Programs financed by service charges, fees, grants, and special revenue fund sources will pay their full and fair share of all direct and indirect administrative costs to the extent feasible and legally permitted.

Grants

Any new grant award that requires new County funds/matching requirements or other County commitments must be reviewed by the County Administrator. The County Administrator reviews and approves any proposed allocation of grant monies before departmental submission of the grant application to the granting agency. When applying for grants for ongoing programs (as opposed to planning or capital grants), departments should consider how funding will be provided for the duration of the program. To the extent legally possible, all grant applications should be based on full costing, including overhead, equipment, and indirect costs. Where matching funds are required for grant purposes, departments should provide as much "in-kind" contribution as allowed instead of hard dollar matches. Unless long-term funding is secure, departments should avoid adding staff to support new grant-supported programs. If it is necessary to add staff, fixed-term positions should be used to support short-term programs.

Interest Earnings

Unless otherwise prohibited by law or Generally Accepted Accounting Principles (GAAP), interest earnings in County operating funds are retained in the General Fund.

Matching Funds/Backfill

County programs funded by federal and state revenues will not be backfilled with County discretionary revenues except by special action of the Board of Supervisors. The Board typically does not backfill these programs due to their size and impact on the County's financial position. The Board, at its discretion, may also provide County "overmatches" to federal and state-funded programs to ensure specified levels of service are achieved.

Cost Allocation

Countywide indirect and direct overhead costs shall be allocated to all County departments and funds based upon the indirect cost allocation plan and interdepartmental charges developed annually by the Department of Finance in consultation with the County Administrator.

Debt Financing

Debt is incurred for the purpose of spreading capital project costs over the years in which the improvement will provide benefits. Debt is also incurred to reduce future costs such as refinancing (pension obligation

bonds, general obligation bonds, certificates of participation) at lower interest rates. The County will consider, finance, and administer debt consistent with Marin County's Debt Management Policy.

Workers Compensation Funding

Marin County initiated a self-insured liability program for workers compensation in 1993. The Board of Supervisors has adopted a funding policy that program assets be maintained at or above the 70% confidence level, including recognition of anticipated investment income.

General Fund Balance

General Fund balance that is available at the end of any given fiscal year is estimated during the final stages of the budget development process for the following year. Much of this amount is derived from salary savings and other unencumbered balances that are generated in departmental operating budgets. Fund balance will be used to achieve and maintain the County's reserve goals and to balance the next year's budget. Reliance upon fund balance for budget balancing will be monitored and will not materially deviate from past actual activity. The County will strive to reduce its reliance upon the prior year's remaining fund balance to finance the next year's budget.

Funding of Contingency Reserves and Designations

Industry best-practices and credit rating agencies recommend that contingency reserves be maintained between 5% and 15% of the annual operating budget. For the General Fund, the County shall maintain a minimum of 5% of its operating budget in contingency or budget uncertainty reserves. The County will strive to maintain General Fund Contingency Reserves of at least 10% of the operating budget, which is defined as the annual General Fund and HHS Operations Fund ongoing expenditures. The reserve balance will be adjusted at the end of the fiscal year to maintain at least the 10% level. All other county funds that directly support staff or essential community services should strive to maintain a minimum contingency reserve equal to at least 5% of annual expenditures.

Contingency reserves may be used in future years to phase into fiscal distress periods in a planned, gradual manner, or to support costs on a one-time basis for the following purposes:

- Economic recession or depression
- Natural disaster
- Unanticipated reductions in state and/or federal funding sources
- Unanticipated lease expenses that are necessary for the delivery of local services
- Unforeseen events that require the allocation of funds

Other reserves may be used to designate one-time funds for anticipated events or requirements, or for significant capital projects to minimize debt service and issuance costs ("pay-as-you-go" capital spending).

Administrative designations may be established for the cost of anticipated expenditures where there is uncertainty concerning the exact timing and/or amount of the expenditures that will be needed in the fiscal year. The County Administrator will review any request for an administrative designation and verify that funding can be taken from existing expenditure appropriations, unanticipated revenues or prior year available fund balance.

Stabilization Reserves

Over the last few years, the County has established a Budget Stabilization and Pension Fund Stabilization Reserve to avoid or mitigate service level cuts due to an unexpected economic downturn. These reserves would be used to balance the budget in the short term if there are significant increases in pension costs or unexpected revenue losses. For both reserves, no more than one-third of the balance would be used in any given year to ensure that these funds could be used across multiple years and that one-time funds are not used in place of ongoing structural adjustments.

Additional Contributions Toward Facilities

Effective FY 2019-20, contributions to the General Fund Facility Reserve increased by an additional \$1 million to \$5 million annually. The Facility Reserve contribution amount will serve as a budget stabilization mechanism and will vary from year to year based on the ability to fund contributions without creating an

operating shortfall. Additional one-time contributions can also be made to the Facility Reserve to reach the goal of saving \$50 million by 2025 for deferred facility maintenance.

Other Post-Employment Benefits (OPEB)

Contributions will be made each year to the County's irrevocable trust for retiree healthcare costs to reduce and ultimately eliminate the unfunded liability. The actuarially determined contribution (ADC), as determined by the County's actuary, will at a minimum, be fully budgeted and funded each year.

CONCLUSION

We seek to continue our efforts to curtail the COVID-19 pandemic while making thoughtful investments in our top community priorities to help bring about lasting positive change. We are working to wind down the COVID-19 pandemic emergency response in a measured and data-driven way so that we do not lose any of the ground we gained this past year. At the same time, we are working across the organization and with our community and regional partners to prepare for future emergencies, enhance our homelessness and mental health services, and continually improve our justice system.

Awards and Acknowledgements

Certificate of Achievement

We are pleased that the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Marin for its Annual Comprehensive Financial Report (ACFR) for the prior fiscal year ended June 30, 2020. This was the tenth consecutive year the County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. The report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements.

Acknowledgements

The preparation of this Annual Comprehensive Financial report was made possible by the dedicated services of the Department of Finance staff. I would like to express my appreciation to my Accounting Division, the various County departments who assisted in the preparation of this report, and acknowledge the efforts of our independent auditor, CliftonLarsonAllen, LLP.

I would also like to thank the Board of Supervisors, the County Administrator's Office, and all County departments and agencies for their continued efforts in planning and conducting the County's financial operations in a fiscally responsible manner.

Most importantly, I wish to extend my deepest gratitude and admiration for all our County employees and community partners who have worked tirelessly, either filling new roles as disaster service workers or working to ensure that core government functions and programs were delivered under difficult and trying circumstances.

Finally, I wish to thank all the citizens of Marin County for their support and employees of the County for their dedication and contributions to County government.

Respectfully submitted,



Roy Given, CPA
Director of Finance



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Marin
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

**COUNTY OF MARIN
ELECTED AND APPOINTED PUBLIC OFFICIALS
JUNE 30, 2021**

ELECTED OFFICIALS

Supervisor – District 1	Damon Connolly
Supervisor – District 2	Katie Rice
Supervisor – District 3	Stephanie Moulton-Peters
Supervisor – District 4	Dennis Rodoni
Supervisor – District 5	Judy Arnold
Assessor-Recorder-County Clerk	Shelly Scott
District Attorney	Lori E. Frugoli
Sheriff - Coroner	Robert T. Doyle

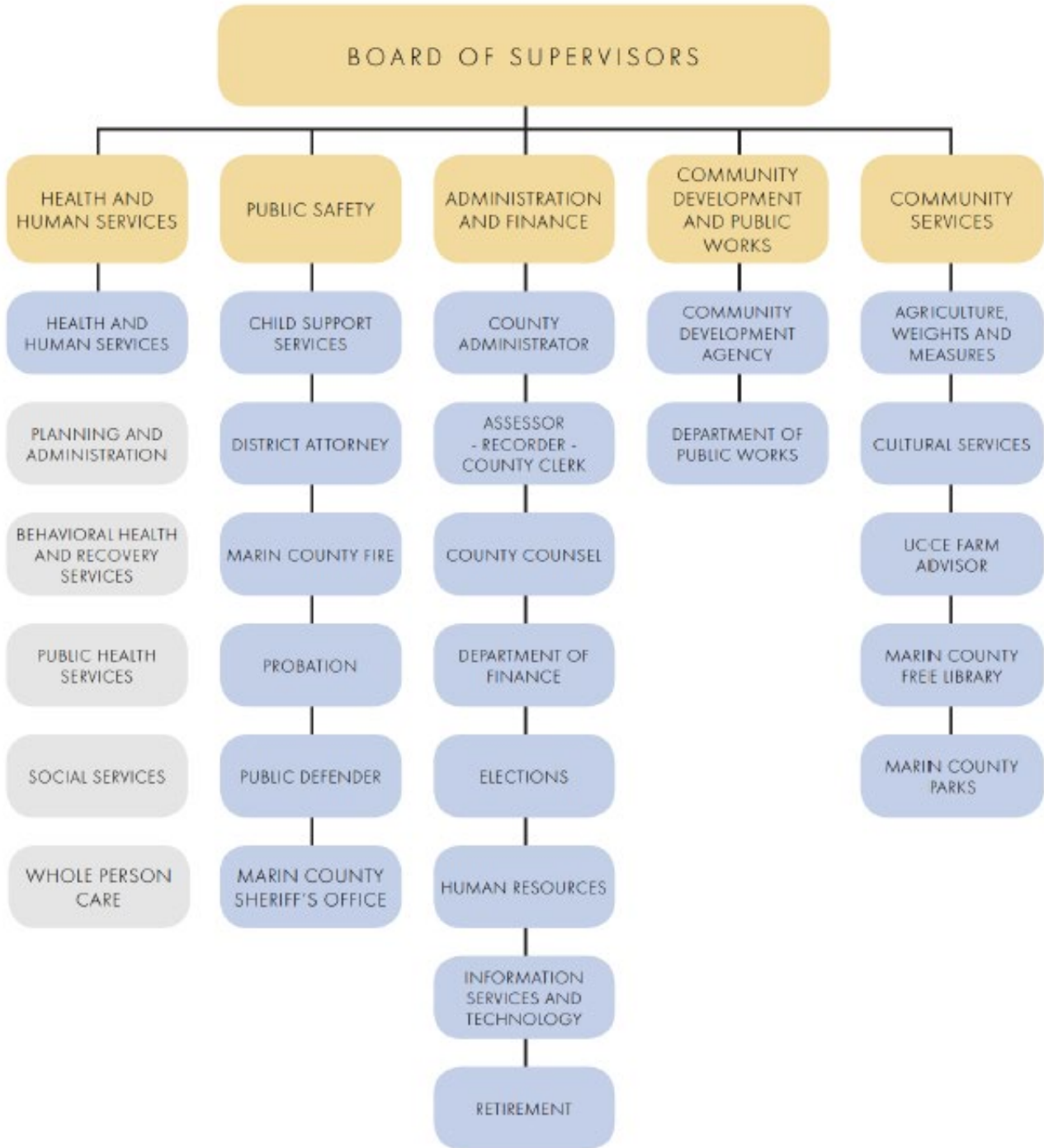
APPOINTED OFFICIALS (by the Board of Supervisors)

County Administrator	Matthew H. Hymel
Agricultural Commissioner	Stefan P. Parnay
Director of Child Support Services	Jill K. Francis
Director of Community Development	Thomas Lai
County Counsel	Brian E. Washington
Director of Cultural & Visitor's Services	Gabriella Calicchio
Director of Finance	Roy Given, CPA
Farm Advisor/U.C. Cooperative Extension	David Lewis
Fire Chief	Jason Weber
Director of Health & Human Services	Benita McLarin
County Librarian	Sara Jones
Director and General Manager of Parks	Max Korten
Chief Probation Officer	Marlon Washington
Public Defender	Jose Varela
Director of Public Works	Rosemarie Gaglione

APPOINTED OFFICIALS (by the County Administrator)

Director of Human Resources	Mary Hao
Director of Information Services & Technology	Liza Massey
Registrar of Voters	Lynda Roberts

**COUNTY OF MARIN
ORGANIZATIONAL CHART
JUNE 30, 2021**



FINANCIAL SECTION

THIS PAGE INTENTIONALLY LEFT BLANK





INDEPENDENT AUDITORS' REPORT

Board of Supervisors
County of Marin
San Rafael, California

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Housing Authority of the County of Marin and its aggregate discretely presented component units, the Marin County Transit District and the pension trust fund, which represent the following percentages of assets and revenues/additions of the opinion units shown below as of and for the fiscal year ended June 30, 2021:

Opinion Unit	Assets	Revenues/ Additions
Business-Type Activities	86.7%	92.0%
Marin County Transit District	100.0	100.0
Housing Authority of the County of Marin	100.0	100.0
Aggregate Discretely Presented Component Units	100.0	100.0
Pension Trust Fund	100.0	100.0

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relates to the amounts included for the Housing Authority of the County of Marin, its aggregate discretely presented component units, the Marin County Transit District and the pension trust fund are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Auditors' Responsibility (Continued)

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

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

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2021, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Prior Period Adjustments

As disclosed in Note 2 to the financial statements prior period adjustments were recorded for the implementation of Government Accounting Standards Board Statement No. 84 – Fiduciary Funds. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

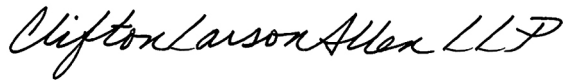
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, proportionate share of the net pension liability, schedule of County contributions – Pension Plan, schedule of changes in net OPEB liability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

Other Information

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

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

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



CliftonLarsonAllen LLP

Roseville, California
March 31, 2022

THIS PAGE INTENTIONALLY LEFT BLANK



MANAGEMENT'S DISCUSSION AND ANALYSIS

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

This section presents management's narrative overview and analysis of the County of Marin's (the County) financial condition and activities as of and for the fiscal year ended June 30, 2021. Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the County's basic financial statements. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which immediately follow this section.

I. FINANCIAL HIGHLIGHTS

Government-wide financial position

The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2021 by \$1,677.2 million (*net position*):

- \$1,474.3 million represents the County's investment in capital assets, less any related outstanding debt used to acquire those assets (*net investment in capital assets*). These capital assets are used to provide services to citizens and are not available for future spending.
- \$255.7 million represents resources that are subject to external restrictions on their use and are available to meet the County's ongoing obligations for programs with external restrictions (*restricted net position*).
- (\$52.8) million represents the County's unrestricted net position, which as of fiscal year-end is earmarked for deferred pension obligation and deferred other post-employment benefits (OPEB). Generally, unrestricted net position may be used to meet the County's ongoing obligations to its citizens and creditors (*unrestricted net position*).

In January 2017, GASB issued GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying fiduciary activities of all state and local governments. As of July 1, 2020, the County implemented this GASB Statement and restated the beginning net position on the government-wide statements.

In consideration of the above, the County's total net position increased by \$112.6 million, from \$1,564.6 million in the prior year to \$1,677.2 million over the year. The positive change in the County's net position indicates that the financial position of the County continues to improve.

- \$104.4 million of the increase in net position was derived from governmental activities. The increase was due to total revenue of \$763.3 million exceeding total expenses and transfers of \$658.9 million, mostly attributable to increase in operating and capital grant contributions and charges for services, exceeding the overall increase in expenses, primarily relating to public protection, health and sanitation, general government, and public assistance.
- \$8.2 million of the increase in net position was derived from business-type activities, primarily from Transit District's \$5.5 million increase in net position due to increased investment in capital assets and increased intergovernmental operating revenue including Federal and State funding, and Marin Commons Property Management's \$1.8 million increase in net position, primarily due to transfers of \$1 million from the General Fund for the early payoff of Los Gamos Note III and \$800K net increase in rent and other income exceeding the overall increase in expenses.

Capital assets and debt administration

The County's *capital assets*, net of accumulated depreciation, increased by \$5.4 million, from \$1,564.2 million to \$1,569.6 million. \$5.5 million of the increase was attributable from governmental activities, offset by \$0.1 million decrease in business-type activities. For governmental activities, the increase was mainly

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

due to the on-going rehabilitation project of Sir Francis Drake Boulevard Corridor and Central Region Road. In terms of business-type activities, the decrease was primarily attributable to construction in progress and structures and improvements.

The County's total outstanding balance on long-term debt (e.g., bonds, loans, certificates of participation, and capital leases) decreased by \$12.6 million, from \$224.7 million to \$212.1 million. The decrease was primarily due to current year scheduled debt service payments totaling \$13.9 million, offset by \$1.2 million in accretion adjustments to tobacco settlement asset-back bonds, and \$78k in additional loan issuance for use by County Service Area No. 14 to finance improvements in Homestead Valley Community Center Building.

Governmental funds financial analysis

The County's governmental funds reported combined fund balances of \$640.5 million at fiscal year-end, which is an increase of \$77.5 million compared to the prior fiscal year. Of this amount, \$299.9 million (sum of assigned and unassigned fund balances), or 46.8%, is available for spending at the County's discretion.

II. OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis serve as an introduction to the County's basic financial statements. The County's basic financial statements include the following three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the basic financial statements

In addition to these basic financial statements, this report also includes Required Supplementary Information on pages 91-102. The Required Supplementary Information provides additional detail to support the basic financial statements.

Government-wide Financial Statements

The Government-wide financial statements provide readers with a broad overview of County finances, in a manner similar to a private-sector business, using the full accrual basis of accounting as required by Governmental Accounting Standard Board (GASB) Statement No. 34.

The *Statement of Net Position* presents information on all the County's assets and liabilities, and deferred outflows/inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* presents information of how the County's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurred, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. uncollected taxes).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public protection, public ways and facilities, health and sanitation, public assistance, education, and recreation and cultural services. The business-type activities of the County include the Marin County Housing Authority, Marin County Transit District, Marin Commons Property Management, Gness Airport, Marin County Fair, Marin.Org and San Geronimo Golf Course (ceased operations in FY2020-21).

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Pages 27-29 of this report display the government-wide financial statements.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to 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 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 is useful in evaluating the County's near-term financing requirements.

Because the governmental funds' focus 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 government's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds' balance sheet and in the governmental funds' statement of revenues, expenditures, and changes in fund balances for the General Fund, Health and Human Services Operating Fund, Public Protection Fund and HUD Fund which are considered to be major funds.

A budgetary comparison schedule has been provided for the General Fund, Health and Human Services Operating Fund, Public Protection Fund and HUD Fund to demonstrate compliance with the budget and are located in the Required Supplementary Information section of the report.

Pages 30-35 of this report display the governmental funds financial statements.

Proprietary funds – The County maintains two different types of proprietary funds: enterprise funds and an internal service fund. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the Marin County Housing Authority (Housing Authority), Marin County Transit District (Transit District), Marin Commons Property Management, Gness Airport, Marin County Fair, Marin.Org and San Geronimo Golf Course. The internal service fund is an accounting device used to accumulate and allocate costs internally among the County's various functions for internal insurance activities (workers' compensation), vehicle replacement and technology replacement. Since these services predominantly benefit governmental rather than business-type functions, they are consolidated within the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Housing Authority, Transit District, which are considered to be major funds. Data for the non-major proprietary funds are combined into a single, aggregate presentation. The County has three internal service funds, presented in a separate column together in the governmental activities of the proprietary funds.

Pages 36-39 of this report display the proprietary funds financial statements.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Fiduciary funds account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. Fiduciary fund accounting is similar to proprietary fund accounting.

Pages 40-41 of this report display the fiduciary fund's financial statements.

Component units are also incorporated into the County's basic financial statements and are legally separate entities for which the County is financially accountable. A component unit can be "blended" or "discretely presented" in the County's financial statements. A blended component unit functions, for all practical purposes, as an integral part of the primary government (the County), whereas a discretely presented component unit does not function as an integral part of the County.

The County's blended component units include the Golden Gate Tobacco Funding Corporation, In-Home Supportive Services Public Authority of Marin, Marin County Fair, Housing Authority of the County of Marin, Marin County Law Library, Marin County Open Space District, Marin County Transit District, and special districts governed by the County Board of Supervisors (including sewer maintenance, County service areas, lighting, permanent road districts, flood control zone, water conservation and other special districts).

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

Pages 42-92 of this report display the notes to the financial statements.

Required Supplementary Information presents certain actuarial information concerning the County's progress in funding its obligation to provide pension and other postemployment benefits to its employees. Budgetary comparison schedules for the major governmental funds are also included as supplementary information to demonstrate compliance with expenditure limits set by the County's adopted budget.

Pages 93-104 of this report display the Required Supplementary Information.

Combining and individual fund statements and schedules provide information for non-major governmental funds, enterprise funds, and fiduciary funds and are presented immediately following the Required Supplementary Information.

Pages 105-179 of this report display the combining and individual fund statements and schedules.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

III. GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$1,677.2 million as of June 30, 2021. Further details are provided in the table below.

**Condensed Statement of Net Position
(In thousands)**

	Governmental Activities		Business-type Activities		Total		Total	
	2021	2020	2021	2020	2021	2020	Dollar Change	Percent Change
Assets:								
Current and other assets	\$ 781,735	\$ 640,575	\$ 73,279	\$ 65,373	\$ 855,014	\$ 705,948	\$ 149,066	21.1%
Capital assets, net	1,493,600	1,488,089	76,038	76,097	1,569,638	1,564,186	5,452	0.3%
Total assets	2,275,335	2,128,664	149,317	141,470	2,424,652	2,270,134	154,518	6.8%
Deferred outflows	117,886	97,477	1,514	1,687	119,400	99,164	20,236	20.4%
Liabilities:								
Current and other liabilities	115,081	62,161	14,028	13,789	129,109	75,950	53,159	70.0%
Noncurrent liabilities	669,756	631,364	11,918	12,392	681,674	643,756	37,918	5.9%
Total liabilities	784,837	693,525	25,946	26,181	810,783	719,706	91,077	12.7%
Deferred inflows	55,143	91,000	899	1,219	56,042	92,219	(36,177)	-39.2%
Net position:								
Net investment in capital assets	1,403,309	1,396,434	71,005	69,190	1,474,314	1,465,624	8,690	0.6%
Restricted	247,873	227,956	7,863	8,052	255,736	236,008	19,728	8.4%
Unrestricted	(97,940)	(182,783)	45,118	38,515	(52,822)	(144,268)	91,446	-63.4%
Total net position	\$ 1,553,242	\$ 1,441,607	\$ 123,986	\$ 115,757	\$ 1,677,228	\$ 1,557,364	\$ 119,864	7.7%

Governmental Activities

Total assets and deferred outflows from governmental activities increased by \$167.1 million, or 7.51%, from the prior fiscal year. The overall increase was attributable to the following significant changes:

- *Cash and Investments* increased by \$107.5 million, from \$559.4 million in the prior year as compared to \$666.9 million in the current year. The increase was primarily due to a \$139 million increase in investments, of which \$17.1 million was brought by reclassification of various Fiduciary funds into the General Fund due to GASB 84 implementation, offset by a \$31.6 million net increase in outstanding warrants and other reconciling items at fiscal year-end.
- *Receivables* increased by \$32 million, from \$74.3 million in the prior year as compared to \$106.3 million in the current year. The increase was primarily attributable to a \$14.5 million increase in intergovernmental receivables for State and Federally-funded programs (\$6.9 million increase in grants from Transportation Authority of Marin for the Sir Francis Drake Boulevard rehabilitation project, \$4 million increase in grants from the California Department of Forestry and Fire Protection for service reimbursements, \$1.7 million increase in federally funded Great Plates Delivered Program, \$1 million increase in grants from the Department of Housing and Urban Development for affordable housing programs, \$870K increase in grant for food and financial assistance and various other social services programs). Also contributing to the increase was a \$19 million reclassification of fiduciary funds' receivables for teeter amounts into the General Fund due to the implementation of GASB 84, offset by \$1 million decrease in grants from Department of Health and Human Services related to FY16-17 Medical Administrative Activities (MAA) Program, and \$370K decrease in other receivables.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

- *Capital Assets, Net* increased by \$5.5 million, from \$1,488.1 million in the prior year as compared to \$1,493.6 million in the current year. The significant changes occurred in the following areas:
 - \$15.2 million net increase in construction in progress, most notably for the \$16 million rehabilitation of Sir Francis Drake Boulevard Corridor in Phase II project, \$3.7 million in various road and bridge rehabilitation programs, \$1.4 million in roof improvements for Novato, Corte Madera and Fairfax Libraries, \$1.1 million for various accessibility and park improvements, \$700K for Marin Emergency Back-up Power project, \$660K for reconstruction projects in Pt. Reyes and Woodacre Fire buildings and \$2.1 million in various other capital work in progress in the Civic Center, Jail Facility Security System, Veteran's Memorial Seismic Retrofit project and other County infrastructures and facilities improvements, offset by \$5.3 million in transfers to depreciable assets following completion of the 2018 Southern Region and the 2020 Central Region resurfacing projects and \$5.2 million building deletions for the total reconstruction of Fire Station 57.
 - \$5.1 million net increase in current year additions to depreciable assets, mainly attributable to \$5.3 million in transfers from Construction in Progress for the completion of 2018 Southern Region and 2020 Central Region Road resurfacing projects and the LED Lighting Retrofit project in the Administration Wing at Civic Center, \$3.3 million purchase of new equipment and vehicles, \$358K upgrade of CAD software, \$98K in land improvements, offset by \$4 million in current year equipment disposals.
 - \$1.1 million increase in non-amortizable intangible assets for software acquisition related to the payroll ATOM project.
 - Incurred \$15.9 million in current year depreciation and amortization expense.

Total liabilities and deferred inflows from governmental activities increased by \$55.5 million, or 7.1%, from the prior fiscal year. The overall increase was attributable to the following significant changes:

- *Accounts Payable and Accrued Expenses* increased by \$19.6 million, from \$16 million in the prior year as compared to \$35.6 million in the current year. The increase was mainly attributable to \$12.7 million increase from reclassification of various Fiduciary Funds into the General Fund due to GASB 84 implementation, and \$6.9 million increase in accrued expenses for professional services and other payables to outside vendors for capital projects that concluded during the current fiscal year.
- *Unearned Revenues* increased by \$32.8 million, from \$1.2 million in the prior year as compared to \$34 million in the current year. The increase was mainly attributable to \$25.1 million payment from the federal stimulus amounts funded by the American Rescue Plan Act of 2021. The proposed use of these funds is restricted primarily for Racial Equity Initiatives, Climate Change and Sea Level Rise Projects, Permanent Supportive Housing, Fire Department Facility Improvements and City and Town Partnerships. Additionally there was \$5.5 million from the COVID-19 Emergency Rental Assistance Program.
- *Long-Term Liabilities, Due Beyond One Year* decreased by \$11.9 million, from \$207.1 million in the prior year as compared to \$195.2 million in the current year. The decrease was the result of regularly scheduled debt service payments during the fiscal year.
- *Net OPEB Liability* decreased by \$5 million, from \$206.3 million in the prior year as compared to \$201.3 million in the current year. The decrease is reflective of progressive contributions as actuarially determined to provide retiree health care benefits to the retired members.
- *Net Pension Liability* increased by \$53.2 million, from \$188.6 million in the prior year as compared to \$241.8 million in the current year. This increase reflects the actuarially determined amount required to provide pension benefits to both active and retired members.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Business-type Activities

Total assets and deferred outflows from business-type activities increased by \$7.7 million, or 5.4%, from the prior fiscal year. The overall increase was due to the following significant changes:

- *Cash and Investments* increased by \$5.9 million, from \$37 million in the prior year to \$42.9 million in the current year. The increase is primarily attributable to Transit District increase of intergovernmental operating revenue including Federal and State Funding and increased investment in capital assets. Additionally, there has been an increase in Housing Authority's revenue received from HUD for Housing Assistance Payment (HAP) costs of the Housing Choice Voucher (HCV) Program and Coronavirus Aid, Relief, and Economic Security (CARES) Act funds.
- *Prepaid Items and Other Assets* increased by \$3 million, from \$0.5 million in the prior year to \$3.5 million in the current year. Prepaid expenses consisted mainly of Marin Transit's prepaid software maintenance costs, and purchase of 15 paratransit vehicles, 9 shuttle vehicles and 4 rural XHF vehicles

Analysis of Net Position

The County's overall net position increased by \$112.6 million, or 7.2%, to \$1,677.2 million as of June 30, 2021. The County's total net position from governmental and business-type activities can be divided into three portions: net investment in capital assets, restricted net position, and unrestricted net position.

- *Net investment in capital assets* – The County's net investment in capital assets (e.g., land, buildings, infrastructure, and equipment), is the largest portion of the County's net position, which is \$1,474.3 million. The County uses these capital assets to provide services to citizens, and consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related outstanding debt, it should be noted that the resources to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate corresponding liabilities.
- *Restricted* net position – Approximately \$255.7 million of the County's net position represents resources that are subject to external restrictions on how they may be used. Restricted net position funds are restricted for special purposes, enabling legislation, and other outside sources.
- *Unrestricted* net position – Approximately (\$52.8) million of the County's net position represents funds which may be used to meet the County's ongoing obligations to citizens and creditors.

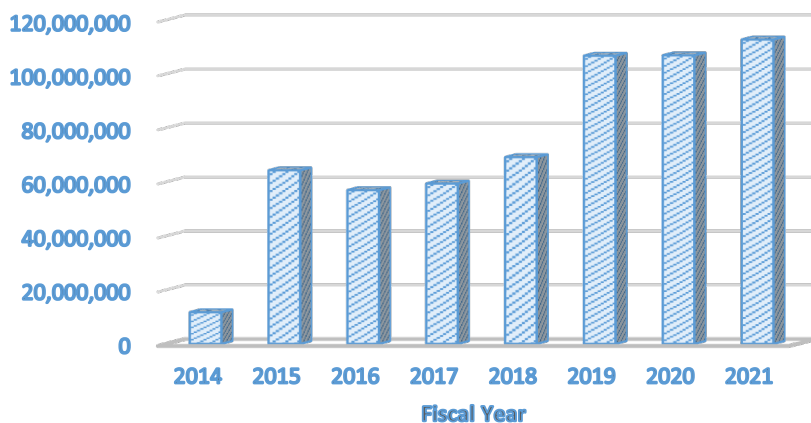
COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

The following table presents the revenues, expenses, and changes in net position for governmental and business-type activities for the current and prior fiscal years:

Change in Net Position
(in thousands)

	Governmental Activities		Business-type Activities		Total		Total	
	2021	2020	2021	2020	2021	2020	Dollar Change	% Change
Revenues:								
Program revenues:								
Fees, fines, and charges for services	\$ 105,430	\$ 81,129	\$ 6,634	\$ 10,391	\$ 112,064	\$ 91,520	\$ 20,544	22.4%
Operating grants and contributions	289,560	226,604	88,494	83,093	378,054	309,697	68,357	22.1%
Capital grants and contributions	31,714	18,105	6,208	16,053	37,922	34,158	3,764	11.0%
Program revenues subtotal:	426,704	325,838	101,336	109,537	528,040	435,375	92,665	21.3%
General revenues:								
Property taxes	293,914	282,870	5,025	4,803	298,939	287,673	11,266	3.9%
Sales and use taxes	20,664	18,522	-	-	20,664	18,522	2,142	11.6%
Other taxes	11,544	9,865	-	-	11,544	9,865	1,679	17.0%
Unrestricted interest & investment earnings	3,091	13,864	5,575	6,004	8,666	19,868	(11,202)	-56.4%
Tobacco settlement	2,802	2,483	-	-	2,802	2,483	319	12.8%
Miscellaneous	4,608	4,653	1,583	1,648	6,191	6,301	(110)	-1.7%
General revenues subtotal:	336,623	332,257	12,183	12,455	348,806	344,712	4,094	1.2%
Total revenues	763,327	658,095	113,519	121,992	876,846	780,087	96,759	12.4%
Expenses:								
General government	105,153	84,618	-	-	105,153	84,618	20,535	24.3%
Public protection	230,339	200,505	-	-	230,339	200,505	29,834	14.9%
Public ways and facilities	24,719	23,489	-	-	24,719	23,489	1,230	5.2%
Health and sanitation	137,325	115,840	-	-	137,325	115,840	21,485	18.5%
Public assistance	107,374	90,009	-	-	107,374	90,009	17,365	19.3%
Education	16,459	15,784	-	-	16,459	15,784	675	4.3%
Recreation and cultural services	26,579	28,824	-	-	26,579	28,824	(2,245)	-7.8%
Interest and fiscal charges	9,952	10,473	-	-	9,952	10,473	(521)	-5.0%
Housing Authority	-	-	65,168	59,496	65,168	59,496	5,672	9.5%
Transit District	-	-	34,751	35,541	34,751	35,541	(790)	-2.2%
Gross Airport	-	-	809	904	809	904	(95)	-10.5%
Marin County Fair	-	-	56	2,578	56	2,578	(2,522)	-97.8%
Marin.Org	-	-	1,315	999	1,315	999	316	31.6%
Marin Commons Property Management	-	-	4,151	4,176	4,151	4,176	(25)	-0.6%
Total expenses	657,900	569,542	106,250	103,694	764,150	673,236	90,914	3.7%
Excess before transfers	105,427	88,553	7,269	18,298	112,696	106,851	5,845	5.5%
Transfers, net	(960)	(283)	960	283	-	-	-	0.0%
Change in net position	104,467	88,270	8,229	18,581	112,696	106,851	5,845	5.5%
Net position, beginning - Restated	1,448,774	1,353,336	115,757	97,176	1,564,531	1,450,512	114,019	7.9%
Net position, ending	\$ 1,553,241	\$ 1,441,606	\$ 123,986	\$ 115,757	\$ 1,677,227	\$ 1,557,363	\$ 119,864	7.7%

CHANGE IN NET POSITION



Year	Change in Net Position
2014	11,701,454
2015	64,273,242
2016	56,924,502
2017	59,356,938
2018	69,148,605
2019	106,714,717
2020	106,851,293
2021	119,864,444

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

The reasons for the overall increase in net position are discussed in the following sections for governmental activities and business-type activities.

Analysis of Governmental Activities:

Governmental activities increased the County's net position by \$104.5 million, or 7.2%, to \$1,553.2 million. Current year revenues and expenses increased by \$105.2 million and \$88.4 million, respectively, as compared to prior year.

Program Revenues of \$426.7 million accounted for 55.9% of the County's overall governmental activities revenues. Program revenues consisted of three categories: (1) fees, fines, and charges for services, (2) operating grants and contributions, and (3) capital grants and contributions. Program revenues increased by \$100.9 million, or 31%, from the prior year. The significant changes included the following:

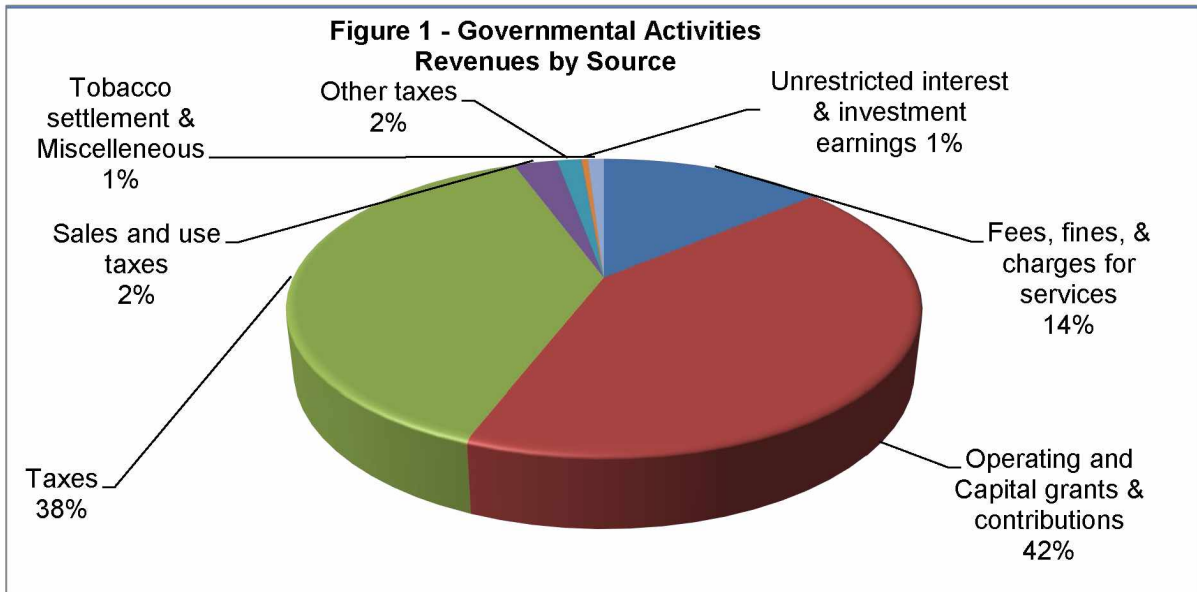
- *Fees, fines, and charges for services* increased by \$24.3 million, or 30%, to \$105.4 million. The increase was primarily due to a \$12.3 million increase in grants from California Department of Forestry and Fire Protection for service reimbursements, \$4 million increase in penalties for delinquent property tax payments, \$2.3 million increase in Department of Public Works interfund charges for providing construction, repair and maintenance services to other departments and \$2 million increase in building construction permit and inspection fees. Also contributing to the overall increase was a \$984K purchasing and maintenance fees for the implementation of Next Generation Radio System, \$625K increase in business licensing fees, \$620K increase in Marin Wildfire prevention professional fees and \$340K increase in other fees, fines, and charges for services as a result of reopening County facilities and service operations.
- *Operating grants and contributions* increased by \$63 million, or 27.9%, to \$289.6 million. The increase was primarily due to:
 - \$26.6 million payment from the CARES Act to support the County's COVID-19 emergency response efforts.
 - \$8.7 million payment from the State-funded Project Homekey to aid the purchase of permanent supportive housing in San Rafael and Corte Madera.
 - \$6 million payment from the federally funded Emergency Rental Assistance (ERA) program to assist renters who, because of the COVID-19 pandemic, have been unable to pay their rent and utility bills.
 - \$4.9 million increase in apportionment from the Mental Health Services Act.
 - \$4.5 million payment from the federally funded Assistance for Firefighters Grant (AFG) for the purchase of portable communication equipment.
 - \$3.7 million increase in State grant for Medi-Cal Managed care programs and Medi-Cal Organized Delivery System (DMC-ODS) programs dedicated to reducing opioid use and addiction and for various mental health support services.
 - \$3.6 million increase due to funding realignment in State-funded programs for Behavioral Health, Social Services and Public Health Services.
 - \$2.8 million reimbursement from FEMA to support the County's participation in the Great Plates Delivered Program.
 - \$1.9 million increase in State reimbursements for the administration of Cal Fresh programs.

COUNTY OF MARIN
 Management's Discussion and Analysis
 For the Fiscal Year Ended June 30, 2021
 (Unaudited)

- *Capital grants and contributions* increased \$13.6 million, or 75.2%, to \$31.7 million. The increase was primarily due to a \$10.8 million funding from Transportation Authority of Marin and \$3.2 million reimbursements from Marin Municipal Water District for the rehabilitation of 2.2 miles of Sir Francis Drake Boulevard, \$1.9 million from the Department of Water Resources for flood risk management projects and watershed programs in Novato, Corte Madera and Ross Valley, offset by \$1.5 million decrease in grant from Department of Transportation for various road repairs and rehabilitation projects in Lucas Valley Road and Sir Francis Drake Boulevard and \$750K decrease in allocation from Metropolitan Commuter Transportation District for the fuel surcharges.

General Revenues increased by \$4.4 million, or 1.3%, from the prior year. General revenues accounted for 43.5% of the County's overall governmental activities revenues. The significant changes included the following:

- *Property taxes* increased by \$11.0 million, or 3.9%, to \$293.9 million. The significant changes were attributable to current secured tax and property tax in lieu of VLF. The tax assessment roll rose to \$86 million in FY 2021.
- *Sales and use taxes* increased by \$2.1 million, or 11.6%, from the prior fiscal year, mainly attributable to Measure A sales and use tax.
- *Unrestricted interest and investment earnings* decreased by \$10.8 million, or 77.7%, from the prior fiscal year, primarily due to interest earned on monies held within the County pool. Interest rates for short-term notes decreased from 1.04% to 0.11% in FY 2021.

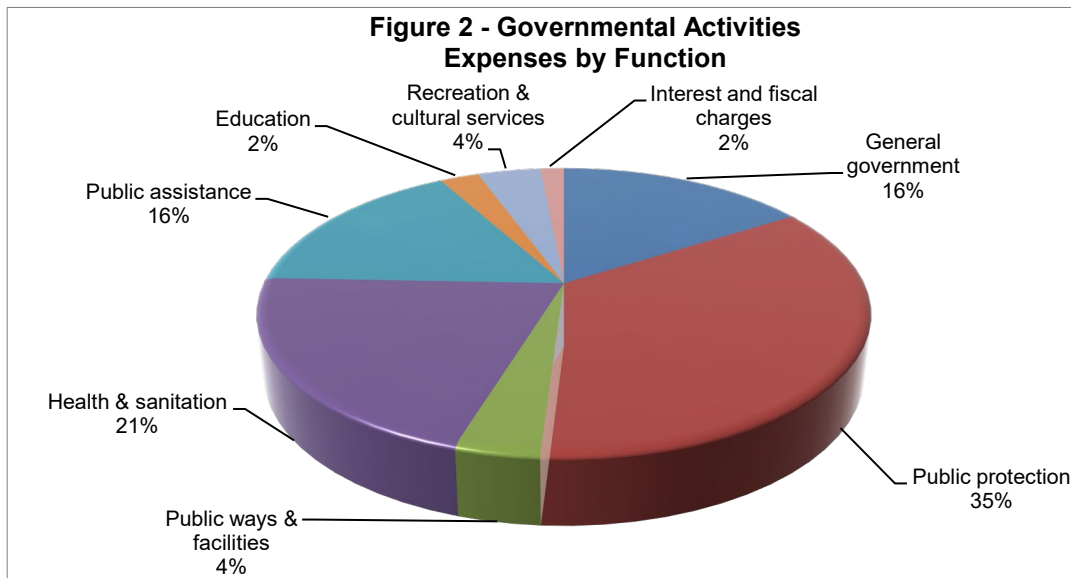


Expenses from governmental activities increased by \$88.4 million, or 15.5%, from the prior year. The overall increase was the result of changes in the following categories of expenses:

- *General government* increased by \$20.5 million, or 24.3%, primarily due to the increase in professional services for MERA Next Generation Radio System, employee salaries and benefits, and capital asset depreciation expense.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

- *Public protection* increased by \$29.8 million, or 14.9%, mainly attributable to the increase in salaries and benefits due to increased workforce and working time during COVID-19 pandemic. Non-salary expenditures increased primarily due to the increase in public housing assistance and other expenses including supplies, decontamination services, medical testing services, and Disaster Relief Payment during COVID-19. In addition, the County focused on various flood control projects to reduce flood risk.
- *Health and sanitation* increased by \$21.5 million, or 18.5%, from the prior fiscal year, mainly due to increased expenditures on Homekey project, employee salaries and benefit and health insurance expenses. There was also an increase in expenditures on Community Based Organization (CBO) contracts to provide the public with COVID-19 rental assistance, housing case management and information and referral services.
- *Public assistance* increased by \$17.4 million, or 19.3%, from the prior fiscal year, primarily due to the increase in Great Plates Delivered Program and Emergency Rental Assistance expenses to provide the public with food and housing support during COVID-19 pandemic.



Analysis of Business-type Activities:

Business-type activities increased the County's net position by \$8.2 million, compared to a prior year increase in net position of \$18.6 million. Current year revenues decreased by \$ 8.5 million, and expenses increased by \$2.6 million as compared to prior year.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Program Revenues decreased by \$8.2 million, or 7.49%, from the prior fiscal year. The decrease was primarily due to Transit District's \$10 million decrease in capital grants and contributions from prior year from other governmental agencies such as federal, state, and local agencies, as well as \$1.8 million decrease in fees, fines, and charges of services due to COVID-19 pandemic and the associated shelter in place order that began in March 2020. Marin County Fair had \$2 million decrease in fees as compared to previous year due to the COVID-19 pandemic situation. Housing Authority's \$5 million increase was primarily attributable to intergovernmental revenue of \$2.5 million received from U.S. Department of Housing and Urban Development (HUD) to assist with Housing Assistance Payment (HAP) costs, as well as \$2.2 million in CARES Act funding to support the Housing Choice Voucher and Public Housing Programs during the pandemic.

General Revenues decreased by \$0.27 million, or 2.18%, from the prior fiscal year, primarily due to a \$0.43 million decrease in Unrestricted interest & investment earnings due to decreased program revenue and COVID impact on interest rate. There was \$0.22 million increase in Transit District's property taxes during FY 2021.

Expenses from business-type activities increased by \$2.56 million, or 2.46%, from the prior year. The overall increase was because of increased spending, as detailed below:

- Housing Authority's total expenses increased by \$5.7 million, or 9.53%, from the prior fiscal year. The majority of this increase was due to Housing Assistance Payments (HAP) expense increases of \$4 million compared to prior year.
- Marin.Org experienced a \$0.32 million increase in their total expenses, or 31.57%, from the prior fiscal year due to increased services and supplies expenses during COVID-19 pandemic.
- Marin Transit total expenses decreased by \$0.79 million, or 2.22%, for fiscal year ending June 30, 2021. Marin Transit operating expenses decreased due to lower purchased transportation costs from reduced ADA paratransit service demand. Service cancellation related to the pandemic caused a decline in fuel expenses.
- Marin County Fair expenses decreased by \$2.52 million, or 97.83%, compared to the prior fiscal year due to the cancellation of the 2020 Marin County Fair because the coronavirus pandemic.

IV. FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS

Governmental Funds

The County uses fund accounting to ensure compliance with finance-related legal requirements. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of unrestricted resources. Such information is useful in assessing the County's financing requirements. In particular, assigned, and unassigned fund balance at the end of the fiscal year may serve as a useful measure of the County's net resources available for spending.

As of June 30, 2021, the County's governmental funds reported a combined fund balance of \$640.5 million, at year-end, an increase of \$77.5 million from the prior fiscal year. Approximately 46.8% of the combined amount, or \$300 million constitutes fund balance that is available for appropriation in the upcoming fiscal year. The remainder of the fund balance totaling \$340.5 million is nonspendable, restricted, and committed. Specifically, \$5.3 million "not in spendable form" for items that are not expected to be converted into cash such as prepaid expenditures, long-term loans, deposits with others, and inventories. \$240 million is restricted for specific purposes, and \$95.2 million is committed for specific purposes determined by formal action of the Board of Supervisors, the County's highest-level of decision-making authority.

The General Fund is the primary operating fund of the County. As of June 30, 2021, the General Fund's assigned, and unassigned fund balance (unrestricted) was \$170.1 million. As a measure of liquidity, total

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

unrestricted fund balance as well as total fund balance can be compared to total fund expenditures. Total unrestricted fund balance represents 54.0% of total fund expenditures, and total fund balance represents 98.9% of total fund expenditures. The overall fund balance in the General Fund has increased by \$46.5 million during the current fiscal year, including \$7.2 million fund balance restated due to the implementation of GASB 84.

The Health and Human Services Operating Fund is the primary operating fund for the Department of Health and Human Services to plan and administer the programs and services for behavioral health and recovery, public health, social services, and whole person care. As of June 30, 2021, total fund balance increased by \$14.2 million, or 60.9%, from \$23.3 million in the prior year to \$37.5 million in the current year. Of this amount, \$17.8 million is restricted to various grant program expenditures; \$19.7 million is assigned.

Public Protection Fund is the primary operating fund of the County to support local juvenile justice programs, realign low-level offenders from state prison to county jails, and improve probation services. As of June 30, 2021, total fund balance increased by \$5.6 million, or 13.6%, from \$41.3 million in the prior year to \$46.9 million in the current year. Of this amount, \$37.4 million is restricted to various grant program expenditures; \$5.5 million is committed and \$4.0 million is assigned.

Housing and Urban Development Fund (HUD Fund) is the primary operating fund of the County to support the development of affordable housing units. As of June 30, 2021, total fund balance increased by \$0.8 million, or 4.7%, from \$16.9 million in the prior year to \$17.7 million in the current year. Of this amount, \$17.7 million is restricted to various grant program expenditures and \$5,064 is assigned.

Revenues:

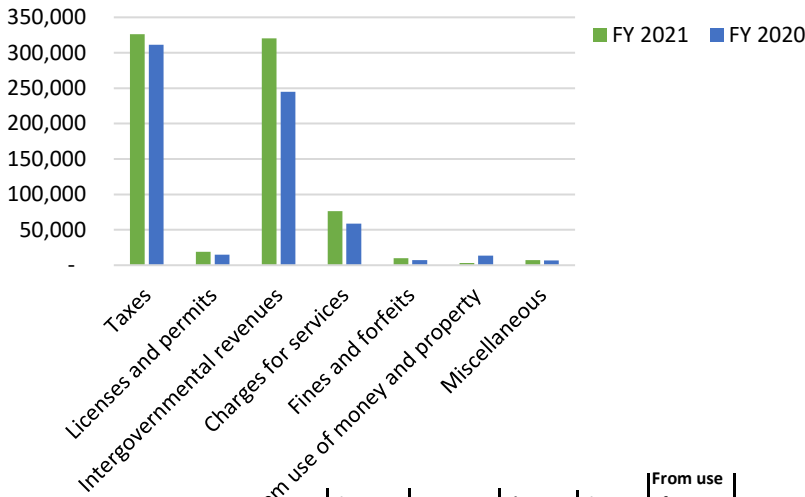
The following table presents revenue (in thousands) for governmental funds from specific sources as well as changes from the prior year. Further details are provided in Figure 3 and Figure 4 below.

Revenues Classified by Source
Governmental Funds
Fund Financial Statements
For the Fiscal Year Ended June 30, 2021
(In thousands)

	FY 2021		FY 2020		Change	
	Amount	% of total	Amount	% of total	Amount	% of Change
Taxes	326,121	43%	\$ 311,258	48%	\$ 14,863	4.8%
Licenses and permits	19,060	2%	15,039	2%	\$ 4,021	26.7%
Intergovernmental revenues	320,319	42%	244,709	37%	\$ 75,610	30.9%
Charges for services	76,289	10%	58,734	9%	\$ 17,555	29.9%
Fines and forfeits	10,081	1%	7,305	1%	\$ 2,776	38.0%
From use of money and propert	3,310	1%	13,354	2%	\$ (10,044)	-75.2%
Miscellaneous	7,411	1%	6,549	1%	\$ 862	13.2%
Total Revenues	\$ 762,591	100%	\$ 656,948	100%	\$ 105,643	16.1%

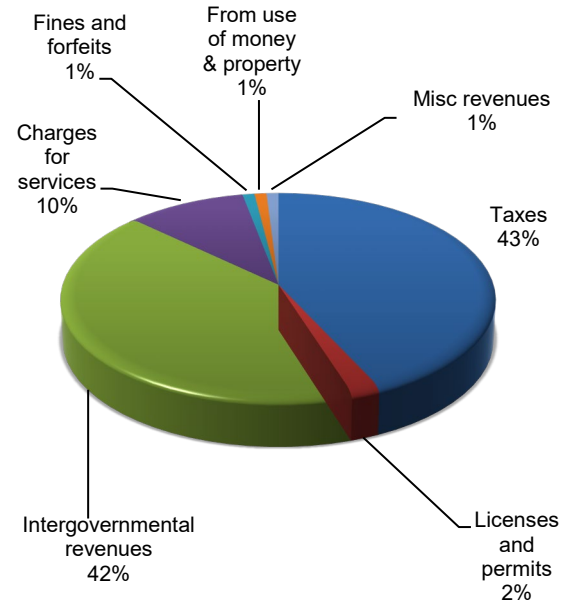
COUNTY OF MARIN
 Management's Discussion and Analysis
 For the Fiscal Year Ended June 30, 2021
 (Unaudited)

**Figure 3 - Comparison of Revenues by Source Governmental Funds
 (in thousands)**



Source	Taxes	Licenses and permits	Intergovernmental revenues	Charges for services	Fines and forfeits	From use of money and property	Misc.	Total
FY 2021	326,121	19,060	320,319	76,289	10,081	3,310	7,411	656,948
FY 2020	311,258	15,039	244,709	58,734	7,305	13,354	6,549	762,591

Figure 4 - Revenues by Source - Governmental Funds



Significant changes in governmental fund revenue sources are summarized as follows:

- *Taxes* increased by \$14.9 million, or 4.8%, from the prior fiscal year, primarily attributable to \$9.0 million increase in current secured property tax, due to the County's continuous rise in assessed property values and median home sales. In addition, there was a \$3.2 million increase in Excess ERAF needed for schools and community colleges. Other factors that also contributed to the overall increase were \$2.4 million rise in property transfer tax, \$2.1 million increase in sales and use tax, offset by \$1.6 million General Fund reclassification due to the implementation of GASB 84 and \$0.2 million decrease in supplemental property tax.
- *Intergovernmental revenues* increased by \$75.6 million, or 30.9%, from the prior fiscal year. The increase was primarily attributable to the following factors:
 - \$26.6 million allocation in Coronavirus Aid, Relief and Economic Security (CARES) Act funding from the State of California to support the County in combatting the COVID-19 pandemic.
 - \$12.7 million increase in funding received from Marin Municipal Water District and Transportation Authority of Marin for Sir Francis Drake Boulevard Rehabilitation project.
 - \$6 million increase in Federal funding for Emergency Rental Assistance program to provide eligible recipients with rental assistance, in compliance with American Rescue Plan Act of 2021.
 - \$8.7 million increase in State funding for Homekey project to protect vulnerable Californians by creating more housing for homeless people.
 - \$6.2 million increase in State funding for Mental Health Services.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

- \$5.8 million increase in funding received for MERA Next Generation Radio System project.
 - \$3.7 million increase in State funding for backfill positions to ensure sufficient workforce during COVID-19 pandemic.
 - \$2.5 million Community Development Block Grant funded by the Federal to provide the public with additional rental assistance.
 - \$2.4 million increase in Federal funding for Great Plates program to support seniors who are at risk, unable to access meals, ineligible for other nutrition programs, as well as COVID-19 positive and exposed individuals.
 - \$2.4 million increase in State funding for flood risk reduction in San Anselmo and Corte Madera.
 - Offset by almost \$0.2 million decrease in State funding for Peace Officer Standards and Training.
-
- *Charges for services* increased by \$17.6 million, or 29.9%, from the prior fiscal year, mainly due to \$12.3 million increase in the State and Federal's reimbursement for OES incidents and the County's provision of fire suppression resources to other agencies, called Assistance by Hire under the contract with CAL FIRE. Other factors that contributed to the increase included \$1.7 million increase in interfund revenues, \$1.4 million increase in revenues of communication services, election services, legal services, planning and development fees, \$1.3 million increase in recording fees and \$0.9 million increase in revenues for other services.

 - *Licenses and permits* increased by \$4.0 million, or 26.7%, from the prior fiscal year, mainly due to \$2.1 million increase in construction permits, \$1.2 million increase in business licenses, and \$0.7 million increase in other licenses and permits.

 - *Fine and forfeits* increased by \$2.8 million, or 38.0%, from the prior fiscal year mainly due to an increase in delinquency of secured tax payments and fines.

 - *From use of money and property* decreased by \$10.0 million, or 75.2%, from the prior fiscal year due to decrease in interest earned on monies held within the County pool. Interest rates for short-term notes decreased from 1.04% to 0.11% in FY 2021.

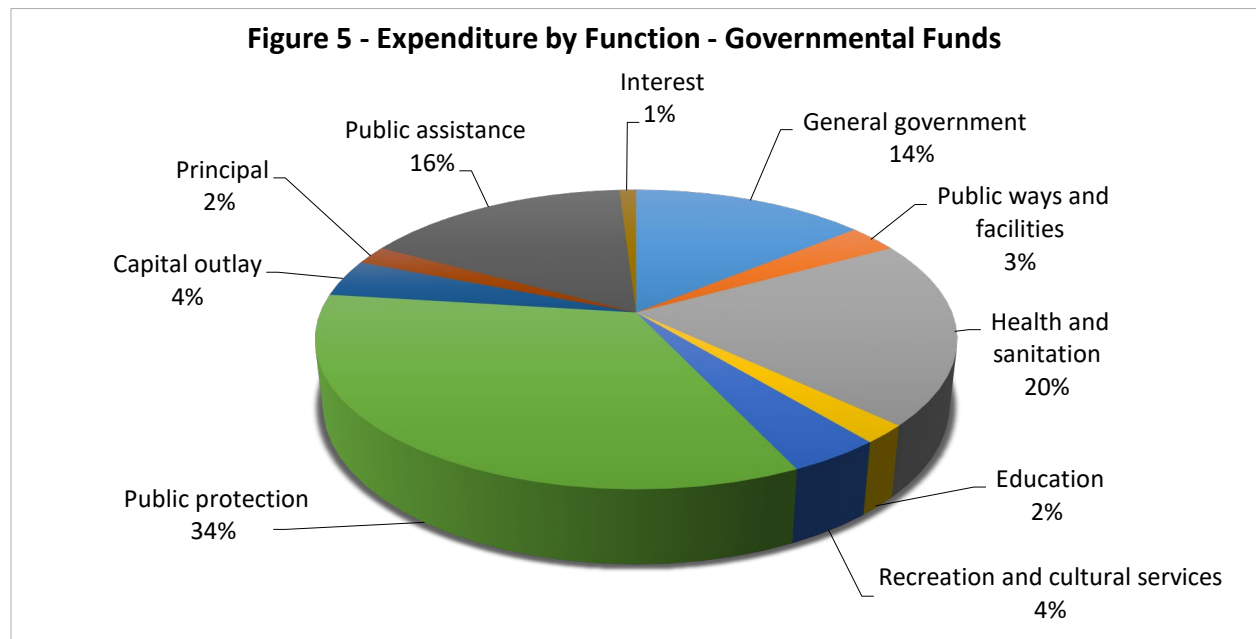
COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Expenditures:

The following table provides a comparison of expenditures by function for governmental funds for the current and prior years. Further details are provided in Figure 5 below.

**Expenditures by Function Including Capital Outlay
Governmental Funds
Fund Financial Statements
For the Year Ended June 30, 2021
(in thousands)**

	FY 2021		FY 2020		Change	
	Amount	% of total	Amount	% of total	Amount	% of Change
Current:						
General government	94,951	14%	\$ 81,412	13%	\$ 13,539	16.6%
Public protection	231,806	34%	202,882	33%	28,924	14.3%
Public ways and facilities	23,963	3%	22,849	4%	1,114	4.9%
Health and sanitation	138,071	20%	116,931	19%	21,140	18.1%
Public assistance	107,863	16%	90,457	15%	17,406	19.2%
Education	16,599	2%	15,952	2%	647	4.1%
Recreation and cultural services	26,197	4%	28,313	5%	(2,116)	-7.5%
Capital outlay	28,721	4%	36,769	6%	(8,048)	-21.9%
Debt service:						
Principal	12,013	2%	10,640	2%	1,373	12.9%
Interest	8,975	1%	9,522	1%	(547)	-5.7%
Total Expenditures	\$ 689,159	100%	\$ 615,727	100%	\$ 73,432	11.9%



COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Significant changes in the governmental funds' expenditures are summarized as follows:

- *General government* increased by \$13.5 million, or 16.6%, from the prior fiscal year due to \$5.5 million increase in MERA Next Generation Radio System's professional services for billing of APX Portable Radios, \$2.8 million increase in salaries and wages, \$2.8 million increase in settlement costs, and \$2.4 million increase in equipment leases and other services.
- *Public protection expenditures* increased by \$28.9 million, or 14.3%, from the prior fiscal year. The increase was primarily attributable to the following factors:
 - \$9.2 million increase in employee salaries and wages mainly due to increased workforce and working time to protect the public from COVID-19 pandemic.
 - \$7.5 million increase in COVID-19 housing and professional expenditures including decontamination services, MOB test medical staff, mutual aid response support, and call center services, etc.
 - \$2.8 million COVID-19 Disaster Relief Payment to support low-income individuals testing positive for COVID-19 and some individuals who are currently waiting for test results and are close contacts to other positive cases.
 - \$2.4 million increased expenditures on Simmons Slough Water Management System Drainage Improvements project.
 - \$1.6 million increase in Flood Control Zone No.1's expenditures on removing sediment and enhancing wetland to maintain Novato creeks.
 - \$1.5 million increase in flood diversion storage site excavation for the San Anselmo Flood Risk Reduction project.
 - \$1.5 million increased miscellaneous expenses for supplies, phone services, and rentals.
 - \$1.3 million increase in expenditures of Flood Control Zone No.4 on various services, which include managing flood risk of Corte Madera creeks, designing San Anselmo flood control facilities, and providing technical support services for various flood control projects.
 - \$1.1 million increase in worker compensation insurance to cover medical expenses and a portion of wages for employees who are injured during work.
- *Public assistance expenditures* increased by \$17.4 million, or 19.2%, from the prior fiscal year, mainly attributable to approximately \$7.0 million increase in Great Plates program, \$5.9 million increase in Emergency Rental Assistance program, \$1.9 million increase in Community Development Block Grant program, \$1.5 million increased expenditures on rental assistance related to Marin Community Foundation Grant, and \$1.1 million in salaries and wages.
- *Health and sanitation expenditures* increased by \$21.1 million, or 18.1%, from the prior fiscal year. Significant portions of the increase were attributed to \$8.7 million increase in the General Fund expenditures on the Homekey project and \$5.2 million increase in salaries and wages. In addition, there was \$4.7 million increase in expenditures on Community Based Organization (CBO) contracts primarily to provide public with rental assistance, housing case management, screening and assessment, as well as information and referral. The remaining \$2.5 million included \$1.4 million increase in interfund expenses and \$1.1 million increase in the County's contribution to employee retirement, health insurance and other expenses.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

- *Capital outlay expenditures* decreased by \$8.0 million, or 21.9%, from the prior fiscal year because there was no land acquisition expenditure in FY 2021.

Proprietary Funds

The County's proprietary funds provide the same type of information that can be found in the government-wide financial statements, but in more detail.

Housing Authority of the County of Marin (Housing Authority)

- As of December 31, 2020, the Housing Authority's total net position was \$27.4 million. Of this amount, *net investment in capital assets* was \$14.7 million, or 53.8% of total net position, *restricted* net position was \$7.9 million, or 28.7% of total net position, and *unrestricted* net position was \$4.8 million, or 17.5% of total net position. As a measure of the Housing Authority's liquidity, it may be useful to compare unrestricted net position to total operating expenses. Unrestricted net position of \$4.8 million was 7.38% of total operating expenses of \$65 million, as compared to 8.74% in the prior fiscal year.
- Change in net position for the Housing Authority decreased by \$0.37 million, from \$1 million in the prior fiscal year to \$0.63 million in the current fiscal year. The change in net investment in capital assets was mainly due to the depreciation expenses incurred in the current fiscal year.
- The major portion of the Housing Authority's ending *net position*, \$14.7 million, or 53.8%, represents its *net investment in capital assets*. These assets are not available for future spending. At the end of the fiscal year, the Housing Authority reported positive balances in all categories of net position.

Marin County Transit District (Transit District)

- On June 30, 2021, Transit District's total net position was \$77.6 million. Of this amount, *net investment in capital assets* was \$40.8 million, or 52.5% of total net position and *unrestricted* net position was \$36 million, or 46% of total net position. As a measure of Transit District's liquidity, it may be useful to compare unrestricted net position to total operating expenses. Unrestricted net position of \$36.7 million was 106.3% of total operating expenses of \$34.5 million, as compared to 90.3% in the prior fiscal year.
- Total net position of Transit District increased by \$5.5 million. This increase is due to an increase in nonoperating revenues from other governmental agencies such as federal, state, and local agencies and gain on disposal of capital assets accompanied by a decrease in operating expenses. In fiscal year ended June 30, 2021, Transit District continued receive federal relief funds.
- The major portion of Transit District's ending *net position*, \$40.9 million, or 52.6%, represents its *net investment in capital assets*. These assets are not available for future spending. At the end of the fiscal year, Transit District reported positive balances in all categories of net position.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

V. 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, 2021, amounted to \$1,569.6 million (net of accumulated depreciation), which is an increase of \$5.4 million, or 0.3%, from the prior fiscal year. This investment is in a broad range of capital assets including land, land improvements, easements, construction in progress (CIP), structures and improvements, equipment, intangible assets, and infrastructure.

The table below provides a comparison of the County's capital assets for the governmental and business-type activities for the current and prior fiscal years. Figures are presented net of accumulated amortization/depreciation.

Capital Assets
Net of Accumulated Amortization / Depreciation
(in thousands)

	Governmental Activities		Business-type Activities		Total		Increase (Decrease)	
	2021	2020	2021	2020	2021	2020	Amount	% Change
Land and improvements	\$ 1,262,865	\$ 1,262,767	\$ 7,825	\$ 7,825	\$ 1,270,690	\$ 1,270,592	\$ 98	0.0%
Easements	9,099	9,099	-	-	9,099	9,099	-	0.0%
Non-amortizable intangible assets	8,873	7,805	-	-	8,873	7,805	1,068	13.7%
Construction in progress	44,694	29,481	2,283	7,369	46,977	36,850	10,127	27.5%
Structures & improvements	108,364	118,316	17,867	19,340	126,231	137,656	(11,425)	-8.3%
Equipment	10,874	12,782	40,046	39,916	50,920	52,698	(1,778)	-3.4%
Amortizable intangible assets	3,069	4,247	306	362	3,375	4,609	(1,234)	-26.8%
Infrastructure	45,762	43,592	-	-	45,762	43,592	2,170	5.0%
Other property	-	-	7,711	1,285	7,711	1,285	6,426	500.1%
Total Capital Assets	\$ 1,493,600	\$ 1,488,089	\$ 76,038	\$ 76,097	\$ 1,569,638	\$ 1,564,186	\$ 5,452	0.3%

The most notable capital asset transactions during the current fiscal year include the following:

- *Construction in progress* (CIP) increased by \$10.1 million, or 27.5%, from the prior fiscal year. The increase was the result of new capital project additions totaling to \$27.4 million, offset by transfers to depreciable assets of \$12.1 million and deletion of \$5.2 million. The major additions to the CIP projects were as follows:
 - \$15.7 million for the rehabilitation of 2.2 miles of Sir Francis Drake Boulevard Corridor between Highway 101 and Ross town in Phase II project to improve vehicle flow, transit operations, and pedestrian and bicyclist circulation safety.
 - \$1.5 million for rehabilitating Central Region Road in the Murray Park neighborhood to repair soldier pile and timber lagging retaining wall, full width grind, repair base failures, road resurfacing, minor drainage improvements, HMA dike, concrete lined ditch, and concrete curb and gutter.
 - \$1.0 million in construction in progress for Housing Authority's Public Housing program.
 - \$0.8 million for Corte Madera Library Roof and Life Safety Improvements project including new roof, windows, fire suppression and fire detection systems.
 - \$0.7 million for Marin Emergency Back-Up Power project at Kerner Campus.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

- \$0.6 million for Road and Bridge Rehabilitation project.
- \$0.6 million for 2021 Road Sealant project.

The new additions to CIP projects were offset by \$12.1 million in transfers to depreciable assets, following project completions. The most notable project completions for FY 2021 were as follows:

- \$6.5 million for Gness Field Airport Runway Reconstruction project.
 - \$1.7 million for 2018 Southern Region Road Rehabilitation project – Phase II.
 - \$1.5 million for 2020 Central Region Road Rehabilitation project.
 - \$0.4 million for Climate Action Plan – LED Lighting Retrofit project.
 - \$0.4 million for Stafford Lake Bike Park Trail and Shade Structure project.
- *Structures and improvements* decreased by \$11.4 million, or 8.3%, from the prior fiscal year. The decrease was primarily due to current year depreciation of \$12.5 million, offset by \$1.1 million in addition and transfers from *construction in progress*, mainly for the completed Climate Action Plan – LED Lighting Retrofit project in the Administration Wing at Civic Center.
 - *Equipment* decreased by \$1.8 million, or 3.4% from the prior fiscal year. The increase was mainly due to current year depreciation of \$9.8 million, disposals of \$6.6 million, and current year additions and transfers of \$8.1 million. The additions and transfers included \$4.6 million purchase of revenue vehicles by Transit District, \$3.3 million purchase of new equipment and vehicles by the County of Marin, and \$0.2 million of completed communication and data equipment project.
 - *Infrastructure* increased by \$2.2 million, or 5.0% from the prior fiscal year. The increase was primarily due to current year depreciation of \$2.0 million, offset by \$4.2 million in transfers from *construction in progress* primarily for the completion of Southern Region Road resurfacing and Central Region Road rehabilitation.
 - *Non-amortizable Intangible assets* increased by \$1.1 million, or 13.7% from the prior fiscal year. The increase was due to current year addition of \$1.1 million, primarily due to the payroll ATOM project.
 - *Amortizable Intangible assets* decreased by \$1.2 million, or 26.8% from the prior fiscal year. The decrease was due to current year depreciation of \$1.6 million, offset by \$0.4 million in current year addition mainly due to the upgrade of CAD software.
 - *Other Property* increased by \$6.4 million, or 500.1% from the prior fiscal year. The increase was due to the current year transfer of \$6.5 million completed Gness Field Airport Runway Reconstruction project, offset by \$0.1 million in current year depreciation.

Additional information on the County's capital assets can be found in Note 7 to the financial statements.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

Debt Administration

At June 30, 2021, the County's governmental and business-type activities carried an outstanding long-term debt balance (e.g. bonds, loans, certificates of participation, and capital leases) in the amount of \$212.1 million as compared to \$224.7 million in the prior fiscal year. The overall decrease of \$12.6 million, or 5.6%, was primarily due to current year scheduled debt service payments totaling to \$13.9 million, offset by \$1.2 million in loan accretion.

Outstanding Debt

(in thousands)

	Governmental Activities		Business-type Activities		Total		Dollar Change	Percent Change
	2021	2020	2021	2020	2021	2020		
Bonds payable	\$ 123,336	\$ 131,499	\$ -	\$ -	\$ 123,336	\$ 131,499	\$ (8,163)	-6.2%
Loans payable	1,861	2,294	4,079	5,791	5,940	8,085	(2,145)	-26.5%
Certificates of participation	81,892	84,045			81,892	84,045	(2,153)	-2.6%
Capital leases	-	-	953	1,116	953	1,116	(163)	-14.6%
Total Outstanding Debt	<u>\$ 207,089</u>	<u>\$ 217,838</u>	<u>\$ 5,032</u>	<u>\$ 6,907</u>	<u>\$ 212,121</u>	<u>\$ 224,745</u>	<u>\$ (12,624)</u>	<u>-5.6%</u>

Additional information on the County's long-term debt can be found in Note 9 to the financial statements.

VI. GENERAL FUND BUDGETARY HIGHLIGHTS

During the fiscal year ended June 30, 2021, there was a \$56.7 million, or 17.3 percent, increase in expenditure appropriations between the original adopted budget and the final amended budget. This was mainly due to the carryforward of unencumbered prior year project appropriations, increased appropriations in the Fire Department for out-of-county mutual assistance expenses, unanticipated legal settlement costs, grant-funded expenditures in multiple departments and increased appropriations for the County's COVID response.

During the fiscal year ended June 30, 2021, there was also a \$154.2 million, or 46.8 percent increase, in revenues between the original adopted budget and the final amended budget. Major Components of the increase were as follows:

- Taxes increased by \$22.9 million, and were predominantly due to increased excess ERAF revenues, which accounted for \$16.5 million of the total increase. The budget for other property taxes increased by \$4.2 million, and property transfer taxes were increased by \$2.3 million to reflect a rebounding local real estate market.
- Intergovernmental revenues increased by \$98.1 million, largely due to the carryforward of \$49.1 million in prior year funding sources for countywide projects and \$30.2 million in increased revenue appropriations related to state and federal reimbursements for the County's COVID response, and \$5.6 million in positive adjustments to Proposition 172 Public Safety Sales tax allocations from the State.
- Charges for services increased by \$24.1 million, mainly attributable to \$16.5 million in the Fire Department for reimbursements for out-of-county fire services and charges for vegetation management work. There was also a technical correction to reclassify the \$3.8 million budget for Court Security revenues as service charges.

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

General Fund Budget to Actual Highlights

Total actual expenditures in FY 20-21 were \$70.2 million, or 18.2%, less than the final amended budget. This was mainly due to the following:

Salary and benefit expenditures were \$12.7 million less than budgeted due to vacancies across all General Fund departments

- Services, Supplies and Capital Assets totaled \$56.7 million less than the final budget, which is primarily due to \$34.2 million in unspent funds for multi-year projects that will be carried forward into FY 2021-22, as well as \$11.0 million in unspent funds for department expenses and countywide initiatives.

Total actual revenues in FY 2020-21 were \$63.0 million, or 13.0%, less than the final amended budget, mainly due to the following:

- Taxes exceeded the final budget by \$1.9 million mainly due to better-than-expected results from property transfer taxes and transient occupancy tax.
- Intergovernmental revenues were \$66 million less than the final budget, of which \$34.4 million is attributable to multi-year projects and grants that will be carried forward to FY 2021-22, and \$32.5 is attributable to a canceled capital project that will not carry forward.
- Fines and Forfeitures were \$3.2 million more than the final budget, primarily due to increased penalties from delinquent taxes.

ECONOMIC FACTORS AND THE OUTLOOK FOR THE FISCAL YEAR 2020-21 BUDGET

Facing a General Fund budget shortfall caused by the COVID-19 pandemic, the Board approved \$7.8 million in budget adjustments on November 17, 2020, which included eliminating 22 vacant positions across County departments. Combined with Board-approved budget reductions, recent growth in the local and statewide economy has improved the County's fiscal outlook and the General Fund is balanced for FY 2021-22. Countywide property tax growth is expected to be four percent in FY 2021-22, which reflects a continued trend of slowing growth rates from this revenue source. Local sales tax and hotel tax (TOT) receipts are expected to see significant growth next year as regional economic activity returns to pre-pandemic levels. Despite a historic level of one-time funding from state and federal sources, the County's structural operating shortfalls are expected to persist over the next five years. Baseline expenditure commitments for current services are projected to grow faster than our ongoing revenue base can support, which is a characteristic of a slow growth county. Recent State Department of Finance population data suggest that Marin's population declined by approximately one percent in 2020, and long-term projections indicate that our population will continue to decline steadily over the next twenty years. Over the past year, one-time state and federal funding allocations enabled the County to maintain and enhance emergency response operations without making additional reductions to community services. Initially, through the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act and Federal Emergency Management Agency (FEMA) reimbursements, and now through the federal \$1.9 trillion American Rescue Plan Act (ARPA) of 2021, the County has been able to fund investments in rental assistance, homelessness prevention, small business assistance, educational services, public health response and other areas to support our recovery from the unprecedented public health emergency. As part of the American Rescue Plan, the County of Marin will receive \$50 million in direct federal allocations over the next two years, while cities and towns in Marin will receive an additional \$36 million. We are also expecting additional funding

COUNTY OF MARIN
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021
(Unaudited)

opportunities from federal infrastructure spending bills and the State budget. The County will allocate these one-time funds in a manner consistent with current priorities and long-term strategic plans.

In just one year, the State has transitioned from a projected \$54 billion shortfall that incorporated the anticipated economic effects of the COVID-19 pandemic to a nearly \$76 billion surplus, including the current fiscal year and next. This provides tremendous opportunities in many areas, perhaps most notably in homelessness, mental health, childcare, and broadband infrastructure. The State now expects to have over \$100 billion in new discretionary spending in FY 2021-22, including approximately \$26 billion in federal relief funds to the State. Approximately 90 percent of all proposed increases in spending are one-time. Because the state budget relies heavily on high-income earners, who have done well along with the stock market, revenues far outpaced initial recessionary fears despite broad service sector job losses that contributed to high unemployment in 2020 - and an uneven recovery since. Overall, the State expects the economy to recover to pre-pandemic employment levels by 2023, though the recovery in low-wage sectors will take longer. Improved economic conditions have enabled the Governor to propose significant increases in nearly every area of the State budget.

VII. REQUEST FOR INFORMATION

This financial report is designed to demonstrate accountability by the Marin County government by providing both long-term and near-term views of the County's finances. Questions or comments regarding any of the information presented in this report or requests for additional financial information should be addressed to:

Director of Finance
County of Marin
3501 Civic Center Dr., Room 225
San Rafael, CA 94903

THIS PAGE INTENTIONALLY LEFT BLANK



**BASIC FINANCIAL STATEMENTS –
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

THIS PAGE INTENTIONALLY LEFT BLANK



**COUNTY OF MARIN
STATEMENT OF NET POSITION
JUNE 30, 2021**

	Primary Government			Marin Housing Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and Investments	\$ 666,865,785	\$ 42,896,460	\$ 709,762,245	\$ 1,100,941
Restricted Cash	-	3,676,414	3,676,414	36,855
Receivables:				
Accounts and Other - Net	18,683,346	1,317,761	20,001,107	1,244,298
Tax Receivable	19,034,934	-	19,034,934	-
Due from Other Agencies	30,965,138	14,686,316	45,651,454	-
Other Loans	37,729,766	7,379,407	45,109,173	-
Inventories	537,385	-	537,385	-
Prepaid Items and Other Assets	3,316,302	3,451,867	6,768,169	18,693
Assets Held for Sale	-	636,348	636,348	-
Other Non-Current Assets	-	322,741	322,741	-
Restricted Cash Held with Trustee	3,501,982	-	3,501,982	-
Internal Balances	1,100,000	(1,100,000)	-	-
Net Pension Asset	-	12,047	12,047	-
Capital Assets:				
Nondepreciable	1,325,048,323	10,107,320	1,335,155,643	715,882
Depreciable, Net	168,552,173	65,930,316	234,482,489	627,917
Total Assets	<u>2,275,335,134</u>	<u>149,316,997</u>	<u>2,424,652,131</u>	<u>3,744,586</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferral on Refunding - Bonds Payable and Certificates of Participation	5,495,993	-	5,495,993	-
Deferred Pensions	92,227,619	1,413,436	93,641,055	-
Deferred OPEB	20,162,000	100,996	20,262,996	-
Total Deferred Outflows of Resources	<u>117,885,612</u>	<u>1,514,432</u>	<u>119,400,044</u>	<u>-</u>
LIABILITIES				
Accounts Payable and Accrued Expenses	35,587,353	6,183,481	41,770,834	41,357
Salaries and Benefits Payable	4,154,280	170,974	4,325,254	-
Interest Payable	2,379,694	1,548,563	3,928,257	3,955
Unearned Revenues	34,037,601	1,666,362	35,703,963	613
Other Liabilities	1,550,490	803,556	2,354,046	-
Security Deposits and Escrows Payable	-	953,527	953,527	36,855
Housing Loan Liability	-	2,040,185	2,040,185	-
Estimated Claims:				
Due Within One Year	8,060,000	-	8,060,000	-
Due Beyond One Year	28,968,000	-	28,968,000	-
Compensated Absences:				
Due Within One Year	17,460,282	194,507	17,654,789	-
Due Beyond One Year	2,441,799	204,522	2,646,321	-
Long-Term Liabilities:				
Due Within One Year	11,850,994	467,343	12,318,337	24,450
Due Beyond One Year	195,238,352	4,565,002	199,803,354	1,194,068
Liability for Other Postemployment Benefits	201,299,000	1,776,521	203,075,521	6,216
Net Pension Liability	241,808,638	5,371,483	247,180,121	-
Total Liabilities	<u>784,836,483</u>	<u>25,946,026</u>	<u>810,782,509</u>	<u>1,307,514</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Pensions	450,678	660,795	1,111,473	-
Deferred OPEB	54,692,000	238,145	54,930,145	-
Total Deferred Inflows of Resources	<u>55,142,678</u>	<u>898,940</u>	<u>56,041,618</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	1,403,308,711	71,005,291	1,474,314,002	125,281
Restricted for:				
General Government	53,059,079	-	53,059,079	-
Public Protection	70,999,047	-	70,999,047	-
Public Ways and Facilities	9,187,247	-	9,187,247	-
Health and Sanitation	14,786,793	-	14,786,793	-
Public Assistance	66,256,213	-	66,256,213	-
Education	7,858,739	-	7,858,739	-
Recreation and Cultural Services	8,429,740	-	8,429,740	-
Community Service Area Projects	17,029,280	-	17,029,280	-
Housing Authority	-	7,863,017	7,863,017	-
Debt Service	267,026	-	267,026	-
Unrestricted	(97,940,290)	45,118,155	(52,822,135)	2,311,791
Total Net Position	<u>\$ 1,553,241,585</u>	<u>\$ 123,986,463</u>	<u>\$ 1,677,228,048</u>	<u>\$ 2,437,072</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

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	\$ 105,152,524	\$ 29,050,923	\$ 13,965,176	\$ 266,771
Public Protection	230,339,222	61,225,824	51,371,276	2,982,439
Public Ways and Facilities	24,718,796	4,100,227	2,150	28,464,418
Health and Sanitation	137,325,197	7,714,419	130,325,200	-
Public Assistance	107,374,273	748,665	93,515,454	-
Education	16,459,015	716,736	201,865	-
Recreation and Cultural Services	26,578,809	1,873,007	179,110	-
Debt Service:				
Interest and Fiscal Charges	9,951,939	-	-	-
Total Governmental Activities	<u>657,899,775</u>	<u>105,429,801</u>	<u>289,560,231</u>	<u>31,713,628</u>
Business-Type Activities:				
Housing Authority	65,167,923	1,809,231	61,841,001	975,536
Transit District	34,750,553	2,940,835	26,303,660	5,232,144
Marin Commons Property Management	4,150,640	-	-	-
Gross Airport	809,079	716,390	271,727	-
Marin County Fair	56,266	-	77,480	-
Marin.Org	1,314,525	1,167,282	-	-
Total Business-Type Activities	<u>106,248,986</u>	<u>6,633,738</u>	<u>88,493,868</u>	<u>6,207,680</u>
Total Primary Government	<u>\$ 764,148,761</u>	<u>\$ 112,063,539</u>	<u>\$ 378,054,099</u>	<u>\$ 37,921,308</u>
Marin Housing Component Units	<u>722,822</u>	<u>993,033</u>	<u>-</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

COUNTY OF MARIN
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED JUNE 30, 2021

Functions/Programs	Net Revenues (Expenses) and Changes in Net Position			
	Governmental Activities	Business- Type Activities	Total Primary Government	Component Units
Primary Government:				
Governmental Activities:				
General Government	\$ (61,869,654)	\$ -	\$ (61,869,654)	\$ -
Public Protection	(114,759,683)	-	(114,759,683)	-
Public Ways and Facilities	7,847,999	-	7,847,999	-
Health and Sanitation	714,422	-	714,422	-
Public Assistance	(13,110,154)	-	(13,110,154)	-
Education	(15,540,414)	-	(15,540,414)	-
Recreation and Cultural Services	(24,526,692)	-	(24,526,692)	-
Debt Service:				
Interest and Fiscal Charges	(9,951,939)	-	(9,951,939)	-
Total Governmental Activities	(231,196,115)	-	(231,196,115)	-
Business-Type Activities:				
Housing Authority	-	(542,155)	(542,155)	-
Transit District	-	(273,914)	(273,914)	-
Marin Commons Property Management	-	(4,150,640)	(4,150,640)	-
Gross Airport	-	179,038	179,038	-
Marin County Fair	-	21,214	21,214	-
Marin.Org	-	(147,243)	(147,243)	-
Total Business-Type Activities	-	(4,913,700)	(4,913,700)	-
Total Primary Government	(231,196,115)	(4,913,700)	(236,109,815)	-
Component Units	-	-	-	270,211
General Revenues:				
Taxes:				
Property Taxes	293,913,767	5,025,293	298,939,060	-
Sales and Use Taxes	20,663,575	-	20,663,575	-
Other	11,543,614	-	11,543,614	-
Unrestricted Interest and Investment				
Earnings	3,090,801	5,574,730	8,665,531	4,883
Tobacco Settlement	2,802,198	-	2,802,198	-
Miscellaneous	4,608,943	1,583,433	6,192,376	-
Transfers	(959,689)	959,689	-	-
Total General Revenues and Transfers	335,663,209	13,143,145	348,806,354	4,883
Change in Net Position	104,467,094	8,229,445	112,696,539	275,094
Net Position - Beginning of Year, Restated	1,448,774,491	115,757,018	1,564,531,509	2,161,978
Net Position - End of Year	<u>\$ 1,553,241,585</u>	<u>\$ 123,986,463</u>	<u>\$ 1,677,228,048</u>	<u>\$ 2,437,072</u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE INTENTIONALLY LEFT BLANK



**BASIC FINANCIAL STATEMENTS –
FUND FINANCIAL STATEMENTS**

**COUNTY OF MARIN
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General Fund	Health and Human Services Operating Fund	Public Protection Fund
ASSETS			
Cash and Investments in County Pool	\$ 296,993,804	\$ 32,777,646	\$ 72,374,940
Cash with Fiscal Agent	-	-	-
Accounts Receivable	9,387,897	280,837	446
Tax Receivable	19,034,934	-	-
Prepaid Items	3,264,018	-	-
Notes Receivable - Short Term	-	-	-
Notes Receivable - Long Term	1,139,525	-	-
Interest Receivable - Deferred	-	-	-
Due from Other Funds	1,100,000	-	-
Advance to Other Funds	337,000	-	-
Due from Other Governmental Agencies	8,614,162	17,716,051	-
Inventory of Supplies	449,574	-	-
	<u>\$ 340,320,914</u>	<u>\$ 50,774,534</u>	<u>\$ 72,375,386</u>
LIABILITIES			
Accounts Payable and Accrued Expenditures	\$ 18,861,986	\$ 8,648,515	\$ 246,443
Accrued Salaries and Benefits	2,492,562	1,006,434	46,853
Advance from Other Funds	-	-	-
Unearned Revenue	6,026,203	2,360,291	25,136,958
Other Liabilities	166,401	1,259,956	15,636
Total Liabilities	<u>27,547,152</u>	<u>13,275,196</u>	<u>25,445,890</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	<u>1,452,302</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	5,190,117	-	-
Restricted	51,127,646	17,844,286	37,380,958
Committed	84,852,423	-	5,537,264
Assigned	168,234,723	19,655,052	4,011,274
Unassigned	1,916,551	-	-
Total Fund Balances	<u>311,321,460</u>	<u>37,499,338</u>	<u>46,929,496</u>
Total Liabilities and Fund Balances	<u>\$ 340,320,914</u>	<u>\$ 50,774,534</u>	<u>\$ 72,375,386</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	HUD Fund	Other Governmental Funds	Total
ASSETS			
Cash and Investments in County Pool	\$ 319,542	\$ 207,494,784	\$ 609,960,716
Cash with Fiscal Agent	-	3,501,982	3,501,982
Accounts Receivable	-	9,014,166	18,683,346
Tax Receivable	-	-	19,034,934
Prepaid Items	-	52,284	3,316,302
Notes Receivable - Short Term	-	1,000,000	1,000,000
Notes Receivable - Long Term	16,873,882	11,096,316	29,109,723
Interest Receivable - Deferred	6,087,068	1,528,475	7,615,543
Due from Other Funds	-	-	1,100,000
Advance to Other Funds	-	-	337,000
Due from Other Governmental Agencies	686,005	3,948,920	30,965,138
Inventory of Supplies	-	87,811	537,385
	<u>\$ 23,966,497</u>	<u>\$ 237,724,738</u>	<u>\$ 725,162,069</u>
LIABILITIES			
Accounts Payable and Accrued Expenditures	\$ 194,236	\$ 7,327,443	\$ 35,278,623
Accrued Salaries and Benefits	4,716	601,349	4,151,914
Advance from Other Funds	-	337,000	337,000
Unearned Revenue	-	514,149	34,037,601
Other Liabilities	-	108,497	1,550,490
Total Liabilities	<u>198,952</u>	<u>8,888,438</u>	<u>75,355,628</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	<u>6,087,068</u>	<u>1,804,328</u>	<u>9,343,698</u>
FUND BALANCES			
Nonspendable	-	140,095	5,330,212
Restricted	17,675,413	115,953,465	239,981,768
Committed	-	4,845,092	95,234,779
Assigned	5,064	106,096,783	298,002,896
Unassigned	-	(3,463)	1,913,088
Total Fund Balances	<u>17,680,477</u>	<u>227,031,972</u>	<u>640,462,743</u>
Total Liabilities and Fund Balances	<u>\$ 23,966,497</u>	<u>\$ 237,724,738</u>	<u>\$ 725,162,069</u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF MARIN
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
GOVERNMENT-WIDE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES
JUNE 30, 2021

Fund Balance - Total Governmental Funds \$ 640,462,743

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

Unavailable revenues represent amounts that are not available to fund current expenditures and, therefore, are not reported in the governmental funds. 9,343,698

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. Please refer to Note 7 for details.

These assets consist of:

Land	\$ 57,256,328	
Land Improvements	1,205,608,727	
Easements	9,099,188	
Construction in Progress	44,694,001	
Structures and Improvements, Net of Accumulated Depreciation	108,363,537	
Equipment, Net of Accumulated Depreciation	8,394,271	
Intangible Assets, Net of Accumulated Amortization	11,942,693	
Infrastructure, Net of Accumulated Depreciation	45,762,155	
Total Capital Assets		1,491,120,900

Deferred outflows of resources used in Governmental Activities, such as deferred outflows related to pension, OPEB, and deferral on refunding of debt, are not current financial resources and, therefore, are not reported in the governmental funds. 117,885,612

Deferred inflows of resources reported in the statement of net position (55,142,678)

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

Certificates of Participation, Bonds, and Loans Payable	(207,089,346)	
Accrued Interest on Long-Term Debt	(2,379,694)	
Compensated Absences	(19,902,081)	
Liability for Other Postemployment Benefits	(201,299,000)	
Estimated Claims - General Liability	(4,148,000)	
Net Pension Liability	(241,808,638)	
Total Long-Term Liabilities		(676,626,759)

Internal Service Fund assets and liabilities are included in the governmental activities in the Statement of Net Position 26,198,069

Net Position of Governmental Activities \$ 1,553,241,585

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	General Fund	Health and Human Services Operating Fund	Public Protection Fund
REVENUES			
Taxes	\$ 264,072,530	\$ -	\$ 540,629
Licenses and Permits	7,462,052	5,100	-
Intergovernmental Revenues	64,609,396	95,426,203	53,710,373
Charges for Services	69,004,406	1,262,461	1,484,828
Fines and Forfeits	9,131,427	19,811	277,448
From Use of Money and Property	2,762,881	16,083	183,004
Miscellaneous	3,638,731	163,264	26,103
Total Revenues	<u>420,681,423</u>	<u>96,892,922</u>	<u>56,222,385</u>
EXPENDITURES			
Current:			
General Government	87,528,598	-	5,000
Public Protection	192,964,731	2,542,550	8,028,729
Public Ways and Facilities	2,869,801	-	-
Health and Sanitation	10,443,798	95,921,035	959,827
Public Assistance	10,575,943	95,132,857	262,737
Education	314,975	-	-
Recreation and Cultural Services	6,835,146	-	-
Capital Outlay	2,947,706	80,748	63,653
Debt Service:			
Principal	347,017	-	-
Interest	25,238	-	-
Total Expenditures	<u>314,852,953</u>	<u>193,677,190</u>	<u>9,319,946</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	105,828,470	(96,784,268)	46,902,439
OTHER FINANCING SOURCES (USES)			
Debt issued	-	-	-
Transfers In	22,341,041	117,535,331	-
Transfers Out	(88,769,852)	(6,517,658)	(41,257,402)
Total Other Financing Sources (Uses), Net	<u>(66,428,811)</u>	<u>111,017,673</u>	<u>(41,257,402)</u>
NET CHANGE IN FUND BALANCES	39,399,659	14,233,405	5,645,037
Fund Balances - Beginning of Year, Restated	<u>271,921,801</u>	<u>23,265,933</u>	<u>41,284,459</u>
FUND BALANCES - END OF YEAR	<u>\$ 311,321,460</u>	<u>\$ 37,499,338</u>	<u>\$ 46,929,496</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	HUD Fund	Other Governmental Funds	Total
REVENUES			
Taxes	\$ -	\$ 61,507,797	\$ 326,120,956
Licenses and Permits	-	11,592,664	19,059,816
Intergovernmental Revenues	2,156,072	104,417,356	320,319,400
Charges for Services	-	4,537,694	76,289,389
Fines and Forfeits	-	651,911	10,080,597
From Use of Money and Property	170	347,491	3,309,629
Miscellaneous	-	3,583,043	7,411,141
Total Revenues	<u>2,156,242</u>	<u>186,637,956</u>	<u>762,590,928</u>
EXPENDITURES			
Current:			
General Government	-	7,417,935	94,951,533
Public Protection	-	28,270,409	231,806,419
Public Ways and Facilities	-	21,092,965	23,962,766
Health and Sanitation	-	30,746,220	138,070,880
Public Assistance	1,362,714	528,668	107,862,919
Education	-	16,283,835	16,598,810
Recreation and Cultural Services	-	19,362,142	26,197,288
Capital Outlay	-	25,629,292	28,721,399
Debt Service:			
Principal	-	11,665,707	12,012,724
Interest	-	8,949,910	8,975,148
Total Expenditures	<u>1,362,714</u>	<u>169,947,083</u>	<u>689,159,886</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	793,528	16,690,873	73,431,042
OTHER FINANCING SOURCES (USES)			
Debt issued	-	78,475	78,475
Transfers In	26,679	46,131,106	186,034,157
Transfers Out	(14,970)	(52,644,372)	(189,204,254)
Total Other Financing Sources (Uses), Net	<u>11,709</u>	<u>(6,434,791)</u>	<u>(3,091,622)</u>
NET CHANGE IN FUND BALANCES	805,237	10,256,082	70,339,420
Fund Balances - Beginning of Year, Restated	<u>16,875,240</u>	<u>216,775,890</u>	<u>570,123,323</u>
FUND BALANCES - END OF YEAR	<u>\$ 17,680,477</u>	<u>\$ 227,031,972</u>	<u>\$ 640,462,743</u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF MARIN
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES
YEAR ENDED JUNE 30, 2021

Net Change in Fund Balances - Total Governmental Funds \$ 70,339,420

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.

Expenditures for General Capital Assets and Infrastructure	\$ 28,721,399	
Less: Disposal of Capital Assets	(5,309,431)	
Less: Current Year Depreciation	<u>(19,268,021)</u>	4,143,947

Governmental fund revenues deferred at year end due to unavailability, and therefore, deferred under the modified accrual basis method of accounting, were recognized as revenue on the full accrual method of accounting. 954,454

Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position.

Accretion of Loan Payable	(1,209,847)	
Issuance of Debt	(78,475)	
Amortized Premium	86,040	
Amortized Discount	(62,193)	
Repayment and Adjustments of Bonds, Loans, Certificates of Participation, Capital Leases, and Deferral on Refunding	<u>12,013,458</u>	10,748,983
Net Adjustment		

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	(1,328,076)	
Change in Net OPEB Liability	17,834,000	
Change in General Claims Liability	1,586,000	
Change in Net Pension Liability	(9,776,308)	
Accrued Interest on Long-Term Debt	<u>208,475</u>	
Net Adjustment		8,524,091

Internal service funds are used by the County to charge the cost of workers' compensation insurance to individual funds. The net revenue (expense) of internal service fund is reported with governmental activities. 9,756,199

Change in Net Position of Governmental Activities \$ 104,467,094

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021/DECEMBER 31, 2020**

	Business-Type Activities				Governmental Activities
	Housing Authority 12/31/2020	Transit District 6/30/2021	Nonmajor Enterprise Funds 6/30/2021	Total	Internal Service Funds 6/30/2021
ASSETS					
Current Assets:					
Cash and Investments in County Pool	\$ -	\$ 22,853,960	\$ 5,160,635	\$ 28,014,595	\$ 56,905,069
Other Cash	11,843,459	3,038,406	-	14,881,865	-
Receivables:					
Accounts	336,678	682,085	-	1,018,763	-
Other	-	-	298,998	298,998	4,500
Prepaid Items and Other Assets	467,147	2,983,557	1,163	3,451,867	-
Due from Other Governments	3,214,888	11,471,428	-	14,686,316	-
Assets Held for Sale	636,348	-	-	636,348	-
Total Current Assets	16,498,520	41,029,436	5,460,796	62,988,752	56,909,569
Noncurrent Assets:					
Restricted Cash	3,676,414	-	-	3,676,414	-
Long-Term Notes Receivable	7,379,407	-	-	7,379,407	-
Other Non-Current Assets	322,741	-	-	322,741	-
Net Pension Asset	-	12,047	-	12,047	-
Capital Assets:					
Nondepreciable	4,340,685	2,224,798	3,541,837	10,107,320	-
Depreciable and Amortizable, Net	15,142,414	38,670,431	12,117,471	65,930,316	2,479,596
Total Noncurrent Assets	30,861,661	40,907,276	15,659,308	87,428,245	2,479,596
Total Assets	47,360,181	81,936,712	21,120,104	150,416,997	59,389,165
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Pensions	1,407,348	6,088	-	1,413,436	-
Deferred OPEB	100,996	-	-	100,996	-
Total Deferred Outflows	1,508,344	6,088	-	1,514,432	-
LIABILITIES					
Current Liabilities:					
Accounts Payable	1,045,204	2,920,056	616,970	4,582,230	308,730
Interest Payable	1,528,946	-	19,617	1,548,563	-
Due to Other Funds	-	-	1,100,000	1,100,000	-
Due to Other Governments	1,601,251	-	-	1,601,251	-
Salaries and Benefits Payable	81,522	86,407	3,045	170,974	2,366
Other Liabilities	677,870	-	125,686	803,556	-
Unearned Revenues	515,227	1,121,010	30,125	1,666,362	-
Long-Term Notes Payable	-	-	219,905	219,905	-
Compensated Absences	59,443	110,521	24,543	194,507	-
Mortgages Payable	80,987	-	-	80,987	-
Capital Leases	166,451	-	-	166,451	-
Estimated Claims	-	-	-	-	6,444,000
Total Current Liabilities	5,756,901	4,237,994	2,139,891	12,134,786	6,755,096
Long-Term Liabilities:					
Security Deposits and Escrows Payable (Payable from Restricted Assets)	953,527	-	-	953,527	-
Long-Term Notes Payable	-	-	40,000	40,000	-
Compensated Absences	178,331	22,759	3,432	204,522	-
Loan Liability	2,040,185	-	-	2,040,185	-
Mortgages Payable	3,738,142	-	-	3,738,142	-
Capital Leases	786,860	-	-	786,860	-
Other Postemployment Benefits	1,776,521	-	-	1,776,521	-
Estimated Claims	-	-	-	-	26,436,000
Net Pension Liability	5,371,483	-	-	5,371,483	-
Total Noncurrent Liabilities	14,845,049	22,759	43,432	14,911,240	26,436,000
Total Liabilities	20,601,950	4,260,753	2,183,323	27,046,026	33,191,096
DEFERRED INFLOWS OF RESOURCES					
Deferred Pensions	660,795	-	-	660,795	-
Deferred OPEB	238,145	-	-	238,145	-
Total Deferred Inflows	898,940	-	-	898,940	-
NET POSITION					
Net Investment in Capital Assets	14,710,659	40,895,229	15,399,403	71,005,291	2,479,596
Restricted for Housing Authority	7,863,017	-	-	7,863,017	-
Unrestricted	4,793,959	36,786,818	3,537,378	45,118,155	23,718,473
Total Net Position	<u>\$ 27,367,635</u>	<u>\$ 77,682,047</u>	<u>\$ 18,936,781</u>	<u>\$ 123,986,463</u>	<u>\$ 26,198,069</u>

See accompanying Notes to Basic Financial Statements.

COUNTY OF MARIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021/DECEMBER 31, 2020

	Business-Type Activities			Total	Governmental
	Housing Authority 12/31/2020	Transit District 6/30/2021	Nonmajor Enterprise Funds 6/30/2021		Internal Service Funds 6/30/2021
OPERATING REVENUES					
Charges for Services	\$ 1,809,231	\$ 2,940,835	\$ 1,883,672	\$ 6,633,738	\$ 14,887,695
Other Revenue	880,451	-	53,964	934,415	-
Total Operating Revenues	<u>2,689,682</u>	<u>2,940,835</u>	<u>1,937,636</u>	<u>7,568,153</u>	<u>14,887,695</u>
OPERATING EXPENSES					
Salaries and Employee Benefits	-	2,435,258	225,921	2,661,179	2,157,480
Services and Supplies	-	25,712,965	5,488,385	31,201,350	1,542,895
Housing Assistance	63,717,467	-	-	63,717,467	-
Claims Expense	-	-	-	-	3,291,711
Depreciation and Amortization	1,283,581	4,479,124	533,664	6,296,369	455,663
Other Operating	-	1,891,121	-	1,891,121	-
Total Operating Expenses	<u>65,001,048</u>	<u>34,518,468</u>	<u>6,247,970</u>	<u>105,767,486</u>	<u>7,447,749</u>
OPERATING INCOME (LOSS)	(62,311,366)	(31,577,633)	(4,310,334)	(98,199,333)	7,439,946
NONOPERATING REVENUES (EXPENSES)					
Property Tax Revenue	-	5,025,293	-	5,025,293	-
Intergovernmental Revenue	61,841,001	26,303,660	349,207	88,493,868	-
Advertising Revenue	-	201,573	-	201,573	-
Rental Income Revenue	-	337,195	-	337,195	-
Investment Income - Unrestricted	289,118	125,929	5,159,683	5,574,730	(218,828)
Interest Expense	(166,875)	-	(82,540)	(249,415)	-
Sale of Capital Assets	-	110,250	-	110,250	324,673
Other Nonoperating Expense	-	(232,085)	-	(232,085)	-
Total Nonoperating Revenues, Net	<u>61,963,244</u>	<u>31,871,815</u>	<u>5,426,350</u>	<u>99,261,409</u>	<u>105,845</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(348,122)	294,182	1,116,016	1,062,076	7,545,791
CAPITAL CONTRIBUTIONS AND TRANSFERS					
Capital Contributions	975,536	5,232,144	-	6,207,680	-
Transfers In	-	-	1,049,475	1,049,475	2,218,751
Transfers Out	-	-	(89,786)	(89,786)	(8,343)
CHANGE IN NET POSITION	627,414	5,526,326	2,075,705	8,229,445	9,756,199
Net Position - Beginning of Year	<u>26,740,221</u>	<u>72,155,721</u>	<u>16,861,076</u>	<u>115,757,018</u>	<u>16,441,870</u>
NET POSITION - END OF YEAR	<u>\$ 27,367,635</u>	<u>\$ 77,682,047</u>	<u>\$ 18,936,781</u>	<u>\$ 123,986,463</u>	<u>\$ 26,198,069</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021/DECEMBER 31, 2020**

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Housing Authority 12/31/2020	Transit District 6/30/2021	Nonmajor Enterprise Funds 6/30/2021	Total	Internal Service Funds 6/30/2021
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Receipts from Customers	\$ 2,490,019	\$ 3,805,405	\$ 2,061,782	\$ 8,357,206	\$ -
Cash Receipts from Internal Fund Services Provided	-	-	-	-	14,891,929
Cash Paid to Suppliers for Goods and Services	(58,445,870)	(27,617,335)	(5,360,710)	(91,423,915)	(4,586,403)
Cash Paid to Employees for Salaries and Benefits	(5,042,060)	(6,131,430)	(225,881)	(11,399,371)	(2,156,177)
Net Cash Provided (Used) by Operating Activities	(60,997,911)	(29,943,360)	(3,524,809)	(94,466,080)	8,149,349
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Property Tax Revenues	-	5,025,293	-	5,025,293	-
Operating Grants Received	60,917,390	-	-	60,917,390	-
Intergovernmental Revenues	-	26,071,575	349,207	26,420,782	-
Repayment of Notes Receivable	498,339	-	-	498,339	-
Notes Receivable Issued	(397,512)	-	-	(397,512)	-
Interest Received on Notes Receivable	256,077	-	-	256,077	-
Related Party Transactions	1,100,038	-	-	1,100,038	-
Other Noncapital Revenues Paid	-	1,769,372	-	1,769,372	-
Transfers In	-	-	1,049,475	1,049,475	-
Transfers Out	-	-	(89,786)	(89,786)	(8,343)
Net Cash Provided (Used) by Noncapital Financing Activities	62,374,332	32,866,240	1,308,896	96,549,468	(8,343)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal Repayments on Long-Term Debt	(219,982)	-	(1,654,484)	(1,874,466)	-
Capital Contributions	-	5,232,144	-	5,232,144	-
Grants received to acquire capital assets	812,297	-	-	812,297	-
Interest Repayments Related to Capital Purposes	(105,485)	-	(139,443)	(244,928)	-
Transfers in Related to the Acquisition of Capital Assets	-	-	-	-	2,218,751
Proceeds from the Sale of Capital Assets	-	110,250	-	110,250	324,673
Payments Related to the Acquisition of Capital Assets	(812,297)	(5,231,461)	(30,480)	(6,074,238)	(1,822,950)
Net Cash Provided (Used) by Capital and Related Financing Activities	(325,467)	110,933	(1,824,407)	(2,038,941)	720,474
CASH FLOWS FROM INVESTING ACTIVITY					
Interest and Investments Earnings Received	73,697	125,929	5,159,683	5,359,309	(218,828)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,124,651	3,159,742	1,119,363	5,403,756	8,642,652
Cash and Cash Equivalents - Beginning of Year	14,395,222	22,732,624	4,041,272	41,169,118	48,262,417
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 15,519,873</u>	<u>\$ 25,892,366</u>	<u>\$ 5,160,635</u>	<u>\$ 46,572,874</u>	<u>\$ 56,905,069</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021/DECEMBER 31, 2020**

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Housing Authority 12/31/2020	Transit District 6/30/2021	Nonmajor Enterprise Funds 6/30/2021	Total	Internal Service Fund 6/30/2021
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (62,311,366)	\$ (31,577,633)	\$ (4,310,334)	\$ (98,199,333)	\$ 7,439,946
Depreciation and Amortization	1,283,581	4,479,124	533,664	6,296,369	455,663
Related Party Activity	137,815	-	-	137,815	-
Changes in Assets and Liabilities:					
(Increase) Decrease in:					
Accounts Receivable	(241,363)	597,303	153,601	509,541	4,234
Property Held for Resale	(428,848)	-	-	(428,848)	-
Prepaid Items and Other Assets	(127,907)	(2,846,675)	5,396	(2,969,186)	-
Deferred Outflows of Resources	178,881	-	-	178,881	-
Increase (Decrease) in:					
Accounts Payable	(196,646)	(831,362)	122,279	(905,729)	280,203
Accrued Salaries and Benefits	(47,845)	(10,683)	1,418	(57,110)	1,303
Unearned Revenues	13,647	267,267	(29,455)	251,459	-
Compensated Absences	60,227	(2,566)	(1,378)	56,283	-
Other Liabilities	(13,087)	-	-	(13,087)	(32,000)
Other Postemployment Benefits	409,944	-	-	409,944	-
Net Pension Asset	-	(18,135)	-	(18,135)	-
Net Pension Liability	537,372	-	-	537,372	-
Deferred Inflows of Resources	(319,792)	-	-	(319,792)	-
Security Deposits and Escrows Payable	67,476	-	-	67,476	-
Net Cash Provided (Used) by Operating Activities	<u>\$ (60,997,911)</u>	<u>\$ (29,943,360)</u>	<u>\$ (3,524,809)</u>	<u>\$ (94,466,080)</u>	<u>\$ 8,149,349</u>

See accompanying Notes to Basic Financial Statements.

COUNTY OF MARIN
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021

	Pension Trust Fund	Investment Trust Funds	Private Purpose Trust Funds	Custodial Funds
ASSETS				
Current Assets:				
Cash and Investments in County Pool	\$ 12,815	\$ 925,384,720	\$ 21,035,491	\$ 34,406,129
Cash with Fiscal Agent	106,813,705	-	427,671	1,035,438
Cash Collateral on Loaned Securities	35,601,032	-	-	-
Other Cash	-	565,841	-	-
Taxes Receivable	-	-	-	5,367,547
Contributions Receivable	5,281,118	-	-	-
Interest and Dividends Receivable	3,091,284	-	47,997	-
Due from Brokers for Securities Sold	7,818,052	-	-	-
Other Receivables	2,243,007	-	-	868,579
Prepaid Insurance	177,276	-	-	-
Notes Receivable	-	-	110,000	-
Investments:				
Domestic Fixed Income	494,083,206	-	-	-
International Fixed Income	70,297,645	-	-	-
Domestic Equities	1,067,027,753	-	-	-
International Equities	727,552,625	-	-	-
Private Equity	444,009,053	-	-	-
Opportunistic	29,941,119	-	-	-
Real Estate Equity	294,538,314	-	-	-
Real Assets	161,494,512	-	-	-
Total Current Assets	<u>3,449,982,516</u>	<u>925,950,561</u>	<u>21,621,159</u>	<u>41,677,693</u>
Noncurrent Assets:				
Capital Assets:				
Nondepreciable	-	-	30,014	-
Depreciable	7,083,908	-	-	-
Total Assets	<u>3,457,066,424</u>	<u>925,950,561</u>	<u>21,651,173</u>	<u>41,677,693</u>
LIABILITIES				
Accounts Payable	649,350	2,931,351	3,495	-
Due to Other Governments	-	-	-	27,793,220
Due to Brokers for Securities Purchased	25,295,756	-	-	-
Accrued Interest Payable	-	-	95,183	-
Obligations Under Securities Lending Program	35,601,032	-	-	-
Noncurrent Liabilities:				
Due Within One Year	-	-	732,479	-
Due in More than One Year	-	-	3,674,735	-
Total Liabilities	<u>61,546,138</u>	<u>2,931,351</u>	<u>4,505,892</u>	<u>27,793,220</u>
NET POSITION				
Investment in Capital Assets	-	-	30,014	-
Restricted for:				
Pensions	3,395,520,286	-	-	-
Pool Participants	-	923,019,210	-	-
Individuals, Organizations, and Other Governments	-	-	19,633,269	13,884,473
Unrestricted (Deficit)	-	-	(2,518,002)	-
Total Net Position	<u>\$ 3,395,520,286</u>	<u>\$ 923,019,210</u>	<u>\$ 17,145,281</u>	<u>\$ 13,884,473</u>

See accompanying Notes to Basic Financial Statements.

**COUNTY OF MARIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2021**

	Pension Trust Fund	Investment Trust Funds	Private Purpose Trust Funds	Custodial Funds
ADDITIONS				
Contributions:				
Employer Contributions	\$ 80,359,731	\$ -	\$ -	\$ -
Member Contributions	32,019,007	-	-	-
Property Tax Revenues	-	-	3,706,806	229,093,632
Fee Revenue	-	-	-	3,363,193
Contributions to Investment Pool	-	1,847,377,724	7,574,398	-
Interest	-	5,369,340	177,113	92,207
Total Contributions	<u>112,378,738</u>	<u>1,852,747,064</u>	<u>11,458,317</u>	<u>232,549,032</u>
Investment Income:				
Net Appreciation in Fair Value of Investments	804,922,444	-	-	-
Interest and Dividends	28,817,679	-	-	-
Real Estate Operating Income, Net	7,966,024	-	-	-
Other Investment Income	2,005,283	-	-	-
Securities Lending Activities, Net	145,984	-	-	-
Less Investment Expense	(13,967,090)	-	-	-
Net Investment Income	<u>829,890,324</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Additions	<u>942,269,062</u>	<u>1,852,747,064</u>	<u>11,458,317</u>	<u>232,549,032</u>
DEDUCTIONS				
Benefits	166,139,520	-	-	-
Refunds	1,540,282	-	-	-
Distributions from Investment Pool	-	1,827,610,263	6,515,427	-
Property Tax Disbursements	-	-	2,211,482	223,101,877
Fee Disbursements	-	-	-	3,363,193
Administrative and Other	3,572,267	-	978,817	-
Other Distributions from Pension Trust	811,572	-	-	-
Total Deductions	<u>172,063,641</u>	<u>1,827,610,263</u>	<u>9,705,726</u>	<u>226,465,070</u>
CHANGE IN NET POSITION	770,205,421	25,136,801	1,752,591	6,083,962
Net Position - Beginning of Year, Restated	<u>2,625,314,865</u>	<u>897,882,409</u>	<u>15,392,690</u>	<u>7,800,511</u>
NET POSITION - END OF YEAR	<u>\$ 3,395,520,286</u>	<u>\$ 923,019,210</u>	<u>\$ 17,145,281</u>	<u>\$ 13,884,473</u>

See accompanying Notes to Basic Financial Statements.

THIS PAGE INTENTIONALLY LEFT BLANK



**BASIC FINANCIAL STATEMENTS –
NOTES TO BASIC FINANCIAL STATEMENTS**

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 THE FINANCIAL REPORTING ENTITY

A. Reporting Entity

The County of Marin (the County) is a political subdivision of the state of California (the State), and as such, can exercise the powers specified by the Constitution and laws of the State. The County is governed by an elected five-member Board of Supervisors (the Board), with legislative and executive control of the County.

The governmental reporting entity consists of the County (primary government) and its component units. Component units are legally separate organizations for which the County is considered to be financially accountable or whose nature and significant relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (i) either the County's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the County.

As required by accounting principles generally accepted in the United States of America (GAAP), these financial statements present the financial activity of the County and its component units. Reporting for component units on the County's financial statements can be blended or discretely presented. Blended component units, although legally separate entities, are in substance part of the government's operations, and as such data from these units are combined with data of the primary government for financial reporting purposes. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government. The financial statements are formatted to allow the user to clearly distinguish between the primary government and its discretely presented component units.

B. Blended Component Units

The following blended component units, although legally separate entities, are considered to be part of the primary government for financial reporting purposes because their governing boards are comprised of County Board members, and/or they provide services exclusively to the County, and/or there exists a financial benefit or burden relationship:

Golden Gate Tobacco Funding Corporation

The Golden Gate Tobacco Funding Corporation (the Funding Corporation) is a nonprofit public benefit corporation established in June 2002 for the purpose of providing tobacco securitization financing to the County. The Funding Corporation is governed by a three-person Board of Directors, consisting of two Directors who are employees of the County and one independent Director who is not. The component unit's governing body is substantially the same as the governing body of the primary government. The Funding Corporation's asset-backed bonds are secured by tobacco revenues received per the Master Settlement Agreement.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

In-Home Supportive Services Public Authority of Marin

In-Home Supportive Services Public Authority of Marin (IHSS PA) is a public agency established in 2002 by the Board of Supervisors to serve low-income older adults and persons with disabilities who qualify for in-home support services in order to remain independent and safe in their own homes. IHSS PA works in partnership with the In-Home Supportive Services Program (IHSS) administered by Marin County Health and Human Services by matching IHSS care recipients with qualified care providers so they can live healthy and productive lives. There is a financial benefit relationship between the primary government and the component unit.

Marin County Fair

The Marin County Fair is a component unit of the County with a December 31st fiscal year-end. The County's Board of Supervisors serves as the governing board of the Marin County Fair. County management conducts the activities of this component unit in essentially the same manner as it manages its own activities. The component unit's governing body is substantially the same as the governing body of the primary government.

Housing Authority of the County of Marin

The Housing Authority of the County of Marin (Housing Authority), pursuant to the state of California's Health and Safety Code, was formed in January 1942 by a resolution of the Marin County Board of Supervisors. Its governance structure is comprised of a seven-member Board of Commissioners, five of whom are the County's Board of Supervisors, plus two tenant Commissioners. The component unit's governing body is substantially the same as the governing body of the primary government. The Housing Authority is responsible for the development and implementation of housing programs and activities within the County of Marin. To accomplish this purpose, the Housing Authority has entered into annual contribution contracts with the U.S. Department of Housing and Urban Development (HUD) to operate assisted housing programs. The Housing Authority is reported as a major enterprise fund in the County's basic financial statements. The Housing Authority has a December 31st fiscal year-end and issues a separate financial report that can be obtained online at www.marinhousing.org, or by contacting the Housing Authority at 4020 Civic Center Drive, San Rafael, California 94903.

Marin County Law Library (Law Library)

The Marin County Law Library (Law Library) serves the general public by providing patrons with access to legal information resources in a variety of media with research assistance. Its governance structure is comprised of the County's Board of Supervisors. County management conducts the activities of this component unit in essentially the same manner as it manages its own activities. There is a financial benefit relationship between the primary government and the component unit.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Marin County Open Space District (Open Space)

The Marin County Open Space District (Open Space) is responsible for planning, acquiring, and managing the County's approximately 16,000 acres of open space and 249 miles of public roads and trails. Its governance structure is comprised of a seven-member Parks & Open Space Commission, five seats of which are the County of Marin Board of Supervisors, plus two members of the general public. The component unit's governing body is substantially the same as the governing body of the primary government.

Marin County Transit District (Transit District)

The Marin County Transit District (Transit District) is an autonomous special district created by the authority of the Marin County Transit District Act of 1964. The Transit District's purpose is to develop, finance, organize, and provide local Marin County transit service. Its Board of Directors is comprised of the County's Board of Supervisors, and two members chosen from city council persons or mayors of cities within the county. Revenues are derived principally from property taxes, aid from other governmental entities, transportation contract revenue, and transit fare revenue. The Transit District is reported as a major enterprise fund in the County's basic financial statements, and issues a separate report that can be obtained online at www.marintransit.org, or by contacting the Transit District at 711 Grand Avenue, Suite 110, San Rafael, California 94901. The component unit's governing body is substantially the same as the governing body of the primary government.

Sewer Maintenance, County Service Areas, Lighting, Permanent Road Districts, Flood Control Zone and Water Conservation, and other Special Districts

The County Board of Supervisors is the governing body of the Sewer Maintenance, County Service Areas, Lighting, Permanent Road Districts, Flood Control Zone and Water Conservation, and other Special Districts (special districts). The component unit's governing body is substantially the same as the governing body of the primary government. Among its duties, the Board approves the budgets, special taxes, and fees of these special districts. Each of these special districts are, in substance, an integral part of the County and are reported as nonmajor special revenue funds in the County's basic financial statements.

C. Discretely Presented Component Units

Marin County Housing Development Financing Corporation (MCHDFC)

The Marin County Housing Development Financing Corporation (MCHDFC) is a California nonprofit public benefit corporation established to provide assistance to the Housing Authority by financing or carrying out the acquisition, construction, rehabilitation, remodeling and equipping of rental housing units for persons of low income, together with related facilities and improvements as are necessary or convenient or incidental to their use, on sites located in the County of Marin, to develop and construct low-income housing through use of government financing, subsidies and other available resources to alleviate housing problems affecting low and moderate income families, elderly individuals and handicapped citizens. MCHDFC owns a 15-unit housing development known as Bradley House, located in Tiburon, California. The Board of MCHDFC is made up of nine directors, four of whom are employees of the Housing Authority. MCHDFC has no employees, and their accounting records are maintained by the Housing Authority.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Marin Housing Development Corporation (MHDC)

The Marin Housing Development Corporation (MHDC) is a California nonprofit public benefit corporation, and was established to maintain, improve, and increase the supply of affordable housing in the County of Marin by financing or carrying out the acquisition, construction, rehabilitation, remodeling and equipping of housing units for persons of low income. MHDC owns a 28-unit apartment complex known as the Sundance Apartments, located in San Rafael, California. The Board of MHDC is comprised of nine directors, four of whom are current employees of the Housing Authority of the County of Marin. MHDC has no employees, and their accounting records are maintained by the Housing Authority.

Since MCHDFC and MHDC are other organizations for which the nature and significance of their relationship with the Housing Authority and the County of Marin are such that exclusion from the financial statements would cause the County's financial statements to be misleading or incomplete, these entities have been included in the County's financial statements as discretely presented component units. Separate financial statements are not prepared for these entities.

D. Component Unit – Fiduciary in Nature

Marin County Employees' Retirement Association (MCERA)

Marin County Employees' Retirement Association (MCERA) exists to serve as a cost-sharing multiple employer defined benefit plan for the County and eight other participating employers: City of San Rafael, Local Agency Formation Commission, Marin City Community Services District, Marin County Superior Court, Marin/Sonoma Mosquito and Vector Control District, Novato Fire Protection District, Southern Marin Fire Protection District, and Tamalpais Community Services District. Separate actuarial valuations are performed for these other agencies and districts, and the responsibility for funding their plans rest with those entities. Postretirement benefits are administered by MCERA to qualified retirees. MCERA's management is vested in the Board of Retirement. Pursuant to the County Employees Retirement Law of 1937, board members include the County's Director of Finance, four members appointed by the Board of Supervisors, two general members elected by general membership, one safety member, one safety member alternate elected by the safety membership, one retired member and one retired member alternate elected by the retired membership. The Board of Retirement undertakes the administrative and fiduciary responsibility over the pension plan. Because of its fiduciary relationship with the County, MCERA is a component unit of the County (fiduciary in nature) and reported as a pension trust fund in the County's basic financial statements and not reported in the government-wide financial statements. MCERA issues a separate financial report that can be obtained from One McInnis Parkway, Suite 100, San Rafael, California 94903 or online at www.mcera.org.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the County and its blended component units. All fiduciary activities are reported only in the fund financial statements. 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 and between the County and its discretely presented component units. Governmental activities, which are normally supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a great extent on fees charged to external parties.

The statement of activities demonstrates the degree to which program expenses of a given function are offset by program revenues. Program expenses include direct expenses, which are clearly identifiable with a specific program or function. Interest expense related to long-term debt is reported as a direct expense. Certain indirect costs, which cannot be identified and broken down, are included in the program expense reported for individual functions and activities. Interfund charges, which equal or approximate the external exchange value of services provided, are reported as program revenues. Interfund reimbursements, repayments from the funds responsible for particular expenses to the funds that initially paid for them, are treated as an adjustment to expenses.

Program revenues include (1) fees, fines and charges paid by the recipients of goods or services offered by the programs, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues. When both restricted and unrestricted net position is available, unrestricted resources are used only after the restricted resources are depleted.

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the County's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

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

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

The County reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund and is used to account for all financial resources except those required by law or practice to be accounted for in another fund. The General Fund supports many of the essential county services such as health, safety, and administration.
- The *Health and Human Services Operating Fund* was established in 2016 to account for all Health and Human Services revenues and expenditures, many of which are dedicated for specific safety net and social services. The fund also receives transfers from various special revenue funds as well as the General Fund to support operations.
- The *Public Protection Fund* primarily includes the following:
 - Public Safety Realignment – Established by California Assembly Bill 109 in 2011, the legislation that realigned low-level offenders from state prison to county jails. The Community Corrections Partnership Board manages the provision of criminal justice services through the departments of Probation, Health and Human Services, the Public Defender, the District Attorney, Marin County Sheriff, and the Courts. Other funds providing related services include the Juvenile Justice Crime Prevention Fund, the Youth Offender Fund, and the Adult Felony Probation Fund.
 - Juvenile Justice Crime Prevention Realignment – The Juvenile Justice Crime Prevention Act (JJCPA) was created by the Crime Prevention Act of 2000 to provide a stable funding source for local juvenile justice programs aimed at reducing crime and delinquency among at-risk youth and young offenders.
 - Community Corrections Performance – This fund was established as a result of California Senate Bill 678. These funds are utilized to reduce recidivism of felony probationers by improving probation services.
 - CARES Act Emergency Relief Fund – This fund was established in accordance with Coronavirus Aid, Relief and Economic Security Act (CARES Act) to account for economic relief package that included funding from state and local governments to respond to actions of public health emergency effects of the COVID-19 pandemic.
 - American Rescue Plan Act Of 2021 Fund – This fund was created in accordance with the American Rescue Plan Act of 2021 to speed up the Country's recovery from the economic and health effects of COVID -19 pandemic and the ongoing recession. The revenues received in these funds are allocations from the U.S Department of Treasury and the deadline to spend all monies in this fund is December 31,2024.
 - MWPA Measure C Fund- This fund was created to collect Measure C tax allocations allocated by Marin Wildfire Prevention Authority for wildfire preparation and prevention. The allocations received are used for direct services as well as staffing reimbursements to General Fund for services provided by County staff.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

- TOT Measure W Fire Emergency Services Fund – This fund was established per ordinance number 3692 where Measure W created the West Marin Transient Occupancy Tax of 4% in addition to the tax rate of ten percent applicable to the entire unincorporated County of Marin. This special tax is allocated equally for fire and emergency services, and community housing in West Marin Transient Occupancy Tax Area.
- The *Housing and Urban Development Fund (HUD Fund)* was established to account for federal and state grant proceeds and disbursements associated with housing and community development within the County. Such grants are generally obtained from the Department of Housing and Urban Development (HUD), and may only be used for the purposes stipulated in the grant agreement. HUD funds are used to support the development of affordable housing units within the County.

The County reports the following major enterprise funds:

- The *Housing Authority* provides housing assistance to low and moderate income residents of Marin County, primarily funded by contributions from HUD and rent payments from tenants. The Housing Authority has a fiscal year-end of December 31st.
- The *Transit District* accounts for activities related to the provision of transit services within Marin County, the revenues of which are principally derived from property taxes, aid from other governmental entities, transportation contract revenue, and transit fare revenue.

The County also reports the following additional fund types:

- *Internal Service Fund* accounts for the financing of goods and services provided by one department or agency to other departments or agencies of the County or other governmental units on a cost reimbursement basis. Activities relate to the County's workers' compensation self-insurance plan, vehicle replacement fund for the department of public works and technology replacement fund for the information services and technology department. These services predominately benefit governmental rather than business-type functions, and hence they are included within governmental activities in the government-wide financial statements.
- *Employees' Retirement Trust (Pension Trust Fund)* accumulates contributions from the County, its employees, and other participating employers, and earnings, from the fund's investments. Disbursements are made from the fund for retirement, disability, and death benefits (based on a defined benefit formula) and administrative expenses. This fund includes all assets of the Marin County Employees' Retirement Association (MCERA).
- *Investment Trust Funds* account for the assets of legally separate entities such as special districts that deposit cash in the County Treasurer's investment pool. These entities include school and community college districts, other special districts governed by local boards, regional boards and authorities and pass-

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

through funds for tax collections for cities and towns. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.

- *Custodial Funds* account for assets held by the County in a custodial capacity for various local government units and individuals. The majority of these funds are tax pass-through entities for secured and unsecured taxes.
- *Private-Purpose Trust Funds* are a fiduciary fund type used by the County to report trust arrangements under which principal and income benefits other governments. These funds report the assets, liabilities, and activities of the Successor Agency to the County of Marin Redevelopment Agency and funds held for individuals in a trust capacity.

B. Measurement Focus and Basis of Accounting

Measurement focus indicates the type of resources being measured, and the basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide, proprietary fund and fiduciary 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 provides (or receives) value without directly receiving (or providing) equal value in exchange, include property and sales taxes, grants, entitlements and donations. Under the accrual basis, revenues from property taxes are recognized in the fiscal year for which taxes are levied. Revenues from sales taxes 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when they are both measurable and available. Most revenue sources, such as sales tax, interest, certain state and federal grants and charges for services are accrued when services are provided or when taxes are levied. Property taxes revenue, however, is accrued only if funds are expected to be received within 60 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 compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

C. Cash and Cash Equivalents

For purposes of the accompanying statement of cash flows, the enterprise and internal service funds consider all highly liquid investments with a maturity of three months or

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

less when purchased, and their equity in the County Treasurer's investment pool, to be cash equivalents.

D. Investments

The County sponsors an investment pool to invest funds of the County and external public entities. The County's pool activity is governed by California Government Code Section 53600, et seq., and Section 27000, et seq., as well as the County's Statement of Investment Policy, which delegates the Director of Finance to invest in securities issued by the United States, certain corporate bonds and notes, bankers acceptances, certificates of deposit, commercial paper, repurchase agreements, the State of California Local Agency Investment Fund (LAIF), and securities lending transactions.

Investment transactions are recorded on the trade date. Participants' equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Interest is apportioned to all pool participants on a quarterly basis, based upon the ratio of the average daily balance of each individual fund to the average daily balance of all funds in the investment pool. The amount of interest apportioned is determined using the cash method of accounting, whereby interest is apportioned for the quarter in which it was actually received, net of administrative costs. 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.

E. Receivables

Accounts receivable are reported net of allowance for uncollectible amounts. The estimated allowance is calculated based on historical experience and collectability analysis.

F. Inventories

Inventories are stated at cost (first-in, first-out basis) for governmental funds and lower-of-cost-or-market value for proprietary funds. Inventories in governmental funds are recorded as expenditures when consumed. Unconsumed inventories in governmental funds are equally offset by nonspendable fund balance to indicate that portion of fund balance that is not in spendable form.

G. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. In the fund financial statements, prepaid items are equally offset by nonspendable fund balance to indicate that portion of fund balance that is not in spendable form. Prepayments are amortized and recognized as expenditures in the period consumed using the consumption method.

H. Capital Assets

Capital assets are recorded at historical cost (or at estimated historical cost if actual historical cost is not available). Donated capital assets are valued at their estimated

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

acquisition value on the date donated. Capital assets include public domain (infrastructure) general capital assets consisting of certain improvements including roads, bridges, water/sewer, lighting systems, drainage systems, and flood control systems.

The County defines capital assets as assets with an initial unit cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets used in operations are depreciated or amortized using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the government-wide statements and the proprietary funds.

The estimated useful lives for capital assets are as follows:

Infrastructure	20 to 50 Years
Structures and Improvements	10 to 50 Years
Equipment	5 to 25 Years
Software	2 to 10 Years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements, which significantly increase values, change capacities, or extend useful lives of the capital assets 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 statement of activities.

I. Deferred Outflows and Inflows of Resources

In addition to assets and liabilities, the statement of net position will sometimes report a separate section for *deferred outflows and inflows of resources*. A deferred outflow of resources is defined as a consumption of net position that is applicable to a future reporting period, and so will not be recognized as an outflow of resources (expense/expenditure) until then. A deferred inflow of resources is defined as an acquisition of net position that is applicable to a future reporting period, and so will not be recognized as an inflow of resources (revenue) until that time. Current year deferred inflows and outflows consist of amounts related to pensions, other post-employment benefits, and the refunding of debt. Deferred outflows on the refunding of debt were not related to the purchase of capital assets.

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 pensions and other post-employment benefits in its proprietary and government-wide statements. The governmental funds report unavailable revenues from property taxes, advances from federal and State, and other sources as appropriate. These amounts are deferred and recognized as revenues in the period the amounts become available.

J. Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consist of unpaid, accumulated vacation and compensatory time-off balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The current portion of the liability for compensated absences has been estimated based on historical experience.

K. Interfund Transactions

Interfund transactions are reflected as loans, services provided or used, reimbursements, or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation, and are referred to as either “due to/from other funds” (the current portion of interfund loans) or “advances to/from other funds” (the noncurrent portion of interfund loans). 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/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

L. Net Position and Fund Balances

The government-wide and proprietary funds utilize a net position presentation. Net position is classified as follows:

- *Net investment in capital assets* is the amount representing all capital assets, net of accumulated depreciation and amortization, and reduced by the outstanding balances of debt that are attributable to the acquisition, construction or improvement of those assets, net of unspent financing proceeds.
- *Restricted net position* is the amount representing the net position which usage is subject to limitation and constraint imposed by either external parties (such as creditors, grantors, other governments) or law through constitutional provisions or enabling legislation.
- *Unrestricted net position* is the amount representing the portion of net position that is neither restricted nor invested in capital assets.

Governmental funds report fund balance in one of five classifications that comprise a hierarchy 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. The five fund balance classifications are as follows:

- *Nonspendable Fund Balances* – Consist of 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, such as inventories, prepaid amounts and long-term amount of loans and notes receivable, if any.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

- *Restricted Fund Balances* – Includes amounts with constraints placed on their use, imposed either by (a) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (b) law through constitutional provisions or enabling legislation.
- *Committed Fund Balances* – Represents resource balances with constraints imposed by formal action of the Board of Supervisors (the Board) through public meeting minutes that specifically state the revenue source and purpose of the commitment. Commitments may be modified or rescinded as approved by the Board through Board resolutions.
- *Assigned Fund Balances* – Consist of resource balances intended to be used by the County for specific purposes that do not meet the criteria to be classified as restricted or committed. The County Administrator and Director of Finance can assign fund balance to be used for specific purposes during budget preparation. Budgets recommended by departments require Board approval. Unlike commitments, assignments generally only exist temporarily. Further action is not needed to remove the assignment.
- *Unassigned Fund Balances* – Is the residual classification for all resource balances in the General Fund and includes all amounts not contained in other classifications. For other governmental funds, the unassigned classification is used only to report a deficit balance resulting from specific purposes for which amounts had been restricted, committed, or assigned. Unassigned amounts are technically available for any purpose.

Based on the County’s policy regarding the fund balance classification as noted above, when both restricted and unrestricted funds are available for expenditure, restricted funds should be spent first unless legal requirements disallow it. When expenditures are incurred for purposes for which amounts in any unrestricted fund balance classification could be used, committed funds are to be spent first, assigned funds second, and unassigned funds last.

M. Property Tax Revenue

The County levies, bills, collects, and distributes property taxes for the County as a whole. Property taxes are levied for each fiscal year on taxable real and personal property that is situated in the County. Property taxes paid to the County within 60 days after the end of the fiscal year are considered “available” and are, therefore, recognized as revenue.

In accordance with State law, the County is responsible for the assessment, collection, and apportionment of property taxes for all taxing jurisdictions within the County, including school districts, cities and towns, and special districts. Property taxes are levied on both secured (real property) and unsecured (business and personal property other than land and buildings) property. Supplemental property taxes are assessed upon transfer of property ownership or completion of new construction.

Secured and unsecured property taxes are levied based on the assessed value as of January 1st, the lien date, of the preceding fiscal year. Secured property tax is billed

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

approximately October 1st of each fiscal year and due in two installments, on November 1st and February 1st. Collection dates are December 10th and April 10th which are also the delinquent dates. After the delinquent date, unpaid first installments are assessed a penalty of 10%, and unpaid second installments are assessed a 10% penalty, plus \$10 cost. Accounts that remain unpaid on June 30th are charged an additional 1.5% per month beginning July 1st of the next fiscal year. Such property may thereafter be redeemed by payment of a penalty of 1.5% per month to the time of redemption, plus costs and a redemption fee. If taxes are unpaid for a period of five years or more, the property becomes subject to tax sale by the Director of Finance.

Unsecured property tax is levied by July 1st, due on July 31st, and has a collection date of August 31st which is also the delinquent date. A 10% penalty attaches to delinquent unsecured taxes. If unsecured taxes are unpaid by October 31st, an additional penalty of 1.5% attaches to the unpaid tax on the first day of each month until paid.

The State's Constitution Article XIII A, commonly known as Proposition 13, provides that the combined maximum property tax rate on any given property may not exceed 1% of its assessed value, unless two-thirds of the voters have approved additional taxes be levied to fund infrastructure, services, and/or operations. Under Proposition 13, beginning with FY 1978-79, assessed value is calculated at 100% of market value and may increase by no more than 2% per year, unless the property undergoes new construction or is sold or transferred. State law provides exemptions from ad valorem property taxation for certain classes of property, such as churches, colleges, nonprofit hospitals, and charitable institutions.

Beginning in 1993-94, the County began apportioning secured property tax revenue in accordance with the alternate method of distribution, commonly known as the "Teeter Plan," as prescribed by Section 4717 of the California Revenue and Taxation Code (Code). The Teeter Plan has no impact on tax rates or collection procedures. Rather, it merely changes the way taxes and penalties are distributed among the taxing agencies. Under the Teeter Plan, the County apportions 100% of the secured property tax charge to local taxing entities. The County advances all unpaid current secured taxes to the taxing entities and, in return, retains the penalties and interest on the taxes when collected. As a result of the Teeter Plan, secured property tax receivables are recorded in the Tax Resource Fund only, and there is no allowance for uncollectible amounts. Penalties and interest are deposited into the Tax Loss Reserve Fund (TLRF). Should the TLRF fund balance exceed 25% of the current year unpaid secured taxes, the excess is credited to the General Fund.

Pursuant to Section 97.2(D)(4)(i) of the California Revenue and Taxation Code, in 1992 the County established a custodial fund, the Educational Revenue Augmentation Fund (ERAF), to redirect property tax from the County, cities, and special districts to fund public education (K-12 Offices of Education and community colleges). Each of these local agencies are required to shift an amount of property tax revenues prescribed by the Code to ERAF. Once school districts and related programs reach their maximum allowable funding, the Code requires that any excess ERAF be refunded back to the local contributing agencies.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

N. Estimates

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

O. Current Governmental Accounting Standards Board (GASB) Pronouncements

GASB Statement No. 84 – In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. The County implemented this statement as of July 1, 2020. See Note 13 to the basic financial statements for additional detail.

GASB Statement No. 98 – In October 2021, the GASB issued GASB Statement No. 98, *The Annual Comprehensive Financial Report*. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local government. This Statement is effective for the County's fiscal year ended June 30, 2022. The County early implemented the new term in the financial statements in fiscal year ended June 30, 2021.

GASB Statement No 90 – In August 2018, the GASB issued GASB Statement No. 90, *Majority Equity Interests – an Amendment of GASB Statements No. 14 and No. 61*. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of equity interest meets the definition of an investment. This Statement is effective for the County's fiscal year ended June 30, 2021.

NOTE 3 CASH AND INVESTMENTS

The County maintains a cash and investment pool for the purpose of increasing interest earnings through pooled investment activities. Cash and investments for most County activities are included in the County investment pool. Interest earned on the investment pool is allocated quarterly to the participating funds using the average daily cash balance of each fund. This pool, which is available for use by all participating funds, is displayed in the financial statements as "Cash and Investments in County Pool." Funds that are required to be held by outside fiscal agents do not participate in the County pool.

The County pool includes both voluntary and involuntary participation from external public entities. Certain special districts and entities are required under State statute to maintain

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

their cash surplus in the pool. As of June 30, 2021, the net asset value of involuntary participation in the investment pool was \$925,384,720 or 55.36% of the pool.

The County's investment pool is not registered with the Securities and Exchange Commission as an investment company. Investments made by the Department of Finance are regulated by California Government Code and by the County's Statement of Investment Policy (Investment Policy). The objectives of the Investment Policy are structured in order of priority: safety, liquidity, and yield.

The Board established a Treasury Oversight Committee (Oversight Committee) to monitor and review the management of public funds maintained in the investment pool in accordance with Article 6 Section 27131 of the California Government Code. The Oversight Committee and the Board review and approve the Investment Policy annually. The Department of Finance prepares and submits a comprehensive investment report to the members of the Oversight Committee, to the investment pool participants, and the Board on a monthly basis. The report covers the types of investments in the pool, maturity dates, par value, actual costs, and fair value.

The County pool has been rated by Fitch Ratings since 1994 and has maintained the highest rating of 'AAA' since inception. The pool's 'AAA' rating reflects the high credit quality of portfolio assets, appropriate management oversight, and operational capabilities. In addition, Fitch ratings rate the pool 'S1' for market risk sensitivity, which reflects low market risk and a capacity to return stable principal value to participants, as well as to meet anticipated cash flow needs, even in adverse interest rate environments.

Fair values were obtained from the County's investment custodian statement for all investments having greater than 90 days to maturity.

Cash and investments at June 30, 2021 consist of the following:

Cash and Investments in County Pool:

Cash	\$ 6,696,942
Investments	<u>1,691,765,521</u>
Subtotal	1,698,462,463
Less: Outstanding Warrants and Other Reconciling Items	<u>(22,742,928)</u>
Total Cash and Investments in County Pool	<u>1,675,719,535</u>

Cash and Investments Outside County Pool:

Investments of Blended Component Units	19,696,075
Investments with Fiscal Agents	4,965,091
Cash and Investments in MCERA	3,431,358,964
Specific Investments	<u>565,841</u>
Total Cash and Investments Outside County Pool	<u>3,456,585,971</u>
 Total Cash and Investments	 <u><u>\$ 5,132,305,506</u></u>

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Total cash and investments at June 30, 2021 were presented on the County's financial statements as follows:

Primary Government	\$ 716,940,641
Component Units	1,137,796
Investment Trust Funds	925,950,561
Custodial Funds	35,441,567
Pension Trust Fund	3,431,371,779
Private Purpose Trust Funds	21,463,162
Total	<u><u>\$ 5,132,305,506</u></u>

Investments

The following table identifies the investment types that are authorized for the County by California Government Code or the County's Investment Policy, where more restrictive. The table also identifies certain provisions of the County's investment policy that address interest rate risk, credit risk, and concentration risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Local Agency Bonds	5 Years	None	None
U.S. Treasury Obligations	5 Years	None	None
U.S. Agency Obligations	5 Years	None	None
State of California Obligations	2 Years	None	None
Banker's Acceptances	180 Days	30%	30%
Commercial Paper	270 Days	40%	10%
Negotiable Certificates of Deposit	2 Years	30%	None
Repurchase Agreements	1 Year	None	None
Medium Term Notes	2 Years	30%	None
Money Market Mutual Funds/Mutual Funds	N/A	20%	10%
Time Deposits	2 Years	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None

At June 30, 2021, the County's investments consisted of the following:

	Interest Rates	Maturities	Par Value	Fair Value	WAM (Years)
Pooled Investments					
Federal Agencies - Coupon	0.04%-2.75%	7/21/21-4/29/24	\$ 421,000,000	\$ 421,223,420	1.3000
Federal Agencies - Discount	0.01%-0.12%	7/1/21-6/21/22	1,232,551,000	1,231,908,126	0.3700
Money Market	0.04%-5.17%	On Demand	20,001,859	36,977,900	-
California Local Agency Investment Fund (LAIF)	Variable	On Demand	233,944	255,513	-
Amortized Note	3.50%-4.50%	2/28/22-12/5/22	1,953,144	1,118,325	3.8000
Miscellaneous Securities	3.56%-3.65%	9/15/21-2/1/23	282,000	282,237	0.9700
Total Pooled Investments			<u><u>\$ 1,676,021,947</u></u>	<u><u>\$ 1,691,765,521</u></u>	
Specific Investments in Treasury - Nonpooled					
California Local Agency Investment Fund (LAIF)	Variable	On Demand	\$ 565,841	\$ 565,841	-
Total Specific Investments in Treasury - Nonpooled			<u><u>\$ 565,841</u></u>	<u><u>\$ 565,841</u></u>	

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the County's Investment Policy, the County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to 1.5 years or less. At June 30, 2021, the investment pool had a weighted average maturity of 0.92 years, or approximately 331 days.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law and the County's Investment Policy limit the County's investments in commercial paper, corporate bonds, and medium-term notes to the rating of 'A' or higher as provided by Moody's Investors Service or Standard & Poor's Corporation. The County's Investment Policy limits investments purchased by Financial Institution Investment Accounts, a type of mutual fund, to United States Treasury and Agency obligations with a credit quality rating of 'AAA.'

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributable to the magnitude of the County's investment in a single issuer of securities. At June 30, 2021, the County did have 10% or more of its net investment in any one money market mutual fund.

At June 30, 2021, the County had the following investments in any one issuer that represent 5% or more of the total investments. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded because they are not a concentration of credit risk.

Federal Home Loan Discount	\$ 1,092,335,611
Federal Farm Credit Bank Discount	\$ 93,968,730
Federal Farm Credit Bank	\$ 174,895,150
Federal Agric Mortgage Corporation	\$ 115,955,610

The following is a summary of the credit quality distribution and concentration of credit risk by investment type as a percentage of each pool's fair value at June 30, 2021.

	<u>Moody's</u>	<u>S & P</u>	<u>% of Portfolio</u>
Investments in Investment Pool			
Federal Agencies Discount: Fed Home Ln Bk*	Unrated	Unrated	64.56 %
Federal Home Loan Bank*	Unrated	Unrated	5.96
Federal Home Loan Mortgage Corp*	Unrated	Unrated	2.97
Federal Agencies Discount: Federal Agric Mtg Corp*	Unrated	Unrated	1.48
Federal Agric Mortgage Corp*	Unrated	Unrated	6.85
Federal Agencies Discount: Fed Farm Credit Bk*	Unrated	Unrated	5.55
Federal Farm Credit Bank*	Unrated	Unrated	10.34
Amortized Note	Unrated	Unrated	0.08
Money Market/Mutual Funds	Aaa	AAAm	2.19
California Local Agency Investment Fund (LAIF)	Unrated	Unrated	0.02
Total			<u>100.00 %</u>

* Federal Home Loan Bank, Freddie Mac, and Fannie Mae issue most of their short-term debt as discount notes. Although Moody's and S&P rate their short-term debt at 'P-1' and 'A-1+', respectively, their discount notes are not currently rated by individual CUSIP.

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Custodial Credit Risk

For investments and deposits held with safekeeping agents, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or deposits that are in the possession of an outside party. California Government Code and the County's Investment Policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits and securities lending transactions: California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. At year-end, the County's investment pool and cash with fiscal agents had no securities exposed to custodial credit risk.

Local Agency Investment Fund

The County pool maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company, but is required to invest according to California State Code. Participants in the pool include voluntary and involuntary participants, such as special districts and school districts for which there are legal provisions regarding their investments. The Local Investment Advisory Board (LIAB) has oversight responsibility for LAIF. LIAB consists of five members as designated by State Statute.

At June 30, 2021, the County's pooled investment position in LAIF was \$255,513, which approximates fair value and is the same value of pool shares. The total amount invested by all public agencies in LAIF on that day was \$193.3 billion. Of that amount, 97.69% is invested in nonderivative financial products and 2.31% in structured notes and asset-backed securities. Fair value is based on information provided by the State for the Local Agency Investment Fund.

Restricted Cash

Cash held by the Housing Authority in the amount of \$3.7 million is restricted for specific project operations and cannot be disbursed without the prior approval of another government agency.

County Investment Pool Condensed Financial Statements

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

Statement of Net Position

Equity of Internal Pool Participants	\$ 750,334,815
Equity of External Pool Participants	925,384,720
Total Net Position	<u>\$ 1,675,719,535</u>

Statement of Changes in Net Position

Net Position - Beginning of Year	\$ 1,527,641,638
Net Change in Investments by Pool Participants	148,077,897
Net Position - End of Year	<u>\$ 1,675,719,535</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Fair Value Measurement

GASB Statement No. 72, *Fair Value Measurement and Application*, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The investments in an external investment pool are not subject to reporting within the level hierarchy. The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The County’s pooled investments by fair value level as of June 30, 2021 include the following:

<u>Investments</u>	<u>Total</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>
Pooled Investments Subject to Fair Value Hierarchy:			
Debt Securities:			
U.S. Government Agency Securities	\$ 1,653,131,546	\$ -	\$ 1,653,131,546
Pooled Investments not Subject to Fair Value Hierarchy:			
Local Agency Investment Fund (LAIF)	255,513		
Pooled Investments Measured at Amortized Cost:			
Money Market	36,977,900		
Miscellaneous Securities	282,237		
Amortized Note	1,118,325		
Total Investments Measured at Amortized Cost	<u>38,378,462</u>		
Total Pooled Investments	<u>\$ 1,691,765,521</u>		

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 4 NOTES RECEIVABLE

Notes receivable consists of the following activities:

<u>Description</u>	<u>Balance July 1, 2020</u>	<u>Notes Issued</u>	<u>Repayments</u>	<u>Balance June 30, 2021</u>	<u>Short-Term Balance June 30, 2021</u>
Governmental Activities					
<u>General Fund</u>					
The County executed a long-term loan agreement with Buckelew Programs to fund the construction of a crisis residential facility funded with Mental Health Services Act (MHSA) funds. This note does not accrue interest and is due in June 2057.	\$ 739,525	\$ -	\$ -	\$ 739,525	\$ -
The County executed a long-term loan agreement with Buckelew Programs to fund the construction of a crisis residential facility funded with Mental Health Services Act (MHSA) funds. This is an additional loan amount representing contingency funds to cover any unanticipated costs related to the construction project. This loan does not accrue interest and the note is due in October 2032.	400,000	-	-	400,000	-
Subtotal General Fund	1,139,525	-	-	1,139,525	-
<u>Other Governmental Funds</u>					
The County provides long-term financing to numerous local-based non-profit organizations for affordable housing construction and rehabilitation. These notes are due at various time frames through 2066.	28,671,359	394,292	(95,453)	28,970,198	1,000,000
Total Governmental Activities	<u>\$ 29,810,884</u>	<u>\$ 394,292</u>	<u>\$ (95,453)</u>	<u>\$ 30,109,723</u>	<u>\$ 1,000,000</u>
<u>Description</u>	<u>Balance July 1, 2020</u>	<u>Notes Issued</u>	<u>Repayments</u>	<u>Balance June 30, 2021</u>	<u>Short-Term Balance June 30, 2021</u>
Business-Type Activities					
<u>Marin Housing Authority</u>					
Marin Housing Authority manages a portfolio for lending programs to assist qualified homeowners and renters with rehabilitation expenses, down payment on home purchases, and rental security deposits.	<u>\$ 7,521,553</u>	<u>\$ 355,000</u>	<u>\$ (497,146)</u>	<u>\$ 7,379,407</u>	<u>\$ -</u>

NOTE 5 UNEARNED REVENUE/UNAVAILABLE REVENUE

Under both the accrual and modified accrual basis of accounting, revenues are recognized only when earned. Thus, the government-wide statement of net position, governmental funds, and enterprise funds defer revenue recognition for resources that have been received at year-end but not yet earned. Assets recognized before the earning process is complete are offset by a corresponding liability as unearned revenues. Under the modified accrual basis of accounting, revenues are recognized when earned and susceptible to accrual.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Revenues are considered susceptible to accrual if they are measurable and available to finance expenditures of the current period. Thus, governmental funds defer revenue recognition for revenues not considered available to liquidate liabilities for the current period. As of June 30, 2021, the various components of unearned revenue were as follows:

	Unearned	Unavailable
Governmental Activities:		
General Fund:		
Fees for Services	\$ 527,753	\$ 1,452,302
Reimbursable Grant Advances	5,498,450	-
Health and Human Services Operating Fund:		
Reimbursable Grant Advances	2,360,291	-
Public Protection Fund:		
Reimbursable Grant Advances	25,136,958	-
HUD Fund:		
Interest Receivable - Deferred	-	6,087,068
Other Governmental Funds:		
Fees for Services	514,149	275,852
Interest Receivable - Deferred	-	1,528,476
Total Governmental Activities	\$ 34,037,601	\$ 9,343,698
Business-Type Activities:		
Fees for Services	\$ 1,666,362	\$ -
Total Business-Type Activities	\$ 1,666,362	\$ -

NOTE 6 INTERFUND TRANSACTIONS

Interfund receivables and payables may result from services rendered by one fund to another fund, or from interfund loans. "Due to/from other funds" balances are generally used to reflect short-term interfund receivables and payables, whereas "Advances to/from other funds" balances are for long-term. All of the interfund balances presented below resulted from the timing difference between the dates that (1) interfund goods and services were provided or reimbursable expenditures occurred, (2) transactions were recorded in the accounting system, and (3) payments between funds were made.

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

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	Nonmajor Enterprise Funds	1,100,000	Temporary loans for Gross Field Airport Runway Reconstruction Project
Total		\$ 1,100,000	

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Advances to/from Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Other Nonmajor Governmental Funds	\$ 337,000	Finance Capital Improvements

Transfers

Transfers are indicative of funding for capital projects, lease or debt service payments, subsidies of various County operations, and reallocations of special revenues. The following schedule summarizes the County's transfer activities:

<u>Transfer from</u>	<u>Transfer to</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Health and Human Services Operating Fund	\$ 52,784,058	Health and Human Services funding
	Health and Human Services Operating Fund	871,335	Homekey
	Other Nonmajor Governmental Funds	7,065,200	Allocation of pension obligation costs
	Other Nonmajor Governmental Funds	3,771,602	Debt Service
	Other Nonmajor Governmental Funds	1,362,105	H&HS Subsidy
	Other Nonmajor Governmental Funds	250,000	Housing Trust Funding
	Other Nonmajor Governmental Funds	8,386,701	Road and bridge rehabilitation
	Other Nonmajor Governmental Funds	3,557,550	Road maintenance
	Other Nonmajor Governmental Funds	150,892	Salaries and benefits
	Other Nonmajor Governmental Funds	854,763	Various capital project funding
	Other Nonmajor Governmental Funds	15,000	Various operating needs
	Other Nonmajor Governmental Funds	384,702	Various program cost funding
	Other Nonmajor Governmental Funds	6,052,752	County Facilities Maintenance project
	Internal Service Fund	750,000	Enterprise Technology Replacement Support
	Internal Service Fund	500,000	Software replacement Funding
	Internal Service Fund	968,751	Vehicle Purchase
	Other Nonmajor Enterprise Funds	<u>1,044,441</u>	Debt service
Subtotal	88,769,852		
Health and Human Service Operating Fund	Other Nonmajor Governmental Funds	3,019,545	Allocation of pension obligation costs
	Other Nonmajor Governmental Funds	674,807	Debt Service
	Other Nonmajor Governmental Funds	<u>2,823,306</u>	IHSS Funding
	Subtotal	6,517,658	
Public Protection Fund	General Fund	114,192	Auto theft obligation program
	General Fund	19,878,296	CARES Act Funding
	General Fund	260,000	Public Safety Realignment
	General Fund	403,222	Various operating needs
	General Fund	331,463	Various program cost funding
	Health and Human Services Operating Fund	5,151,788	CARES Act Funding
	Health and Human Services Operating Fund	12,960,176	Health and Human Services realignment
	HUD Fund	26,679	CARES Act Funding
	Other Nonmajor Enterprise Funds	5,034	CARES Act Funding
	Other Nonmajor Governmental Funds	95,656	Allocation of pension obligation costs
	Other Nonmajor Governmental Funds	1,490,896	CARES Act Funding
	Other Nonmajor Governmental Funds	<u>540,000</u>	Debt Service
Subtotal	41,257,402		
HUD Fund	Other Nonmajor Governmental Funds	<u>14,970</u>	Allocation of pension obligation costs

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Transfer from	Transfer to	Amount	Purpose
Other Nonmajor Governmental Funds	Health and Human Services Operating Fund	983,170	H&HS Program Costs
	Health and Human Services Operating Fund	41,609,080	Health and Human Services realignment
	Health and Human Services Operating Fund	2,084,941	Public Health Programs
	Health and Human Services Operating Fund	971,468	Substance Abuse Prevention and Treatment
	Health and Human Services Operating Fund	4,815	Various program cost funding
	Health and Human Services Operating Fund	114,500	Whole Person Care Incentive
	General Fund	175,047	Housing Trust Funding
	General Fund	210,000	Road and bridge rehabilitation
	General Fund	562,424	Various capital project funding
	General Fund	295,665	Various operating needs
	General Fund	27,500	Various program cost funding
	Other Nonmajor Governmental Funds	1,495,328	Allocation of pension obligation costs
	Other Nonmajor Governmental Funds	997,330	Debt Service
	Other Nonmajor Governmental Funds	750,000	Road maintenance
	Other Nonmajor Governmental Funds	275,714	Various capital project funding
	Other Nonmajor Governmental Funds	<u>2,087,390</u>	Various operating needs
	Subtotal	52,644,372	
Other Nonmajor Enterprise Funds	General Fund	83,232	Salaries and benefits
	Other Nonmajor Governmental Funds	<u>6,554</u>	Allocation of pension obligation costs
		89,786	
Internal Service Fund	Other Nonmajor Governmental Funds	<u>8,343</u>	Allocation of pension obligation costs
	Total	<u>\$ 189,302,383</u>	

NOTE 7 CAPITAL ASSETS

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

	Balance July 1, 2020	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2021
Governmental Activities					
Capital Assets, not being Depreciated and Amortized:					
Land	\$ 57,256,328	\$ -	\$ -	\$ -	\$ 57,256,328
Land Improvements	1,205,125,438	-	-	-	1,205,125,438
Easements	9,099,188	-	-	-	9,099,188
Intangible Assets	7,805,049	1,068,319	-	-	8,873,368
Construction in Progress	29,480,700	25,765,992	(5,204,808)	(5,347,883)	44,694,001
Total Capital Assets not being Depreciated and Amortized	1,308,766,703	26,834,311	(5,204,808)	(5,347,883)	1,325,048,323
Capital Assets, being Depreciated and Amortized:					
Land Improvements	385,567	-	-	97,722	483,289
Structures and Improvements	315,024,669	47,549	-	1,034,582	316,106,800
Equipment	66,002,707	3,304,357	(3,936,815)	-	65,370,249
Intangible Assets	11,084,146	358,133	-	-	11,442,279
Infrastructure	339,963,346	-	-	4,215,579	344,178,925
Total Capital Assets being Depreciated and Amortized	732,460,435	3,710,039	(3,936,815)	5,347,883	737,581,542
Less Accumulated Depreciation and Amortization for:					
Structures and Improvements	(196,709,147)	(11,034,116)	-	-	(207,743,263)
Equipment	(53,220,231)	(5,108,342)	3,832,191	-	(54,496,382)
Intangible Assets	(6,836,946)	(1,536,008)	-	-	(8,372,954)
Infrastructure	(296,371,552)	(2,045,218)	-	-	(298,416,770)
Total Accumulated Depreciation and Amortization	(553,137,876)	(19,723,684)	3,832,191	-	(569,029,369)
Total Capital Assets being Depreciated and Amortized, Net	179,322,559	(16,013,645)	(104,624)	5,347,883	168,552,173
Governmental Activities Capital Assets, Net	<u>\$ 1,488,089,262</u>	<u>\$ 10,820,666</u>	<u>\$ (5,309,432)</u>	<u>\$ -</u>	<u>\$ 1,493,600,496</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

	Balance July 1, 2020	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2021
Business-Type Activities					
Capital Assets, not being Depreciated:					
Land	\$ 7,824,599	\$ -	\$ -	\$ -	\$ 7,824,599
Construction in Progress	7,368,575	1,616,414	-	(6,702,268)	2,282,721
Total Capital Assets not being Depreciated	15,193,174	1,616,414	-	(6,702,268)	10,107,320
Capital Assets, being Depreciated and Amortized:					
Structures and Improvements	54,812,237	-	-	-	54,812,237
Equipment	58,262,556	4,615,152	(2,660,499)	173,202	60,390,411
Intangible Assets	604,421	5,911	-	-	610,332
Other Property	3,426,892	-	-	6,529,066	9,955,958
Total Capital Assets being Depreciated and Amortized	117,106,106	4,621,063	(2,660,499)	6,702,268	125,768,938
Less accumulated Depreciation and Amortization for:					
Structures and Improvements	(35,472,488)	(1,472,621)	-	-	(36,945,109)
Equipment	(18,346,304)	(4,659,099)	2,660,499	-	(20,344,904)
Intangible Assets	(242,204)	(61,727)	-	-	(303,931)
Other Property	(2,141,756)	(102,922)	-	-	(2,244,678)
Total Accumulated Depreciation and Amortization	(56,202,752)	(6,296,369)	2,660,499	-	(59,838,622)
Total Capital Assets being Depreciated and Amortized, Net	60,903,354	(1,675,306)	-	6,702,268	65,930,316
Business-Type Activities Capital Assets, Net	<u>\$ 76,096,528</u>	<u>\$ (58,892)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,037,636</u>

Depreciation and Amortization

Depreciation expense was charged to various functions or activities as follows:

Governmental Activities:

General Government	\$ 15,562,740
Public Protection	1,172,634
Public Ways and Facilities	1,104,619
Health and Sanitation	130,718
Public Assistance	410,644
Education	107,306
Recreation and Cultural Services	779,360
Capital Assets Held by the Government's Internal Service Funds are Charged to the Various Functions Based on Their Usage of the Assets	<u>455,663</u>
Total Depreciation and Amortization Expense - Governmental Activities	<u>\$ 19,723,684</u>

Business-Type Activities:

Housing Authority	\$ 1,283,581
Transit District	4,479,124
Gross Airport	103,825
Marin County Fair	22,670
Marin.Org	17,003
Marin Commons Property Management	<u>390,166</u>
Total Depreciation and Amortization Expense - Business-Type Activities	<u>\$ 6,296,369</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 8 RISK MANAGEMENT

Workers' Compensation

The County is permissibly self-insured for the first \$1,000,000 of workers' compensation claims per occurrence. The County provides for excess workers' compensation insurance above the \$1,000,000 retention through a policy with Arch Insurance Company (A.M. Best Rated 'A+') with statutory limits (optimum no limit coverage per claim).

The actuarially determined outstanding claims liability, including incurred but not reported claims at marginally acceptable 70% confidence level, at June 30, 2021 is \$32,880,000. The Board has adopted a funding policy that program assets be maintained at or above the 70% confidence level, including recognition of anticipated investment income.

The changes in the balance of claims liabilities are as follows:

	2021	2020
Liability Balance - Beginning of Fiscal Year	\$ 32,912,000	\$ 34,731,000
Current Year Claims and Changes in Estimates	3,291,711	1,091,426
Claim Payments	(3,323,711)	(2,910,426)
Liability Balance - End of Fiscal Year	<u>\$ 32,880,000</u>	<u>\$ 32,912,000</u>

The Housing Authority participates in a joint venture under a joint powers agreement (JPA) with the California Housing Workers' Compensation Authority (CHWCA). CHWCA was formed to provide workers' compensation insurance coverage for member housing authorities. At December 31, 2020, there were 28 members. The relationship between the Housing Authority and CHWCA is such that CHWCA is not a component unit of the Housing Authority for financial reporting purposes.

The Housing Authority's annual premium is based on covered payroll. Premiums paid for the calendar year ended December 31, 2020 was approximately \$72,000.

General Liability

The County maintains a self-insured retention (SIR) of \$1,000,000 per occurrence for its general liability program. Losses, which exceed the SIR, are covered by an excess insurance policy through Travelers Insurance Company (A.M. Best Rated 'A++'). The latest independent actuarial analysis (October 2021), concludes that given program assets, as of June 30, 2021 the program is funded above the 90% confidence level.

The actuarially determined outstanding claims liability, including incurred but not reported claims at 70% confidence level, at June 30, 2021 is \$4,148,000.

The changes in the balance of claims liabilities are as follows:

	2021	2020
Liability Balance - Beginning of Fiscal Year	\$ 5,734,000	\$ 5,792,000
Current Year Claims and Changes in Estimates	2,204,299	916,686
Claim Payments	(3,790,299)	(974,686)
Liability Balance - End of Fiscal Year	<u>\$ 4,148,000</u>	<u>\$ 5,734,000</u>

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Settled claims have not exceeded coverage in any of the past three years. Nonincremental claims adjustment expenses are included as part of the claims liability.

The Housing Authority procured insurance from Housing Insurance Services, Inc. and Housing Authority Risk Retention Group for the period beginning July 1, 2011. The property insurance limits vary by property covered, with a deductible of \$10,000 per occurrence. The commercial liability limit of coverage is \$2,000,000; with a deductible is \$10,000 per occurrence. The liability insurance covers public officials and employment policies. The maximum coverage for mold claims is \$250,000, with a deductible of \$25,000. The maximum coverage for employee benefits administration liability is \$1,000,000, with a deductible of \$1,000 per employee. The maximum coverage for automobile liability is \$1,000,000; this includes uninsured motorist and un-owned autos, with no deductible. Premiums paid for this coverage were approximately \$340,000.

The Transit District's insurance coverage is carried through CSAC (California State Association of Counties) Excess Insurance Authority (CSAC) in pooled programs and through a commercial insurance carrier. CSAC is a public entity risk pool currently operating as a common risk management and insurance program for counties located throughout California. The purpose of CSAC is to spread the adverse effects of losses among the member entities and to purchase excess insurance as a group. The Transit District's general liability insurance limit through CSAC was \$25,000,000 with a \$25,000 deductible at June 30, 2021. The Transit District's claims have not exceeded the maximum insurance coverage and there have been no reductions in insurance limits during the past three fiscal years.

NOTE 9 LONG-TERM OBLIGATIONS

The following table summarizes the changes in the County's long-term obligations for the fiscal year ended June 30, 2021:

	Balance July 1, 2020	Additions	Deletions	Adjustments *	Balance June 30, 2021	Amounts Due Within One Year
Governmental Activities						
Bonds Payable:						
Taxable Pension Obligation Bonds 2003	\$ 78,120,000	\$ -	\$ 7,620,000	\$ -	\$ 70,500,000	\$ 8,660,000
Tobacco Settlement Asset Backed Bonds 2007	49,735,617	1,209,847	1,245,000	-	49,700,464	-
Less: Unamortized Discount	(62,186)	-	(62,193)	-	7	-
Open Space Refunding Revenue Bonds 2013	3,355,659	-	530,148	-	2,825,511	487,620
Limited Obligation Improvement Bond 2014	349,945	-	39,543	-	310,402	17,440
Subtotal - Bonds Payable	<u>131,499,035</u>	<u>1,209,847</u>	<u>9,372,498</u>	<u>-</u>	<u>123,336,384</u>	<u>9,165,060</u>
Loans Payable (Direct Borrowing)	2,294,306	-	432,540	(733)	1,861,033	441,885
Certificates of Participation:						
Certificates of Participation 2001	8,185,000	-	515,000	-	7,670,000	540,000
Certificates of Participation 2015	72,370,000	-	1,585,000	-	70,785,000	1,665,000
Add: Unamortized Premium	2,150,988	-	86,040	-	2,064,948	-
Certificates of Participation 2020	1,339,000	78,475	45,494	-	1,371,981	39,049
Subtotal - Certificates of Participation	<u>84,044,988</u>	<u>78,475</u>	<u>2,231,534</u>	<u>-</u>	<u>81,891,929</u>	<u>2,244,049</u>
Compensated Absences	18,574,005	11,527,907	10,199,831	-	19,902,081	17,460,282
Claims Liability	<u>38,646,000</u>	<u>5,496,010</u>	<u>7,114,010</u>	<u>-</u>	<u>37,028,000</u>	<u>8,060,000</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 275,058,334</u>	<u>\$ 18,312,239</u>	<u>\$ 29,350,413</u>	<u>\$ (733)</u>	<u>\$ 264,019,427</u>	<u>\$ 37,371,276</u>

* Accretion expense on loan

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

	Balance July 1, 2020	Additions	Deletions	Adjustments *	Balance June 30, 2021	Amounts Due Within One Year
Business-Type Activities						
Direct Borrowing:						
Notes Payable - HCD	\$ 2,051,161	\$ -	\$ -	\$ -	\$ 2,051,161	\$ -
Notes Payable - MCF	812,569	-	20,413	-	792,156	41,787
Mortgages Payable - Office						
Building Refinance	1,013,166	-	37,354	-	975,812	39,200
Building Improvement Loan	1,788,389	-	1,610,484	-	177,905	177,905
Runway Rehabilitation Loan	126,000	-	44,000	-	82,000	42,000
Capital Leases	1,115,526	-	162,215	-	953,311	166,451
Compensated Absences	342,746	181,205	124,922	-	399,029	194,507
Total Business-Type Activities Long-Term Liabilities	<u>\$ 7,249,557</u>	<u>\$ 181,205</u>	<u>\$ 1,999,388</u>	<u>\$ -</u>	<u>\$ 5,431,374</u>	<u>\$ 661,850</u>

The compensated absence liabilities attributable to the governmental activities are generally liquidated by the General Fund and related special revenue funds. Claims liability is liquidated by internal service funds for workers compensation claims and the General Fund for general liability claims. Typically the General Fund and related special revenue funds have been used to liquidate the OPEB obligation for the governmental activities. Under business-type activities, the purpose of the capital lease was to fund energy conservation improvements to the Public Housing properties. The cost of the equipment installed equaled to the amount financed. Equipment was placed into service in FY 2012-13. Upon completion of this lease on December 19, 2027, the title will pass to the Housing Authority.

The following table summarizes the County's long-term obligations as of June 30, 2021:

	Maturity	Date of Issue	Interest Rates	Annual Principal Installments	Amount Authorized	Outstanding at June 30, 2021
Governmental Activities						
Pension Obligation Bonds:						
Taxable Pension Obligation Bonds Series A (Fund Pension Liability)	2027	2003	4.60%-5.41%	\$50,000 - \$14,940,000	\$ 112,805,000	\$ 70,500,000
Asset-Backed Bonds:						
Tobacco Settlement Asset-Backed Bonds (Series 2007A through F) Unamortized Discount	2057	2007	4.63%-6.90%	\$485,000 - \$8,350,986	49,870,081 (932,888)	49,700,464 7
Revenue Bonds:						
Open Space Refunding Revenue Bonds 2013	2027	2014	3.06%	\$270,309 - \$420,143	6,163,324	2,825,511
Improvement Bonds:						
Limited Obligation Improvement Bond 2014	2034	2015	3.60%	\$13,799 - \$29,537	429,712	310,402
Loans Payable (Direct Borrowing):						
Energy Resource Conservation - Solar Panels	2023	2009	4.50%	\$28,373 - \$49,287	553,345	96,429
I - Bank Loan	2027	2009	3.29%	\$47,681 - \$49,088	681,600	296,318
Energy Resource Conservation - Auditorium	2025	2011	1.00%	\$12,419 - \$15,732	410,781	123,679
Energy Resource Conservation - Exhibit Hall	2023	2008	4.50%	\$6,259 - \$14,822	326,477	57,352
California Energy Commission	2023	2012	0.00%	\$42,755 - \$60,711	1,054,869	120,517
Energy Efficiency Retrofit	2023	2012	0.00%	\$1,035	124,147	15,517
Energy Efficiency Retrofit	2024	2018	0.00%	\$4,379	354,723	162,034
Energy Conservation \$1.8 m loan	2031	2014	1.00%	\$30,056 - \$54,262	1,800,000	989,187
Loans Payable Subtotal					<u>5,305,942</u>	<u>1,861,033</u>

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

	<u>Maturity</u>	<u>Date of Issue</u>	<u>Interest Rates</u>	<u>Annual Principal Installments</u>	<u>Amount Authorized</u>	<u>Outstanding at June 30, 2021</u>
Certificates of Participation:						
2001 Issue (Finance Capital Improvement Projects)	2032	2001	4.70%-7.00%	\$215,000 - \$880,000	14,100,000	7,670,000
2015 Issue (Financing Project/ Defeases 2010 Issue)	2045	2016	2.000%-3.750%	\$2,000,000 - \$3,045,000	80,140,000	70,785,000
Unamortized Premium					2,581,188	2,064,948
2020 Issue (Homestead)	2040	2020	2.85%	\$22,746 - \$53,776	<u>1,339,000</u>	<u>1,371,981</u>
Certificates of Participation Subtotal:					98,160,188	81,891,929
Compensated Absences					19,902,081	19,902,081
Claims Liabilities					<u>37,028,000</u>	<u>37,028,000</u>
Total Governmental Activities					<u>\$ 328,731,440</u>	<u>\$ 264,019,427</u>
<u>Business-Type Activities</u>						
Direct Borrowing:						
Notes Payable - HCD	2024	2006	0%-3.00%	Deferred	\$ 2,861,319	\$ 2,051,161
Notes Payable - MCF	2024	2014	4.00%	\$72,720	1,000,000	792,156
Mortgages Payable - Office Building Refinance	2022	2012	5.50%	\$81,684 - \$917,282	1,100,000	975,812
Building Improvement Loan	Various	Various	3.5%-4.50%	\$43,949 - \$177,905	3,351,819	177,905
Runway Rehabilitation Loan	2023	2018	3.5%-4.0%	\$40,000 - \$48,000	220,000	82,000
Capital Leases	2027	2012	4.26%-4.884%	\$208,412	2,474,823	953,311
Compensated Absences					<u>399,029</u>	<u>399,029</u>
Total Business-Type Activities					<u>\$ 11,406,990</u>	<u>\$ 5,431,374</u>

A. Taxable Pension Obligation Bonds Series 2003

In May 2003, the County issued \$112,805,000 Taxable Pension Obligation Bonds, series 2003. The bonds were sold to provide funds to refinance the County's actuarial accrued liability with respect to retirement benefits for County employees and retirees. The bonds are insured by National Public Finance Guarantee Corporation (NPFGC). The bonds have a Fitch rating of 'AA+.' The bonds carry an interest rate range of 4.60% – 5.41% and mature on August 1, 2026.

B. Tobacco Settlement Asset-Backed Bond Series 2007A-F

The County is due a portion of receipts from the Tobacco Industry from the sale of tobacco products. This is a continual stream of funds based on the amount of tobacco sales. The County created a nonprofit public benefit corporation, the Golden Gate Tobacco Funding Corporation (the Corporation), which in turn joined eight other counties in the state of California to form the California Tobacco Securitization Agency. The Corporation acquired from the County all rights to future tobacco settlement payments and in June 2006 issued asset-backed bonds Series A through F. Proceeds from the Tobacco Industry are utilized to pay down these bonds. These bonds carry an interest rate range of 4.63% - 6.90% and mature between June 1, 2021 and June 1, 2057.

C. Open Space Refunding Revenue Bonds 2013

In August 2013, the Marin County Open Space Finance Authority issued \$6.2 million in revenue bonds, for the purpose of refunding on a current basis the Marin County Open Space Financing Authority's series 2002 revenue bonds and to provide funds to finance public capital improvements. The bonds carry an interest rate of 3.06%, and mature in September 2027.

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

D. Limited Obligation Improvement Bond 2014

In August 2014, the County issued Limited Obligation Improvement Bonds in the amount of \$0.4 million bearing 3.60% interest and maturing September 2, 2034. The proceeds from the sale of the bond are to finance improvements to the Marshall Phase 2 Community Wastewater System authorized by the Community Wastewater System Assessment District.

E. 2001 Certificates of Participation

In November 2001, the County issued certificates of participation in the amount of \$14.1 million to finance a building acquisition and various capital projects within the County. The certificates are insured by a policy with Ambac Assurance Corporation, which guarantees the scheduled payments of principal and interest on the certificates when due. The certificates have a Fitch rating of 'AA+.' The certificates carry interest rates ranging from 4.70% - 7.00% and mature on July 15, 2031.

F. 2015 Certificates of Participation

In July 2015, the County issued \$80,140,000 in certificates of participation to (1) defease the County's outstanding 2010 certificates of participation and (2) finance renovations, repairs, construction and improvements to Marin County facilities and infrastructure. The certificates carry interest rates ranging from 2.0% to 3.75% and mature on November 1, 2045.

G. 2020 Certificates of Participation

In June 2020, the County issued \$1,339,000 in certificates of participation to (1) defease the County's outstanding 2012 certificates of participation and (2) finance the Homestead Valley Community Center Improvement Project. The certificates carry an interest rate of 2.85% and mature on March 1, 2040.

Annual debt service requirements of governmental activities as of June 30, 2021 to maturity are as follows:

Year Ending June 30,	Governmental Activities					
	Bonds Payable		Certificates of Participation		Loans Payable (Direct Borrowing)	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 9,165,060	\$ 5,150,009	\$ 2,244,049	\$ 3,178,825	\$ 441,885	\$ 28,751
2023	10,308,609	4,641,636	2,361,467	3,066,776	318,063	19,890
2024	11,551,577	4,066,043	2,474,535	2,948,569	238,990	14,455
2025	12,893,846	3,417,563	2,602,729	2,824,482	193,503	11,627
2026	14,029,659	2,698,910	2,731,053	2,694,143	160,161	8,825
2027-2031	19,288,212	6,935,054	15,584,986	11,641,596	508,431	11,541
2032-2036	9,359,855	6,633,966	14,915,336	8,722,636	-	-
2037-2041	-	4,312,500	16,887,826	6,505,589	-	-
2042-2046	-	4,312,500	20,025,000	3,604,500	-	-
2047-2051	17,250,000	862,500	-	-	-	-
2052-2056	-	-	-	-	-	-
2057	19,489,573	172,089,537	-	-	-	-
Less: Unamortized Premium (Discount)	(7)	-	2,064,948	-	-	-
Total	<u>\$ 123,336,384</u>	<u>\$ 215,120,218</u>	<u>\$ 81,891,929</u>	<u>\$ 45,187,116</u>	<u>\$ 1,861,033</u>	<u>\$ 95,089</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

H. Annual Debt Service Requirements for Business-Type Activities

Annual debt service requirements for business-type activities as of June 30, 2021 to maturity are as follows:

Year Ending June 30,	Business-Type Activities (Direct Borrowing)					
	Mortgages Payable		Notes Payable		Loans Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 39,200	\$ 43,706	\$ 41,787	\$ 30,932	\$ 219,905	\$ 7,573
2023	936,612	38,507	43,489	29,229	40,000	338
2024	-	-	45,261	27,457	-	-
2025	-	-	47,105	25,613	-	-
2026	-	-	614,514	6,106	-	-
2026-2030	-	-	-	-	-	-
2056	-	-	2,051,161	3,623,688	-	-
Total	\$ 975,812	\$ 82,213	\$ 2,843,317	\$ 3,743,025	\$ 259,905	\$ 7,911

Bond Discounts, Bond Premiums, and Issuance Costs

In the governmental funds, bond discounts, bond premiums, and issuance costs are treated as period costs in the year of issue. In the proprietary funds (and for the governmental activities in the government-wide statements) bond discounts, and bond premiums are deferred and amortized over the term of the debt using the straight-line method. Bond discounts and premiums are presented as a reduction and increase, respectively, of the outstanding balance of bonds payable.

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 at least every five years.

Capital Lease Obligation

The County leases equipment, primarily for data processing and elections, under lease obligations accounted for as capital leases. As of June 30, 2021, there were no capital lease obligations for governmental activities. Included in the business type activities are the following capital asset amounts under capital leases:

	Business-Type Activities
Equipment	\$ 2,167,469
Less: Accumulated Depreciation	(1,011,484)
Equipment, Net, Under Capital Leases	<u>\$ 1,155,985</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

The following is a schedule of future minimum lease payments under capital leases as of June 30, 2021:

<u>Year Ending June 30,</u>	<u>Business-Type Activities</u>
2022	\$ 203,837
2023	203,837
2024	203,837
2025	203,836
2026	203,837
2027	45,843
Total Minimum Lease Payments	1,065,027
Less: Amount Representing Interest	(111,716)
Total Present Value of Minimum Lease Payments	<u>\$ 953,311</u>

Operating Lease Obligation

The County is committed under various operating leases for office space and computer equipment. The minimum future lease commitments in these leases are as follows:

<u>Year Ending June 30,</u>	<u>Office Space</u>	<u>Computers and Equipment</u>	<u>Total</u>	<u>Business-Type Activities</u>	
				<u>Office Space</u>	<u>Total</u>
2022	\$ 1,704,511	\$ 1,986,332	\$ 3,690,843	\$ 143,248	\$ 143,248
2023	1,499,455	533,767	2,033,222	145,963	145,963
2024	1,271,822	173,103	1,444,925	36,661	36,661
2025	1,128,106	45,050	1,173,156	-	-
2026	742,326	3,606	745,932	-	-
2027-2031	565,384		565,384	-	-
2032-2047	141,374		141,374	-	-
Total	<u>\$ 7,052,978</u>	<u>\$ 2,741,858</u>	<u>\$ 9,794,836</u>	<u>\$ 325,872</u>	<u>\$ 325,872</u>

The County also leases various County-owned properties to other entities under noncancelable operating leases. Income from these rental activities amounted to \$5 million for the fiscal year ended June 30, 2021. Lease expense for business-type office space was \$140,532 for the fiscal year ended June 30, 2021.

I. Legal Debt Service Limit

In accordance with Revenue and Taxation Code section 135 and California Government Code section 29909, the County's outstanding bonded debt shall not exceed 1.25% of total assessed property value. However, for flood control purposes, the County's outstanding bonded debt may exceed 1.25% but shall not exceed 3.75% of the total assessed property value.

NOTE 10 EMPLOYEES' RETIREMENT PLAN

A. Plan Description

The County's retirement plan is administered by the Marin County Employees' Retirement Association (MCERA), a retirement system established in July 1950 and governed by the California Constitution; the County Employees Retirement Law of 1937 (CERL or 1937 Act, California Government Code Section 31450 et seq.); the Public

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Employees' Pension Reform Act of 2013 (PEPRA, Government Code Section 7522); the provisions of California Government Code Section 7500 et seq; and the bylaws, procedures, and policies adopted by MCERA's Board of Retirement (Retirement Board). The Marin County Board of Supervisors may also adopt resolutions, as permitted by the CERL and PEPRA, which may affect the benefits of MCERA members.

MCERA operates as a cost-sharing multiple employer defined benefit plan for the County and eight other participating employers: City of San Rafael, Local Agency Formation Commission, Marin City Community Services District, Marin County Superior Court, Marin/Sonoma Mosquito and Vector Control District, Novato Fire Protection District, Southern Marin Fire Protection District, and Tamalpais Community Services District. Separate actuarial valuations are performed for these other agencies and districts, and the responsibility for funding their plans rest with those entities. Postretirement benefits are administered by MCERA to qualified retirees.

Copies of MCERA's annual financial reports, which include required supplementary information (RSI) for each plan may be obtained from their office at One McInnis Parkway, Suite 100, San Rafael, California 94903 or online at www.mcera.org.

Administration

The Retirement Board is responsible for the general administration and management of the retirement association. All Retirement Board members, except the County Director of Finance, serve for a term of three years. By statute, Retirement Board members include the following:

- The Director of Finance of the County (ex-officio)
- Four members who are qualified electors of the County and not connected with County government in any capacity, except one may be a County Supervisor. The Board of Supervisor appoints these members.
- Two General members of MCERA elected by the General membership.
- One Safety member and one Safety member alternate elected by the Safety membership.
- One retired member and one retired member alternate elected by the retired membership.

Membership

MCERA provides retirement, disability, and death benefits to its general and safety members. Safety membership primarily includes law enforcement and firefighters of MCERA, as well as other classifications as allowed under the CERL and adopted by the employer. General membership is applicable to all other occupational classifications. The retirement benefits within the plan are tiered based on the participating employer and the date of the member's entry into MCERA membership. Additional information regarding the benefit structure is available by contacting MCERA.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Vesting

Members become vested in retirement benefits upon completion of five years of credited service.

B. Benefit Provisions

Service Retirement

MCERA's regular (service) retirement benefits are based on the years of credited service, final average compensation, and age at retirement, according to the applicable statutory formula. Members who qualify for service retirement are entitled to receive monthly retirement benefits for life.

General County members hired after July 1, 2008 are eligible to retire at age 55 if they have earned 10 years of credited service, unless they are "new members" as defined by PEPRA (PEPRA members). Safety members, except PEPRA members, are eligible to retire at age 50 if they have earned 10 years of credited service. Unless they are PEPRA members, General members can retire at any age with 30 years of service and Safety members can retire at any age with 20 years of service. PEPRA members who are Safety members are eligible to retire after 5 years of service upon reaching 50 years of age. PEPRA members who are General members are eligible to retire after 5 years of service upon reaching 52 years of age. All members can retire at age 70 with no service requirement.

Disability Retirement

A member with five years of service, regardless of age, who becomes permanently incapacitated from the performance of duty is eligible to apply for a nonservice connected disability retirement. Any member who becomes permanently incapacitated from the performance of duty as a result of injury or disease arising out of and in the course of employment is eligible to apply for a service-connected disability retirement, regardless of service length or age.

Death Benefits

MCERA provides specified death benefits to beneficiaries and members' survivors. The death benefits provided depend on whether the member is active or retired.

The basic active member death benefit consists of a members' retirement contributions plus interest plus one month's pay for each full year of service (up to a maximum of six month's pay). Retiring members may choose from five retirement benefit payment options. Most retirees elect to receive the unmodified allowance which provides the maximum benefit to the retiree and continuance of 60% of the retiree's allowance to the surviving spouse or registered domestic partner after the retiree's death. Other death benefits may be available based on the years of service, marital status, and whether the member has minor children.

Cost of Living Adjustment

Retirement allowances are indexed for inflation. Most retirees receive automatic basic cost of living adjustments (COLA's) based upon the Urban Consumer Price Index (UCPI) for the San Francisco Bay Area. These adjustments go into effect on April 1 of each year. Annual COLA increases are statutorily capped at 2%, 3%, or 4% depending upon the member's retirement tier. When the UCPI exceeds the maximum statutory COLA for

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

the member's tier, the difference is accumulated for use in future years when the UCPI is less than the maximum statutory COLA. The accumulated percentage carryover is known as the COLA Bank.

C. Contributions – Governmental Activities

For the fiscal year ended June 30, 2021, the contributions recognized as part of pension expense for the County were as follows:

Contributions - Employer	\$ 49,511,176
Contributions - Employee	16,329,576

D. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions – Governmental Activities

As of June 30, 2021, the County reported net pension liability for its proportionate share of the net pension liability of the Plan as follows:

	Proportionate Share of Net Pension Liability
Total Net Pension Liability	<u>\$ 241,808,638</u>

The County's net pension liability is measured as the proportionate share of the total net pension liability as reported by MCERA (the Plan). The net pension liability as reported by the Plan of each of the Plans is measured as of June 30, 2020, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The County's proportionate share of the net pension liability for the Plan as of June 30, 2019 and 2020 was as follows:

Proportion - June 30, 2019	51.5677 %
Proportion - June 30, 2020	<u>52.8226</u>
Change - Increase (Decrease)	1.2549

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

For the fiscal year ended June 30, 2021, the County recognized pension expense of \$49,796,277. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in Assumptions	\$ 5,388,126	\$ -
Differences Between Expected and Actual Experience	10,604,918	(450,678)
Change in Proportion	-	-
Difference Between Employer's Actual Contribution and the Employer's Proportionate Share of Contributions	-	-
Net Difference Between Projected and Actual Earnings on Plan Investments	26,723,399	-
County's Contributions Subsequent to the Measurement Date	49,511,176	-
Total	\$ 92,227,619	\$ (450,678)

The County reported \$49,511,176 in deferred outflows of resources related to contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amortization Amount</u>
2022	\$ 5,939,111
2023	11,279,712
2024	15,511,957
2025	9,534,985
Total	\$ 42,265,765

Actuarial Assumptions and Methods – The County's net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial methods and assumptions:

Valuation Date	June 30, 2019 (to determine FY 2019-20 actuarially determined contribution)
Actuarial Cost Method	Entry Age*
Actuarial Experience Study	July 1, 2017 through June 30, 2020**
Amortization Method	Level Percentage of Projected Payroll

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Amortization Period	Unfunded Actuarial Liability (UAL) as of June 30, 2013 is amortized over a closed 17-year period ending June 30, 2030.*** Any subsequent unexpected change in the UAL after June 30, 2013 is amortized over 24 years (22 years for assumption changes) that includes a five-year phase-in/out (three years for assumptions changes) of the payments/credits for each annual layer.
Asset Valuation Method	Market value
Actuarial Assumptions:	
Discount Rate	7.00%
Price Inflation	2.75%
Salary increases	3.00%, plus merit component based on employee classification and years of service
Mortality	Rates of mortality for active Members are specified by CalPERS 2017 Pre-Retirement Non-Industrial Death rates (plus Duty-Related death rates for Safety members) with the 15-year static projection used by CalPERS replaced by generational improvements from a base year of 2014 using Scale MP-2017

* Under the principles of this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of the individual's projected compensation between entry age and assumed exit (until maximum retirement age). For members who transferred from outside of MCERA, entry age is based on entry into the system.

** Further details of the Experience Study, which is conducted on a triennial basis, can be found on MCERA's website at www.mcera.org.

*** Except for the additional UAL attributable to the extraordinary loss from 2008-09, which is being amortized over a separate closed period (18 years as of June 30, 2020).

Discount Rate – The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. The projection of cash flows used to determine the discount rate assumed Plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current Plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future Plan members and their beneficiaries, as well as projected contributions from future Plan members, are not included. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments for current Plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2020.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

The long-term expected rate of return on Plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and projected arithmetic real rates of return, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	23.00 %	0.50 %
Domestic Equities	32.00	4.90
International Equities	22.00	5.00
Public Real Assets	7.00	3.20
Real Estate	8.00	4.00
Private Equity	8.00	6.25
Total	<u>100.00 %</u>	

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the County’s proportionate share of the net pension liability for the Plan, calculated using the discount rate for each Plan, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

1% Decrease		6.00%
Net Pension Liability	\$	452,841,692
Current Discount Rate		7.00%
Net Pension Liability	\$	241,808,638
1% Increase		8.00%
Net Pension Liability	\$	67,966,723

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued MCERA financial report.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

E. Housing Authority of Marin

Plan Description

All eligible Housing Authority employees participate in the California Public Employees Retirement System (CalPERS), a cost-sharing multi-employer defined benefit pension plan. This plan was established to provide retirement, death, and disability benefits to public agency's rate plans with generally less than 100 active members. The benefit provisions for plan participants are established by statute. A full description of pension plan benefit provisions, assumptions for funding purposes, but not accounting purposes, and membership information is listed in the June 30, 2019 annual actuarial valuation report. Details of the benefits provided is contained within a publicly available report that can be obtained at CalPERS' website under 'Forms and Publications.'

The Housing Authority's plan is made up of two tiers. Tier 1, 2% at 55 covers all employees hired prior to January 1, 2013. Tier 2, 2% at 62 covers all employees hired after January 1, 2013. The second tier is the result of PEPRRA.

Required disclosure information regarding the Housing Authority's employee's retirement plan can be found in the Housing Authority of the County of Marin's audited financial statements.

Net Pension Liability

The Housing Authority's net pension liability is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. As of December 31, 2020 the Housing Authority's net pension liability was \$5,371,483.

Additional CalPERS information, including *GASB 68 Accounting Valuation Report* and *Schedule of Employer Allocations and Collective Pension Amounts* can be found at the CalPERS' website under 'Forms and Publications.' The Housing Authority is a participant in the CalPERS Miscellaneous Risk Pool which, along with the Safety Risk Pool, make up the PERF C Public Agency Cost Sharing Plan.

Deferred Outflows and Inflows of Resources

The Housing Authority has recorded the following deferred outflows and inflows of resources based on the actuarial report and the schedules of employer allocations by rate plan prepared by CalPERS. The measurement date of these reports and schedules was June 30, 2020. The deferred outflows also include contributions made to CalPERS subsequent to the measurement date of June 30, 2020, but prior to the Housing Authority's fiscal year-end of December 31, 2020.

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

As of December 31, 2020, the Housing Authority recognized pension expense of \$1,003,844, deferred outflows of resources was \$1,407,348 which contained \$477,574 of contributions subsequent to the measurement date, and deferred inflows of resources was \$660,795.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Miscellaneous risk pool:		
Change in Assumptions	\$ -	\$ (30,085,020)
Differences Between Expected and Actual Experience	217,370,008	-
Net Difference Between Projected and Actual Actual Earnings on Investments	125,304,636	-
	342,674,644	(30,085,020)
Authority's Allocation Basis	0.12734%	0.12734%
Authority's Proportionate Share	436,362	(38,310)
Authority Specific Adjustments:		
Net Difference Between Prorated Employer Contribution and Actual Employer Contribution	196,816	(622,485)
Change in Employer's Proportion	296,596	-
Authority Contributions Made Between June 30, 2020 and December 31, 2020	477,574	-
Total	\$ 1,407,348	\$ (660,795)

Amounts reported as deferred outflows and deferred inflows of resources, other than the contributions made after the measurement date, will be recognized in future pension expense as follows:

Measurement Period:	Deferred Outflow (Inflow) of Resources
2021	\$ (10,506)
2022	102,431
2023	100,522
2024	76,532
Total	\$ 268,979

The amounts reported as deferred outflows of resources related to pensions, contributions made after the measurement date of June 30, 2020, should have the effect of reducing net pension liability during the next actuarial measurement period.

F. Marin County Transit District

The Transit District contributes to the Marin County Transit District Governmental 401(a) single employer defined contribution pension plan for its employees who have attained 21 years of age and have more than 1,000 hours of service. The pension plan is administered by the Transit District.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Benefit terms, including contribution requirements, for the pension plan are established and may be amended by the Transit District's Board of Directors. For each employee in the pension plan at the end of the plan year, Transit District is required to contribute 10% to 15% of annual salary, exclusive of overtime, to individual employee accounts. Employees are not permitted to make contributions to the pension plan. For the fiscal year ended June 30, 2021, Transit District recognized pension expense of \$238,421.

Employees are fully vested in employer contributions after six months of service. Non-vested Transit District contributions are forfeited upon termination. Such forfeitures are first used to pay pension plan administrative expenses and any remaining forfeitures are used to reduce the required future employer contribution. There were no forfeitures during the fiscal year ended June 30, 2021.

Total pension expense for all plans was \$51,038,542.

NOTE 11 OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN

A. Plan Description

The County of Marin sponsors an agent multiple-employer defined-benefit post employment healthcare plan (OPEB Plan) to provide medical and dental insurance benefits to eligible retired employees. The OPEB plan is administered by CalPERS. MCERA manages the medical and dental provisions for retired employees on the County behalf. Benefit provisions are established and may be amended by the County. California Employers Retirement Benefit Trust (CERBT) serves as an irrevocable trust, ensuring that funds contributed into its Investment Trust are dedicated to serving the needs of its members, and their employees and retirees. The County's OPEB liability, deferred outflows and deferred inflows of resources related to OPEB, OPEB expense, and information about the fiduciary net position have been determined on the same basis as they are reported by CERBT. For this purpose, the CERBT recognizes benefit payments when due and payable in accordance with the benefit terms. The CERBT reports its investments at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost. Separate financial statements are prepared for the CERBT and can be found at <https://www.calpers.ca.gov>.

Under the current practice, the County allows eligible service and disability retirees and their dependents to continue health coverage in the County's medical and dental plans. The County pays a portion of the premiums based on date of hire. Retirees must retire directly from the County, have five years of County service, and continuity of coverage to be eligible. Retirees are not eligible for open enrollment and those waiving coverage may not re-enroll.

- Plan 1 – For retirees hired before October 1, 1987, the County pays 100% of the eligible retiree's single health plan premiums and Medicare Part B premiums.
- Plan 2 – For retirees hired between October 1, 1987 and September 30, 1993, the County pays the retiree's single health plan premiums up to \$2,275 per year.

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

- Plan 3 – For retirees hired between October 1, 1993 and December 31, 2007, the County pays a percentage of the retiree’s single premium up to a dollar cap based on years of service at retirement, where the dollar cap is reviewed each year. Through January 1, 2007 the cap was increased to cover single Anthem Blue Cross Prudent Buyer Classic and Delta Dental premiums. Due to the amount of unfunded liability the County faces, the Board has implemented a policy to limit annual increases in the maximum allocation for Plan 3 to no more than 3%, subject to annual approval regarding whether any increase will be granted and, if so, the amount of the increase. Cap increases were 3% effective January 1, 2008 and January 1, 2009. No cap increases have been adopted since that time and the Plan 3 cap remains at \$8,853 per year. The most recent action by the Board was on August 20, 2019 when it approved no change to the Plan 3 cap for 2020.

- Plan 4 – For retirees hired on or after January 1, 2008, the County pays \$150 per year of service up to \$3,000 per year for the retiree’s single health plan premiums only.

At retirement, retirees eligible for Plans 1 and 2 may elect Plan 3 instead; and retirees eligible for Plans 1, 2, or 3 may elect Plan 4 instead. Plan selections may not be changed after retirement. Retirees eligible for Plan 1 are eligible for Medicare Part B premium reimbursement even after electing another plan.

Beginning in 2019, Medicare Part A premiums are paid for retirees not eligible for premium-free Part A. In addition, Part B penalties for delayed enrollment are paid for certain retirees.

Medical coverage is provided through Kaiser, Western Health Advantage HMO and Teamsters Anthem PPO for non-Medicare retirees; and Kaiser Senior Advantage and UnitedHealthcare Medicare Advantage PPO for Medicare retirees. Premiums for all medical plans are the same for employees and retirees not eligible for Medicare. This premium structure results in subsidies of retiree claim costs from premiums paid for employees by the County. This implied subsidy is included in the County post-retirement healthcare calculations.

The County also provides retirees with 20 years of service \$10,000 of life insurance and, on an 8-year phase-out basis, continuance of supplemental life coverage.

B. Employees Covered by Benefit Terms

At June 30, 2020, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	1,619
Inactive Employees Entitled to but not yet Receiving Benefits	-
Active Employees	2,064
Total	3,683

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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, 2021, the County's average contribution rate was 8.6 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, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2019.

The total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	July 1, 2019
Actuarial Cost Method	Entry Age Normal*
Actuarial Experience Study	July 1, 2014 through June 30, 2017**
Amortization Method	Level Percent of Projected Payroll
Amortization Period	Investment gain/loss: Over a closed 25-year period that includes a 3-year phase-in from 2017/18. Other: Over closed 25-year period from 2017/18.
Asset Valuation Method	Market value
Actuarial Assumptions	
Discount Rate	5.50%
Expected Long-Term Rate of Return	5.50%
Inflation	2.75%
Mortality Improvement	Mortality projected fully generational with Scale MP-2018
Healthcare Trend	Non-Medicare: 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare: 6.30% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare Part B: 4.40% for 2021, 5.1% in 2022, increasing to Medicare trend in 2023
Plan 3 Cap Increase	3.0% per year

* Under the principles of this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of the individual's projected compensation between entry age and assumed exit (until maximum retirement age). For members who transferred from outside of MCERA, entry age is based on entry into the system.

** Further details of the Experience Study, which is conducted on a triennial basis, can be found on MCERA's website.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

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 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 County selected CERBT Fund Strategy 1 for its asset allocations as follows:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	59.0 %	4.82 %
U.S. Fixed Income	25.0	1.47
Treasury Inflation Protected Securities (TIPS)	5.0	1.29
Commodities	3.0	0.84
Real Estate Investment Trusts (REITs)	8.0	3.76
Total	<u>100.0 %</u>	

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
Balance - June 30, 2020 (Valuation Date June 30, 2019)	\$ 321,591,000	\$ 115,277,000	206,314,000
Change in the Year:			
Service Cost	5,236,000	-	5,236,000
Interest on Total OPEB Liability	17,622,000	-	17,622,000
Differences Between Expected and Actual Experience	-	-	-
Changes of Assumptions	(5,770,000)	-	(5,770,000)
Contributions - Employer	-	17,866,000	(17,866,000)
Net Investment Income	-	4,294,000	(4,294,000)
Benefit Payments, Including Refunds of Employee Contributions	(12,866,000)	(12,866,000)	-
Administrative Expenses	-	(57,000)	57,000
Net Changes	<u>4,222,000</u>	<u>9,237,000</u>	<u>(5,015,000)</u>
Balance - June 30, 2021	<u>\$ 325,813,000</u>	<u>\$ 124,514,000</u>	<u>\$ 201,299,000</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

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	Current Rate	1% Increase
	4.50%	5.50%	6.50%
Net OPEB Liability	\$ 247,520,000	\$ 201,299,000	\$ 163,413,000

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	\$ 181,529,000	\$ 201,299,000	\$ 210,064,000

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

For the fiscal year ended June 30, 2021, the County recognized OPEB expense of \$2,328,000. As of fiscal year ended June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB Contributions Subsequent to Measurement Date	\$ 20,162,000	\$ -
Change in Assumptions	-	(6,113,000)
Differences Between Expected and Actual Experience	-	(48,422,000)
Net Difference Between Projected and Actual Earnings on Plan Investments	-	(157,000)
Total	\$ 20,162,000	\$ (54,692,000)

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

The \$20,162,000 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2020 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2022. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB expense will be recognized as follows:

<u>Year Ending June 30,</u>	<u>Amortization Amount</u>
2022	\$ (14,171,000)
2023	(13,479,000)
2024	(13,113,000)
2025	(12,969,000)
2025	(960,000)
Total	<u>\$ (54,692,000)</u>

I. Housing Authority of Marin

Plan Description

The Housing Authority administers a single-employer OPEB plan. This plan provides postemployment medical health care benefits to its retired employees and, in some instances, their spouses. Benefits include coverage in the CalPERS health plan. The majority of costs for this medical insurance is the responsibility of each retiree. No dental, vision, or other-retirement benefits are provided to retired employees. Benefit provisions and other requirements are established by management. This single-employer OPEB plan does not issue a stand-alone financial report.

Eligibility

The Housing Authority's retirees are eligible for membership in the plan upon retirement. Employees are eligible for retirement at age 55, if hired before 2013, or at 62, if hired after 2012, with five years of service, or upon disability.

Funding Policy

The Housing Authority has adopted an entry age normal cost method to determine the present value of benefits and actuarial accrued liability. The plan currently has no assets. The amortization method is a level percent of payroll over a 15-year period. The Housing Authority has adopted a pay-as-you-go policy and is not currently funding this liability above the monthly requirement. The Housing Authority makes actual monthly payments to its healthcare provider for its portion of the retirees' premiums.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB

The Actuarial Present Value of Projected Benefit Payments (APVPBP) for all current and former employees, as of December 31, 2019, is \$2,682,144. This is the amount that the Housing Authority would theoretically need to set aside at this time to fully fund all future benefits. The Total OPEB Liability (TOL) is the portion of the APVPBP which has been "earned" by employees based on past years of service. TOL for the Housing Authority as of December 31, 2020, is valued at \$1,782,737.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

The Plan Fiduciary Net Position (FNP) is equal to the value of assets that have been accumulated in an irrevocable trust for these benefits. FNP for the Housing Authority is \$0. The Net OPEB Liability (NOL) is the excess of the TOL over the FNP. Since the Housing Authority's plan is funded on a pay-as-you-go basis, the NOL equals the TOL. The TOL/NOL balances, including the current year change are as follows:

	<u>12/31/2020</u>
Present value of benefits for employees	\$ 1,299,405
Present value of benefits for retirees	483,332
Total OPEB liability/Net OPEB liability	<u><u>\$ 1,782,737</u></u>
	<u>12/31/2020</u>
Total OPEB liability at beginning of period	\$ 1,372,793
Service costs	38,311
Interest	55,466
Assumption changes	349,485
Benefits payments made (including subsidized premiums)	<u>(33,317)</u>
Total OPEB liability at end of period	<u><u>\$ 1,782,738</u></u>

The following presents the net OPEB liability as of December 31, 2020 calculated using the current discount rate of 2.74%, as well as what the liability would be if it were calculated using a discount rate that is 1 percentage point higher (3.74%) and 1 percentage point lower (1.74%).

	Discount Rate		
	1% Decrease	Current Rate	1% Increase
	1.74%	2.74%	3.74%
Net OPEB Liability	\$ 2,121,482	\$ 1,782,737	\$ 1,514,970

The following presents the net OPEB liability as of December 31, 2020 calculated using the current healthcare cost trend rate of 4.00%, as well as what the liability would be if it were calculated using a rate that is 1 percentage point higher (5.00%) and 1 percentage point lower (3.00%).

	Healthcare Trend Rate		
	1% Decrease	Current Trend	1% Increase
	3.00%	4.00%	5.00%
Net OPEB Liability	\$ 1,499,422	\$ 1,782,737	\$ 2,145,458

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

For the year ended December 31, 2020, the Housing Authority recognized OPEB expense of \$107,572. The values of deferred outflows of resources and deferred inflows of resources related to OPEB as of December 31, 2019 and reported as of December 31, 2020 are as follows:

	Deferred Outflows	Deferred Inflows
Differences between expected and actual experience	\$ -	\$ (114,232)
Changes in assumptions	67,679	(123,913)
Employer contributions made subsequent to the measurement date	33,317	-
Total	\$ 100,996	\$ (238,145)

The deferred outflows and deferred inflows of resources, other than the employer contributions will be recognized in future expense as follows:

<u>Year Ending December 31,</u>	<u>Amortization Amount</u>
2021	\$ (15,991)
2022	(15,991)
2023	(15,991)
2024	(15,991)
2025	(15,991)
Thereafter	(90,511)
	\$ (170,466)

The amount reported as deferred outflows of resources related to employer contributions made during 2020, should have the effect of reducing net pension liability during the next actuarial measurement period.

Actuarial Methods and Assumptions

Specific actuarial assumptions selected by the Housing Authority are, a) a discount rate of 2.74% per year, b) salary increases of 3.25% per year, based on a long-term inflation assumption of 2.74% at December 31, 2020, c) funding method is entry age normal, with the normal cost computed as a level percentage of salaries, d) turnover, mortality, and retirement rates are taken from the 2017 CalPERS OPEB Assumptions Model, e) medical premiums are assumed to increase 4% per year, f) the future eligible retired employees assumed to participate is 62.5% in 2020, increasing to 70% after 2023, g) retirees are expected to keep their same medical plan and marital status after retirement, h) CalPERS administrative expenses are assumed to remain 0.27% in all future years, and i) 50% of the time between age 30 and hire age has been added to past service, to approximate CalPERS service with prior employees.

J. Marin County Transit District

The Transit District does not currently provide OPEB to its employees.

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 12 COMMITMENTS AND CONTINGENT LIABILITIES

Grants

Grant monies, which represent reimbursement for costs incurred in certain federal and state programs administered by the County, are recognized as revenues when received. Amounts received from grantor agencies are subject to audit and adjustment, principally by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures that may be disallowed by the grantor cannot be determined at this time. The County expects such amounts, if any, to be immaterial.

Encumbrances

The County uses “encumbrances” to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to executor contracts not yet performed and purchase orders not yet filled. Commitments for such expenditure of monies are encumbered to reserve portion of applicable appropriations. As of June 30, 2021, the County’s General Fund had a total of \$22.2 million in encumbrances.

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. The general liability self-insurance program would cover probable claims losses for which adequate reserves have been maintained.

NOTE 13 FUND BALANCES/NET POSITION

Net Position, Net Investment in Capital Assets

Net Position, net investment in capital assets as of June 30, 2021 consisted of the following:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Capital Assets, Net of Accumulated Depreciation	\$ 1,493,600,496	\$ 76,037,636
Outstanding Principal of Capital-Related Debt	90,291,785	5,032,345
Net Position Net Investment in Capital Assets	<u>\$ 1,403,308,711</u>	<u>\$ 71,005,291</u>

**COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

Fund Balance Classifications

In accordance with the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, governmental funds report fund balance classifications based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Fund Balances	General Fund	Health and Human Services Fund	Public Protection Fund	HUD Fund	Other Governmental Funds	Total
Nonspendable:						
Prepaid items	\$ 3,264,018	\$ -	\$ -	\$ -	\$ 52,284	\$ 3,316,302
Advances to Other Funds	337,000	-	-	-	-	337,000
Notes Receivable - Long Term	1,139,525	-	-	-	-	1,139,525
Inventory of Supplies	449,574	-	-	-	87,811	537,385
Total Nonspendable	5,190,117	-	-	-	140,095	5,330,212
Restricted for:						
General Government	51,127,646	-	-	-	1,890,758	53,018,404
Public Protection	-	-	37,380,958	-	-	37,380,958
Public Ways and Facilities	-	-	-	-	6,527,006	6,527,006
Health and Human Services	-	17,844,286	-	-	-	17,844,286
Health and Sanitation	-	-	-	-	9,750,183	9,750,183
Affordable Housing	-	-	-	17,675,413	23,231,040	40,906,453
Building Inspection	-	-	-	-	1,495,487	1,495,487
Community Service Area Projects	-	-	-	-	17,029,280	17,029,280
Employee Retirement Obligation	-	-	-	-	40,675	40,675
Environmental Health Services	-	-	-	-	1,137,250	1,137,250
Fish and Game Preservation	-	-	-	-	23,305	23,305
Flood Control District Zones Projects	-	-	-	-	32,004,262	32,004,262
In-Home Supportive Services	-	-	-	-	692,801	692,801
Library	-	-	-	-	7,761,939	7,761,939
Lighting District	-	-	-	-	2,651,717	2,651,717
Open Space	-	-	-	-	3,945,987	3,945,987
Sewage Districts	-	-	-	-	211,756	211,756
Health Services	-	-	-	-	2,884,528	2,884,528
Recreation and Cultural Services	-	-	-	-	4,408,465	4,408,465
Debt Service	-	-	-	-	267,026	267,026
Total Restricted	51,127,646	17,844,286	37,380,958	17,675,413	115,953,465	239,981,768
Committed to:						
Contingency Reserves	45,500,000	-	-	-	-	45,500,000
Budget Stabilization	12,269,462	-	-	-	-	12,269,462
Self Insurance	7,687,000	-	-	-	-	7,687,000
Recreation and Cultural Services	-	-	-	-	1,820,000	1,820,000
Public Protection	-	-	5,537,264	-	-	5,537,264
Miscellaneous Capital Projects	13,592,007	-	-	-	-	13,592,007
State Budget	5,803,954	-	-	-	-	5,803,954
Open Space	-	-	-	-	3,000,000	3,000,000
Road Maintenance	-	-	-	-	25,092	25,092
Total Committed	84,852,423	-	5,537,264	-	4,845,092	95,234,779
Assigned to:						
General Government	74,164,986	-	-	-	141,957	74,306,943
Planned Use of Prior Year Fund Balance	65,480,848	-	-	-	-	65,480,848
Retiree Liability	10,000,000	-	-	-	-	10,000,000
Employee Retirement Obligation	-	-	-	-	4,595,209	4,595,209
Facility Improvements	17,017,500	-	-	-	-	17,017,500
Public Protection	-	-	4,011,274	-	-	4,011,274
Health and Sanitation	-	-	-	-	25,361,633	25,361,633
Recreation and Cultural Services	-	-	-	-	15,663,396	15,663,396
Affordable Housing	-	-	-	5,064	2,290,290	2,295,354
Building Inspection	-	-	-	-	146,580	146,580
Child Support Services	-	-	-	-	302,130	302,130
Community Service Area Projects	-	-	-	-	406,299	406,299
Courthouse Construction Projects	-	-	-	-	550,658	550,658
Debt Service	-	-	-	-	817,003	817,003
Health Services	-	-	-	-	521,367	521,367
Health and Human Services	-	19,655,052	-	-	-	19,655,052
Environmental Health Services	-	-	-	-	406,975	406,975
Fish and Game Preservation	-	-	-	-	3,586	3,586
Flood Control District Zones Projects	-	-	-	-	56,694	56,694
In-Home Supportive Services	-	-	-	-	28,627	28,627
Library	-	-	-	-	4,827,475	4,827,475
Lighting District	-	-	-	-	76,054	76,054
Miscellaneous Capital Projects	-	-	-	-	38,023,837	38,023,837
Vehicle and Equipment Replacement	621,389	-	-	-	-	621,389
Other Capital Projects	950,000	-	-	-	-	950,000
Permanent Road District	-	-	-	-	14,834	14,834
Road Maintenance	-	-	-	-	5,305,133	5,305,133
Sewage District	-	-	-	-	33,499	33,499
Tobacco Settlement Security	-	-	-	-	3,523,546	3,523,546
Open Space	-	-	-	-	3,000,001	3,000,001
Total Assigned	168,234,723	19,655,052	4,011,274	5,064	106,096,783	298,002,896
Unassigned	1,916,551	-	-	-	(3,463)	1,913,088
Total Fund Balance	\$ 311,321,460	\$ 37,499,338	\$ 46,929,496	\$ 17,680,477	\$ 227,031,972	\$ 640,462,743

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

The amounts assigned in the General Fund for general government purposes are comprised of amounts which have been earmarked for facility improvements, protection services, affordable housing preservation, vehicle and equipment replacements, building maintenance services, and various other general government purposes, including short-term coverage of costs associated with unanticipated expenses.

The amounts restricted in the General Fund for general government purposes is comprised of open contracts and purchase orders within various functions of the government including public protection, public ways and facilities, public assistance, education and recreation and cultural services.

Contingency Reserves and Designations

Industry best-practices and credit rating agencies recommend that contingency reserves be maintained between 5 and 15 percent of the annual operating budget. The County strives to maintain General Fund Contingency Reserves of at least 8.5 percent of the operating budget, which is defined as the annual General Fund ongoing expenditures plus the annual transfer to the HHS Operations Fund and Whole Person Care Fund. The reserve balance is adjusted at the end of the fiscal year to maintain the 8.5 percent level. All other county funds that directly support staff or essential community services strive to maintain a minimum contingency reserve equal to at least 5 percent of annual expenditures.

As of June 30,2021 the Contingency reserve in the General fund is \$ 45.5 million. Contingency reserves may be used in future years to phase into fiscal distress periods in a planned, gradual manner, or to support costs on a one-time basis for the following purposes:

- Economic recession or depression
- Natural disaster
- Unanticipated reductions in state and/or federal funding sources
- Unanticipated lease expenses that are necessary for the delivery of local services
- Unforeseen events that require the allocation of funds

Deficit Net Position

Successor Agency to the Marin County Redevelopment Agency reported a deficit net position of (\$2,487,988). This fund accounts for the activities of the Successor Agency to the Marin County Redevelopment Agency (RDA). The assets and liabilities of the former RDA were transferred to the Successor Agency in February 2012 as a result of the dissolution of the former RDA. The Successor Agency acts in a fiduciary capacity to wind down the affairs of the former RDA, which includes disposing of the assets and liabilities and is reported as a private-purpose trust fund.

The High Tech Theft Fund reported a deficit net position of (\$3,463), it is expected that the deficit will be covered by future revenues.

COUNTY OF MARIN
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2021

Prior Period Adjustments

Adjustments resulting from implementation of new standards, entity changes or errors that require a change to prior year accounting previously reported are treated as prior period adjustments. Accordingly, the County reports these changes as restatements of beginning fund balances / net position. Restatements as of the beginning of the fiscal year were made to restate the reporting of prior year revenues and expenses / expenditures.

The impact of the restatements on the fund balances / net position as previously reported is presented below:

	<u>Government-Wide Statements</u>	<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
	<u>Governmental Activities</u>	<u>General Fund</u>	<u>Pension Trust Fund</u>
Fund Balance / Net Position			
Beginning of Year, as Previously Reported	\$ 1,441,606,583	\$ 264,753,893	\$ -
Implementation of GASB 84	<u>7,167,908</u>	<u>7,167,908</u>	<u>2,625,314,865</u>
Fund Balance / Net Position			
Beginning of Year, Restated	<u>\$ 1,448,774,491</u>	<u>\$ 271,921,801</u>	<u>\$ 2,625,314,865</u>
		<u>Fiduciary Funds</u>	
	<u>Investment Trust Funds</u>	<u>Private Purpose Trust Funds</u>	<u>Custodial Funds</u>
Fund Balance / Net Position			
Beginning of Year, as Previously Reported	\$ 897,332,973	\$ (3,235,489)	\$ -
Implementation of GASB 84	<u>549,436</u>	<u>18,628,179</u>	<u>7,800,511</u>
Fund Balance / Net Position			
Beginning of Year, Restated	<u>\$ 897,882,409</u>	<u>\$ 15,392,690</u>	<u>\$ 7,800,511</u>

THIS PAGE INTENTIONALLY LEFT BLANK



REQUIRED SUPPLEMENTARY INFORMATION

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021**

Proportionate Share of the Net Pension Liability

	County of Marin						
	Reporting Period						
	Measurement Date						
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
<i>June 30, 2020</i>	<i>June 30, 2019</i>	<i>June 30, 2018</i>	<i>June 30, 2017</i>	<i>June 30, 2016</i>	<i>June 30, 2015</i>	<i>June 30, 2014</i>	
Last 10 Fiscal Years*							
Proportion of the Net Pension Liability	52.8226 %	51.5677 %	55.5636 %	56.3628 %	54.4105 %	52.5803 %	57.4629 %
Proportionate Share of the Net Pension Liability	241,808,638	188,585,487	183,525,363	207,841,379	260,044,342	203,688,484	142,013,491
Covered - Payroll	\$ 201,982,304	\$ 193,146,939	\$ 188,385,322	\$ 182,952,561	\$ 180,339,571	\$ 167,380,610	\$ 160,513,845
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	119.7 %	97.6 %	97.4 %	113.6 %	144.2 %	121.7 %	88.5 %
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Collective)	85.2 %	87.6 %	88.3 %	86.3 %	81.5 %	84.3 %	89.0 %
	Housing Authority of the County of Marin						
	Reporting Period						
	Measurement Date						
	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	
	<i>June 30, 2020</i>	<i>June 30, 2019</i>	<i>June 30, 2018</i>	<i>June 30, 2017</i>	<i>June 30, 2016</i>	<i>June 30, 2015</i>	
Last 10 Fiscal Years*							
Proportion of Net Pension Liability	0.127%	0.121%	0.115%	0.145%	0.141%	0.133%	
Proportionate Share of the Net Pension Liability	5,371,483	4,834,111	4,337,345	5,702,269	4,889,029	3,643,432	
Covered - Payroll	2,845,832	2,753,389	2,832,516	2,633,232	2,421,377	2,562,422	
Proportionate share of the Net Pension Liability as a Percentage of Covered Payroll	188.7%	175.6%	153.1%	216.6%	201.9%	142.2%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Collective)	7810.0%	80.1%	81.6%	74.8%	76.8%	82.3%	

*Fiscal year 2015 was the first year of implementation. Additional years will be presented as they become available.

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021**

Schedule of County Contributions – Pension Plan Liability

Last 10 Fiscal Years*	County of Marin						
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Contractually Required Contributions (Actuarially Determined)	\$ 46,360,598	\$ 48,129,766	\$ 48,159,006	\$ 46,667,468	\$ 48,693,249	\$ 48,302,383	\$ 45,217,493
Contributions in Related to the Actuarially Determined Contribution	46,360,598	48,129,766	48,159,006	46,667,468	48,693,249	48,302,383	45,217,493
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 209,138,143	\$ 201,982,304	\$ 193,146,939	\$ 188,385,322	\$ 182,952,561	\$ 180,339,571	\$ 167,380,610
Contributions as a Percentage of Covered Payroll	22.2 %	23.8 %	24.9 %	24.8 %	26.6 %	26.8 %	27.0 %

Last 10 Fiscal Years*	Housing Authority of the County of Marin						
	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	
Contractually Required Contributions (Actuarially Determined)	520,265	479,391	469,201	396,180	331,622	259,754	
Contributions in Related to the Actuarially Determined Contribution	520,265	479,391	1,669,201	396,180	331,622	259,754	
Contribution Deficiency (Excess)	-	-	(1,200,000)	-	-	-	
Covered Payroll	2,902,749	2,845,832	2,753,389	2,832,516	2,633,232	2,421,377	
Contributions as a Percentage of Covered Payroll	17.9%	16.8%	60.6%	14.0%	12.6%	10.7%	

*Fiscal year 2015 was the first year of implementation. Additional years will be presented as they become available.

In accordance with GASB Statement No. 68, a cost-sharing employer is required to recognize a liability for its proportionate share of the net pension liability. The County's net pension liability is measured as its proportionate share of the total pension plan's liability less the County's proportionate share of the pension plan's fiduciary net position. The net pension liability is an accounting measurement for financial statement reporting purposes. In addition, a cost-sharing employer is required to recognize pension expense and report deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate shares of collective pension expense and collective deferred outflows of resources and deferred inflows of resources related to pensions.

The schedules above are intended to present information to illustrate changes in the County's proportionate share of the net pension liability and contributions over a 10-year period. Additional years will be displayed as they become available.

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021**

Schedule of Changes in Net OPEB Liability and Related Ratios

Last 10 Fiscal Years*	Reporting Fiscal Year <i>(Measurement Date)</i> June 30, 2021 <u>June 30, 2020</u>	Reporting Fiscal Year <i>(Measurement Date)</i> June 30, 2020 <u>June 30, 2019</u>	Reporting Fiscal Year <i>(Measurement Date)</i> June 30, 2019 <u>June 30, 2018</u>	Reporting Fiscal Year <i>(Measurement Date)</i> June 30, 2018 <u>June 30, 2017</u>
TOTAL OPEB LIABILITY				
Service Cost	\$ 5,236,000	\$ 5,639,000	\$ 5,903,000	\$ 5,731,000
Interest on Total OPEB Liability	17,622,000	21,012,000	20,337,000	19,676,000
Difference Between Expected and Actual Experience	(5,770,000)	(72,634,000)	-	-
Changes of Assumptions	-	(1,957,000)	-	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(12,866,000)</u>	<u>(13,725,000)</u>	<u>(13,676,000)</u>	<u>(13,435,000)</u>
Net Change in Total OPEB Liability	4,222,000	(61,665,000)	12,564,000	11,972,000
Total OPEB Liability – Beginning	321,591,000	383,256,000	370,692,000	358,720,000
Total OPEB Liability – Ending (a)	<u>\$ 325,813,000</u>	<u>\$ 321,591,000</u>	<u>\$ 383,256,000</u>	<u>\$ 370,692,000</u>
PLAN FIDUCIARY NET POSITION				
Contributions – Employer	\$ 17,866,000	\$ 22,825,000	\$ 22,478,000	\$ 24,264,000
Net Investment Income	4,294,000	6,279,000	6,617,000	7,400,000
Benefit Payments, Including Refunds of Employee Contributions	(12,866,000)	(13,725,000)	(13,676,000)	(13,435,000)
Administrative Expenses	<u>(57,000)</u>	<u>(21,000)</u>	<u>(158,000)</u>	<u>(37,000)</u>
Net Change in Fiduciary Net Position	9,237,000	15,358,000	15,261,000	18,192,000
Plan Fiduciary Net Position – Beginning	115,277,000	99,919,000	84,658,000	66,466,000
Plan Fiduciary Net Position – Ending (b)	<u>\$ 124,514,000</u>	<u>\$ 115,277,000</u>	<u>\$ 99,919,000</u>	<u>\$ 84,658,000</u>
Plan OPEB Liability/(Asset) – Ending (a) - (b)	<u>\$ 201,299,000</u>	<u>\$ 206,314,000</u>	<u>\$ 283,337,000</u>	<u>\$ 286,034,000</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	38.2%	35.8%	26.1%	22.8%
Covered Payroll	\$ 213,283,000	\$ 214,644,000	\$ 209,589,000	\$ 203,311,000
Net OPEB liability as a percentage of covered payroll	94.4%	96.1%	135.2%	140.7%

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

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021**

Schedule of County's OPEB Contributions

	Reporting Fiscal Year June 30, 2021	Reporting Fiscal Year June 30, 2020	Reporting Fiscal Year June 30, 2019	Reporting Fiscal Year June 30, 2018
Actuarially Determined Contribution	\$ 17,723,000	\$ 17,374,000	\$ 21,751,000	\$ 21,561,000
Contributions in Relation to the Actuarially Determined Contribution	<u>(20,162,000)</u>	<u>(17,866,000)</u>	<u>(22,825,000)</u>	<u>(22,478,000)</u>
Contribution Deficiency (Excess)	<u>\$ (2,439,000)</u>	<u>\$ (492,000)</u>	<u>\$ (1,074,000)</u>	<u>\$ (917,000)</u>
Covered Payroll	\$ 233,671,000	\$ 213,283,000	\$ 214,644,000	\$ 209,589,000
Contributions as a Percentage of Covered Payroll	8.6%	8.4%	10.6%	10.7%

Methods and assumptions used to determine contribution rates:

Valuation Date	July 1, 2019
Actuarial cost method	Entry Age Normal, Level Percentage of Payroll
Amortization method	Level percentage of payroll
	Investment gain/loss - Over closed 23-year period that includes a 3-year phase-in from 2019/20
	Other - Over closed 23-year period from 2019/20
Asset valuation method	Market value of assets

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021**

**Schedule of Changes in Total OPEB Liability and Related Ratios –
Housing Authority of the County of Marin**

Last 10 Fiscal Years*

	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018
Service Cost	\$ 38,311	\$ 44,208	\$ 39,037
Interest on Total OPEB Liability	55,466	53,256	52,831
Benefit Changes	-	-	-
Difference Between Expected and Actual Experience	-	(125,431)	-
Changes of Assumptions	349,484	(136,061)	82,391
Benefit Payments, Including Refunds of Employee Contributions	(33,317)	(22,645)	(24,897)
Net Change in Total OPEB Liability	409,944	(186,673)	149,362
Total OPEB Liability – Beginning	1,372,793	1,559,466	1,410,104
Total OPEB Liability – Ending	\$ 1,782,737	\$ 1,372,793	\$ 1,559,466
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0%	0%	0%
Covered-Employee Payroll	2,973,269	3,024,413	2,825,836
Total OPEB Liability as a Percentage of Covered-Employee Payroll	59.96%	45.39%	55.19%

* Calendar year 2018 was the first year of implementation. Additional years will be presented as they become available.

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 239,292,000	\$ 262,172,000	\$ 264,072,530	\$ 1,900,530
Licenses and Permits	5,974,264	6,225,264	7,462,052	1,236,788
Intergovernmental Revenues	32,506,868	130,627,653	64,609,396	(66,018,257)
Charges for Services	44,426,878	68,597,821	69,004,406	406,585
Fines and Forfeits	4,430,593	5,900,180	9,131,427	3,231,247
From Use of Money and Property	2,050,281	4,472,294	2,762,881	(1,709,413)
Miscellaneous	831,781	5,707,263	3,638,731	(2,068,532)
Total Revenues	329,512,665	483,702,475	420,681,423	(63,021,052)
EXPENDITURES				
Current:				
General Government:				
Assessor-Recorder	8,503,242	8,062,478	7,857,138	205,340
Board of Supervisors	3,819,356	3,614,895	3,485,756	129,139
County Administrator	6,976,375	12,858,805	11,715,254	1,143,551
County Counsel	5,642,069	5,503,951	4,942,950	561,001
Cultural Services	330,388	330,388	89,533	240,855
Department of Finance	9,599,841	8,532,303	7,657,998	874,305
Elections	3,402,575	4,541,227	3,826,579	714,648
Human Resources	7,230,732	7,077,534	6,103,703	973,831
Information Services & Technology	20,610,572	23,102,702	22,043,127	1,059,575
Non - Departmental	8,283,438	(3,152,323)	(9,925,914)	6,773,591
Public Works	59,917,177	63,585,207	29,732,474	33,852,733
Total General Government	134,315,765	134,057,167	87,528,598	46,528,569
Public Protection:				
Agricultural Weights & Measures	2,838,314	3,133,619	2,494,547	639,072
Assessor-Recorder	2,010,119	2,004,939	1,782,223	222,716
Child Support Services	1,074,236	978,585	877,818	100,767
Community Development Agency	7,207,033	9,211,411	6,981,113	2,230,298
County Administrator	3,719,472	3,719,472	3,711,616	7,856
Department of Finance	659,278	657,539	499,312	158,227
District Attorney	15,735,530	16,384,046	15,135,426	1,248,620
Fire Department	29,889,488	41,978,548	39,542,793	2,435,755
Non - Departmental	3,096,495	22,522,271	20,081,892	2,440,379
Probation	18,617,906	17,741,104	16,427,882	1,313,222
Public Defender	8,179,766	8,449,169	8,278,866	170,303
Public Works	6,662,794	7,126,685	5,884,662	1,242,023
Sheriff	70,714,337	72,950,941	71,266,581	1,684,360
Total Public Protection	170,404,768	206,858,329	192,964,731	13,893,598

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXPENDITURES (CONTINUED)				
Current (Continued):				
Public Ways and Facilities:				
Public Works	4,937,170	3,462,314	2,869,801	592,513
Total Public Ways and Facilities	<u>4,937,170</u>	<u>3,462,314</u>	<u>2,869,801</u>	<u>592,513</u>
Health and Sanitation:				
Community Development Agency	250,897	247,989	239,916	8,073
Non - Departmental	-	9,175,570	8,752,564	423,006
Public Works	1,849,613	1,869,665	1,451,318	418,347
Total Health and Sanitation	<u>2,100,510</u>	<u>11,293,224</u>	<u>10,443,798</u>	<u>849,426</u>
Public Assistance:				
Community Development Agency	1,635,481	4,581,777	4,573,542	8,235
Non - Departmental	-	6,873,713	6,002,401	871,312
Total Public Assistance	<u>1,635,481</u>	<u>11,455,490</u>	<u>10,575,943</u>	<u>879,547</u>
Education:				
Farm Advisor/UC Coop Ext	334,869	332,293	314,975	17,318
Recreation and Cultural Services:				
Cultural Services	3,420,995	3,059,801	2,160,413	899,388
Parks	5,222,173	5,020,048	4,674,733	345,315
Total Recreation and Cultural Services	<u>8,643,168</u>	<u>8,079,849</u>	<u>6,835,146</u>	<u>1,244,703</u>
Capital Outlay	5,641,929	9,151,946	2,947,706	6,204,240
Debt Service:				
Principal	339,729	347,779	347,017	762
Interest	53,700	48,150	25,238	22,912
Total Debt Service	<u>393,429</u>	<u>395,929</u>	<u>372,255</u>	<u>23,674</u>
Total Expenditures	<u>328,407,089</u>	<u>385,086,541</u>	<u>314,852,953</u>	<u>70,233,588</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,105,576	98,615,934	105,828,470	(7,212,536)

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OTHER FINANCING SOURCES (USES)				
Transfers In	1,336,063	26,414,457	22,341,041	(4,073,416)
Transfers Out	(87,355,231)	(99,640,253)	(88,769,852)	10,870,401
Total Other Financing Sources (Uses), Net	(86,019,168)	(73,225,796)	(66,428,811)	6,796,985
NET CHANGE IN FUND BALANCE	(84,913,592)	25,390,138	39,399,659	14,009,521
Fund Balance - Beginning of Year, Restated	271,921,801	271,921,801	271,921,801	-
FUND BALANCE - END OF YEAR	<u>\$ 187,008,209</u>	<u>\$ 297,311,939</u>	<u>\$ 311,321,460</u>	<u>\$ 14,009,521</u>

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
HEALTH AND HUMAN SERVICES OPERATING FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and Permits	\$ 15,000	\$ 5,000	\$ 5,100	\$ 100
Intergovernmental	73,336,356	117,903,381	95,426,203	(22,477,178)
Charges for Services	963,956	973,956	1,262,461	288,505
Fines and Forfeits	50,880	50,880	19,811	(31,069)
From Use of Money and Property	8,000	8,000	16,083	8,083
Miscellaneous	15,500	402,408	163,264	(239,144)
Total Revenues	<u>74,389,692</u>	<u>119,343,625</u>	<u>96,892,922</u>	<u>(22,450,703)</u>
EXPENDITURES				
Current:				
Public Protection:				
Health and Human Services	2,667,380	2,646,900	2,542,550	104,350
Health and Sanitation:				
Health and Human Services	98,110,446	105,320,791	95,921,035	9,399,756
Public Assistance:				
Health and Human Services	93,036,082	107,820,342	95,132,857	12,687,485
Capital Outlay	138,565	167,973	80,748	87,225
Total Expenditures	<u>193,952,473</u>	<u>215,956,006</u>	<u>193,677,190</u>	<u>22,278,816</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(119,562,781)	(96,612,381)	(96,784,268)	(171,887)
OTHER FINANCING SOURCES (USES)				
Transfers In	112,067,132	135,831,013	117,535,331	(18,295,682)
Transfers Out	(6,480,124)	(12,441,267)	(6,517,658)	5,923,609
Total Other Financing Sources (Uses), Net	<u>105,587,008</u>	<u>123,389,746</u>	<u>111,017,673</u>	<u>(12,372,073)</u>
NET CHANGE IN FUND BALANCE	(13,975,773)	26,777,365	14,233,405	(12,543,960)
Fund Balance - Beginning of Year, Restated	<u>23,265,933</u>	<u>23,265,933</u>	<u>23,265,933</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 9,290,160</u></u>	<u><u>\$ 50,043,298</u></u>	<u><u>\$ 37,499,338</u></u>	<u><u>\$ (12,543,960)</u></u>

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
PUBLIC PROTECTION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 350,000	\$ 550,000	\$ 540,629	\$ (9,371)
Intergovernmental Revenues	20,423,062	52,078,063	53,710,373	1,632,310
Charges for Services	231,604	851,417	1,484,828	633,411
Fines and Forfeits	587,075	587,075	277,448	(309,627)
From Use of Money and Property	-	-	183,004	183,004
Miscellaneous	-	25,000	26,103	1,103
Total Revenues	<u>21,591,741</u>	<u>54,091,555</u>	<u>56,222,385</u>	<u>2,130,830</u>
EXPENDITURES				
Current:				
General Government				
Nondepartmental	-	5,000	5,000	-
Public Protection:				
District Attorney		26,222	184,408	(158,186)
Fire	350,000	1,564,426	1,168,276	396,150
Probation	5,935,785	5,600,674	4,675,488	925,186
Sheriff	2,424,997	2,092,171	2,000,557	91,614
Total Public Protection	<u>8,710,782</u>	<u>9,283,493</u>	<u>8,028,729</u>	<u>1,254,764</u>
Health and Sanitation:				
Health and Human Services	1,707,435	1,226,737	959,827	266,910
Non-Departmental	-	43,184	-	43,184
Total Health and Sanitation	<u>1,707,435</u>	<u>1,269,921</u>	<u>959,827</u>	<u>310,094</u>
Public Assistance:				
Health and Human Services	308,536	308,536	262,737	45,799
Total Public Assistance	<u>308,536</u>	<u>308,536</u>	<u>262,737</u>	<u>45,799</u>
Capital Outlay	-	128,989	63,653	65,336
Total Expenditures	<u>10,726,753</u>	<u>10,995,939</u>	<u>9,319,946</u>	<u>1,675,993</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,864,988	43,095,616	46,902,439	3,806,823
OTHER FINANCING SOURCES (USES)				
Transfers In		80,721	-	(80,721)
Transfers Out	(13,843,724)	(42,556,754)	(41,257,402)	1,299,352
Total Other Financing Sources (Uses), Net	<u>(13,843,724)</u>	<u>(42,476,033)</u>	<u>(41,257,402)</u>	<u>1,218,631</u>
NET CHANGE IN FUND BALANCE	(2,978,736)	619,583	5,645,037	5,025,454
Fund Balances - Beginning of Year, Restated	<u>41,284,459</u>	<u>41,284,459</u>	<u>41,284,459</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 38,305,723</u>	<u>\$ 41,904,042</u>	<u>\$ 46,929,496</u>	<u>\$ 5,025,454</u>

See accompanying Notes to Required Supplementary Information.

**COUNTY OF MARIN
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES
HUD FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 2,336,490	\$ 4,030,025	\$ 2,156,072	\$ (1,873,953)
Miscellaneous	-	-	170	170
Total Revenues	<u>2,336,490</u>	<u>4,030,025</u>	<u>2,156,242</u>	<u>(1,873,783)</u>
EXPENDITURES				
Current:				
Public Assistance:				
Community Development Agency	<u>2,340,494</u>	<u>3,989,318</u>	<u>1,362,714</u>	<u>2,626,604</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,004)	40,707	793,528	752,821
OTHER FINANCING SOURCES (USES)				
Transfers In	-	66,679	26,679	(40,000)
Transfers Out	<u>(16,286)</u>	<u>(56,286)</u>	<u>(14,970)</u>	<u>41,316</u>
Total Other Financing Uses	<u>(16,286)</u>	<u>10,393</u>	<u>11,709</u>	<u>1,316</u>
NET CHANGE IN FUND BALANCE	(20,290)	51,100	805,237	754,137
Fund Balance - Beginning of Year, Restated	<u>16,875,240</u>	<u>16,875,240</u>	<u>16,875,240</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 16,854,950</u>	<u>\$ 16,926,340</u>	<u>\$ 17,680,477</u>	<u>\$ 754,137</u>

See accompanying Notes to Required Supplementary Information.

COUNTY OF MARIN
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2021

BUDGETARY BASIS OF ACCOUNTING

In accordance with the provisions of Sections 29000 through 29144 of the California Government Code, commonly known as the County Budget Act, the County prepares and adopts a budget for each fiscal year on or before August 30th. 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.

An operating budget is adopted each fiscal year for Governmental Funds. The legal level of control for appropriations is at the departmental fund level. Appropriations at this level may only be changed with the approval of the Board. The County Administrator may make adjustments at their discretion below that level. Budgeted amounts in the budgeted financial schedules are reported as originally adopted and as amended during the fiscal year by the Board of Supervisors and the County Administrator.

The County uses an encumbrances system as an extension of normal budgetary accounting for all governmental funds. Under this system, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year-end are recorded as either restricted, committed, or assigned fund balance since they do not constitute expenditures or liabilities. Encumbrances are not combined with expenditures for budgetary comparison purposes. Unencumbered appropriations lapse at year-end. Encumbered appropriations are carried forward in the ensuing year's budget.

The General Fund's encumbrances at June 30, 2021 totaled to \$22.2 million.

The budget-to-actual comparison schedules are shown using the financial statement approach and GAAP basis.

THIS PAGE INTENTIONALLY LEFT BLANK



SUPPLEMENTARY INFORMATION

THIS PAGE INTENTIONALLY LEFT BLANK



COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

THIS PAGE INTENTIONALLY LEFT BLANK



NONMAJOR GOVERNMENTAL FUNDS

**COUNTY OF MARIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
ASSETS				
Cash and Investments in County Pool	\$ 168,290,773	\$ 5,409,123	\$ 33,794,888	\$ 207,494,784
Cash with Fiscal Agent	-	3,501,982	-	3,501,982
Accounts Receivable	813,302	-	8,200,864	9,014,166
Prepaid Items	50,180	2,104	-	52,284
Notes Receivable - Short Term	1,000,000	-	-	1,000,000
Notes Receivable - Long Term	11,096,316	-	-	11,096,316
Interest Receivable - Deferred	1,528,475	-	-	1,528,475
Due from Other Governmental Agencies	3,944,523	-	4,397	3,948,920
Inventory of Supplies	87,811	-	-	87,811
	<u>\$ 186,811,380</u>	<u>\$ 8,913,209</u>	<u>\$ 42,000,149</u>	<u>\$ 237,724,738</u>
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 3,920,978	\$ 3,555	\$ 3,402,910	\$ 7,327,443
Accrued Salaries and Benefits	584,996	-	16,353	601,349
Advance from Other Funds	337,000	-	-	337,000
Unearned Revenue	514,149	-	-	514,149
Other Liabilities	102,106	-	6,391	108,497
Total Liabilities	<u>5,459,229</u>	<u>3,555</u>	<u>3,425,654</u>	<u>8,888,438</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	<u>1,804,328</u>	<u>-</u>	<u>-</u>	<u>1,804,328</u>
FUND BALANCES				
Nonspendable	137,991	2,104	-	140,095
Restricted	115,953,465	-	-	115,953,465
Committed	4,845,092	-	-	4,845,092
Assigned	58,614,738	8,907,550	38,574,495	106,096,783
Unassigned	(3,463)	-	-	(3,463)
Total Fund Balances	<u>179,547,823</u>	<u>8,909,654</u>	<u>38,574,495</u>	<u>227,031,972</u>
Total Liabilities and Fund Balances	<u>\$ 186,811,380</u>	<u>\$ 8,913,209</u>	<u>\$ 42,000,149</u>	<u>\$ 237,724,738</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
REVENUES				
Taxes	\$ 60,812,561	\$ 695,236	\$ -	\$ 61,507,797
Licenses and Permits	11,592,664	-	-	11,592,664
Intergovernmental Revenues	82,129,756	-	22,287,600	104,417,356
Charges for Services	3,876,656	-	661,038	4,537,694
Fines and Forfeits	439,807	-	212,104	651,911
From Use of Money and Property	374,808	(49,824)	22,507	347,491
Miscellaneous	761,170	2,802,287	19,586	3,583,043
Total Revenues	<u>159,987,422</u>	<u>3,447,699</u>	<u>23,202,835</u>	<u>186,637,956</u>
EXPENDITURES				
Current:				
General Government	3,392,670	36,214	3,989,051	7,417,935
Public Protection	28,270,409	-	-	28,270,409
Public Ways and Facilities	11,020,064	-	10,072,901	21,092,965
Health and Sanitation	30,735,144	11,076	-	30,746,220
Public Assistance	528,668	-	-	528,668
Education	16,283,835	-	-	16,283,835
Recreation and Cultural Services	19,339,351	22,791	-	19,362,142
Capital Outlay	1,949,201	-	23,680,091	25,629,292
Debt Service:				
Principal	93,456	11,572,251	-	11,665,707
Interest	28,318	8,921,592	-	8,949,910
Total Expenditures	<u>111,641,116</u>	<u>20,563,924</u>	<u>37,742,043</u>	<u>169,947,083</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	48,346,306	(17,116,225)	(14,539,208)	16,690,873
OTHER FINANCING SOURCES (USES)				
Debit Issued	78,475	-	-	78,475
Transfers In	13,282,024	17,689,335	15,159,747	46,131,106
Transfers Out	(50,826,467)	(618,222)	(1,199,683)	(52,644,372)
Total Other Financing Sources (Uses), Net	<u>(37,465,968)</u>	<u>17,071,113</u>	<u>13,960,064</u>	<u>(6,434,791)</u>
NET CHANGE IN FUND BALANCES	10,880,338	(45,112)	(579,144)	10,256,082
Fund Balances - Beginning of Year	<u>168,667,485</u>	<u>8,954,766</u>	<u>39,153,639</u>	<u>216,775,890</u>
FUND BALANCES - END OF YEAR	<u>\$ 179,547,823</u>	<u>\$ 8,909,654</u>	<u>\$ 38,574,495</u>	<u>\$ 227,031,972</u>

THIS PAGE INTENTIONALLY LEFT BLANK



NONMAJOR SPECIAL REVENUE FUNDS

COUNTY OF MARIN NONMAJOR SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes other than capital projects or debt service. The County's nonmajor special revenue funds are comprised of the following:

Road Maintenance Fund

The Road Maintenance Fund provides for the County Road Program, which protects, preserves, enhances, and improves the existing County road system. This fund pays for the construction and maintenance of the road system in the unincorporated areas of the County. The fund receives revenue primarily derived from highway users, including license fees and taxes upon motor vehicles, trailers, motor fuel, and federal grants. Once moneys are deposited into the Road Maintenance Fund, it is restricted to expenditures made in compliance with article XIX of the California Constitution and Streets and Highway Code Sections 2101 and 2150.

Marin County Free Library Fund (Library Fund)

Funded primarily from its share of property taxes and user fees, the Marin County Free Library serves the unincorporated areas of the County, as well as the cities of Fairfax, Novato and Corte Madera. The Library is a special district that operates various branch libraries within the County under the authority of the Board. The Board appoints the Director of County Library Services, approves the Library budget, and has the ultimate responsibility for County Library services.

Fish and Game Fund

The Fish and Game Fund provides for expenditures of funds to projects that benefit fish and wildlife in the County pursuant to California Fish and Game Code Section 13100, to advise and make recommendations to the Board on all matters pertaining to fish and wildlife propagation and habitat conservation. This fund is financed by fines imposed from Fish and Game Code violations.

Child Support Services Fund (Child Support Fund)

The Child Support Services Fund is a non-general fund County division responsible for establishing and enforcing orders for child support. Its mission is to serve the community and enhance the lives of children through establishing paternity, establishing child support orders, and collecting support. The Fund receives funding from federal and state grants, as well as matching funds from the County General Fund. Incentive funds are also provided by the state and federal governments. Such grants are obtained for a specific purpose and may only be used for the purpose obtained with state and federal dollars constituting its revenues.

Health and Sanitation Fund

The Health and Sanitation Fund provides for the benefit of well-being of the County residents including administration of federal, state, and local entitlement programs, and a vast array of community-based health and human services, including realignment.

- **Social Services Realignment** – The state of California provides support to the Social Services Realignment fund through a realignment of funding streams received from vehicle license fees and sales tax allocated to California counties. Funds are allocated based on altered program cost-sharing ratios, to pay for various social services programs, which were shifted from the state to the County to administer.
- **Health Services Realignment** – The state of California provides support to the Health Services Realignment fund through a realignment of funding streams received from vehicle license fees and sales tax allocated to California counties. Funds are allocated based on altered program cost-sharing ratios, to pay for various health services programs, which were shifted from the state to the County to administer.

**COUNTY OF MARIN
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**

- Mental Health Realignment – The state of California provides support to the Mental Health Realignment fund through a realignment of funding streams received from vehicle license fees and sales tax allocated to California counties. Funds are allocated based on altered program cost-sharing ratios, to pay for various mental health programs, which were shifted from the state to the County to administer.
- Mental Health Services Act – The Mental Health Services Act Fund was established by Proposition 63, a California state initiative which added a 1% tax on individuals earning over \$1 million dollars annually. The initiative was approved by voters in November 2004 to expand and transform California's county mental health services system to provide better coordinated and more comprehensive care to those with serious mental illness, particularly in underserved populations.
- Substance Abuse Prevention and Treatment – The primary purpose of the Substance Abuse Prevention and Treatment (SAPT) fund is to account for prevention funds to strengthen the capacity of coalitions and other community-based partnerships to effectively reduce and prevent substance use related problems in the community by influencing policies and organizational practices, ensuring consistent enforcement of laws and policies, reducing community risk factors and increasing community preventative factors.

Building Inspection Fund

The Building Inspection Fund was established to account for the provision of building inspection, plan filing, and building permits to the residents of the County and to enforce building code. Funding is provided by fees charged to external users, and all activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, and billing and collection. Any revenues collected in excess of expenditures received in a given year are retained in the fund balance and can be used to cover building inspection costs in future years.

Environmental Health Services Fund

The Environmental Health Services Fund accounts for the provision of the County's comprehensive Environmental Health program, which includes the promotion of environmental health, control of communicable diseases and the prolonging of life and the promotion of the well-being of the people of the County. Funding is sourced through Federal grants, fees, and local taxes via contributions from the County. The Environmental Health Services Fund receives funds from the issuance of permits and licenses to fund its inspections for public health protection and the well-being of all Marin County residents, workers, and visitors by preventing injury and the spread of disease by identifying potential dangerous and unhealthy situations and the promotion of sound environmental health practices through education and the enforcement of public health statutes and regulations.

High Tech Theft Fund

The High Technology Theft Apprehension and Prosecution (HTTAP) program is supported by two grants from the Governor's Office of Emergency Services. The HTTAP program seeks to assist local law enforcement and District Attorneys in providing the tools necessary to successfully prevent high technology crime in the jurisdiction of the State of California's five regional task forces, including the Northern California Computer Crimes Task Force. Investigation and prosecution of identity theft crimes is also a part of this program, including Internet tracing and computer forensics, conducting identity theft "sting" operations, and shutting down fraudulent document printers employed as paper mills.

Sewer Districts Fund

The Sewer Districts Fund provides maintenance of reliable sanitary sewer systems, providing sensitive sewage treatment and disposal to sewer and sanitary districts within the County. The Sewer Districts Fund is also used to provide other services to specific geographic areas that utilize their own discrete tax base and specific revenue sources earmarked for their own purposes within their geographic location. Revenues are provided by tax assessments and user charges.

COUNTY OF MARIN
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)

County Service Areas Fund (CSA's Fund)

The County Service Areas Fund accounts for special district funds that provide refuse disposal, water, and lighting maintenance services to specific areas in the County. Revenues are derived from user charges and property taxes.

Lighting District Fund (Lighting Fund)

The Lighting District Fund accounts for special district funds that enhance the safety of residents and businesses by providing adequate lighting systems to street lighting districts within the County. Property taxes are the primary source of revenue.

Permanent Road Districts Fund (PRD's Fund)

The Permanent Road Districts (PRD) Fund is responsible for routine and emergency road maintenance, performing inspections and issuing permits, constructing and installing sidewalks, signs, road markings, and landscaping maintenance. Revenues primarily come from state highway user taxes and federal grants.

Tobacco Settlement Fund

The Tobacco Settlement Fund, pursuant to California Health and Safety Code Sections 104555 through 104557 and Senate Bill Number 822, the state of California has collected funds from tobacco manufacturers and apportioned a percentage to the County. Funds collected are used to increase educational efforts related to the adverse health effects of tobacco use and for smoking prevention programs.

In-Home Supportive Services Fund (IHSS Fund)

In-Home Supportive Services (IHSS) provides in-home care to senior citizens, the blind, and persons with disabilities (including children), who are unable to remain safely in their homes without assistance. IHSS is an alternative to out-of-home care and is a state-mandated program funded through a combination of federal, state, and local funds.

Open Space District Fund

The Open Space District Fund provides support for the Marin County Open Space District. The District is responsible for planning, acquiring, and managing the county's 34 open space preserves, which includes an extensive network of approximately 249 miles of roads and trails, 335 entry points to nearly 16,000 acres of lands managed by the District. Monies in this fund are used for the acquisition and development of parks and open space parcels, for renovation of existing parks and recreation facilities, and for maintenance of acquired properties.

Low-Income Housing Fund

The Low-Income Housing Fund was created to increase the inventory of permanently affordable housing units in the County. This fund provides a local funding source for financial and technical assistance to help affordable housing developers produce and provide affordable housing.

Flood Control District Zones Fund

The Flood Control District Zones are used to account for the activities of various special districts whose primary purpose is flood control and water conservation. Revenues are used to fund the operating expenses of the Regional Flood Control Districts. Funds are obligated by inter-local contracts among districts of the County for the implementation of regional flood control projects. This fund is financed through property taxes and state and federal grants.

Miscellaneous Special Revenue Fund

This fund is used to account for various countywide grant program expenditures, such as records modernization, waste management, and other countywide grants.

**COUNTY OF MARIN
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**

Public Ways and Facilities Fund

- Roadway Impact Fee – Funds are derived from development fees, calculated at 1% of the value of proposed improvements, in order to provide funds for ongoing and future road improvement and maintenance impacts.

- Nonmotorized Transportation Program – The U.S. Department of Transportation Federal Highway Administration established a nonmotorized transportation pilot program to construct a network of nonmotorized transportation infrastructure facilities, including sidewalks, bicycle lanes, and pedestrian and bicycle trails, that connect directly with transit stations, schools, residences, businesses, recreation areas, and other community activity centers. Marin County is one of four communities in the nation to be selected for this pilot program. More information can be found at www.walkbikemarin.org.

Restricted Housing Fund

The Restricted Housing Fund is used to provide funds for the development of affordable housing units within the County.

Recreational and Cultural Services Fund

- Measure A Parks Open Space Fund – This fund was established to account for proceeds obtained through the ¼ cent sales tax approved by voters in November 2012 to care for Marin's existing parks and open spaces, support regional community parks projects and programs, and farmland preservation.

MCERA Employee Operations Fund

The Marin County Employee Retirement Association (MCERA) is an independent special district, governed by the Retirement Board. This County fund accounts solely for the salaries and benefits of MCERA employees.

Health Services Fund

The Health Service Fund accounts for federal and state funding to support health services for Medi-Cal beneficiaries and other underserved populations.

**COUNTY OF MARIN
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Road Maintenance Fund	Library Fund	Fish and Game Fund	Child Support Fund
ASSETS				
Cash and Investments in County Pool	\$ 5,246,322	\$ 13,155,134	\$ 26,891	\$ 340,653
Accounts Receivable	-	98,021	-	-
Prepaid Items	-	35,880	-	-
Notes Receivable - Short Term	-	-	-	-
Notes Receivable - Long Term	-	-	-	-
Interest Receivable - Deferred	-	-	-	-
Due from Other Governmental Agencies	253,198	-	-	-
Inventory of Supplies	87,811	-	-	-
	<u>5,587,331</u>	<u>13,289,035</u>	<u>26,891</u>	<u>340,653</u>
Total Assets	<u>\$ 5,587,331</u>	<u>\$ 13,289,035</u>	<u>\$ 26,891</u>	<u>\$ 340,653</u>
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 97,934	\$ 424,868	\$ -	\$ 10,621
Accrued Salaries and Benefits	64,784	161,047	-	27,566
Advance from Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	6,577	(18,974)	-	335
Total Liabilities	<u>169,295</u>	<u>566,941</u>	<u>-</u>	<u>38,522</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	96,800	-	-
FUND BALANCES				
Nonspendable	87,811	35,880	-	-
Restricted	-	7,761,939	23,305	-
Committed	25,092	-	-	-
Assigned	5,305,133	4,827,475	3,586	302,131
Unassigned	-	-	-	-
Total Fund Balances	<u>5,418,036</u>	<u>12,625,294</u>	<u>26,891</u>	<u>302,131</u>
Total Liabilities and Fund Balances	<u>\$ 5,587,331</u>	<u>\$ 13,289,035</u>	<u>\$ 26,891</u>	<u>\$ 340,653</u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Health and Sanitation Fund	Building Inspection Fund	Environmental Health Services Fund
ASSETS			
Cash and Investments in County Pool	\$ 34,096,138	\$ 1,675,743	\$ 1,959,129
Accounts Receivable	12	52,126	52,467
Prepaid Items	-	-	-
Notes Receivable - Short Term	-	-	-
Notes Receivable - Long Term	1,479,581	-	-
Interest Receivable - Deferred	110,069	-	-
Due from Other Governmental Agencies	487,497	-	100,570
Inventory of Supplies	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 36,173,297</u></u>	<u><u>\$ 1,727,869</u></u>	<u><u>\$ 2,112,166</u></u>
LIABILITIES			
Accounts Payable and Accrued Expenditures	\$ 724,532	\$ 55,507	\$ 18,981
Accrued Salaries and Benefits	73,158	32,465	29,847
Advance from Other Funds	-	-	-
Unearned Revenue	-	-	513,884
Other Liabilities	153,722	(2,170)	5,229
Total Liabilities	<u>951,412</u>	<u>85,802</u>	<u>567,941</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	<u>110,069</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	9,750,183	1,495,487	1,137,250
Committed	-	-	-
Assigned	25,361,633	146,580	406,975
Unassigned	-	-	-
Total Fund Balances	<u>35,111,816</u>	<u>1,642,067</u>	<u>1,544,225</u>
Total Liabilities and Fund Balances	<u><u>\$ 36,173,297</u></u>	<u><u>\$ 1,727,869</u></u>	<u><u>\$ 2,112,166</u></u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	High Tech Theft Fund	Sewer Districts Fund	CSAs' Fund	Lighting Fund
ASSETS				
Cash and Investments in County Pool	\$ 240,255	\$ 245,844	\$ 17,440,319	\$ 2,826,176
Accounts Receivable	-	206	170,695	7,756
Prepaid Items	-	-	-	-
Notes Receivable - Short Term	-	-	-	-
Notes Receivable - Long Term	-	-	-	-
Interest Receivable - Deferred	-	-	-	-
Due from Other Governmental Agencies	-	-	-	-
Inventory of Supplies	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 240,255</u>	<u>\$ 246,050</u>	<u>\$ 17,611,014</u>	<u>\$ 2,833,932</u>
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 242,576	\$ 312	\$ 132,032	\$ 92,910
Accrued Salaries and Benefits	728	-	-	-
Advance from Other Funds	-	-	-	-
Unearned Revenue	-	-	60	-
Other Liabilities	414	277	2,648	5,495
Total Liabilities	<u>243,718</u>	<u>589</u>	<u>134,740</u>	<u>98,405</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	-	206	40,695	7,756
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	-	211,756	17,029,280	2,651,717
Committed	-	-	-	-
Assigned	-	33,499	406,299	76,054
Unassigned	(3,463)	-	-	-
Total Fund Balances	<u>(3,463)</u>	<u>245,255</u>	<u>17,435,579</u>	<u>2,727,771</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 240,255</u>	<u>\$ 246,050</u>	<u>\$ 17,611,014</u>	<u>\$ 2,833,932</u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	PRD's Fund	Tobacco Settlement Fund	IHSS Fund	Open Space District Fund
ASSETS				
Cash and Investments in County Pool	\$ 370,791	\$ 293,928	\$ 724,048	\$ 10,077,135
Accounts Receivable	768	-	-	75,341
Prepaid Items	-	-	-	14,300
Notes Receivable - Short Term	-	-	-	-
Notes Receivable - Long Term	-	-	-	-
Interest Receivable - Deferred	-	-	-	-
Due from Other Governmental Agencies	-	-	-	-
Inventory of Supplies	-	-	-	-
	<u>371,559</u>	<u>293,928</u>	<u>724,048</u>	<u>10,166,776</u>
Total Assets	<u>\$ 371,559</u>	<u>\$ 293,928</u>	<u>\$ 724,048</u>	<u>\$ 10,166,776</u>
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 18,958	\$ -	\$ 15,252	\$ 71,065
Accrued Salaries and Benefits	-	-	81,539	58,892
Advance from Other Funds	337,000	-	-	-
Unearned Revenue	-	-	-	205
Other Liabilities	-	-	(94,171)	1,038
Total Liabilities	<u>355,958</u>	<u>-</u>	<u>2,620</u>	<u>131,200</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	<u>768</u>	<u>-</u>	<u>-</u>	<u>75,288</u>
FUND BALANCES				
Nonspendable	-	-	-	14,300
Restricted	-	267,026	692,801	3,945,987
Committed	-	-	-	3,000,000
Assigned	14,833	26,902	28,627	3,000,001
Unassigned	-	-	-	-
Total Fund Balances	<u>14,833</u>	<u>293,928</u>	<u>721,428</u>	<u>9,960,288</u>
Total Liabilities and Fund Balances	<u>\$ 371,559</u>	<u>\$ 293,928</u>	<u>\$ 724,048</u>	<u>\$ 10,166,776</u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Low-Income Housing Fund	Flood Control District Zones Fund	Miscellaneous Special Revenue Fund	Public Ways and Facilities Fund
ASSETS				
Cash and Investments in County Pool	\$ 12,642,655	\$ 32,106,923	\$ 2,196,611	\$ 6,552,327
Accounts Receivable	-	304,635	43,126	4,396
Prepaid Items	-	-	-	-
Notes Receivable - Short Term	1,000,000	-	-	-
Notes Receivable - Long Term	9,088,355	-	-	-
Interest Receivable - Deferred	1,377,289	-	-	-
Due from Other Governmental Agencies	-	636	-	-
Inventory of Supplies	-	-	-	-
	<u>24,108,299</u>	<u>32,412,194</u>	<u>2,239,737</u>	<u>6,556,723</u>
Total Assets	<u>\$ 24,108,299</u>	<u>\$ 32,412,194</u>	<u>\$ 2,239,737</u>	<u>\$ 6,556,723</u>
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ 288	\$ 294,151	\$ 201,267	\$ 15,746
Accrued Salaries and Benefits	-	-	1,474	-
Advance from Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	18,627	2,747	4,281	13,971
Total Liabilities	<u>18,915</u>	<u>296,898</u>	<u>207,022</u>	<u>29,717</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue	<u>1,377,289</u>	<u>54,340</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	20,575,881	32,004,262	1,890,758	6,527,006
Committed	-	-	-	-
Assigned	2,136,214	56,694	141,957	-
Unassigned	-	-	-	-
Total Fund Balances	<u>22,712,095</u>	<u>32,060,956</u>	<u>2,032,715</u>	<u>6,527,006</u>
Total Liabilities and Fund Balances	<u>\$ 24,108,299</u>	<u>\$ 32,412,194</u>	<u>\$ 2,239,737</u>	<u>\$ 6,556,723</u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Restricted Housing Fund	Recreational and Cultural Services Fund	MCERA Employee Operations Fund
ASSETS			
Cash and Investments in County Pool	\$ 2,241,098	\$ 20,194,023	\$ 41,981
Accounts Receivable	-	3,753	-
Prepaid Items	-	-	-
Notes Receivable - Short Term	-	-	-
Notes Receivable - Long Term	528,380	-	-
Interest Receivable - Deferred	41,117	-	-
Due from Other Governmental Agencies	39,757	3,062,865	-
Inventory of Supplies	-	-	-
	<u>\$ 2,850,352</u>	<u>\$ 23,260,641</u>	<u>\$ 41,981</u>
LIABILITIES			
Accounts Payable and Accrued Expenditures	\$ -	\$ 1,313,224	\$ -
Accrued Salaries and Benefits	-	53,496	-
Advance from Other Funds	-	-	-
Unearned Revenue	-	-	-
Other Liabilities	-	2,060	-
Total Liabilities	<u>-</u>	<u>1,368,780</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue	<u>41,117</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	2,655,159	4,408,465	40,675
Committed	-	1,820,000	-
Assigned	154,076	15,663,396	1,306
Unassigned	-	-	-
Total Fund Balances	<u>2,809,235</u>	<u>21,891,861</u>	<u>41,981</u>
Total Liabilities and Fund Balances	<u>\$ 2,850,352</u>	<u>\$ 23,260,641</u>	<u>\$ 41,981</u>

**COUNTY OF MARIN
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021**

	Health Services Fund	Total
ASSETS		
Cash and Investments in County Pool	\$ 3,596,649	\$ 168,290,773
Accounts Receivable	-	813,302
Prepaid Items	-	50,180
Notes Receivable - Short Term	-	1,000,000
Notes Receivable - Long Term	-	11,096,316
Interest Receivable - Deferred	-	1,528,475
Due from Other Governmental Agencies	-	3,944,523
Inventory of Supplies	-	87,811
	\$ 3,596,649	\$ 186,811,380
LIABILITIES		
Accounts Payable and Accrued Expenditures	\$ 190,754	\$ 3,920,978
Accrued Salaries and Benefits	-	584,996
Advance from Other Funds	-	337,000
Unearned Revenue	-	514,149
Other Liabilities	-	102,106
Total Liabilities	190,754	5,459,229
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenue	-	1,804,328
FUND BALANCES		
Nonspendable	-	137,991
Restricted	2,884,528	115,953,465
Committed	-	4,845,092
Assigned	521,367	58,614,738
Unassigned	-	(3,463)
Total Fund Balances	3,405,895	179,547,823
Total Liabilities and Fund Balances	\$ 3,596,649	\$ 186,811,380

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	Road Maintenance Fund	Library Fund	Fish and Game Fund	Child Support Fund
REVENUES				
Taxes	\$ -	\$ 17,340,002	\$ -	\$ -
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	5,349,299	176,164	-	3,285,892
Charges for Services	1,105,159	716,736	-	-
Fines and Forfeits	-	-	25,447	-
From Use of Money and Property	6,779	9,266	15	2,935
Miscellaneous	35,855	319,077	-	-
Total Revenues	<u>6,497,092</u>	<u>18,561,245</u>	<u>25,462</u>	<u>3,288,827</u>
EXPENDITURES				
Current:				
General Government	-	543,034	-	-
Public Protection	-	-	35,423	3,105,002
Public Ways and Facilities	9,439,930	-	-	-
Health and Sanitation	-	-	-	-
Public Assistance	-	-	-	-
Education	-	16,283,835	-	-
Recreation and Cultural Services	-	-	-	-
Capital Outlay	29,628	1,442,453	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>9,469,558</u>	<u>18,269,322</u>	<u>35,423</u>	<u>3,105,002</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,972,466)	291,923	(9,961)	183,825
OTHER FINANCING SOURCES (USES)				
Debt Issued	-	-	-	-
Transfers In	4,391,966	2,920,331	-	-
Transfers Out	(194,806)	(2,443,137)	(2,500)	(91,568)
Total Other Financing Sources (Uses), Net	<u>4,197,160</u>	<u>477,194</u>	<u>(2,500)</u>	<u>(91,568)</u>
NET CHANGE IN FUND BALANCES	1,224,694	769,117	(12,461)	92,257
Fund Balances - Beginning of Year	<u>4,193,342</u>	<u>11,856,177</u>	<u>39,352</u>	<u>209,874</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,418,036</u>	<u>\$ 12,625,294</u>	<u>\$ 26,891</u>	<u>\$ 302,131</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	Health and Sanitation Fund	Building Inspection Fund	Environmental Health Services Fund
REVENUES			
Taxes	\$ -	\$ -	\$ (1,756)
Licenses and Permits	38,758	5,050,447	4,063,322
Intergovernmental Revenues	62,215,422	-	82,976
Charges for Services	116,818	272,787	353,329
Fines and Forfeits	414,360	-	-
From Use of Money and Property	80,829	2,987	5,158
Miscellaneous	-	-	8,269
Total Revenues	<u>62,866,187</u>	<u>5,326,221</u>	<u>4,511,298</u>
EXPENDITURES			
Current:			
General Government	-	-	-
Public Protection	-	3,995,236	-
Public Ways and Facilities	-	-	-
Health and Sanitation	17,713,085	-	3,831,015
Public Assistance	-	-	-
Education	-	-	-
Recreation and Cultural Services	-	-	-
Capital Outlay	36,055	-	-
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>17,749,140</u>	<u>3,995,236</u>	<u>3,831,015</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	45,117,047	1,330,985	680,283
OTHER FINANCING SOURCES (USES)			
Debt Issued	-	-	-
Transfers In	128,250	117,815	106,918
Transfers Out	<u>(45,162,586)</u>	<u>(102,518)</u>	<u>(105,284)</u>
Total Other Financing Sources (Uses), Net	<u>(45,034,336)</u>	<u>15,297</u>	<u>1,634</u>
NET CHANGE IN FUND BALANCES	82,711	1,346,282	681,917
Fund Balances - Beginning of Year	<u>35,029,105</u>	<u>295,785</u>	<u>862,308</u>
FUND BALANCES - END OF YEAR	<u>\$ 35,111,816</u>	<u>\$ 1,642,067</u>	<u>\$ 1,544,225</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	High Tech Theft Fund	Sewer Districts Fund	CSAs' Fund	Lighting Fund
REVENUES				
Taxes	\$ -	\$ 47,635	\$ 7,405,562	\$ 1,186,036
Licenses and Permits	-	-	30	-
Intergovernmental Revenues	1,469,124	91	17,987	3,428
Charges for Services	-	-	-	-
Fines and Forfeits	-	-	-	-
From Use of Money and Property	(677)	394	30,205	4,299
Miscellaneous	-	-	130,105	9,874
Total Revenues	<u>1,468,447</u>	<u>48,120</u>	<u>7,583,889</u>	<u>1,203,637</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Protection	1,464,879	-	4,550,890	-
Public Ways and Facilities	-	-	73,945	1,055,206
Health and Sanitation	-	336,706	433,224	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Recreation and Cultural Services	-	-	1,143,074	-
Capital Outlay	17,275	-	-	-
Debt Service:				
Principal	-	-	45,494	47,962
Interest	-	-	25,753	2,565
Total Expenditures	<u>1,482,154</u>	<u>336,706</u>	<u>6,272,380</u>	<u>1,105,733</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(13,707)	(288,586)	1,311,509	97,904
OTHER FINANCING SOURCES (USES)				
Debt Issued	-	-	78,475	-
Transfers In	-	-	360,714	-
Transfers Out	-	-	(140,000)	(25,000)
Total Other Financing Sources (Uses), Net	<u>-</u>	<u>-</u>	<u>299,189</u>	<u>(25,000)</u>
NET CHANGE IN FUND BALANCES	(13,707)	(288,586)	1,610,698	72,904
Fund Balances - Beginning of Year	<u>10,244</u>	<u>533,841</u>	<u>15,824,881</u>	<u>2,654,867</u>
FUND BALANCES - END OF YEAR	<u>\$ (3,463)</u>	<u>\$ 245,255</u>	<u>\$ 17,435,579</u>	<u>\$ 2,727,771</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	PRD's Fund	Tobacco Settlement Fund	IHSS Fund	Open Space District Fund
REVENUES				
Taxes	\$ 144,101	\$ -	\$ -	\$ 8,712,277
Licenses and Permits	-	-	-	7,783
Intergovernmental Revenues	339	530,079	345,087	33,526
Charges for Services	-	-	-	1,269
Fines and Forfeits	-	-	-	-
From Use of Money and Property	776	889	2,619	29,641
Miscellaneous	-	-	-	246,466
Total Revenues	<u>145,216</u>	<u>530,968</u>	<u>347,706</u>	<u>9,030,962</u>
EXPENDITURES				
Current:				
General Government	-	-	-	268,383
Public Protection	-	-	-	-
Public Ways and Facilities	433,933	-	-	-
Health and Sanitation	-	-	2,738,499	-
Public Assistance	-	-	-	-
Education	-	-	-	-
Recreation and Cultural Services	-	-	-	8,139,928
Capital Outlay	-	-	-	313,948
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>433,933</u>	<u>-</u>	<u>2,738,499</u>	<u>8,722,259</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(288,717)	530,968	(2,390,793)	308,703
OTHER FINANCING SOURCES (USES)				
Debt Issued	-	-	-	-
Transfers In	-	-	2,823,306	445,262
Transfers Out	-	(685,804)	-	(184,653)
Total Other Financing Sources (Uses), Net	<u>-</u>	<u>(685,804)</u>	<u>2,823,306</u>	<u>260,609</u>
NET CHANGE IN FUND BALANCES	(288,717)	(154,836)	432,513	569,312
Fund Balances - Beginning of Year	<u>303,550</u>	<u>448,764</u>	<u>288,915</u>	<u>9,390,976</u>
FUND BALANCES - END OF YEAR	<u>\$ 14,833</u>	<u>\$ 293,928</u>	<u>\$ 721,428</u>	<u>\$ 9,960,288</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	Low-Income Housing Fund	Flood Control District Zones Fund	Miscellaneous Special Revenue Fund	Public Ways and Facilities Fund
REVENUES				
Taxes	\$ 556,793	\$ 9,799,718	\$ -	\$ 74,630
Licenses and Permits	610,718	-	-	1,821,606
Intergovernmental Revenues	-	2,978,958	551,253	-
Charges for Services	(17,473)	588,974	720,541	18,516
Fines and Forfeits	-	-	-	-
From Use of Money and Property	48,684	65,201	4,728	32,874
Miscellaneous	-	499	-	-
Total Revenues	<u>1,198,722</u>	<u>13,433,350</u>	<u>1,276,522</u>	<u>1,947,626</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Protection	-	13,733,176	1,385,803	-
Public Ways and Facilities	-	-	-	17,050
Health and Sanitation	-	-	-	69,373
Public Assistance	528,668	-	-	-
Education	-	-	-	-
Recreation and Cultural Services	-	-	-	-
Capital Outlay	-	-	82,011	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>528,668</u>	<u>13,733,176</u>	<u>1,467,814</u>	<u>86,423</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	670,054	(299,826)	(191,292)	1,861,203
OTHER FINANCING SOURCES (USES)				
Debt Issued	-	-	-	-
Transfers In	250,000	211,026	-	-
Transfers Out	(175,047)	(15,000)	(263,539)	(770,000)
Total Other Financing Sources (Uses), Net	<u>74,953</u>	<u>196,026</u>	<u>(263,539)</u>	<u>(770,000)</u>
NET CHANGE IN FUND BALANCES	745,007	(103,800)	(454,831)	1,091,203
Fund Balances - Beginning of Year	<u>21,967,088</u>	<u>32,164,756</u>	<u>2,487,546</u>	<u>5,435,803</u>
FUND BALANCES - END OF YEAR	<u>\$ 22,712,095</u>	<u>\$ 32,060,956</u>	<u>\$ 2,032,715</u>	<u>\$ 6,527,006</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	Restricted Housing Fund	Recreational and Cultural Services Fund	MCERA Employee Operations Fund
REVENUES			
Taxes	\$ -	\$ 15,547,563	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	73,183	2,711,489
Charges for Services	-	-	-
Fines and Forfeits	-	-	-
From Use of Money and Property	3,825	31,625	390
Miscellaneous	-	11,025	-
Total Revenues	<u>3,825</u>	<u>15,663,396</u>	<u>2,711,879</u>
EXPENDITURES			
Current:			
General Government	-	144	2,581,109
Public Protection	-	-	-
Public Ways and Facilities	-	-	-
Health and Sanitation	-	-	-
Public Assistance	-	-	-
Education	-	-	-
Recreation and Cultural Services	-	10,056,349	-
Capital Outlay	-	27,831	-
Debt Service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>-</u>	<u>10,084,324</u>	<u>2,581,109</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,825	5,579,072	130,770
OTHER FINANCING SOURCES (USES)			
Debt Issued	-	-	-
Transfers In	-	164,331	-
Transfers Out	-	(253,327)	(93,772)
Total Other Financing Sources (Uses), Net	<u>-</u>	<u>(88,996)</u>	<u>(93,772)</u>
NET CHANGE IN FUND BALANCES	3,825	5,490,076	36,998
Fund Balances - Beginning of Year	<u>2,805,410</u>	<u>16,401,785</u>	<u>4,983</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,809,235</u>	<u>\$ 21,891,861</u>	<u>\$ 41,981</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2021**

	Health Services Fund	Total
REVENUES		
Taxes	\$ -	\$ 60,812,561
Licenses and Permits	-	11,592,664
Intergovernmental Revenues	2,305,459	82,129,756
Charges for Services	-	3,876,656
Fines and Forfeits	-	439,807
From Use of Money and Property	11,366	374,808
Miscellaneous	-	761,170
Total Revenues	<u>2,316,825</u>	<u>159,987,422</u>
EXPENDITURES		
Current:		
General Government	-	3,392,670
Public Protection	-	28,270,409
Public Ways and Facilities	-	11,020,064
Health and Sanitation	5,613,242	30,735,144
Public Assistance	-	528,668
Education	-	16,283,835
Recreation and Cultural Services	-	19,339,351
Capital Outlay	-	1,949,201
Debt Service:		
Principal	-	93,456
Interest	-	28,318
Total Expenditures	<u>5,613,242</u>	<u>111,641,116</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,296,417)	48,346,306
OTHER FINANCING SOURCES (USES)		
Debt Issued	-	78,475
Transfers In	1,362,105	13,282,024
Transfers Out	<u>(117,926)</u>	<u>(50,826,467)</u>
Total Other Financing Sources (Uses), Net	<u>1,244,179</u>	<u>(37,465,968)</u>
NET CHANGE IN FUND BALANCES	(2,052,238)	10,880,338
Fund Balances - Beginning of Year	<u>5,458,133</u>	<u>168,667,485</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,405,895</u>	<u>\$ 179,547,823</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
ROAD MAINTENANCE FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 4,389,000	\$ 5,875,439	\$ 5,349,299	\$ (526,140)
Charges for Services	1,100,000	1,110,489	1,105,159	(5,330)
From Use of Money and Property	2,500	2,500	6,779	4,279
Miscellaneous	45,000	45,000	35,855	(9,145)
Total Revenues	<u>5,536,500</u>	<u>7,033,428</u>	<u>6,497,092</u>	<u>(536,336)</u>
EXPENDITURES				
Current:				
Public Ways and Facilities:				
Public Works	11,359,425	11,213,152	9,439,930	1,773,222
Capital Outlay	<u>100,000</u>	<u>134,600</u>	<u>29,628</u>	<u>104,972</u>
Total Expenditures	<u>11,459,425</u>	<u>11,347,752</u>	<u>9,469,558</u>	<u>1,878,194</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,922,925)	(4,314,324)	(2,972,466)	1,341,858
OTHER FINANCING SOURCES (USES)				
Transfers In	4,453,786	4,538,202	4,391,966	(146,236)
Transfers Out	<u>(204,433)</u>	<u>(204,433)</u>	<u>(194,806)</u>	<u>9,627</u>
Total Other Financing Sources (Uses), Net	<u>4,249,353</u>	<u>4,333,769</u>	<u>4,197,160</u>	<u>(136,609)</u>
NET CHANGE IN FUND BALANCE	(1,673,572)	19,445	1,224,694	1,205,249
Fund Balance - Beginning of Year	<u>4,193,342</u>	<u>4,193,342</u>	<u>4,193,342</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 2,519,770</u>	<u>\$ 4,212,787</u>	<u>\$ 5,418,036</u>	<u>\$ 1,205,249</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
LIBRARY FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 16,943,275	\$ 16,943,275	\$ 17,340,002	\$ 396,727
Intergovernmental Revenues	218,600	218,600	176,164	(42,436)
Charges for Services	521,000	521,000	716,736	195,736
From Use of Money and Property	4,000	4,000	9,266	5,266
Miscellaneous	25,300	192,458	319,077	126,619
Total Revenues	<u>17,712,175</u>	<u>17,879,333</u>	<u>18,561,245</u>	<u>681,912</u>
EXPENDITURES				
Current:				
General Government:				
Marin County Free Library	100,170	37,767	543,034	(505,267)
Education:				
Law Library	210,200	210,200	175,886	34,314
Marin County Free Library	18,443,828	18,837,126	16,107,949	2,729,177
Total Education	<u>18,654,028</u>	<u>19,047,326</u>	<u>16,283,835</u>	<u>2,763,491</u>
Capital Outlay	<u>546,646</u>	<u>1,981,452</u>	<u>1,442,453</u>	<u>538,999</u>
Total Expenditures	<u>19,300,844</u>	<u>21,066,545</u>	<u>18,269,322</u>	<u>2,797,223</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,588,669)	(3,187,212)	291,923	3,479,135
OTHER FINANCING SOURCES (USES)				
Transfers In	2,377,000	3,060,264	2,920,331	(139,933)
Transfers Out	<u>(2,589,183)</u>	<u>(2,640,876)</u>	<u>(2,443,137)</u>	<u>197,739</u>
Total Other Financing Sources (Uses), Net	<u>(212,183)</u>	<u>419,388</u>	<u>477,194</u>	<u>57,806</u>
NET CHANGE IN FUND BALANCE	(1,800,852)	(2,767,824)	769,117	3,536,941
Fund Balance - Beginning of Year	<u>11,856,177</u>	<u>11,856,177</u>	<u>11,856,177</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 10,055,325</u></u>	<u><u>\$ 9,088,353</u></u>	<u><u>\$ 12,625,294</u></u>	<u><u>\$ 3,536,941</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
FISH AND GAME FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Fines and Forfeits	\$ 46,930	\$ 46,930	\$ 25,447	\$ (21,483)
From Use of Money and Property	-	-	15	15
Total Revenues	<u>46,930</u>	<u>46,930</u>	<u>25,462</u>	<u>(21,468)</u>
EXPENDITURES				
Current:				
Public Protection:				
Nondepartmental	<u>46,930</u>	<u>44,430</u>	<u>35,423</u>	<u>9,007</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	2,500	(9,961)	(12,461)
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	(2,500)	(2,500)	-
Total Other Financing Sources, Net	<u>-</u>	<u>(2,500)</u>	<u>(2,500)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	(12,461)	(12,461)
Fund Balance - Beginning of Year	<u>39,352</u>	<u>39,352</u>	<u>39,352</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 39,352</u>	<u>\$ 39,352</u>	<u>\$ 26,891</u>	<u>\$ (12,461)</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
CHILD SUPPORT FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 3,720,488	\$ 3,335,730	\$ 3,285,892	\$ (49,838)
From Use of Money and Property	3,000	3,000	2,935	(65)
Miscellaneous	182,146	515,716	-	(515,716)
Total Revenues	<u>3,905,634</u>	<u>3,854,446</u>	<u>3,288,827</u>	<u>(565,619)</u>
EXPENDITURES				
Current:				
Public Protection:				
Child Support Services	<u>3,851,394</u>	<u>3,744,752</u>	<u>3,105,002</u>	<u>639,750</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	54,240	109,694	183,825	74,131
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(99,251)</u>	<u>(99,251)</u>	<u>(91,568)</u>	<u>7,683</u>
NET CHANGE IN FUND BALANCE	(45,011)	10,443	92,257	81,814
Fund Balance - Beginning of Year	<u>209,874</u>	<u>209,874</u>	<u>209,874</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 164,863</u>	<u>\$ 220,317</u>	<u>\$ 302,131</u>	<u>\$ 81,814</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
HEALTH AND SANITATION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and Permits	\$ 66,000	\$ 66,000	\$ 38,758	\$ (27,242)
Intergovernmental Revenues	52,274,455	62,668,726	62,215,422	(453,304)
Charges for Services	13,315	27,315	116,818	89,503
Fines and Forfeits	765,255	640,555	414,360	(226,195)
From Use of Money and Property	-	-	80,829	80,829
Total Revenues	<u>53,119,025</u>	<u>63,402,596</u>	<u>62,866,187</u>	<u>(536,409)</u>
EXPENDITURES				
Health and Sanitation				
Health and Human Services	18,877,189	18,387,304	17,713,085	674,219
Capital Outlay	-	49,000	36,055	12,945
Total Expenditures	<u>18,877,189</u>	<u>18,436,304</u>	<u>17,749,140</u>	<u>687,164</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	34,241,836	44,966,292	45,117,047	150,755
OTHER FINANCING SOURCES (USES)				
Transfers In	--	128,250	128,250	-
Transfers Out	<u>(37,829,121)</u>	<u>(47,700,171)</u>	<u>(45,162,586)</u>	<u>2,537,585</u>
Total Other Financing Uses, Net	<u>(37,829,121)</u>	<u>(47,571,921)</u>	<u>(45,034,336)</u>	<u>2,537,585</u>
NET CHANGE IN FUND BALANCE	(3,587,285)	(2,605,629)	82,711	2,688,340
Fund Balance - Beginning of Year	<u>35,029,105</u>	<u>35,029,105</u>	<u>35,029,105</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 31,441,820</u></u>	<u><u>\$ 32,423,476</u></u>	<u><u>\$ 35,111,816</u></u>	<u><u>\$ 2,688,340</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
BUILDING INSPECTION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and Permits	\$ 5,075,387	\$ 5,075,387	\$ 5,050,447	\$ (24,940)
Charges for Services	305,035	312,175	272,787	(39,388)
From Use of Money and Property	-	-	2,987	2,987
Total Revenues	<u>5,380,422</u>	<u>5,387,562</u>	<u>5,326,221</u>	<u>(61,341)</u>
EXPENDITURES				
Current:				
Public Protection:				
Community Development Agency	5,246,495	4,986,426	3,995,236	991,190
Capital Outlay	<u>266,000</u>	<u>266,000</u>	-	<u>266,000</u>
Total Expenditures	<u>5,512,495</u>	<u>5,252,426</u>	<u>3,995,236</u>	<u>1,257,190</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(132,073)	135,136	1,330,985	1,195,849
OTHER FINANCING SOURCES (USES)				
Transfers In	-	117,815	117,815	-
Transfers Out	<u>(105,213)</u>	<u>(105,213)</u>	<u>(102,518)</u>	<u>2,695</u>
NET CHANGE IN FUND BALANCE	(237,286)	147,738	1,346,282	1,198,544
Fund Balance - Beginning of Year	<u>295,785</u>	<u>295,785</u>	<u>295,785</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 58,499</u>	<u>\$ 443,523</u>	<u>\$ 1,642,067</u>	<u>\$ 1,198,544</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
ENVIRONMENTAL HEALTH SERVICES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ (1,800)	\$ (1,800)	\$ (1,756)	\$ 44
Licenses and Permits	3,888,603	3,888,603	4,063,322	174,719
Intergovernmental Revenues	220,000	88,181	82,976	(5,205)
Charges for Services	269,228	273,593	353,329	79,736
From Use of Money and Property	-	-	5,158	5,158
Miscellaneous	7,000	(81,000)	8,269	89,269
Total Revenues	<u>4,383,031</u>	<u>4,167,577</u>	<u>4,511,298</u>	<u>343,721</u>
EXPENDITURES				
Current:				
Health and Sanitation:				
Community Development Agency	4,871,808	4,727,183	3,831,015	896,168
Capital Outlay	<u>65,000</u>	<u>65,000</u>	<u>-</u>	<u>65,000</u>
Debt Service:				
Interest	<u>-</u>	<u>10,017</u>	<u>-</u>	<u>10,017</u>
Total Debt Service	<u>-</u>	<u>10,017</u>	<u>-</u>	<u>10,017</u>
Total Expenditures	<u>4,936,808</u>	<u>4,802,200</u>	<u>3,831,015</u>	<u>971,185</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(553,777)	(634,623)	680,283	1,314,906
OTHER FINANCING SOURCES (USES)				
Transfers In	-	396,918	106,918	(290,000)
Transfers Out	<u>(119,109)</u>	<u>(119,109)</u>	<u>(105,284)</u>	<u>13,825</u>
Total Other Financing Sources (Uses), Net	<u>(119,109)</u>	<u>277,809</u>	<u>1,634</u>	<u>(276,175)</u>
NET CHANGE IN FUND BALANCE	(672,886)	(356,814)	681,917	1,038,731
Fund Balance - Beginning of Year	<u>862,308</u>	<u>862,308</u>	<u>862,308</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 189,422</u>	<u>\$ 505,494</u>	<u>\$ 1,544,225</u>	<u>\$ 1,038,731</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
HIGH TECH THEFT FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 3,078,791	\$ 3,078,791	\$ 1,469,124	\$ (1,609,667)
From Use of Money and Property	-	-	(677)	(677)
Total Revenues	<u>3,078,791</u>	<u>3,078,791</u>	<u>1,468,447</u>	<u>(1,610,344)</u>
EXPENDITURES				
Current:				
Public Protection:				
District Attorney	2,833,159	2,800,297	1,464,879	1,335,418
Capital Outlay	<u>274,132</u>	<u>274,132</u>	<u>17,275</u>	<u>256,857</u>
Total Expenditures	<u>3,107,291</u>	<u>3,074,429</u>	<u>1,482,154</u>	<u>1,592,275</u>
NET CHANGE IN FUND BALANCE	(28,500)	4,362	(13,707)	(18,069)
Fund Balance - Beginning of Year	<u>10,244</u>	<u>10,244</u>	<u>10,244</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ (18,256)</u></u>	<u><u>\$ 14,606</u></u>	<u><u>\$ (3,463)</u></u>	<u><u>\$ (18,069)</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
SEWER DISTRICTS FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 148,565	\$ 148,565	\$ 47,635	\$ (100,930)
Intergovernmental Revenues	325	325	91	(234)
From Use of Money and Property	1,250	1,250	394	(856)
Total Revenues	<u>150,140</u>	<u>150,140</u>	<u>48,120</u>	<u>(102,020)</u>
EXPENDITURES				
Current:				
SMD Murray Park	131,739	131,739	19,776	111,963
SMD San Quentin	98,226	45,263	316,930	(271,667)
Total Health and Sanitation	<u>229,965</u>	<u>177,002</u>	<u>336,706</u>	<u>(159,704)</u>
Total Expenditures	<u>229,965</u>	<u>177,002</u>	<u>336,706</u>	<u>(159,704)</u>
NET CHANGE IN FUND BALANCE	(79,825)	(26,862)	(288,586)	(261,724)
Fund Balance - Beginning of Year	<u>533,841</u>	<u>533,841</u>	<u>533,841</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 454,016</u>	<u>\$ 506,979</u>	<u>\$ 245,255</u>	<u>\$ (261,724)</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
COUNTY SERVICE AREAS FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 7,056,483	\$ 7,057,983	\$ 7,405,562	\$ 347,579
Licenses and Permits	429	429	30	(399)
Intergovernmental Revenues	17,896	17,896	17,987	91
From Use of Money and Property	97,963	97,963	30,205	(67,758)
Other Revenues		130,000	130,105	105
Total Revenues	<u>7,172,771</u>	<u>7,304,271</u>	<u>7,583,889</u>	<u>279,618</u>
EXPENDITURES				
Current:				
Public Protection:				
CSA #31 County Fire	529,891	529,891	513,878	16,013
CSA #13 Marin County Upper Lucas	1,006,846	967,162	703,506	263,656
CSA #17 Kentfield	229,241	229,241	222,604	6,637
CSA #19 Fire Protection Services	2,977,500	2,977,500	2,596,089	381,411
CSA #29 Paradise Cay	876,850	822,688	490,089	332,599
CSA #6 Santa Venetia	471,429	317,136	24,724	292,412
Total Public Protection	<u>6,091,757</u>	<u>5,843,618</u>	<u>4,550,890</u>	<u>1,292,728</u>
Public Ways and Facilities:				
Public Works	11,480	6,237	-	6,237
CSA #1 Loma Verde	118,697	118,697	46,453	72,244
CSA #9 Northridge	31,080	41,080	27,492	13,588
Total Public Ways and Facilities	<u>161,257</u>	<u>166,014</u>	<u>73,945</u>	<u>92,069</u>
Health and Sanitation:				
CSA #27 Ross Valley Paramedic	60,550	62,050	61,797	253
CSA #28 West Marin Paramedic	371,427	371,427	371,427	-
Total Health and Sanitation	<u>431,977</u>	<u>433,477</u>	<u>433,224</u>	<u>253</u>
Recreation and Cultural Services:				
CSA #14 Homestead Valley	391,827	445,853	289,758	156,095
CSA #16 Greenbrae	440,293	364,317	269,616	94,701
CSA #17 Kentfield	2,015,218	1,907,659	418,885	1,488,774
CSA #18 Gallinas Village Area	185,818	157,089	134,723	22,366
CSA #20 Indian Valley	100,000	100,000	3,400	96,600
CSA #33 Stinson Beach	37,548	29,940	26,692	3,248
Total Recreation and Cultural Services	<u>3,170,704</u>	<u>3,004,858</u>	<u>1,143,074</u>	<u>1,861,784</u>
Debt Service:				
Principal	63,984	57,984	45,494	12,490
Interest	20,523	26,523	25,753	770
Total Debt Service	<u>84,507</u>	<u>84,507</u>	<u>71,247</u>	<u>13,260</u>
Total Expenditures	<u>9,940,202</u>	<u>9,532,474</u>	<u>6,272,380</u>	<u>3,260,094</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
COUNTY SERVICE AREAS FUND (CONTINUED)
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (2,767,431)	\$ (2,228,203)	\$ 1,311,509	\$ 3,539,712
OTHER FINANCING SOURCES (USES)				
Debt Issued	-	78,475	78,475	-
Transfers In	25,000	360,715	360,714	(1)
Transfers Out	-	(140,000)	(140,000)	-
Total Other Financing Sources (Uses), Net	<u>25,000</u>	<u>299,190</u>	<u>299,189</u>	<u>(1)</u>
NET CHANGE IN FUND BALANCE	(2,742,431)	(1,929,013)	1,610,698	3,539,711
Fund Balance - Beginning of Year	<u>15,824,881</u>	<u>15,824,881</u>	<u>15,824,881</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 13,082,450</u></u>	<u><u>\$ 13,895,868</u></u>	<u><u>\$ 17,435,579</u></u>	<u><u>\$ 3,539,711</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
LIGHTING FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 1,037,220	\$ 1,037,220	\$ 1,186,036	\$ 148,816
Intergovernmental Revenues	3,541	3,541	3,428	(113)
From Use of Money and Property	16,494	16,494	4,299	(12,195)
Miscellaneous	150	150	9,874	9,724
Total Revenues	<u>1,057,405</u>	<u>1,057,405</u>	<u>1,203,637</u>	<u>146,232</u>
EXPENDITURES				
Current:				
Public Ways and Facilities:				
Marin County Lighting	1,199,143	919,855	945,050	(25,195)
Rush Creek Lighting	118,667	113,897	110,156	3,741
Total Public Ways and Facilities	<u>1,317,810</u>	<u>1,033,752</u>	<u>1,055,206</u>	<u>(21,454)</u>
Capital Outlay	75,000	25,000	-	25,000
Debt Service:				
Principal	38,618	47,962	47,962	-
Interest	11,910	2,566	2,565	1
Total Debt Service	<u>50,528</u>	<u>50,528</u>	<u>50,527</u>	<u>1</u>
Total Expenditures	<u>1,443,338</u>	<u>1,109,280</u>	<u>1,105,733</u>	<u>3,547</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(385,933)	(51,875)	97,904	149,779
OTHER FINANCING USES				
Transfers Out	(25,000)	(25,000)	(25,000)	-
Total Other Financing Uses	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(410,933)	(76,875)	72,904	149,779
Fund Balance - Beginning of Year	<u>2,654,867</u>	<u>2,654,867</u>	<u>2,654,867</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 2,243,934</u></u>	<u><u>\$ 2,577,992</u></u>	<u><u>\$ 2,727,771</u></u>	<u><u>\$ 149,779</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
PERMANENT ROAD DISTRICTS FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 73,174	\$ 73,174	\$ 144,101	\$ 70,927
Intergovernmental Revenues	323	323	339	16
From Use of Money and Property	268	268	776	508
Total Revenues	<u>73,765</u>	<u>73,765</u>	<u>145,216</u>	<u>71,451</u>
EXPENDITURES				
Current:				
Public Ways and Facilities:				
PRD Bolinas Highlands	18,372	18,372	3,369	15,003
PRD Inverness #2A	--	397,822	357,609	40,213
PRD Inverness Div#2	24,407	23,800	800	23,000
PRD Monte Cristo	65,000	65,000	-	65,000
Mountain View Avenue - Lagunitas PRD	10,000	10,000	-	10,000
PRD Paradise Estates	110,462	94,125	72,155	21,970
Total Public Ways and Facilities	<u>228,241</u>	<u>609,119</u>	<u>433,933</u>	<u>175,186</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(154,476)	(535,354)	(288,717)	246,637
Fund Balance - Beginning of Year	<u>303,550</u>	<u>303,550</u>	<u>303,550</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 149,074</u>	<u>\$ (231,804)</u>	<u>\$ 14,833</u>	<u>\$ 246,637</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
TOBACCO SETTLEMENT FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 613,589	\$ 881,463	\$ 530,079	\$ (351,384)
From Use of Money and Property	-	-	889	889
Total Revenues	<u>613,589</u>	<u>881,463</u>	<u>530,968</u>	<u>(350,495)</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(613,589)</u>	<u>(888,503)</u>	<u>(685,804)</u>	<u>202,699</u>
NET CHANGE IN FUND BALANCE	-	(7,040)	(154,836)	(147,796)
Fund Balance - Beginning of Year	<u>448,764</u>	<u>448,764</u>	<u>448,764</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 448,764</u></u>	<u><u>\$ 441,724</u></u>	<u><u>\$ 293,928</u></u>	<u><u>\$ (147,796)</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
IN-HOME SUPPORTIVE SERVICES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 365,000	\$ 375,000	\$ 345,087	\$ (29,913)
From Use of Money and Property	-	-	2,619	2,619
Total Revenues	<u>365,000</u>	<u>375,000</u>	<u>347,706</u>	<u>(27,294)</u>
EXPENDITURES				
Current:				
Health and Sanitation:				
IHSS Public Authority	<u>2,977,725</u>	<u>3,249,266</u>	<u>2,738,499</u>	<u>510,767</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,612,725)	(2,874,266)	(2,390,793)	483,473
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>2,612,725</u>	<u>2,874,266</u>	<u>2,823,306</u>	<u>(50,960)</u>
NET CHANGE IN FUND BALANCE	-	-	432,513	432,513
Fund Balance - Beginning of Year	<u>288,915</u>	<u>288,915</u>	<u>288,915</u>	-
FUND BALANCE - END OF YEAR	<u>\$ 288,915</u>	<u>\$ 288,915</u>	<u>\$ 721,428</u>	<u>\$ 432,513</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
OPEN SPACE DISTRICT FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 8,012,324	\$ 8,428,468	\$ 8,712,277	\$ 283,809
Licenses and Permits	-	-	7,783	7,783
Intergovernmental Revenues	-	-	33,526	33,526
Charges for Services	35,809	35,809	1,269	(34,540)
From Use of Money and Property	162,434	212,434	29,641	(182,793)
Miscellaneous	102,000	255,470	246,466	(9,004)
Total Revenues	<u>8,312,567</u>	<u>8,932,181</u>	<u>9,030,962</u>	<u>98,781</u>
EXPENDITURES				
Current:				
General Government:				
Open Space	525,227	516,185	268,383	247,802
Recreation and Cultural Services:				
Open Space	8,349,835	8,417,108	8,139,928	277,180
Capital Outlay	<u>302,256</u>	<u>328,985</u>	<u>313,948</u>	<u>15,037</u>
Total Expenditures	<u>9,177,318</u>	<u>9,262,278</u>	<u>8,722,259</u>	<u>540,019</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(864,751)	(330,097)	308,703	638,800
OTHER FINANCING SOURCES (USES)				
Transfers in	-	445,262	445,262	-
Transfers Out	<u>(160,677)</u>	<u>(170,677)</u>	<u>(184,653)</u>	<u>(13,976)</u>
Total Other Financing Uses, Net	<u>(160,677)</u>	<u>274,585</u>	<u>260,609</u>	<u>(13,976)</u>
NET CHANGE IN FUND BALANCE	(1,025,428)	(55,512)	569,312	624,824
Fund Balance - Beginning of Year	<u>9,390,976</u>	<u>9,390,976</u>	<u>9,390,976</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 8,365,548</u>	<u>\$ 9,335,464</u>	<u>\$ 9,960,288</u>	<u>\$ 624,824</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
LOW-INCOME HOUSING FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 350,000	\$ 550,000	\$ 556,793	\$ 6,793
Licenses and Permits	463,550	463,550	610,718	147,168
Charges for Services	-	-	(17,473)	(17,473)
From Use of Money and Property	-	-	48,684	48,684
Total Revenues	<u>813,550</u>	<u>1,013,550</u>	<u>1,198,722</u>	<u>185,172</u>
EXPENDITURES				
Current:				
Public Assistance:				
Community Development Agency	583,499	1,131,876	528,668	603,208
Capital Outlay	<u>350,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>933,499</u>	<u>1,131,876</u>	<u>528,668</u>	<u>603,208</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(119,949)	(118,326)	670,054	788,380
OTHER FINANCING SOURCES (USES)				
Transfers In	250,000	250,000	250,000	-
Transfers Out	<u>(175,047)</u>	<u>(175,047)</u>	<u>(175,047)</u>	<u>-</u>
Total Other Financing Sources (Uses), Net	<u>74,953</u>	<u>74,953</u>	<u>74,953</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(44,996)	(43,373)	745,007	788,380
Fund Balance - Beginning of Year	<u>21,967,088</u>	<u>21,967,088</u>	<u>21,967,088</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 21,922,092</u></u>	<u><u>\$ 21,923,715</u></u>	<u><u>\$ 22,712,095</u></u>	<u><u>\$ 788,380</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
FLOOD CONTROL DISTRICT ZONES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 9,038,655	\$ 9,038,655	\$ 9,799,718	\$ 761,063
Licenses and Permits	-	-	-	-
Intergovernmental Revenues	24,966	1,762,466	2,978,958	1,216,492
Charges for Services	588,974	588,974	588,974	-
From Use of Money and Property	54,388	54,388	65,201	10,813
Miscellaneous	900	900	499	(401)
Total Revenues	<u>9,707,883</u>	<u>11,445,383</u>	<u>13,433,350</u>	<u>1,987,967</u>
EXPENDITURES				
Current:				
Public Protection:				
Public Works	1,018,266	930,695	796,276	134,419
FCZ #1 Novato	4,939,753	6,535,991	5,775,455	760,536
FCZ #3 Richardson Bay	2,216,584	1,604,024	854,771	749,253
FCZ #4 Bel Air and Strawberry Circle	1,122,970	946,428	310,525	635,903
FCZ #5 Stinson Beach	141,259	121,654	23,383	98,271
FCZ #6 San Rafael Meadows	68,183	57,783	18,399	39,384
FCZ #7 Santa Venetia	848,294	747,059	584,319	162,740
FCZ #9 Ross Valley Corte Madera	6,790,870	6,975,888	5,365,167	1,610,721
FCZ #10 Inverness	17,851	7,841	-	7,841
Marin County Stormwater Pollution	-	-	4,881	(4,881)
Total Public Protection	<u>17,164,030</u>	<u>17,927,363</u>	<u>13,733,176</u>	<u>4,194,187</u>
Capital Outlay	<u>5,903,375</u>	<u>903,375</u>	<u>-</u>	<u>903,375</u>
Total Expenditures	<u>23,067,405</u>	<u>18,830,738</u>	<u>13,733,176</u>	<u>5,097,562</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(13,359,522)	(7,385,355)	(299,826)	7,085,529
OTHER FINANCING SOURCES (USES)				
Transfers In	211,026	211,026	211,026	-
Transfers Out	-	(15,000)	(15,000)	-
Total Other Financing Sources (Uses), Net	<u>211,026</u>	<u>196,026</u>	<u>196,026</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(13,148,496)	(7,189,329)	(103,800)	7,085,529
Fund Balance - Beginning of Year	<u>32,164,756</u>	<u>32,164,756</u>	<u>32,164,756</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 19,016,260</u>	<u>\$ 24,975,427</u>	<u>\$ 32,060,956</u>	<u>\$ 7,085,529</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
MISCELLANEOUS SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 655,782	\$ 2,789,934	\$ 551,253	\$ (2,238,681)
Charges for Services	740,000	740,000	720,541	(19,459)
From Use of Money and Property	4,100	4,100	4,728	628
Miscellaneous		500,000	-	(500,000)
Total Revenues	<u>1,399,882</u>	<u>4,034,034</u>	<u>1,276,522</u>	<u>(2,757,512)</u>
EXPENDITURES				
Current:				
Public Protection:				
Assessor-Recorder	517,151	478,110	194,115	283,995
Probation	731,401	943,471	514,481	428,990
Sheriff	115,123	680,302	677,207	3,095
Total Public Protection	<u>1,363,675</u>	<u>2,101,883</u>	<u>1,385,803</u>	<u>716,080</u>
Capital Outlay		<u>661,000</u>	<u>82,011</u>	<u>578,989</u>
Total Expenditures	<u>1,363,675</u>	<u>2,762,883</u>	<u>1,467,814</u>	<u>1,295,069</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	36,207	1,271,151	(191,292)	(1,462,443)
OTHER FINANCING SOURCES (USES)				
Transfers In	18,467	18,467	-	(18,467)
Transfers Out	<u>(265,541)</u>	<u>(265,541)</u>	<u>(263,539)</u>	<u>2,002</u>
Total Other Financing Sources (Uses), Net	<u>(247,074)</u>	<u>(247,074)</u>	<u>(263,539)</u>	<u>(16,465)</u>
NET CHANGE IN FUND BALANCE	(210,867)	1,024,077	(454,831)	(1,478,908)
Fund Balance - Beginning of Year	<u>2,487,546</u>	<u>2,487,546</u>	<u>2,487,546</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 2,276,679</u></u>	<u><u>\$ 3,511,623</u></u>	<u><u>\$ 2,032,715</u></u>	<u><u>\$ (1,478,908)</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
PUBLIC WAYS AND FACILITIES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 67,000	\$ 67,000	\$ 74,630	\$ 7,630
Licenses and Permits	790,000	790,000	1,821,606	1,031,606
Charges for Services	-	-	18,516	18,516
From Use of Money and Property	-	20,000	32,874	12,874
Total Revenues	<u>857,000</u>	<u>877,000</u>	<u>1,947,626</u>	<u>1,070,626</u>
EXPENDITURES				
Current:				
Public Ways and Facilities:				
Public Works	20,000	40,000	17,050	22,950
Health and Sanitation:				
Community Development Agency	<u>127,296</u>	<u>119,283</u>	<u>69,373</u>	<u>49,910</u>
Total Expenditures	<u>147,296</u>	<u>159,283</u>	<u>86,423</u>	<u>72,860</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>709,704</u>	<u>717,717</u>	<u>1,861,203</u>	<u>1,143,486</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(770,000)</u>	<u>(770,000)</u>	<u>(770,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(60,296)	(52,283)	1,091,203	1,143,486
Fund Balance - Beginning of Year	<u>5,435,803</u>	<u>5,435,803</u>	<u>5,435,803</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 5,375,507</u></u>	<u><u>\$ 5,383,520</u></u>	<u><u>\$ 6,527,006</u></u>	<u><u>\$ 1,143,486</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
RESTRICTED HOUSING FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
From Use of Money and Property	\$ -	\$ -	\$ 3,825	\$ 3,825
NET CHANGE IN FUND BALANCE	-	-	3,825	3,825
Fund Balance - Beginning of Year	2,805,410	2,805,410	2,805,410	-
FUND BALANCE - END OF YEAR	<u>\$ 2,805,410</u>	<u>\$ 2,805,410</u>	<u>\$ 2,809,235</u>	<u>\$ 3,825</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
RECREATIONAL AND CULTURAL SERVICES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 11,472,541	\$ 11,974,408	\$ 15,547,563	\$ 3,573,155
Intergovernmental Revenues	-	698,433	73,183	(625,250)
From Use of Money and Property	245,644	245,644	31,625	(214,019)
Miscellaneous	-	-	11,025	11,025
Total Revenues	<u>11,718,185</u>	<u>12,918,485</u>	<u>15,663,396</u>	<u>2,744,911</u>
EXPENDITURES				
Current:				
General Government				
Parks	734	144	144	-
Recreation and Cultural Services				
Parks	11,076,634	10,739,509	10,056,349	683,160
Capital Outlay	<u>27,831</u>	<u>40,255</u>	<u>27,831</u>	<u>12,424</u>
Total Expenditures	<u>11,105,199</u>	<u>10,779,908</u>	<u>10,084,324</u>	<u>695,584</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	612,986	2,138,577	5,579,072	3,440,495
OTHER FINANCING SOURCES (USES)				
Transfers In		164,331	164,331	-
Transfers Out	<u>(111,483)</u>	<u>(259,621)</u>	<u>(253,327)</u>	<u>6,294</u>
Total Other Financing Sources (Uses), Net	<u>(111,483)</u>	<u>(95,290)</u>	<u>(88,996)</u>	<u>6,294</u>
NET CHANGE IN FUND BALANCE	501,503	2,043,287	5,490,076	3,446,789
Fund Balance - Beginning of Year	<u>16,401,785</u>	<u>16,401,785</u>	<u>16,401,785</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 16,903,288</u>	<u>\$ 18,445,072</u>	<u>\$ 21,891,861</u>	<u>\$ 3,446,789</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
MCERA EMPLOYEE OPERATIONS FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 2,711,489	\$ 2,711,489
From Use of Money and Property	-	-	390	390
Miscellaneous	<u>3,187,974</u>	<u>3,187,974</u>	<u>-</u>	<u>(3,187,974)</u>
Total Revenues	<u>3,187,974</u>	<u>3,187,974</u>	<u>2,711,879</u>	<u>(476,095)</u>
EXPENDITURES				
Current:				
General Government:				
Retirement	<u>3,086,645</u>	<u>3,086,645</u>	<u>2,581,109</u>	<u>505,536</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	101,329	101,329	130,770	29,441
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(101,329)</u>	<u>(101,329)</u>	<u>(93,772)</u>	<u>7,557</u>
Total Other Financing Uses	<u>(101,329)</u>	<u>(101,329)</u>	<u>(93,772)</u>	<u>7,557</u>
NET CHANGE IN FUND BALANCE	-	-	36,998	36,998
Fund Balance - Beginning of Year	<u>4,983</u>	<u>4,983</u>	<u>4,983</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 4,983</u>	<u>\$ 4,983</u>	<u>\$ 41,981</u>	<u>\$ 36,998</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
HEALTH SERVICES FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 2,500,000	\$ 4,665,020	\$ 2,305,459	\$ (2,359,561)
From Use of Money and Property	-	-	11,366	11,366
Total Revenues	<u>2,500,000</u>	<u>4,665,020</u>	<u>2,316,825</u>	<u>(2,348,195)</u>
EXPENDITURES				
Current:				
Health and Sanitation:				
Health and Human Services	<u>6,648,635</u>	<u>8,123,986</u>	<u>5,613,242</u>	<u>2,510,744</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,148,635)	(3,458,966)	(3,296,417)	162,549
OTHER FINANCING SOURCES (USES)				
Transfers In	2,500,000	2,500,000	1,362,105	(1,137,895)
Transfers Out	<u>(25,476)</u>	<u>(142,976)</u>	<u>(117,926)</u>	<u>25,050</u>
Total Other Financing Uses	<u>2,474,524</u>	<u>2,357,024</u>	<u>1,244,179</u>	<u>(1,112,845)</u>
NET CHANGE IN FUND BALANCE	(1,674,111)	(1,101,942)	(2,052,238)	(950,296)
Fund Balance - Beginning of Year	<u>5,458,133</u>	<u>5,458,133</u>	<u>5,458,133</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 3,784,022</u>	<u>\$ 4,356,191</u>	<u>\$ 3,405,895</u>	<u>\$ (950,296)</u>

THIS PAGE INTENTIONALLY LEFT BLANK



NONMAJOR DEBT SERVICE FUNDS

**COUNTY OF MARIN
NONMAJOR DEBT SERVICE FUNDS**

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources for, and the payment of, principal and interest on the County's general long-term debt and related costs.

Open Space Debt Service Fund

The Open Space Debt Service Fund is used to account for the accumulation of resources for the payment of the 2013 Open Space Revenue Bonds debt principal, interest, and related costs. In August 2013, the Marin County Open Space Finance Authority issued \$6.2 million in revenue bonds for the purpose of refunding on a current basis the Marin County Open Space Financing Authority's 2002 revenue bonds, and to provide funds to finance public capital improvements.

Pension Obligation Bond Fund (2003 POB Fund)

The Pension Obligation Bond Fund is used to accumulate resources for the payment of principal and interest and related costs of the Taxable Pension Obligation Bond series 2003. The bonds were sold to provide funds to refinance the County's actuarial accrued liability with respect to retirement benefits for County employees and retirees.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for and the payment of principal and interest on the County's general long-term debt and related costs.

Tobacco Securitization Fund

The Tobacco Securitization Fund is used to account for the County's portion of receipts from the Tobacco Industry from the sale of tobacco products and the payment of Tobacco Settlement Asset-Backed Bonds of 2007 debt principle, interest, and related costs.

**COUNTY OF MARIN
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2021**

	Open Space Debt Service Fund	2003 POB Fund	Debt Service Fund	Tobacco Securitization Fund	Total
ASSETS					
Cash and Investments in County Pool	\$ 690,250	\$ 4,590,859	\$ 127,611	\$ 403	\$ 5,409,123
Cash with Fiscal Agent	-	3,044	2,697	3,496,241	3,501,982
Prepaid Items	-	-	2,104	-	2,104
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 690,250</u>	<u>\$ 4,593,903</u>	<u>\$ 132,412</u>	<u>\$ 3,496,644</u>	<u>\$ 8,913,209</u>
LIABILITIES					
Accounts Payable and Accrued Expenditures	\$ 3,555	\$ -	\$ -	\$ -	\$ 3,555
Total Liabilities	<u>3,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,555</u>
FUND BALANCES					
Nonspendable	-	-	2,104	-	2,104
Assigned	686,695	4,593,903	130,308	3,496,644	8,907,550
Total Fund Balances	<u>686,695</u>	<u>4,593,903</u>	<u>132,412</u>	<u>3,496,644</u>	<u>8,909,654</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$ 690,250</u>	<u>\$ 4,593,903</u>	<u>\$ 132,412</u>	<u>\$ 3,496,644</u>	<u>\$ 8,913,209</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
YEAR ENDED JUNE 30, 2021**

	Open Space Debt Service Fund	2003 POB Fund	Debt Service Fund	Tobacco Securitization Fund	Total
REVENUES					
Taxes	\$ 607,118	\$ -	\$ 88,118	\$ -	\$ 695,236
From Use of Money and Property	(399)	(44,534)	(5,291)	400	(49,824)
Miscellaneous	-	89	-	2,802,198	2,802,287
Total Revenues	<u>606,719</u>	<u>(44,445)</u>	<u>82,827</u>	<u>2,802,598</u>	<u>3,447,699</u>
EXPENDITURES					
Current:					
General Government	-	4,407	12,242	19,565	36,214
Health and Sanitation	-	-	11,076	-	11,076
Recreation and Cultural Services	22,791	-	-	-	22,791
Debt Service:					
Principal	530,148	7,620,000	2,177,103	1,245,000	11,572,251
Interest	94,572	4,004,589	3,268,701	1,553,730	8,921,592
Total Expenditures	<u>647,511</u>	<u>11,628,996</u>	<u>5,469,122</u>	<u>2,818,295</u>	<u>20,563,924</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(40,792)	(11,673,441)	(5,386,295)	(15,697)	(17,116,225)
OTHER FINANCING SOURCES (USES)					
Transfers In	618,222	11,705,596	5,365,517	-	17,689,335
Transfers Out	(618,222)	-	-	-	(618,222)
Total Other Financing Sources (Uses), Net	<u>-</u>	<u>11,705,596</u>	<u>5,365,517</u>	<u>-</u>	<u>17,071,113</u>
NET CHANGE IN FUND BALANCES	(40,792)	32,155	(20,778)	(15,697)	(45,112)
Fund Balances - Beginning of Year	<u>727,487</u>	<u>4,561,748</u>	<u>153,190</u>	<u>3,512,341</u>	<u>8,954,766</u>
FUND BALANCES - END OF YEAR	<u>\$ 686,695</u>	<u>\$ 4,593,903</u>	<u>\$ 132,412</u>	<u>\$ 3,496,644</u>	<u>\$ 8,909,654</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
OPEN SPACE DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 685,500	\$ 685,500	\$ 607,118	\$ (78,382)
From Use of Money and Property	-	-	(399)	(399)
Total Revenues	<u>685,500</u>	<u>685,500</u>	<u>606,719</u>	<u>(78,781)</u>
EXPENDITURES				
Current:				
Recreation and Cultural Services:				
Open Space	<u>40,500</u>	<u>40,500</u>	<u>22,791</u>	<u>17,709</u>
Debt Service:				
Principal	512,000	512,000	530,148	(18,148)
Interest	<u>112,000</u>	<u>112,000</u>	<u>94,572</u>	<u>17,428</u>
Total Debt Service	<u>624,000</u>	<u>624,000</u>	<u>624,720</u>	<u>(720)</u>
Total Expenditures	<u>664,500</u>	<u>664,500</u>	<u>647,511</u>	<u>16,989</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	21,000	21,000	(40,792)	(61,792)
OTHER FINANCING SOURCES (USES)				
Transfers In	634,000	634,000	618,222	(15,778)
Transfers Out	<u>(634,000)</u>	<u>(634,000)</u>	<u>(618,222)</u>	<u>15,778</u>
Total Other Financing Sources (Uses), Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	21,000	21,000	(40,792)	(61,792)
Fund Balance - Beginning of Year	<u>727,487</u>	<u>727,487</u>	<u>727,487</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 748,487</u>	<u>\$ 748,487</u>	<u>\$ 686,695</u>	<u>\$ (61,792)</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
2003 PENSION OBLIGATION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
From Use of Money and Property	\$ 7,500	\$ 7,500	\$ (44,534)	\$ (52,034)
Miscellaneous	11,627,089	11,627,089	89	(11,627,000)
Total Revenues	<u>11,634,589</u>	<u>11,634,589</u>	<u>(44,445)</u>	<u>(11,679,034)</u>
EXPENDITURES				
Current:				
General Government:				
Nondepartmental	10,000	10,000	4,407	5,593
Debt Service:				
Principal	7,620,000	7,620,000	7,620,000	-
Interest	4,004,589	4,004,589	4,004,589	-
Total Debt Service	<u>11,624,589</u>	<u>11,624,589</u>	<u>11,624,589</u>	<u>-</u>
Total Expenditures	<u>11,634,589</u>	<u>11,634,589</u>	<u>11,628,996</u>	<u>5,593</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(11,673,441)	(11,673,441)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	11,705,596	11,705,596
NET CHANGE IN FUND BALANCE	-	-	32,155	32,155
Fund Balance - Beginning of Year	<u>4,561,748</u>	<u>4,561,748</u>	<u>4,561,748</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 4,561,748</u></u>	<u><u>\$ 4,561,748</u></u>	<u><u>\$ 4,593,903</u></u>	<u><u>\$ 32,155</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 93,000	\$ 115,000	\$ 88,118	\$ (26,882)
From Use of Money and Property	1,123	1,123	(5,291)	(6,414)
Total Revenues	<u>94,123</u>	<u>116,123</u>	<u>82,827</u>	<u>(33,296)</u>
EXPENDITURES				
Current:				
General Government:				
Nondepartmental	14,000	16,184	12,242	3,942
Health and Sanitation				
Community Development Agency	16,864	15,780	11,076	4,704
Debt Service:				
Principal	2,095,563	2,177,521	2,177,103	418
Interest	3,339,213	3,278,155	3,268,701	9,454
Total Debt Service	<u>5,434,776</u>	<u>5,455,676</u>	<u>5,445,804</u>	<u>9,872</u>
Total Expenditures	<u>5,465,640</u>	<u>5,487,640</u>	<u>5,469,122</u>	<u>18,518</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,371,517)	(5,371,517)	(5,386,295)	(14,778)
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>5,371,517</u>	<u>5,371,517</u>	<u>5,365,517</u>	<u>(6,000)</u>
NET CHANGE IN FUND BALANCE	-	-	(20,778)	(20,778)
Fund Balance - Beginning of Year	<u>153,190</u>	<u>153,190</u>	<u>153,190</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 153,190</u>	<u>\$ 153,190</u>	<u>\$ 132,412</u>	<u>\$ (20,778)</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
TOBACCO SECURITIZATION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
From Use of Money and Property	\$ 125,000	\$ 125,000	\$ 400	\$ (124,600)
Miscellaneous	1,648,200	2,728,200	2,802,198	73,998
Total Revenues	<u>1,773,200</u>	<u>2,853,200</u>	<u>2,802,598</u>	<u>(50,602)</u>
EXPENDITURES				
Current:				
General Government:				
Nondepartmental	50,000	50,000	19,565	30,435
Debt Service:				
Principal	-	1,245,000	1,245,000	-
Interest	1,723,200	1,558,200	1,553,730	4,470
Total Debt Service	<u>1,723,200</u>	<u>2,803,200</u>	<u>2,798,730</u>	<u>4,470</u>
Total Expenditures	<u>1,773,200</u>	<u>2,853,200</u>	<u>2,818,295</u>	<u>34,905</u>
NET CHANGE IN FUND BALANCE	-	-	(15,697)	(15,697)
Fund Balance - Beginning of Year	<u>3,512,341</u>	<u>3,512,341</u>	<u>3,512,341</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 3,512,341</u></u>	<u><u>\$ 3,512,341</u></u>	<u><u>\$ 3,496,644</u></u>	<u><u>\$ (15,697)</u></u>

NONMAJOR CAPITAL PROJECTS FUNDS

**COUNTY OF MARIN
NONMAJOR CAPITAL PROJECT FUNDS**

CAPITAL PROJECT FUNDS

Capital project funds are used to account for financial resources that are restricted, committed, or assigned to expenditures for the acquisition of major capital assets other than those financed by proprietary funds. Funding may only be used for the purpose obtained.

Courthouse Construction Fund

This fund provides for the appropriation of Court Construction Funds, restricted by law to be used for the development, rehabilitation, and/or enhancement of Court facilities.

Miscellaneous Capital Projects Fund

This fund is a general government fund used to account for revenues and expenditures related to capital improvements and infrastructure rehabilitation.

Other Capital Projects Fund

This fund is used primarily to finance or reimburse the financing of various County capital improvements, including the County's road and bridge infrastructure program, and projects financed by the 2015 certificates of participation proceeds.

**COUNTY OF MARIN
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2021**

	Courthouse Construction Fund	Miscellaneous Capital Projects Fund	Other Capital Projects Fund	Total
ASSETS				
Cash and Investments in County Pool	\$ 554,543	\$ 10,528,823	\$ 22,711,522	\$ 33,794,888
Accounts Receivable	-	10,592	8,190,272	8,200,864
Due from Other Governmental Agencies	-	4,397	-	4,397
	<u>554,543</u>	<u>10,543,812</u>	<u>30,901,794</u>	<u>42,000,149</u>
Total Assets	\$ 554,543	\$ 10,543,812	\$ 30,901,794	\$ 42,000,149
LIABILITIES				
Accounts Payable and Accrued Expenditures	\$ -	\$ 488,032	\$ 2,914,878	\$ 3,402,910
Accrued Salaries and Benefits	-	14,896	1,457	16,353
Other Liabilities	3,885	2,506	-	6,391
	<u>3,885</u>	<u>505,434</u>	<u>2,916,335</u>	<u>3,425,654</u>
Total Liabilities	3,885	505,434	2,916,335	3,425,654
FUND BALANCES				
Restricted	-	-	-	-
Assigned	550,658	10,038,378	27,985,459	38,574,495
	<u>550,658</u>	<u>10,038,378</u>	<u>27,985,459</u>	<u>38,574,495</u>
Total Fund Balances	550,658	10,038,378	27,985,459	38,574,495
	<u>\$ 554,543</u>	<u>\$ 10,543,812</u>	<u>\$ 30,901,794</u>	<u>\$ 42,000,149</u>
Total Liabilities and Fund Balances	\$ 554,543	\$ 10,543,812	\$ 30,901,794	\$ 42,000,149

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2021**

	Courthouse Construction Fund	Miscellaneous Capital Projects Fund	Other Capital Projects Fund	Total
REVENUES				
Intergovernmental Revenues	\$ -	\$ 490,511	\$ 21,797,089	\$ 22,287,600
Charges for Service	-	661,038	-	661,038
Fines and Forfeits	212,104	-	-	212,104
From Use of Money and Property	1,481	10,829	10,197	22,507
Miscellaneous	-	97,013	(77,427)	19,586
Total Revenues	<u>213,585</u>	<u>1,259,391</u>	<u>21,729,859</u>	<u>23,202,835</u>
EXPENDITURES				
Current:				
General Government	-	3,724,260	264,791	3,989,051
Public Ways and Facilities	-	-	10,072,901	10,072,901
Capital Outlay	-	3,094,815	20,585,276	23,680,091
Total Expenditures	<u>-</u>	<u>6,819,075</u>	<u>30,922,968</u>	<u>37,742,043</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	213,585	(5,559,684)	(9,193,109)	(14,539,208)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	6,773,046	8,386,701	15,159,747
Transfers Out	(379,108)	(605,453)	(215,122)	(1,199,683)
Total Other Financing Sources (Uses), Net	<u>(379,108)</u>	<u>6,167,593</u>	<u>8,171,579</u>	<u>13,960,064</u>
NET CHANGE IN FUND BALANCES	(165,523)	607,909	(1,021,530)	(579,144)
Fund Balances - Beginning of Year	<u>716,181</u>	<u>9,430,469</u>	<u>29,006,989</u>	<u>39,153,639</u>
FUND BALANCES - END OF YEAR	<u>\$ 550,658</u>	<u>\$ 10,038,378</u>	<u>\$ 27,985,459</u>	<u>\$ 38,574,495</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
COURTHOUSE CONSTRUCTION FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Fines and Forfeits	\$ 379,108	\$ 379,108	\$ 212,104	\$ (167,004)
From Use of Money and Property	-	-	1,481	1,481
Total Revenues	<u>379,108</u>	<u>379,108</u>	<u>213,585</u>	<u>(165,523)</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(379,108)</u>	<u>(379,108)</u>	<u>(379,108)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	(165,523)	(165,523)
Fund Balance - Beginning of Year	<u>716,181</u>	<u>716,181</u>	<u>716,181</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 716,181</u></u>	<u><u>\$ 716,181</u></u>	<u><u>\$ 550,658</u></u>	<u><u>\$ (165,523)</u></u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
MISCELLANEOUS CAPITAL PROJECT FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 10,140	\$ 2,089,773	\$ 490,511	\$ (1,599,262)
Charges for Services	551,822	551,822	661,038	109,216
From Use of Money and Property	-	-	10,829	10,829
Miscellaneous	-	110,224	97,013	(13,211)
Total Revenues	<u>561,962</u>	<u>2,751,819</u>	<u>1,259,391</u>	<u>(1,492,428)</u>
EXPENDITURES				
Current:				
General Government:				
County Administrator	(3,991)	(3,991)	105,262	(109,253)
Public Works	7,936,092	7,160,682	3,618,998	3,541,684
Total General Government	<u>7,932,101</u>	<u>7,156,691</u>	<u>3,724,260</u>	<u>3,432,431</u>
Recreation and Cultural Services:				
Parks	73,323	-	-	-
Capital Outlay				
	<u>8,005,424</u>	<u>10,811,168</u>	<u>3,094,815</u>	<u>7,716,353</u>
Total Expenditures	<u>8,005,424</u>	<u>17,967,859</u>	<u>6,819,075</u>	<u>11,148,784</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(7,443,462)	(15,216,040)	(5,559,684)	9,656,356
OTHER FINANCING SOURCES (USES)				
Transfers In	5,000,000	6,734,415	6,773,046	38,631
Transfers Out	(60,037)	(685,588)	(605,453)	80,135
Total Other Financing Sources (Uses), Net	<u>4,939,963</u>	<u>6,048,827</u>	<u>6,167,593</u>	<u>118,766</u>
NET CHANGE IN FUND BALANCE	(2,503,499)	(9,167,213)	607,909	9,775,122
Fund Balance - Beginning of Year	<u>9,430,469</u>	<u>9,430,469</u>	<u>9,430,469</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 6,926,970</u>	<u>\$ 263,256</u>	<u>\$ 10,038,378</u>	<u>\$ 9,775,122</u>

**COUNTY OF MARIN
BUDGETARY COMPARISON SCHEDULE
OTHER CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 3,928,600	\$ 25,453,374	\$ 21,797,089	\$ (3,656,285)
From Use of Money and Property	-	-	10,197	10,197
Miscellaneous	-	(6,325)	(77,427)	(71,102)
Total Revenues	<u>3,928,600</u>	<u>25,447,049</u>	<u>21,729,859</u>	<u>(3,717,190)</u>
EXPENDITURES				
Current:				
General Government:				
Department of Public Works	2,399,846	354,470	264,791	89,679
Public Ways and Facilities:				
Public Works	34,724,272	10,195,742	10,072,901	122,841
Capital Outlay		<u>22,600,000</u>	<u>20,585,276</u>	<u>2,014,724</u>
Total Expenditures	<u>37,124,118</u>	<u>33,150,212</u>	<u>30,922,968</u>	<u>2,227,244</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(33,195,518)	(7,703,163)	(9,193,109)	(1,489,946)
OTHER FINANCING SOURCES (USES)				
Transfers In	3,000,000	8,393,026	8,386,701	(6,325)
Transfers Out	<u>(218,343)</u>	<u>(218,343)</u>	<u>(215,122)</u>	<u>3,221</u>
Total Other Financing Sources (Uses), Net	<u>2,781,657</u>	<u>8,174,683</u>	<u>8,171,579</u>	<u>(3,104)</u>
NET CHANGE IN FUND BALANCE	(30,413,861)	471,520	(1,021,530)	(1,493,050)
Fund Balance - Beginning of Year	<u>29,006,989</u>	<u>29,006,989</u>	<u>29,006,989</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ (1,406,872)</u>	<u>\$ 29,478,509</u>	<u>\$ 27,985,459</u>	<u>\$ (1,493,050)</u>

THIS PAGE INTENTIONALLY LEFT BLANK



NONMAJOR ENTERPRISE FUNDS

COUNTY OF MARIN NONMAJOR ENTERPRISE 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 to have the costs of providing goods or services (including depreciation and amortization) to the general public on a continuing basis be financed primarily through user charges; or where the County has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. Enterprise Funds should generate revenue sufficient, as a goal, to support the full operating costs of these funds.

Gross Airport

The Gross Airport fund is used to account for the general airport operations, office and administrative expenses and the maintenance of airport facilities, including the replacement of exterior lighting fixtures, runway, taxiway and ramp lighting, heating and air conditioning service. Major revenue sources include fuel flow fees, rents, land leases, airport royalties, and interest earnings.

Marin County Fair

The Marin County Fair fund was established to provide for operations of the annual Marin County Fair. The Marin County Fair offers colorful traditions and innovations, unparalleled art and photography, farm animals, family activities, popular concerts, thrilling rides, leading-edge exhibits, and spectacular fireworks. The Marin County Fair fund is used to account for both revenues and expenses generated by the annual Marin County Fair. The Marin County Fair for FY 2020 was cancelled due to the pandemic. The County of Marin had reserved the fairgrounds to serve as a vital resource in its response to COVID-19 Pandemic Emergency.

Marin.Org

Marin.Org was initially created from the use of grant funds to inform Marin County citizens and visitors of government services provided in the County, as well as a community calendar of events. Once the grant funding was used, the County established Marin.Org as an enterprise fund and began charging a membership fee for both government and business members for their participation in the community calendar of events.

Marin Commons Property Management

Established to account for the property management activities of 1600 Los Gamos Blvd. in San Rafael.

San Geronimo Golf Course

In late 2017, the Board of Supervisors approved the purchase of the San Geronimo Golf Course and established an interim maintenance agreement for its operation while the community engagement provides informed future uses of the property. The San Geronimo Golf Course enterprise was established to account for all revenues and expenses that occur throughout the interim use of the golf course. This fund ceased operations and has been closed in FY 2021.

**COUNTY OF MARIN
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
JUNE 30, 2021**

	Gross Airport	Marin County Fair	Marin.Org	Marin Commons Property Management	San Geronimo Golf Course	Total
ASSETS						
Current Assets:						
Cash and Investments in County Pool	\$ 711,261	\$ 873,792	\$ 317,345	\$ 3,258,237	\$ -	\$ 5,160,635
Accounts Receivable	38,263	636	165,364	94,735	-	298,998
Prepaid Items and Other Assets	-	1,163	-	-	-	1,163
Total Current Assets	<u>749,524</u>	<u>875,591</u>	<u>482,709</u>	<u>3,352,972</u>	<u>-</u>	<u>5,460,796</u>
Noncurrent Assets:						
Capital Assets:						
Nondepreciable	1,764,178	1,777,659	-	-	-	3,541,837
Depreciable and Amortizable, Net	7,798,934	582,381	65,173	3,670,983	-	12,117,471
Total Noncurrent Assets	<u>9,563,112</u>	<u>2,360,040</u>	<u>65,173</u>	<u>3,670,983</u>	<u>-</u>	<u>15,659,308</u>
Total Assets	<u>\$ 10,312,636</u>	<u>\$ 3,235,631</u>	<u>\$ 547,882</u>	<u>\$ 7,023,955</u>	<u>\$ -</u>	<u>\$ 21,120,104</u>
LIABILITIES						
Current Liabilities:						
Accounts Payable	\$ 6,763	\$ 13,069	\$ -	\$ 597,138	\$ -	\$ 616,970
Accrued Salaries and Benefits	2,197	-	-	848	-	3,045
Interest Payable	10,712	-	-	8,905	-	19,617
Other Liabilities	-	-	-	125,686	-	125,686
Due to Other Funds	1,100,000	-	-	-	-	1,100,000
Unearned Revenues	-	30,125	-	-	-	30,125
Long-Term Notes Payable	42,000	-	-	177,905	-	219,905
Compensated Absences	24,543	-	-	-	-	24,543
Total Current Liabilities	<u>1,186,215</u>	<u>43,194</u>	<u>-</u>	<u>910,482</u>	<u>-</u>	<u>2,139,891</u>
Long-Term Liabilities:						
Long-Term Notes Payable	40,000	-	-	-	-	40,000
Compensated Absences	3,432	-	-	-	-	3,432
Total Noncurrent Liabilities	<u>43,432</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,432</u>
Total Liabilities	1,229,647	43,194	-	910,482	-	2,183,323
NET POSITION						
Net Investment in Capital Assets	9,481,112	2,360,040	65,173	3,493,078	-	15,399,403
Unrestricted	(398,123)	832,397	482,709	2,620,395	-	3,537,378
Total Net Position	<u>9,082,989</u>	<u>3,192,437</u>	<u>547,882</u>	<u>6,113,473</u>	<u>-</u>	<u>18,936,781</u>
Total Liabilities and Net Position	<u>\$ 10,312,636</u>	<u>\$ 3,235,631</u>	<u>\$ 547,882</u>	<u>\$ 7,023,955</u>	<u>\$ -</u>	<u>\$ 21,120,104</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021**

	Gross Airport	Marin County Fair	Marin.Org	Marin Commons Property Management	San Geronimo Golf Course	Total
OPERATING REVENUES						
Charges for Services	\$ 716,390	\$ -	\$ 1,167,282	\$ -	\$ -	\$ 1,883,672
Other Revenue	37,861	(89)	-	26,232	(10,040)	53,964
Total Operating Revenues	<u>754,251</u>	<u>(89)</u>	<u>1,167,282</u>	<u>26,232</u>	<u>(10,040)</u>	<u>1,937,636</u>
OPERATING EXPENSES						
Salaries and Employee Benefits	207,662	-	-	18,259	-	225,921
Services and Supplies	494,560	33,596	1,297,522	3,662,707	-	5,488,385
Depreciation and Amortization	103,825	22,670	17,003	390,166	-	533,664
Total Operating Expenses	<u>806,047</u>	<u>56,266</u>	<u>1,314,525</u>	<u>4,071,132</u>	<u>-</u>	<u>6,247,970</u>
OPERATING INCOME (LOSS)	(51,796)	(56,355)	(147,243)	(4,044,900)	(10,040)	(4,310,334)
NONOPERATING REVENUES (EXPENSES)						
Intergovernmental Revenue	271,727	77,480	-	-	-	349,207
Investment Income - Unrestricted	161,956	1,332	1,228	4,995,177	(10)	5,159,683
Interest Expense	(3,032)	-	-	(79,508)	-	(82,540)
Total Nonoperating Revenues, Net	<u>430,651</u>	<u>78,812</u>	<u>1,228</u>	<u>4,915,669</u>	<u>(10)</u>	<u>5,426,350</u>
INCOME BEFORE TRANSFERS	378,855	22,457	(146,015)	870,769	(10,050)	1,116,016
Transfers In	5,034	-	-	1,044,441	-	1,049,475
Transfers Out	(5,867)	-	-	(83,919)	-	(89,786)
CHANGE IN NET POSITION	378,022	22,457	(146,015)	1,831,291	(10,050)	2,075,705
Net Position - Beginning of Year	<u>8,704,967</u>	<u>3,169,980</u>	<u>693,897</u>	<u>4,282,182</u>	<u>10,050</u>	<u>16,861,076</u>
NET POSITION - END OF YEAR	<u>\$ 9,082,989</u>	<u>\$ 3,192,437</u>	<u>\$ 547,882</u>	<u>\$ 6,113,473</u>	<u>\$ -</u>	<u>\$ 18,936,781</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021**

	Gross Airport	Marin County Fair	Marin.Org
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Customers	\$ 715,988	\$ (133)	\$ 1,223,004
Cash Paid to Suppliers for Goods and Services	(500,933)	(26,600)	(1,370,069)
Cash Paid to Employees for Salaries and Benefits	(208,470)	-	-
Net Cash Provided (Used) by Operating Activities	<u>6,585</u>	<u>(26,733)</u>	<u>(147,065)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Revenues	271,727	77,480	-
Transfers In	5,034	-	-
Transfers Out	(5,867)	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>270,894</u>	<u>77,480</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Payments on Debt Related to the Acquisition of Capital Assets	(44,000)	-	-
Interest Repayments Related to Capital Purposes	(4,621)	-	-
Payments Related to the Acquisition of Capital Assets	-	-	(30,480)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(48,621)</u>	<u>-</u>	<u>(30,480)</u>
CASH FLOWS FROM INVESTING ACTIVITY			
Interest and Investments Earnings Received	<u>161,956</u>	<u>1,332</u>	<u>1,228</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	390,814	52,079	(176,317)
Cash and Cash Equivalents - Beginning of Year	<u>320,447</u>	<u>821,713</u>	<u>493,662</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 711,261</u>	<u>\$ 873,792</u>	<u>\$ 317,345</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (51,796)	\$ (56,355)	\$ (147,243)
Depreciation and Amortization	103,825	22,670	17,003
Changes in Assets and Liabilities:			
(Increase) Decrease in:			
Accounts Receivable	(38,263)	-	55,722
Prepaid Items and Other Assets	-	5,396	-
Increase (Decrease) in:			
Accounts Payable	(6,373)	1,600	(72,547)
Accrued Salaries and Benefits	570	-	-
Unearned Revenues	-	(44)	-
Compensated Absences	(1,378)	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 6,585</u>	<u>\$ (26,733)</u>	<u>\$ (147,065)</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
NONMAJOR ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 2021**

	Marin Commons Property Management	San Geronimo Golf Course	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Receipts from Customers	\$ 123,839	\$ (916)	\$ 2,061,782
Cash Paid to Suppliers for Goods and Services	(3,462,024)	(1,084)	(5,360,710)
Cash Paid to Employees for Salaries and Benefits	(17,411)	-	(225,881)
Net Cash Provided (Used) by Operating Activities	<u>(3,355,596)</u>	<u>(2,000)</u>	<u>(3,524,809)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Revenues	-	-	349,207
Transfers In	1,044,441	-	1,049,475
Transfers Out	(83,919)	-	(89,786)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>960,522</u>	<u>-</u>	<u>1,308,896</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Payments on Debt Related to the Acquisition of Capital Assets	(1,610,484)	-	(1,654,484)
Interest Repayments Related to Capital Purposes	(134,822)	-	(139,443)
Payments Related to the Acquisition of Capital Assets	-	-	(30,480)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,745,306)</u>	<u>-</u>	<u>(1,824,407)</u>
CASH FLOWS FROM INVESTING ACTIVITY			
Interest and Investments Earnings Received	<u>4,995,177</u>	<u>(10)</u>	<u>5,159,683</u>
Net increase (decrease) in cash and cash equivalents	<u>854,797</u>	<u>(2,010)</u>	<u>1,119,363</u>
Cash and Cash Equivalents - Beginning of Year	<u>2,403,440</u>	<u>2,010</u>	<u>4,041,272</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,258,237</u>	<u>\$ -</u>	<u>\$ 5,160,635</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ (4,044,900)	\$ (10,040)	\$ (4,310,334)
Depreciation and Amortization	390,166	-	533,664
Changes in Assets and Liabilities:			
(Increase) Decrease in:			
Accounts Receivable	97,607	38,535	153,601
Prepaid Items and Other Assets	-	-	5,396
Increase (Decrease) in:			
Accounts Payable	200,683	(1,084)	122,279
Accrued Salaries and Benefits	848	-	1,418
Unearned Revenues	-	(29,411)	(29,455)
Compensated Absences	-	-	(1,378)
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,355,596)</u>	<u>\$ (2,000)</u>	<u>\$ (3,524,809)</u>

INTERNAL SERVICE FUNDS

**COUNTY OF MARIN
INTERNAL SERVICE FUNDS**

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods and services provided by one department to other departments on a cost reimbursement basis. These funds are used to provide rate stability and funding certainty to the accounting mechanisms for larger or intermittent purchases or transactions.

Workers' Compensation

This fund was established to account for administrative costs and claim payments under the self-insurance program. Revenues are primarily from premiums paid by participating funds and income on investments. This fund provides medical benefits to employees for work-related injuries and illnesses.

Vehicle Replacement

This fund was established to provide vehicle and equipment acquisition, replacement, maintenance, repair and full services to all County departments and agencies. The vehicles will be separated into three subgroups of Passenger vehicles, emergency vehicles and Heavy-duty equipment. The intent of the fund is to spend all collected amounts within a reasonable period without building up unsubstantiated fund balances.

Technology Replacement

This fund was created for the purpose of collecting replacement funds for large-scale, enterprise-wide equipment. The technology is separated into three subgroups of employee desktops, laptops and mobile devices, countywide hardware, and countywide software. The spread of the cost to replace technology equipment over a period of years shall reduce the impact of large one-time funding requirements in a given year.

**COUNTY OF MARIN
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2021**

	<u>Workers'</u> <u>Compensation</u>	<u>Vehicle</u> <u>Replacement</u>	<u>Technology</u> <u>Replacement</u>	<u>Total</u>
ASSETS				
Current Assets:				
Cash and Investments in County Pool	\$ 48,823,895	\$ 4,316,382	\$ 3,764,792	\$ 56,905,069
Accounts Receivable	-	4,500	-	4,500
Total Current Assets	<u>48,823,895</u>	<u>4,320,882</u>	<u>3,764,792</u>	<u>56,909,569</u>
Noncurrent Assets:				
Capital Assets:				
Depreciable and Amortizable, Net	-	2,470,887	8,709	2,479,596
Total Noncurrent Assets	<u>-</u>	<u>2,470,887</u>	<u>8,709</u>	<u>2,479,596</u>
 Total Assets	 <u>\$ 48,823,895</u>	 <u>\$ 6,791,769</u>	 <u>\$ 3,773,501</u>	 <u>\$ 59,389,165</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 291,277	\$ 17,453	\$ -	\$ 308,730
Accrued Salaries and Benefits	2,366	-	-	2,366
Estimated Claims	6,444,000	-	-	6,444,000
Total Current Liabilities	<u>6,737,643</u>	<u>17,453</u>	<u>-</u>	<u>6,755,096</u>
Long-Term Liabilities:				
Estimated Claims	26,436,000	-	-	26,436,000
Total Noncurrent Liabilities	<u>26,436,000</u>	<u>-</u>	<u>-</u>	<u>26,436,000</u>
 Total Liabilities	 33,173,643	 17,453	 -	 33,191,096
NET POSITION				
Net Investment in Capital Assets	-	2,470,887	8,709	2,479,596
Unrestricted	15,650,252	4,303,429	3,764,792	23,718,473
Total Net Position	<u>\$ 15,650,252</u>	<u>\$ 6,774,316</u>	<u>\$ 3,773,501</u>	<u>\$ 26,198,069</u>
 Total Liabilities and Net Position	 <u>\$ 48,823,895</u>	 <u>\$ 6,791,769</u>	 <u>\$ 3,773,501</u>	 <u>\$ 59,389,165</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021**

	Workers' Compensation	Vehicle Replacement	Technology Replacement	Total
OPERATING REVENUES				
Charges for Services	\$ 10,103,012	\$ 2,905,430	\$ 1,879,253	\$ 14,887,695
Total Operating Revenues	10,103,012	2,905,430	1,879,253	14,887,695
OPERATING EXPENSES				
Salaries and Employee Benefits	2,157,480	-	-	2,157,480
Services and Supplies	353,873	-	1,189,022	1,542,895
Claims Expense	3,291,711	-	-	3,291,711
Depreciation and Amortization	-	453,341	2,322	455,663
Total Operating Expenses	5,803,064	453,341	1,191,344	7,447,749
OPERATING INCOME (LOSS)	4,299,948	2,452,089	687,909	7,439,946
NONOPERATING REVENUES (EXPENSES)				
Investment Income - Unrestricted	(228,901)	9,379	694	(218,828)
Sale of Capital Assets	-	324,673	-	324,673
Total Nonoperating Revenues, Net	(228,901)	334,052	694	105,845
INCOME BEFORE TRANSFERS	4,071,047	2,786,141	688,603	7,545,791
Transfers In	-	968,751	1,250,000	2,218,751
Transfers Out	(8,343)	-	-	(8,343)
CHANGE IN NET POSITION	4,062,704	3,754,892	1,938,603	9,756,199
Net Position - Beginning of Year	11,587,548	3,019,424	1,834,898	16,441,870
NET POSITION - END OF YEAR	<u>\$ 15,650,252</u>	<u>\$ 6,774,316</u>	<u>\$ 3,773,501</u>	<u>\$ 26,198,069</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2021**

	Workers' Compensation	Vehicle Replacement	Technology Replacement	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Receipts from Internal Fund Services Provided	\$ 10,103,012	\$ 2,909,664	\$ 1,879,253	\$ 14,891,929
Cash Paid to Suppliers for Goods and Services	(3,414,834)	17,453	(1,189,022)	(4,586,403)
Cash Paid to Employees for Salaries and Benefits	(2,156,177)	-	-	(2,156,177)
Net Cash Provided by Operating Activities	<u>4,532,001</u>	<u>2,927,117</u>	<u>690,231</u>	<u>8,149,349</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers Out	(8,343)	-	-	(8,343)
Net Cash Used by Noncapital Financing Activities	<u>(8,343)</u>	<u>-</u>	<u>-</u>	<u>(8,343)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfers in Related to the Acquisition of Capital Assets	-	968,751	1,250,000	2,218,751
Proceeds from the Sale of Capital Assets	-	324,673	-	324,673
Payments Related to the Acquisition of Capital Assets	-	(1,822,950)	-	(1,822,950)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>(529,526)</u>	<u>1,250,000</u>	<u>720,474</u>
CASH FLOWS FROM INVESTING ACTIVITY				
Interest and Investments Earnings Received	(228,901)	9,379	694	(218,828)
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>4,294,757</u>	<u>2,406,970</u>	<u>1,940,925</u>	<u>8,642,652</u>
Cash and Cash Equivalents - Beginning of Year	<u>44,529,138</u>	<u>1,909,412</u>	<u>1,823,867</u>	<u>48,262,417</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 48,823,895</u></u>	<u><u>\$ 4,316,382</u></u>	<u><u>\$ 3,764,792</u></u>	<u><u>\$ 56,905,069</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Operating Income	\$ 4,299,948	\$ 2,452,089	\$ 687,909	\$ 7,439,946
Depreciation and Amortization	-	453,341	2,322	455,663
Changes in Assets and Liabilities:				
(Increase) Decrease in:				
Accounts Receivable	-	4,234	-	4,234
Increase (Decrease) in:				
Accounts Payable	262,750	17,453	-	280,203
Accrued Salaries and Benefits	1,303	-	-	1,303
Unearned Revenues	-	-	-	-
Other Liabilities	(32,000)	-	-	(32,000)
Net Cash Provided by Operating Activities	<u><u>\$ 4,532,001</u></u>	<u><u>\$ 2,927,117</u></u>	<u><u>\$ 690,231</u></u>	<u><u>\$ 8,149,349</u></u>

THIS PAGE INTENTIONALLY LEFT BLANK



NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

COUNTY OF MARIN
COMBINING STATEMENT OF NET POSITION
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS
JUNE 30, 2021

	MCHDFC	MHDC	Total
ASSETS			
Current Assets:			
Cash and Investments	\$ 658,888	\$ 442,053	\$ 1,100,941
Restricted Cash	7,002	29,853	36,855
Accounts and Other Receivables - Net	742,018	502,280	1,244,298
Prepaid Items and Other Assets	3,266	15,427	18,693
Capital Assets:			
Nondepreciable	135,252	580,630	715,882
Depreciable, Net	127,671	500,246	627,917
Total Assets	1,674,097	2,070,489	3,744,586
LIABILITIES			
Current Liabilities:			
Accounts Payable	31,377	9,980	41,357
Interest Payable	-	3,955	3,955
Unearned Revenues	344	269	613
Security Deposits	7,002	29,853	36,855
Notes Payable, Current Portion	-	24,450	24,450
Total current liabilities	38,723	68,507	107,230
Long-Term Liabilities:			
Notes Payable	-	1,194,068	1,194,068
Liability for Other Postemployment Benefits	2,239	3,977	6,216
Total Long-Term Liabilities	2,239	1,198,045	1,200,284
Total Liabilities	40,962	1,266,552	1,307,514
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	262,923	(137,642)	125,281
Unrestricted	1,370,212	941,579	2,311,791
Total Net Position (Deficit)	\$ 1,633,135	\$ 803,937	\$ 2,437,072

**COUNTY OF MARIN
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2021**

	<u>MCHDFC</u>	<u>MHDC</u>	<u>Total</u>
OPERATING REVENUES			
Rent Revenue	\$ 392,669	\$ 600,279	\$ 992,948
Other Revenue	51	34	85
Total Operating Revenues	<u>392,720</u>	<u>600,313</u>	<u>993,033</u>
OPERATING EXPENSES			
Salaries and Employee Benefits	43,729	61,299	105,028
Services and Supplies	201,059	348,617	549,676
Depreciation	15,447	52,671	68,118
Total Operating Expenses	<u>260,235</u>	<u>462,587</u>	<u>722,822</u>
OPERATING INCOME (LOSS)	132,485	137,726	270,211
NONOPERATING REVENUES (EXPENSES)			
Investment Income - Unrestricted	<u>4,551</u>	<u>332</u>	<u>4,883</u>
Total Nonoperating Revenues, Net	<u>4,551</u>	<u>332</u>	<u>4,883</u>
CHANGE IN NET POSITION	137,036	138,058	275,094
Net Position - Beginning of Year	<u>1,496,099</u>	<u>665,879</u>	<u>2,161,978</u>
NET POSITION - END OF YEAR	<u>\$ 1,633,135</u>	<u>\$ 803,937</u>	<u>\$ 2,437,072</u>

THIS PAGE INTENTIONALLY LEFT BLANK



FIDUCIARY FUNDS

COUNTY OF MARIN FIDUCIARY FUNDS

INVESTMENT TRUST FUNDS

These funds are used by the County to account for the assets of legally separate entities who deposit cash with the County Department of Finance. These include school and community college districts, other special districts governed by local boards, regional boards and authorities, courts and pass-through funds for tax collections for cities. These funds represent the assets, primarily cash and investments, and the related liability of the County to disburse these monies on demand.

Special Districts

The special districts are legally separate primary governmental units. The financial reporting for these governmental entities, which are independent of the County of Marin, is limited to the total amount of cash and investments and the related fiduciary responsibilities of the County for disbursement of these assets. Activities of the local board-governed districts are administered by boards which are separately elected and are independent of the County Board of Supervisors, and therefore have been excluded from the County's basic financial statements.

School Districts

The school districts are legally separate primary governmental units. The financial reporting for these governmental entities, which are independent of the County of Marin, is limited to the total amount of cash and investments and the related fiduciary responsibilities of the County for disbursement of these assets. Activities of the school districts are administered by boards which are separately elected and are independent of the County Board of Supervisors, and therefore have been excluded from the County's basic financial statements.

Other Investment Trust Funds

The Other Investment trust funds includes the Courts distributions fund and District Attorney Sundry Trust fund. The distributions made from these funds is at the discretion of the Court, and therefore have been excluded from County's basic financial statements.

PRIVATE-PURPOSE TRUST FUNDS

These funds are utilized to account for various assets held in trust for others.

Successor Agency – Marin County Redevelopment Agency

This fund was established to account for the activities of the Successor Agency to the Marin County Redevelopment Agency (RDA).

The reporting entity of the Successor Agency to the Marin County Redevelopment Agency (Successor Agency) includes the accounts of the Gateway Improvement Authority (the GIA), the Community Facilities District No. 1 Marin City U.S.A. Public Improvements (the District), and the Gateway Refinancing Authority (the GRA). The Successor Agency has accounted for the financial activity of the GIA, District, and the GRA in its financial statements, as these entities are so intertwined with the Successor Agency that they are, in substance, part of the Successor Agency operations. Accordingly, the balances and transactions of these entities are reported within the Successor Agency.

The primary purpose of the former RDA was to eliminate blighted areas by encouraging the development of residential, commercial, industrial, recreational, and public facilities. The former RDA was dissolved effective February 1, 2012, at which time the County of Marin took over as the Successor Agency.

Estate and Administrator Trust Funds

These funds account for all assets under the control of the Public Administrator. The County holds the assets in a fiduciary capacity.

CUSTODIAL FUNDS

Custodial funds account for assets held for other governmental agencies and entities by the County in a fiduciary capacity.

**COUNTY OF MARIN
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 INVESTMENT TRUST FUNDS
 JUNE 30, 2021**

	<u>Special Districts</u>	<u>School Districts</u>	<u>Other Investment Trust Funds</u>	<u>Total</u>
ASSETS				
Cash and Investments in County Pool	\$ 175,316,885	\$ 746,580,069	\$ 3,487,766	\$ 925,384,720
Other Cash	106,128	459,713	-	565,841
Total Assets	<u>175,423,013</u>	<u>747,039,782</u>	<u>3,487,766</u>	<u>925,950,561</u>
LIABILITIES				
Accounts Payable	<u>-</u>	<u>-</u>	<u>2,931,351</u>	<u>2,931,351</u>
NET POSITION				
Net Position Held in Trust for Investment Pool				
Participants and Others	<u>\$ 175,423,013</u>	<u>\$ 747,039,782</u>	<u>\$ 556,415</u>	<u>\$ 923,019,210</u>

COUNTY OF MARIN
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Special Districts</u>	<u>School Districts</u>	<u>Other Investment Trust Funds</u>	<u>Total</u>
ADDITIONS				
Contributions to Investment Pool	482,352,923	1,365,024,801	-	\$ 1,847,377,724
Interest	1,034,103	4,328,258	6,979	5,369,340
Total Additions	<u>483,387,026</u>	<u>1,369,353,059</u>	<u>6,979</u>	<u>1,852,747,064</u>
DEDUCTIONS				
Distributions from Investment Pool	456,344,242	1,371,266,021	-	1,827,610,263
Total Deductions	<u>456,344,242</u>	<u>1,371,266,021</u>	<u>-</u>	<u>1,827,610,263</u>
CHANGE IN NET POSITION	27,042,784	(1,912,962)	6,979	25,136,801
Net Position - Beginning of Year, Restated	<u>148,380,229</u>	<u>748,952,744</u>	<u>549,436</u>	<u>897,882,409</u>
NET POSITION - END OF YEAR	<u>\$ 175,423,013</u>	<u>\$ 747,039,782</u>	<u>\$ 556,415</u>	<u>\$ 923,019,210</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
JUNE 30, 2021**

	<u>Successor Agency - Marin County Redevelopment Agency</u>	<u>Estate and Administrator Trust Funds</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and Investments in County Pool	\$ 1,398,727	\$ 19,636,764	\$ 21,035,491
Cash with Fiscal Agent	427,671	-	427,671
Interest Receivable	47,997	-	47,997
Notes Receivable	110,000	-	110,000
Capital Assets:			
Nondepreciable	<u>30,014</u>	<u>-</u>	<u>30,014</u>
 Total Assets	 2,014,409	 19,636,764	 21,651,173
LIABILITIES			
Current Liabilities:			
Accounts Payable	-	3,495	3,495
Accrued Interest Payable	95,183	-	95,183
Bond Payable, Current Portion	<u>732,479</u>	<u>-</u>	<u>732,479</u>
Total current liabilities	<u>827,662</u>	<u>3,495</u>	<u>831,157</u>
Long-Term Liabilities:			
Bond Payable	<u>3,674,735</u>	<u>-</u>	<u>3,674,735</u>
Total Long-Term Liabilities	<u>3,674,735</u>	<u>-</u>	<u>3,674,735</u>
 Total Liabilities	 <u>4,502,397</u>	 <u>3,495</u>	 <u>4,505,892</u>
NET POSITION (DEFICIT)			
Investment in Capital Assets	30,014	-	30,014
Restricted for Individuals, Organizations and Other Governments	-	19,633,269	19,633,269
Unrestricted (Deficit)	<u>(2,518,002)</u>	<u>-</u>	<u>(2,518,002)</u>
 Total Net Position (Deficit)	 <u>\$ (2,487,988)</u>	 <u>\$ 19,633,269</u>	 <u>\$ 17,145,281</u>

**COUNTY OF MARIN
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE PURPOSE TRUST FUNDS
YEAR ENDED JUNE 30, 2021**

	Successor Agency - Marin County Redevelopment Agency	Estate and Administrator Trust Funds	Total
ADDITIONS			
Property Tax Revenue	\$ 3,706,806	\$ -	\$ 3,706,806
Contributions to Investment Pool	-	7,574,398	7,574,398
Interest	230,994	(53,881)	177,113
Total Additions	<u>3,937,800</u>	<u>7,520,517</u>	<u>11,458,317</u>
DEDUCTIONS			
Tax Disbursements	2,211,482	-	2,211,482
Distributions from Investment Pool	-	6,515,427	6,515,427
Administrative and Other	978,817	-	978,817
Total Deductions	<u>3,190,299</u>	<u>6,515,427</u>	<u>9,705,726</u>
CHANGE IN NET POSITION	747,501	1,005,090	1,752,591
Net Position (Deficit) - Beginning of the Year, as Previously Reported	<u>(3,235,489)</u>	<u>-</u>	<u>(3,235,489)</u>
Prior Period Adjustment	<u>-</u>	<u>18,628,179</u>	<u>18,628,179</u>
NET POSITION (DEFICIT) - END OF YEAR	<u><u>\$ (2,487,988)</u></u>	<u><u>\$ 19,633,269</u></u>	<u><u>\$ 17,145,281</u></u>

**COUNTY OF MARIN
COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2021**

	MCRDA Marin City Mello-Roos	Other Custodial Funds	Total
ASSETS			
Current Assets:			
Cash and Investments in County Pool	\$ 116,755	\$ 34,289,374	\$ 34,406,129
Cash with Fiscal Agent	1,035,438	-	1,035,438
Taxes Receivable	737,787	4,629,760	5,367,547
Other Receivables	-	868,579	868,579
	1,889,980	39,787,713	41,677,693
LIABILITIES			
Current Liabilities:			
Accounts Payable	-	27,793,220	27,793,220
	-	27,793,220	27,793,220
NET POSITION (DEFICIT)			
Restricted for:			
Individuals, Organizations, and Other Governments	1,889,980	11,994,493	13,884,473
	1,889,980	11,994,493	13,884,473
Total Net Position (Deficit)	\$ 1,889,980	\$ 11,994,493	\$ 13,884,473

**COUNTY OF MARIN
COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2021**

	MCRDA Marin City Mello-Roos	Other Custodial Funds	Total
ADDITIONS			
Property Tax Revenue	\$ 189,768	\$ 232,267,057	\$ 232,456,825
Interest	-	92,207	92,207
Total Additions	<u>189,768</u>	<u>232,359,264</u>	<u>232,549,032</u>
DEDUCTIONS			
Tax Disbursements	<u>601,960</u>	<u>225,863,110</u>	<u>226,465,070</u>
Total Deductions	<u>601,960</u>	<u>225,863,110</u>	<u>226,465,070</u>
CHANGE IN NET POSITION	(412,192)	6,496,154	6,083,962
Net Position (Deficit) - Beginning of the Year as Previously Reported	<u>-</u>	<u>-</u>	<u>-</u>
Prior Period Adjustment	<u>2,302,172</u>	<u>5,498,339</u>	<u>7,800,511</u>
NET POSITION (DEFICIT) - END OF YEAR	<u>\$ 1,889,980</u>	<u>\$ 11,994,493</u>	<u>\$ 13,884,473</u>

STATISTICAL SECTION

THIS PAGE INTENTIONALLY LEFT BLANK



**COUNTY OF MARIN
STATISTICAL SECTION**

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

<u>Financial Trends</u>	Pages
This segment contains trend information to help the reader understand how the County's financial performance and well-being have changed over time.	181-186
<u>Revenue Capacity</u>	
This segment includes information to help the reader assess the County's most significant local revenue source, property tax.	187-189
<u>Debt Capacity</u>	
This segment presents 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.	190-192
<u>Economic and Demographic Information</u>	
This segment depicts demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	193-197
<u>Operating Information</u>	
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial reports relates to the services the County provides and the activities it performs.	198-199

**COUNTY OF MARIN
GOVERNMENT-WIDE NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Governmental Activities:										
Net Investment in Capital Assets ¹	\$ 1,276,774,561	\$ 1,273,344,540	\$ 1,302,696,113	\$ 1,317,857,743	\$ 1,300,175,426	\$ 1,307,079,747	\$ 1,314,933,122	\$ 1,325,700,219	\$ 1,396,434,245	\$ 1,403,308,711
Restricted	2,861,133	164,729,907	180,676,987	197,508,591	174,870,093	169,513,523	182,898,754	210,514,201	227,955,740	247,873,164
Unrestricted	48,905,187	19,059,115	6,281,718	(229,883,825)	(153,404,084)	(101,487,886)	(244,489,974)	(182,878,397)	(182,783,402)	(97,940,290)
Total Governmental Activities Net Position	<u>\$ 1,328,540,881</u>	<u>\$ 1,457,133,562</u>	<u>\$ 1,489,654,818</u>	<u>\$ 1,285,482,509</u>	<u>\$ 1,321,641,435</u>	<u>\$ 1,375,105,384</u>	<u>\$ 1,253,341,902</u>	<u>\$ 1,353,336,023</u>	<u>\$ 1,441,606,583</u>	<u>\$ 1,553,241,585</u>
Business-Type Activities:										
Net Investment in Capital Assets ¹	\$ 30,730,037	\$ 32,934,675	\$ 32,713,894	\$ 33,647,390	\$ 43,142,844	\$ 45,737,269	\$ 57,932,138	\$ 56,707,656	\$ 69,189,716	\$ 71,005,291
Restricted	9,071,725	7,343,795	6,793,821	6,774,022	7,159,321	7,108,961	7,188,591	7,258,656	8,051,817	7,863,017
Unrestricted	7,942,516	11,751,468	13,722,499	16,833,618	18,112,302	21,461,226	26,004,618	33,209,973	38,515,486	45,118,155
Total Business-Type Activities Net Position	<u>\$ 47,744,278</u>	<u>\$ 52,029,938</u>	<u>\$ 53,230,214</u>	<u>\$ 57,255,030</u>	<u>\$ 68,414,467</u>	<u>\$ 74,307,456</u>	<u>\$ 91,125,347</u>	<u>\$ 97,176,285</u>	<u>\$ 115,757,019</u>	<u>\$ 123,986,463</u>
Primary Government:										
Net Investment in Capital Assets ¹	\$ 1,307,504,598	\$ 1,306,279,215	\$ 1,335,410,007	\$ 1,351,505,133	\$ 1,343,318,270	\$ 1,352,817,016	\$ 1,372,865,260	\$ 1,382,407,875	\$ 1,465,623,961	\$ 1,474,314,002
Restricted	11,932,858	172,073,702	187,470,808	204,282,613	182,029,414	176,622,484	190,087,345	217,772,857	236,007,557	255,736,181
Unrestricted	56,847,703	30,810,583	20,004,217	(213,050,207)	(135,291,782)	(80,026,660)	(218,485,356)	(149,668,424)	(144,267,916)	(52,822,135)
Total Primary Government Net Position ^{2,3}	<u>\$ 1,376,285,159</u>	<u>\$ 1,509,163,500</u>	<u>\$ 1,542,885,032</u>	<u>\$ 1,342,737,539</u>	<u>\$ 1,390,055,902</u>	<u>\$ 1,449,412,840</u>	<u>\$ 1,344,467,249</u>	<u>\$ 1,450,512,308</u>	<u>\$ 1,557,363,602</u>	<u>\$ 1,677,228,048</u>
Percent of Increase (Decrease) in Primary Government Net Position	(15.06)%	9.65 %	2.23 %	(12.97)%	3.52 %	4.27 %	(7.24)%	7.89 %	7.37 %	7.70 %

Notes:

- ¹ Capital assets include land, land improvement, easements, construction in progress, intangible assets, structures and improvements, equipment, infrastructure, and other property.
- ² Accounting standards require that net position be reported in three components in the government-wide financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted only when an external party, such as the state or federal government, places a restriction on how the resources may be used, or through enabling legislation enacted by the County.
- ³ The decrease in net position starting with the fiscal year ended June 30, 2015 was primarily due to the recording of the County's net pension liability in accordance with GASB Statement No. 68.

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

**COUNTY OF MARIN
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
EXPENSES										
Governmental Activities:										
General Government	\$ 77,172,865	\$ 121,258,708	\$ 84,027,170	\$ 82,921,707	\$ 86,880,607	\$ 89,409,204	\$ 101,732,621	\$ 94,602,662	\$ 84,618,324	\$ 105,152,524
Public Protection	158,129,592	156,064,850	156,154,574	154,983,553	163,364,793	176,550,146	183,915,400	186,708,098	200,504,522	230,339,222
Public Ways and Facilities	26,208,192	32,538,571	44,560,810	32,075,029	17,609,082	15,563,001	20,541,650	24,779,837	23,488,744	24,718,796
Health and Sanitation	89,241,808	90,853,837	89,232,186	85,648,934	95,898,060	97,961,789	108,436,819	107,703,509	115,839,523	137,325,197
Public Assistance	68,793,982	63,600,190	68,703,203	67,182,553	65,199,856	79,787,633	80,298,399	79,878,201	90,008,693	107,374,273
Education	13,348,168	15,521,694	15,811,986	13,120,661	14,635,952	15,375,928	14,783,341	14,990,746	15,784,261	16,459,015
Recreation and Cultural Services	16,191,066	17,139,646	25,554,382	18,229,115	26,649,314	27,530,700	34,075,611	32,235,850	28,824,246	26,578,809
Debt Service:										
Interest and Fiscal Charges	12,017,811	10,936,573	10,512,668	10,001,182	10,432,237	11,720,752	11,788,169	11,386,967	10,473,113	9,951,939
Total Governmental Activities Expense	461,103,484	507,914,069	494,556,979	464,162,734	480,669,901	513,899,153	555,572,010	552,285,870	569,541,426	657,899,775
Business-Type Activities:										
Housing Authority	41,825,266	39,919,898	39,280,670	39,317,842	38,621,407	41,725,977	47,822,928	53,894,204	59,496,744	65,167,923
Other Business-Type Activities	32,475,679	30,287,766	32,758,672	34,873,634	35,586,849	37,552,519	40,116,327	44,271,517	44,198,216	41,081,063
Total Business-Type Activities Expenses	74,300,945	70,207,664	72,039,342	74,191,476	74,208,256	79,278,496	87,939,255	98,165,721	103,694,960	106,248,986
Total Primary Government Expenses	\$ 535,404,429	\$ 578,121,733	\$ 566,596,321	\$ 538,354,210	\$ 554,878,157	\$ 593,177,649	\$ 643,511,265	\$ 650,451,591	\$ 673,236,386	\$ 764,148,761
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
General Government	\$ 25,973,978	\$ 24,598,118	\$ 15,154,492	\$ 31,833,841	\$ 25,433,009	\$ 15,234,296	\$ 27,824,933	\$ 26,524,450	\$ 22,418,439	\$ 29,050,923
Public Protection	36,397,954	37,629,406	50,836,345	37,902,032	44,274,532	45,569,728	47,145,369	49,878,810	45,428,870	61,225,824
Other Activities	18,715,086	19,186,522	20,479,315	17,702,864	18,841,627	21,136,907	16,152,807	16,356,151	13,281,242	15,153,054
Operating Grants and Contributions	169,407,784	176,334,689	185,429,959	199,007,331	184,740,139	197,130,229	208,289,591	225,480,550	226,604,038	289,560,231
Capital Grants and Contributions	2,134,985	5,789,750	1,881,829	2,897,874	4,153,767	7,356,278	12,940,472	14,481,082	18,104,974	31,713,628
Total Governmental Activities Program Revenues	252,629,787	263,538,485	273,781,940	289,343,942	277,443,074	286,427,438	312,353,172	332,721,043	325,837,563	426,703,660
Business-Type Activities:										
Charges for Services:										
Housing Authority	1,804,211	1,557,962	2,231,254	1,530,162	1,719,140	1,737,680	1,555,719	1,532,136	1,771,143	1,809,231
Other Business-Type Activities	11,074,217	11,194,640	10,806,818	11,034,225	11,379,022	11,211,984	14,102,116	9,954,811	8,619,914	4,824,507
Operating Grants and Contributions	49,918,083	50,579,746	53,957,004	54,484,780	56,816,161	60,426,442	70,279,968	77,430,465	83,093,421	88,493,868
Capital Grants and Contributions	3,603,727	4,358,421	2,010,153	2,894,521	12,392,023	4,525,493	11,419,452	3,798,622	16,052,607	6,207,680
Total Business-Type Activities Program Revenues	66,400,238	67,690,769	69,005,229	69,943,688	82,306,346	77,901,599	97,357,255	92,716,034	109,537,085	101,335,286
Total Primary Government Program Revenues	\$ 319,030,025	\$ 331,229,254	\$ 342,787,169	\$ 359,287,630	\$ 359,749,420	\$ 364,329,037	\$ 409,710,427	\$ 425,437,077	\$ 435,374,648	\$ 528,038,946
NET REVENUE (EXPENSE)¹										
Governmental Activities	\$ (208,473,697)	\$ (244,375,584)	\$ (220,775,039)	\$ (174,818,792)	\$ (203,226,827)	\$ (227,471,715)	\$ (243,218,838)	\$ (219,564,827)	\$ (243,703,863)	\$ (231,196,115)
Business-Type Activities	(7,900,707)	(2,516,895)	(3,034,113)	(4,247,788)	8,098,090	(1,376,897)	9,418,000	(5,449,687)	5,842,125	(4,913,700)
Total Primary Government Net Expense	\$ (216,374,404)	\$ (246,892,479)	\$ (223,809,152)	\$ (179,066,580)	\$ (195,128,737)	\$ (228,848,612)	\$ (233,800,838)	\$ (225,014,514)	\$ (237,861,738)	\$ (236,109,815)

**COUNTY OF MARIN
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental Activities:										
Taxes:										
Property Taxes	\$ 183,586,166	\$ 179,525,969	\$ 198,608,631	\$ 201,773,959	\$ 212,879,125	\$ 244,942,858	\$ 260,130,514	\$ 268,787,983	\$ 282,870,374	\$ 293,913,767
Sales and Use Taxes	3,784,814	3,881,496	18,483,800	16,575,719	18,664,903	18,260,803	17,898,335	19,552,449	18,522,319	20,663,575
Other	4,398,288	6,380,276	6,731,789	7,569,436	7,492,496	7,825,635	3,437,969	9,366,062	9,865,004	11,543,614
Unrestricted Interest and Investment Earnings	2,956,134	2,988,564	3,789,580	3,718,232	3,838,317	4,823,768	7,908,225	16,524,184	13,863,905	3,090,801
Tobacco Settlement	2,243,241	3,410,665	2,223,124	2,200,297	2,175,600	2,237,567	2,671,456	2,801,524	2,482,536	2,802,198
Miscellaneous	3,389,105	5,496,912	1,347,052	4,854,591	1,464,157	4,605,829	4,608,135	2,949,604	4,653,376	4,608,943
Transfers	19,615	(50,000)	(30,337)	(1,509,557)	(1,922,343)	(1,760,796)	(1,105,082)	(422,858)	(283,091)	(959,689)
Total Governmental Activities	200,377,363	201,633,882	231,153,639	235,182,677	244,592,255	280,935,664	295,549,552	319,558,948	331,974,423	335,663,209
Business-Type Activities:										
Taxes	3,168,788	3,229,758	3,447,835	3,611,357	3,848,373	4,111,657	4,321,194	4,561,268	4,803,083	5,025,293
Investment Earnings	289,122	616,378	300,903	359,221	440,017	201,731	744,090	5,739,822	6,004,034	5,574,730
Related Party Contribution	400,000	-	-	-	-	-	-	-	-	-
Miscellaneous	2,763,769	2,531,026	577,892	2,677,010	1,250,251	1,195,702	1,229,525	1,446,335	1,649,399	1,583,433
Transfers	(19,615)	50,000	30,337	1,509,557	1,922,343	1,760,796	1,105,082	422,858	283,091	959,689
Total Business-Type Activities	6,602,064	6,427,162	4,356,967	8,157,145	7,460,984	7,269,886	7,399,891	12,170,283	12,739,607	13,143,145
Total Primary Government	\$ 206,979,427	\$ 208,061,044	\$ 235,510,606	\$ 243,339,822	\$ 252,053,239	\$ 288,205,550	\$ 302,949,443	\$ 331,729,231	\$ 344,714,030	\$ 348,806,354
CHANGE IN NET POSITION										
Governmental Activities	\$ (8,096,334)	\$ (42,720,952)	\$ 10,378,600	\$ 60,363,885	\$ 41,365,428	\$ 53,463,949	\$ 52,330,714	\$ 99,994,121	\$ 88,270,560	\$ 104,467,094
Business-Type Activities	(1,298,643)	3,910,267	1,322,854	3,909,357	15,559,074	5,892,989	16,817,891	6,720,596	18,580,733	8,229,445
Total Primary Government	\$ (9,394,977)	\$ (38,810,685)	\$ 11,701,454	\$ 64,273,242	\$ 56,924,502	\$ 59,356,938	\$ 69,148,605	\$ 106,714,717	\$ 106,851,293	\$ 112,696,539

Notes:

¹ Net (expense)/revenue 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 other 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. Numbers without parentheses are net revenues, indicating program revenues were greater than expenses.

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

**COUNTY OF MARIN
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Fund:										
Nonspendable	\$ 3,939,117	\$ 4,719,830	\$ 4,137,997	\$ 3,647,441	\$ 3,443,062	\$ 4,051,967	\$ 3,969,909	\$ 3,352,499	\$ 3,316,281	\$ 5,190,117
Restricted	12,093,012	10,740,177	17,650,224	27,298,270	18,029,448	40,820,909	43,535,862	51,721,063	51,732,359	51,127,646
Committed	114,628,535	68,600,588	77,384,472	67,592,806	75,183,409	56,360,224	57,878,603	61,317,296	76,286,758	84,852,423
Assigned	44,626,225	37,094,588	36,770,748	51,133,913	60,208,192	68,329,554	88,474,268	112,871,252	122,531,794	168,234,723
Unassigned	6,588,685	4,176,408	3,896,463	3,215,908	99,631	1,819,492	3,443,125	12,269,462	10,886,701	1,916,551
Total General Fund	\$ 181,875,574	\$ 125,331,591	\$ 139,839,904	\$ 152,888,338	\$ 156,963,742	\$ 171,382,146	\$ 197,301,767	\$ 241,531,572	\$ 264,753,893	\$ 311,321,460
Other Major Special Revenue Funds:										
Nonspendable	\$ -	\$ 13,276				\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	30,353,031	18,747,903				750,316	1,414,351	15,034,529	17,506,835	72,900,657
Committed	-	-				-	-	-	-	5,537,264
Assigned	-	11,202,104				90,045	1,468,961	2,879,665	5,759,098	23,671,390
Total Miscellaneous Special Revenue Fund	\$ 30,353,031	\$ 29,963,283				\$ 840,361	\$ 2,883,312	\$ 17,914,194	\$ 23,265,933	\$ 102,109,311
All Other Governmental Funds: ¹										
Nonspendable	\$ 6,273,145	\$ 112,376	\$ 106,351	\$ 108,962	\$ 103,310	\$ 123,989	\$ 208,192	\$ 166,225	\$ 99,628	\$ 140,095
Restricted	91,926,263	110,612,255	143,013,079	170,210,321	156,840,645	127,942,298	137,948,541	143,758,609	158,716,546	115,953,465
Committed	2,459,990	500,000	525,092	2,140,092	140,092	20,749,601	12,926,822	16,880,125	8,562,356	4,845,092
Assigned	22,975,609	14,130,484	20,726,807	41,446,620	76,760,976	53,497,585	100,777,656	101,713,445	107,557,059	106,096,783
Unassigned	-	-	-	-	-	-	(8,567)	(8,917)	-	(3,463)
Total All Other Governmental Funds	\$ 123,635,007	\$ 125,355,115	\$ 164,371,329	\$ 213,905,995	\$ 233,845,023	\$ 202,313,473	\$ 251,852,644	\$ 262,509,487	\$ 274,935,589	\$ 227,031,972

Notes:

¹ Governmental funds include general fund, special revenue funds, debt service funds, and capital project funds.

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

COUNTY OF MARIN
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
REVENUES										
Taxes	\$ 192,014	\$ 189,788	\$ 223,824	\$ 225,919	\$ 239,037	\$ 271,029	\$ 281,467	\$ 297,706	\$ 311,258	\$ 326,121
Licenses, Fees, and Permits	12,884	13,655	15,620	15,139	15,003	14,651	15,085	15,797	15,039	19,060
Intergovernmental Revenues	12,217	182,124	187,312	201,372	188,894	204,487	221,230	239,962	244,709	320,319
Charges for Services	2,956	56,322	60,471	60,688	63,324	57,296	65,126	67,019	58,734	76,289
Fines and Forfeits	171,543	11,505	10,437	12,145	10,222	9,188	10,566	9,812	7,305	10,081
From Use of Money and Property	55,986	2,989	3,315	3,233	3,464	4,445	7,515	15,779	13,354	3,310
Miscellaneous	5,632	8,908	3,539	7,055	3,640	6,843	7,280	5,751	6,549	7,411
Total Revenues	453,232	465,291	504,518	525,551	523,584	567,939	608,269	651,826	656,949	762,591
EXPENDITURES										
Current:										
General Government	60,063	113,846	71,713	69,589	64,062	71,994	78,168	80,507	81,412	94,952
Public Protection	147,075	153,065	162,849	164,831	173,724	181,559	189,884	191,261	202,882	231,806
Public Ways and Facilities	16,038	22,797	34,294	31,922	34,294	18,893	20,069	23,867	22,849	23,963
Health and Sanitation	85,864	90,784	88,476	88,845	99,774	99,002	109,689	108,890	116,931	138,071
Public Assistance	65,988	63,496	67,607	69,330	77,352	80,470	81,811	81,524	90,457	107,863
Education	12,677	15,542	14,600	14,762	15,024	15,426	15,001	15,297	15,953	16,599
Recreation and Cultural Services	15,105	16,866	21,899	22,192	27,654	27,540	33,954	32,022	28,313	26,197
Capital Outlay	37,594	18,257	42,901	26,887	23,877	28,615	26,895	27,938	36,770	28,721
Debt Service:										
Principal	5,130	7,548	5,215	6,361	7,304	7,469	8,823	10,152	10,640	12,013
Interest	11,261	11,103	10,419	10,298	10,481	10,810	10,464	10,035	9,522	8,975
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-
Total Expenditures	456,795	513,304	519,973	505,017	519,145	537,848	574,758	581,493	615,727	689,160
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(3,563)	(48,013)	(15,455)	20,534	4,439	30,091	33,511	70,333	41,222	73,431
OTHER FINANCING SOURCES (USES)										
Inception of Capital Lease	-	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	1,989	6	-	-	-	131	-	-	-	-
Debt Refunding to Escrow Agent	-	-	-	-	(60,483)	-	-	-	(535)	-
Proceeds from Borrowing	1,980	124	6,413	1,769	82,721	-	-	-	1,339	78
Payment Refunded to Escrow Agent	-	-	(6,003)	-	-	-	-	-	-	-
Transfers In	114,039	110,017	100,196	105,469	178,847	144,338	149,993	148,461	157,884	186,034
Transfers Out	(114,014)	(113,713)	(96,574)	(106,973)	(180,763)	(146,092)	(151,097)	(148,879)	(158,909)	(189,204)
Total Other Financing Sources (Uses), Net	3,994	(3,566)	4,032	265	20,322	(1,624)	(1,104)	(418)	(222)	(3,092)
NET CHANGE IN FUND BALANCES BEFORE EXTRAORDINARY ITEM/SPECIAL ITEMS	431	(51,579)	(11,423)	20,799	24,761	28,468	32,407	69,915	41,000	70,339
EXTRAORDINARY ITEM/SPECIAL ITEM										
RDA Dissolution	(600)	21	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	<u>\$ (169)</u>	<u>\$ (51,558)</u>	<u>\$ (11,423)</u>	<u>\$ 20,799</u>	<u>\$ 24,761</u>	<u>\$ 28,468</u>	<u>\$ 32,407</u>	<u>\$ 69,915</u>	<u>\$ 41,000</u>	<u>\$ 70,339</u>
Debt Service as a Percentage of Noncapital Expenditures	3.91%	3.77%	3.28%	3.48%	3.59%	3.59%	3.52%	3.65%	3.48%	3.18%

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

**COUNTY OF MARIN
 ASSESSED VALUATION OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
 (IN THOUSANDS)**

Fiscal Year	Secured ¹	Unsecured ²	Exempt ³	Total Taxable Assessed Value	Total Direct Tax Rate
2011-12	56,212,206	1,462,190	1,906,079	55,768,317	1.00
2012-13	56,725,179	1,470,366	1,958,091	56,237,454	1.00
2013-14	58,938,343	1,480,668	2,013,902	58,405,109	1.00
2014-15	62,341,701	1,530,991	2,037,580	61,835,112	1.00
2015-16	66,718,112	1,556,521	2,067,204	66,207,429	1.00
2016-17	70,952,207	1,566,336	2,079,024	70,439,519	1.00
2017-18	74,686,005	1,610,799	2,157,806	74,138,998	1.00
2018-19	78,744,004	1,790,104	2,336,693	78,197,415	1.00
2019-20	82,751,301	2,029,049	2,619,669	82,160,681	1.00
2020-21	86,556,017	2,301,065	2,883,830	85,973,252	1.00

Notes:

- ¹ Secured property is generally real property, defined as land, mines, minerals, timber and improvements such as buildings, structures, crops, trees and vines.
- ² Unsecured property is generally personal property including machinery, equipment, office tools, and supplies.
- ³ Exempt properties include numerous full and partial exclusions/exemptions provided by the State Constitution and the legislature that relieve certain taxpayers from the burden of paying property taxes.

Source: Department of Finance Property Tax Division - County of Marin, California

**COUNTY OF MARIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES¹
LAST TEN FISCAL YEARS
(RATE PER \$100 OF ASSESSED VALUE)**

Fiscal Year	County Direct Rate	Overlapping Rates ²			Total Direct and Overlapping ²
		Local Special Districts	Schools	Cities	
2011-12	1.0000	0.8093	0.7808	0.2523	2.8424
2012-13	1.0000	0.7721	0.7884	0.2522	2.8127
2013-14	1.0000	0.7850	0.7775	0.2601	2.8226
2014-15	1.0000	0.8156	0.8000	0.2519	2.8675
2015-16	1.0000	0.8200	0.8114	0.2510	2.8824
2016-17	1.0000	0.9221	0.8506	0.2394	3.0121
2017-18	1.0000	0.9041	0.8381	0.2353	2.9775
2018-19	1.0000	1.1128	0.9108	0.2357	3.2593
2019-20	1.0000	1.0045	0.8414	0.2252	3.0711
2020-21	1.0000	0.9722	0.8291	0.2165	2.0178

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, which limits the taxing power of California public agencies. Legislation enacted by the California Legislature to implement Article XIII A (Statutes of 1978, Chapter 292, as amended) provides that notwithstanding any other law, local agencies may not levy property tax except to pay debt service on indebtedness approved by voters prior to July 1, 1978 and that each County will levy the maximum tax permitted by Article XIII A of \$1 per \$100 of full cash value. Full cash value is equivalent to assessed value, pursuant to Senate Bill 1656, Statutes of 1978. The rates shown above are percentages of assessed valuation.

² These rates represent the maximum rate charged to taxpayers if all rates applied to them. In reality, the rates applicable to tax rate areas will vary at amounts lower than these totals.

Source: Department of Finance Property Tax Division - County of Marin, California

**COUNTY OF MARIN
PRINCIPAL REVENUE TAXPAYERS
CURRENT FISCAL YEAR AND TEN YEARS AGO**

June 30, 2021

Taxpayer	Type of Business	Total Taxes ^{1,2}	Percentage of Total County Taxes
Pacific Gas and Electric Company	Utilities	\$ 9,494,432	0.78 %
Biomarin Pharmaceutical, Inc.	Pharmaceutical	5,003,175	0.41
California Corporate Center Acquisit	Commercial Rental Property	3,316,354	0.27
MGP XI Northgate LLC	Commercial Rental Property	3,145,606	0.26
JCC Cal Properties, LLC	Commercial Rental Property	2,799,964	0.23
Skywalker Properties LTD	Film and Entertainment	2,710,104	0.22
RPR Larkspur Owner LLC	Residential Rental Property	2,477,569	0.20
RP Maximus Cove Owner, LLC	Commercial Rental Property	2,109,290	0.17
Corte Madera Village LLC	Commercial Rental Property	1,974,273	0.16
KW Hamilton Landing LLC	Commercial Rental Property	1,932,498	0.16
Total		<u>\$ 34,963,265</u>	2.86
Total Taxes of All Taxpayers		<u>\$ 1,223,521,180</u>	

June 30, 2012

Taxpayer	Type of Business	Total Taxes ¹	Percentage of Total County Taxes
Pacific Gas and Electric Company	Utilities	\$ 4,134,483	0.54 %
JCC Cal Properties, LLC	Commercial Rental Property	2,566,204	0.34
Skywalker Properties LTD	Film and Entertainment	2,210,900	0.29
Novato FF Property LLC	Commercial Rental Property	1,725,313	0.23
Corte Madera Village LLC	Commercial Rental Property	1,672,236	0.22
Hamilton Marin LLC	Commercial Rental Property	1,526,140	0.20
Northgate Mall Assoc	Commercial Rental Property	1,344,142	0.18
RPR Larkspur Owner LLC	Residential Rental Property	1,220,784	0.16
770 Tamalpais Dr INC	Commercial Rental Property	1,174,618	0.15
Sutter Health	Health Care	1,159,914	0.15
Total		<u>\$ 18,734,734</u>	2.45
Total Taxes of All Taxpayers		<u>\$ 765,896,288</u>	

Notes:

¹ Taxable assessed secured amounts

² Taxable secured amounts on APNs assessed over \$100,000.

Source: Department of Finance Property Tax Division - County of Marin, California

**COUNTY OF MARIN
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ending June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Cumulative Uncollected Taxes	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2012	769,537,466	757,441,903	98.43	11,547,158	768,989,061	99.93	548,405	0.07
2013	782,812,148	773,795,588	98.85	8,418,551	782,214,139	99.92	598,009	0.08
2014	817,201,889	808,364,147	98.92	7,997,075	816,361,222	99.90	840,667	0.10
2015	858,418,809	850,569,761	99.09	6,877,434	857,447,195	99.89	971,614	0.11
2016	929,551,558	922,760,747	99.27	5,870,140	928,630,887	99.90	920,671	0.10
2017	985,641,306	977,622,873	99.19	5,494,906	983,117,779	99.74	2,523,527	0.26
2018	1,056,156,242	1,049,173,344	99.34	5,353,148	1,054,526,492	99.85	1,629,750	0.15
2019	1,127,245,709	1,108,810,290	98.36	15,350,654	1,124,160,944	99.73	3,084,765	0.27
2020	1,178,925,677	1,166,915,917	98.98	8,144,573	1,175,060,490	99.67	3,865,187	0.33
2021	1,236,943,421	1,222,185,584	98.81	-	1,222,185,584	98.81	14,757,837	1.19

Source: Department of Finance Property Tax Division - County of Marin, California

**COUNTY OF MARIN
RATIOS OF TOTAL DEBT OUTSTANDING BY TYPE
LAST TEN FISCAL YEARS
(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	Governmental Activities								Business-Type Activities			Primary Government				General Bonded Debt Per Capita ¹
	Revenue Bonds	Pension Obligation Bonds	Asset Backed Bonds	Limited Obligation Improvement Bonds	Certificates of Participation	Term Loan Payable	Capital Leases	Subtotal	Term Loan Payable	Capital Leases	Subtotal	Total Primary Government Debt	Total General Bonded Debt	Percentage of Personal Income ¹	Per Capita ¹	
2011-12	6,185	110,185	48,999	-	73,410	4,722	1,536	245,037	5,169	-	5,169	250,206	238,779	10.50	977	932
2012-13	5,860	108,400	48,163	-	71,097	2,766	1,103	237,389	4,212	2,172	6,384	243,773	233,520	0.97	944	904
2013-14	6,163	106,085	48,550	-	68,731	2,780	700	233,009	4,535	2,147	6,682	239,691	229,529	0.93	919	880
2014-15	5,743	103,195	48,902	430	66,308	3,912	354	228,844	4,622	2,051	6,673	235,517	224,578	0.83	902	860
2015-16	5,295	99,675	49,309	416	91,411	3,662	-	249,768	5,084	1,939	7,023	256,791	246,106	0.85	985	944
2016-17	4,835	95,475	49,762	400	89,476	3,206	-	243,154	5,664	1,573	7,237	250,391	239,948	0.77	960	919
2017-18	4,359	90,530	49,761	384	87,478	3,152	-	235,664	7,262	1,426	8,688	244,352	246,404	0.71	949	903
2018-19	3,867	84,770	49,554	367	85,403	2,718	-	138,558	6,515	1,273	7,788	146,346	138,558	0.40	565	535
2019-20	3,356	78,120	49,736	350	84,045	2,294	-	217,901	5,791	1,116	6,907	224,808	131,562	0.37	538	511
2020-21	2,826	70,500	49,700	310	81,892	1,861	-	207,089	4,079	953	5,032	212,121	123,336	unavailable	unavailable	unavailable

Notes:

¹ See the Demographic and Economic Statistics Schedule for personal income and population data used to calculate these ratios. Details regarding the County's outstanding debt can be found in the notes to the financial statements.

² In accordance with the Redevelopment Agency Dissolution Act, the Marin County Redevelopment Agency (RDA) was dissolved on February 1, 2012. Upon dissolution, all assets and liabilities of the former RDA were removed from the County's financial statements and transferred to the successor agency, which is not a component unit of the County.

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

**COUNTY OF MARIN
LEGAL DEBT MARGIN INFORMATION
JUNE 30, 2021
(IN THOUSANDS)**

	Fiscal Year 2021	
	1.25 %	3.75 %
Debt Limit	\$ 1,074,666	\$ 3,223,997
Total Net Debt Applicable to Limit	193,733	193,733
Legal Debt Margin	\$ 880,933	\$ 3,030,264
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	18.03%	6.01%

Legal Debt Margin Calculation

Assessed Value	\$ 88,857,082	\$ 88,857,082
Less: Exempt Real Property	(2,883,830)	(2,883,830)
Total Assessed Value	\$ 85,973,252	\$ 85,973,252

CERTIFICATES OF PARTICIPATION

Debt Limit (1.25% and 3.75% of Total Assessed Value) ¹	\$ 1,074,666	\$ 3,223,997
Debt Applicable to Limit:		
Certificates of Participation	81,892	81,892
Less: Amount Set Aside for Repayment of Outstanding Debt	(2,330)	(2,330)
Total Net Debt Applicable to Limit	79,562	79,562

OTHER BONDED DEBT

Debt Applicable to Limit:		
Revenue Bonds	2,826	2,826
Pension Obligation Bonds	70,500	70,500
Tobacco Settlement Asset-Backed Bonds	49,700	49,700
Limited Obligation Improvement Bond 2014	310	310
Less: Amount Set Aside for Repayment of Outstanding Debt	(9,165)	(9,165)
Total Net Debt Applicable to Limit	114,171	114,171
Legal Debt Margin	\$ 1,268,399	\$ 3,417,730

Notes:

¹ Using the California Attorney General's Opinion regarding Revenue and Tax Code section 135 and applying that opinion to the California Government Code section 29909, the County of Marin outstanding bonded debt should not exceed 1.25% of total assessed property value. However, for flood control purposes, Marin County's outstanding bonded debt may exceed 1.25% but shall not exceed 3.75% of the total assessed property value. By law, the bonded debt subject to these limitations may be offset by amounts set aside for repaying bonded debt. Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Source: Department of Finance - County of Marin, California

**COUNTY OF MARIN
DIRECT AND OVERLAPPING DEBT
JUNE 30, 2021**

FY 2020-21 Assessed Valuation (including unitary utility valuation)

\$ 86,970,673,629

	Percentage Applicable (1)	County's Share of Overlapping Debt
OVERLAPPING TAX AND ASSESSMENT DEBT		
School Districts:		
Marin Community College District	100.000%	\$ 450,805,000
Novato Unified School District	100.000%	240,230,000
Shoreline Joint Unified School District	55.016%	15,365,463
Petaluma Joint Union High School District	0.831%	367,524
San Rafael High School District	100.000%	170,443,727
Tamalpais Union High School District	100.000%	93,045,000
Larkspur-Corte Madera School District	100.000%	53,551,092
Mill Valley School District	100.000%	63,059,521
Reed Union School District	100.000%	20,500,000
Ross Valley School District	100.000%	39,586,751
San Rafael School District	100.000%	129,726,453
Other School Districts	0.125%-100%	110,109,914
Cities:		
Town of Fairfax	100.000%	5,005,600
City of Novato	100.000%	4,226,213
City of San Anselmo	100.000%	2,800,000
City of Sausalito	100.000%	10,548,894
Special Districts:		
Strawberry Recreation and Park District Zone No. 4	100.000%	-
Marin County Healthcare District	100.000%	365,855,000
Marin Emergency Radio Authority Parcel Tax Obligations	100.000%	29,715,000
Other Special Districts	100.000%	-
Community Facilities Districts	100.000%	45,662,468
Marin County Limited Obligation Bonds	100.000%	3,135,913
1915 Act Bonds	100.000%	30,673,649
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		1,884,413,182

DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT

Direct General Fund Obligation Debt:		
Marin County General Fund Obligations	100.000%	\$ 80,519,948 (2)
Marin County Pension Obligation Bonds	100.000%	70,500,000
Marin County Loan Obligations	100.000%	1,861,037
Marin County Service Area #14 Homestead Obligations	100.000%	1,371,981
Marin County Share of Emergency Radio Authority Bonds		717,060
School Districts:		
Marin Community College District General Fund Obligations	100.000%	12,540,834
San Rafael School District General Fund Obligations	100.000%	2,855,000
Sausalito School District Certificates of Participation	100.000%	3,005,000
Petaluma Joint Union High School District Certificates of Participation	0.857%	36,594
Cities and Towns:		
Town of Corte Madera General Fund Obligations	100.000%	33,692,232
City of Novato Certificates of Participation and Pension Obligations	100.000%	13,798,838
City of San Rafael General Fund and Pension Obligations	100.000%	51,089,964
Other Cities and Towns General Fund and Pension Obligations	100.000%	58,685,516
Special Districts:		
Fire Protection District Certificates of Participation	100.000%	2,226,663
Other Special District General Fund Obligations	100.000%	2,461,940
Total Gross Direct and Overlapping General Fund Obligation Debt		\$ 335,362,607
Less: City of San Rafael obligations supported by enterprise revenues		4,325,000
Total Net Direct and Overlapping General Fund Debt		\$ 331,037,607
OVERLAPPING TAX INCREMENT DEBT (Successor Agencies)	100.000%	\$ 40,007,764
TOTAL DIRECT DEBT		\$ 158,105,939
TOTAL GROSS OVERLAPPING DEBT		\$ 2,101,677,614
TOTAL NET OVERLAPPING DEBT		\$ 2,097,352,614
COMBINED TOTAL DEBT		\$ 2,259,783,553 (3)
COMBINED TOTAL DEBT		2,255,458,553

Notes:

- (1) The percentage of overlapping debt applicable to the county is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the county divided by the district's total taxable assessed value.
- (2) Includes Unamortized Premium. Excludes Tobacco Settlement Bonds payable from tobacco settlement proceeds.
- (3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and overlapping entities' non-bonded capital lease obligations. Qualified Zone Academy Bonds are included based on principal due at maturity.

Ratio to 2018-19 Assessed Valuation:

Total Overlapping Tax and Assessment Debt	2.17%
Total Direct Debt (\$158,105,939)	0.18%
Gross Combined Total Debt	2.60%
Net Combined Total Debt	2.59%

Ratios to Redevelopment Incremental Valuation (\$4,518,096,071):

Total Overlapping Tax Increment Debt	0.89%
--------------------------------------	-------

Marin County General Fund Obligations	\$ 80,519,948
Marin County population	257,332
Marin County General Fund Obligations per capita	\$ 313

Source: California Municipal Statistics, Inc.

**COUNTY OF MARIN
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

<u>Fiscal Year Ending June 30,</u>	<u>Population¹</u>	<u>Personal Income¹</u>	<u>Per Capita Personal Income¹</u>	<u>School Enrollment²</u>	<u>Unemployment Rate³</u>
2012	256,069	23,918,732,000	93,407	31,868	7.00
2013	258,365	25,093,401,000	97,124	32,793	5.40
2014	260,750	25,716,754,000	98,626	33,207	4.20
2015	261,221	28,492,821,000	109,076	33,638	3.50
2016	260,651	30,222,883,000	115,952	33,633	3.50
2017	260,955	32,502,500,000	124,552	33,741	2.20
2018	259,666	34,866,708,000	134,275	33,441	2.30
2019	258,826	36,684,680,000	141,735	33,516	2.00
2020	257,332	37,461,199,000	145,575	31,939	5.40
2021	unavailable	unavailable	unavailable	unavailable	3.40

Sources:

¹ US Department of Commerce, Bureau of Economic Analysis - www.bea.gov

² California Department of Education, Educational Demographics Office - www.ed-data.org/county/Marin

³ Employment Development Department, Labor Market Information - www.labormarketinfo.edd.ca.gov

**COUNTY OF MARIN
PRINCIPAL EMPLOYERS
MOST RECENT YEAR AND NINE YEARS AGO**

2021			2012		
Employer	Employees	Percentage of Total County Employment	Employer	Employees	Percentage of Total County Employment
County of Marin	2,366	1.89 %	County of Marin	2,033	1.64 %
Kaiser Permanente	2,059	1.64	Kaiser Permanente Medical Center	1,803	1.45
BioMarin Pharmaceutical	1,868	1.49	San Quentin State Prison	1,802	1.45
San Quentin Prison	1,543	1.23	Marin General Hospital	1,100	0.89
Marin General Hospital	1,279	1.02	Fireman's Fund Insurance Co.	950	0.76
Glassdoor Inc	1,092	0.87	Autodesk, Inc.	878	0.71
Novato Unified School District	800	0.64	BioMarin Pharmaceutical	871	0.70
San Rafael City Schools	659	0.53	Safeway Inc.	840	0.68
Marin Community Clinics	594	0.47	Novato Unified School District	813	0.65
Marin County Office of Education	462	0.37	Comcast	620	0.50
Total	<u>12,722</u>	10.15	Total	<u>11,710</u>	9.43
Total County Employment	<u>125,400</u>		Total County Employment	<u>124,200</u>	

Sources:

Community Profile, County of Marin

Employment Development Department, Labor Market Information - www.Labormarketinfo.edd.ca.gov

**COUNTY OF MARIN
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

Function/Program	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Government	354.15	354.58	360.20	372.08	374.08	372.25	369.75	361.00	366.00	361.75
Public Protection	663.16	666.91	663.03	670.53	673.78	678.07	680.07	685.00	695.45	683.60
Public Ways and Facilities	300.78	307.93	312.53	318.03	324.53	333.53	338.53	337.53	347.53	343.53
Health and Sanitation	338.50	340.22	360.58	379.67	379.67	414.97	426.07	434.50	441.71	457.25
Public Assistance	225.67	226.81	240.39	253.11	253.11	276.65	284.05	289.67	294.47	304.83
Education	94.95	100.11	98.95	104.74	104.75	106.25	104.41	104.31	109.73	112.44
Recreation and Cultural Services	76.50	87.80	93.92	95.75	95.75	101.05	102.05	104.50	103.50	102.50
 Total Full-Time Equivalent Employees	 <u>2,053.71</u>	 <u>2,084.36</u>	 <u>2,129.60</u>	 <u>2,193.91</u>	 <u>2,205.67</u>	 <u>2,282.77</u>	 <u>2,304.93</u>	 <u>2,316.51</u>	 <u>2,358.39</u>	 <u>2,365.90</u>

Source: Department of Finance - County of Marin, California

**COUNTY OF MARIN
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Public Protection										
<u>Sheriff</u>										
Jail Bookings	7,761	7,619	7,511	7,144	6,994	6,640	7,340	7,572	5,805	4,704
Jail Average Daily Population	289	289	287	266	293	324	321	301	241	181
Average Daily Dispatch Calls	83	83	82	84	113	181	170	176	150	194
Number of Major Crimes Task Force Cases Assigned	134	98	126	126	200	186	269	225	174	n/a
Number of Physical Arrests	7,761	7,619	7,511	7,039	1,807	1,769	1,043	1,085	897	1,128
Number of Parking Violations	5,650	3,506	5,125	3,610	5,570	5,286	795	4,664	7,189	3,478
Number of Fire or Emergency Medical Calls Received	23,739	24,796	24,903	26,234	28,442	31,949	31,600	29,984	28,133	27,219
<u>District Attorney</u>										
Number of Felony Referrals	2,912	2,600	2,579	2,141	1,981	1,835	1,867	2,077	1,865	1,785
Number of Misdemeanor Referrals	5,706	5,412	5,404	5,726	5,855	5,411	5,661	5,549	5,056	4,636
Number of Felony Cases Filed	832	843	909	783	702	648	544	604	543	586
Number of Misdemeanor Cases Filed	3,705	3,113	3,120	3,220	3,187	2,882	3,031	3,304	2,746	2,123
DUI's Cases Referred	1,251	1,320	1,347	1,383	1,235	1,072	1,220	1,366	1,021	867
DUI's Cases Filed	1,155	1,228	1,275	1,258	1,147	996	1,118	1,257	994	809
Domestic Violence Cases Referred	874	813	838	788	795	761	699	683	721	674
Domestic Violence Cases Filed	329	272	297	277	339	272	332	286	293	263
<u>Probation</u>										
Probation Investigations and Reports	536	486	542	505	685	567	880	554	1,039	1,201
Juvenile Hall Average Daily Population	16	12	9	14	15	12	12	14	12	6
Number of Adult Probation Cases Supervised	2,566	2,024	2,289	1,955	1,908	1,729	1,679	1,669	722	1,525
<u>Environmental Health</u>										
Food Facility Operating Permits Issued	1,535	1,545	1,545	1,519	1,544	1,367	1,542	1,413	1,481	1,516
Housing and Institution Operating Permits Issued	686	679	679	682	691	684	694	686	698	704
Recreational Health Operating Permits Issued	548	548	578	551	547	379	380	375	375	375
Liquid Waste Operating Permits Issued	307	318	318	351	371	383	405	413	443	464
Health and Sanitation										
<u>Youth and Family Services</u>										
Number of Children Assessed who Need Treatment	450	187	272	261	80	83	93	n/a	110	98
Total Days in Residential Treatment	5,850	3,961	3,359	n/a	n/a	1,463	n/a	n/a	n/a	n/a

**COUNTY OF MARIN
OPERATING INDICATORS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Mental Health										
Total Number of Medi-Cal beneficiaries	24,147	23,261	25,855	41,436	2,442	43,369	2,324	44,701	40,133	47,415
Number of Children and Adolescents Admitted to Psychiatric Emergency Services	112	153	135	136	127	172	173	177	141	131
Number of Adults Admitted to Psychiatric Emergency Services	924	865	982	1,120	825	885	901	906	816	841
Public Ways and Facilities										
<u>Roads</u>										
Street Resurfacing (Square Miles)	6	48.0	68	25	11.5	4	10	8	11	10
Potholes Repaired	1,800	1,800	1,800	1,800	1,800	2,200	1,869	2,764	1,800	1,800
Public Assistance										
<u>Social Services</u>										
Number of New Applications Received for Food Stamps	5,850	6,814	6,446	6,086	5,892	5,626	5,489	6,290	7,762	6,246
Percent of New Food Stamp Applications Approved	1	57%	58%	61%	64%	68%	64%	57%	65%	64%
Number of New Applications Received for Medi-Cal	8,950	9,371	17,141	12,119	9,420	9,567	8,904	8,988	10,252	8,711
Percent of New Medi-Cal Applications Approved	1	58%	62%	59%	63%	95%	61%	62%	61%	54%
Number of Children Served by Child Welfare Services	176	142	157	247	197	2,217	1,656	1,351	372	343
Number of Adoptive Parents Served in Adoption Assistant Program Families	207	227	223	183	166	164	133	182	156	196
Education										
<u>Library</u>										
Number of Virtual Visits	300,304	414,820	412,733	393,695	359,014	827,896	483,312	507,877	385,698	482,584
Number of Community Outreach Activities	989	897	256	325	458	n/a	n/a	n/a	n/a	n/a
Number of Community Partnerships	75	93	149	159	193	n/a	n/a	n/a	n/a	n/a
Number of Items Circulated	1,717,470	2,197,422	2,335,607	1,986,529	1,863,463	1,717,322	1,721,068	1,110,733	860,478	407,430
Number of Visits to all Branch Libraries	1,134,067	1,046,825	961,943	1,045,756	1,092,871	1,100,000	1,134,503	1,058,739	921,126	50,368
Recreation and Cultural Services										
<u>Parks</u>										
Number of Park Passes Issued	315	348	348	325	637	725	481	495	452	590
Transit District										
<u>Buses</u>										
Total Number of Passengers	3,376,520	3,410,383	3,546,112	3,424,628	3,332,265	3,216,894	3,293,385	3,263,451	2,643,771	1,485,512
Service Hours	188,287	194,563	204,500	213,218	216,640	234,489	243,825	251,182	259,666	215,000
Total Number of Routes	26	25	30	30	31	28	28	28	29	25

Source: Various Marin County departments

**COUNTY OF MARIN
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Public Protection:										
Sheriff:										
Stations (Headquarters and Substations)	4	4	4	4	5	5	4	4	4	4
Patrol Units	31	31	31	31	31	33	31	33	31	31
Marine Crafts	2	2	2	2	2	2	2	2	2	2
Fire Stations:										
Stations	6	6	6	6	6	6	6	6	6	6
Lookouts	2	2	2	2	2	2	2	2	2	2
Type 1 Fire Engines	7	7	7	7	7	6	7	8	7	7
Type 3 Fire Engines	11	11	11	11	11	11	11	11	12	12
Type 4 Fire Engines	1	1	1	2	2	-	-	-	-	-
Type 6 Fire Engines	-	-	-	-	-	2	2	2	2	2
Ambulances	5	5	5	5	4	4	4	4	4	4
Graders	1	1	1	1	1	1	1	1	1	1
Dozers	1	1	1	1	1	1	1	1	1	1
Water Tenders	3	3	3	3	3	3	3	3	3	3
US&R Support Vehicles	1	1	1	1	2	2	2	2	2	2
Heavy Rescue Vehicles	2	2	2	2	4	4	4	4	4	4
Transport	1	1	1	1	1	1	1	1	1	1
Lowboy	-	-	-	-	-	1	1	1	1	1
Crew Carrier	-	1	1	1	1	1	1	2	3	3
Utilities/Support Vehicles	23	23	23	23	23	24	24	31	24	24
Water Rescue Trailer	-	-	-	-	-	1	1	1	1	1
Water Rescue Jet Ski	-	-	-	-	-	6	6	6	6	6
ATV/UTV	2	3	3	3	3	3	3	1	3	3
Corrections:										
Capacity of All Correctional Facilities	376	376	376	376	376	376	376	376	376	376

**COUNTY OF MARIN
CAPITAL ASSET STATISTICS BY FUNCTION (CONTINUED)
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Public Ways and Facilities:										
Roads:										
Streets (Miles)	420	420	420	420	419	419	422	422	422	422
Bridges	56	56	56	56	56	56	56	56	56	56
Street Light	2,025	2,025	2,025	2,025	1,724	1,724	2,062	2,064	1,949	2,030
Traffic Signals	13	13	13	13	15	15	15	15	13	14
Education:										
Library:										
Number of Library Branches	11	11	11	11	10	10	10	10	10	10
Recreation and Cultural Services:										
Parks and Open Space:										
Number of Open Space Acres Maintained	15,087	15,109	15,113	15,159	15,171	15,262	15,262	15,422	15,559	15,559
Number of Parks Acres Maintained	934	934	942	942	458	2,100	2,100	2,106	2,133	2,133
Transit District:										
Buses:										
Total Number of Buses	50	58	64	66	90	113	105	109	122	114

Source: Various Marin County departments

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor. CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](https://www.nexia.com/member-firm-disclaimer) for details. **CliftonLarsonAllen LLP**

