

REQUIRED SUPPLEMENTARY INFORMATION

COOS COUNTY, OREGON

Required Supplementary Information

Year Ended June 30, 2022

Schedule of the Proportionate Share of the Net Pension Liability
Oregon Public Employees Retirement System

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the net pension liability (asset)	0.193 %	0.181 %	0.189 %	0.190 %	0.190 %
Proportionate share of the net pension liability (asset)	\$ 23,054,947	\$ 39,474,945	\$ 32,774,611	\$ 27,225,414	\$ 25,622,356
Covered payroll	\$ 21,884,241	\$ 18,239,916	\$ 17,139,682	\$ 16,122,652	\$ 15,357,123
Proportionate share of the pension liability (asset) as a percentage of its covered employee payroll	105.35 %	216.42 %	191.22 %	168.86 %	166.84 %
Plan net position as a percentage of the total pension liability	52.30 %	75.80 %	80.20 %	82.10 %	83.10 %
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Proportion of the net pension liability (asset)	0.195 %	0.211 %	0.212 %	0.212 %	
Proportionate share of the net pension liability (asset)	\$ 29,325,428	\$ 12,123,953	\$ (4,803,029)	\$ 10,813,254	
Covered payroll	\$ 14,808,919	\$ 13,937,930	\$ 12,342,285	\$ 12,118,688	
Proportionate share of the pension liability (asset) as a percentage of its covered employee payroll	198.03 %	86.99 %	(38.92)%	89.23 %	
Plan net position as a percentage of the total pension liability	80.50 %	91.90 %	103.60 %	92.00 %	

Schedule of Pension Contributions
Oregon Public Employees Retirement System

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contribution	\$ 5,790,477	\$ 5,505,515	\$ 5,685,374	\$ 4,543,593	\$ 4,339,315
Contributions in relation to the contractually required contribution	<u>5,790,477</u>	<u>5,505,515</u>	<u>5,685,374</u>	<u>4,543,593</u>	<u>4,339,315</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 19,970,638	\$ 21,884,241	\$ 18,239,916	\$ 17,139,682	\$ 16,122,652
Contributions as a percentage of covered employee payroll	28.99 %	25.16 %	31.17 %	26.51 %	26.91 %
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Contractually required contribution	\$ 3,630,390	\$ 3,527,907	\$ 3,146,324	\$ 2,946,189	
Contributions in relation to the contractually required contribution	<u>3,630,390</u>	<u>3,527,907</u>	<u>3,146,324</u>	<u>2,946,189</u>	
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Covered payroll	\$ 15,357,123	\$ 14,808,919	\$ 13,937,930	\$ 12,342,285	
Contributions as a percentage of covered employee payroll	23.64 %	23.82 %	22.57 %	23.87 %	

COOS COUNTY, OREGON

Notes to Pension Required Supplementary Information

Year Ended June 30, 2022

Note I - Measurement Period

Amounts presented are for the measurement period, which for FY 2022 is July 1, 2020 - June 30, 2021.

Note II - Changes in Benefit Terms

The Oregon Supreme Court on April 30, 2015, ruled that the provisions of Senate Bill 861, signed into law in October 2013, that limited the post-retirement COLA on benefits accrued prior to the signing of the law was unconstitutional. Benefits could be modified prospectively, but not retrospectively. As a result, those who retired before the bills were passed will continue to receive a COLA tied to the Consumer Price Index that normally results in a 2% increase annually. OPERS will make restoration payments to those benefit recipients. OPERS members who have accrued benefits before and after the effective dates of the 2013 legislation will have a blended COLA rate when they retire. This change in benefit terms was not included in the net pension liability (asset) proportionate shares provided by OPERS for the year ending June 30, 2015.

Note III - Changes in Assumptions

Details and a comprehensive list of changes in methods and assumptions can be found in the 2012, 2014, 2016, and 2018 Experience Studies. These reports can be found at:

<https://www.oregon.gov/pers/pages/financials/actuarial-presentations-and-reports.aspx>

Note IV - Ten Year Trend Information

10-year trend information required by GASB Statement 68 will be presented prospectively

COOS COUNTY, OREGON

Schedule of Changes in Total OPEB Liability and Related Ratios

Year Ended June 30, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Balance at beginning of year	\$ 1,415,279	\$ 1,605,763	\$ 1,153,832	\$ 1,436,986	\$ 1,327,456	\$ 1,222,950
Services cost	193,173	133,785	129,261	115,046	111,156	111,156
Interest on total OPEB liability	35,796	38,920	55,492	43,877	40,854	37,691
Differences between expected and actual experience	-	108,363	-	(242,184)	-	-
Effect of assumptions changes or inputs	(149,273)	(452,037)	327,960	(20,930)	-	-
Benefit payments	<u>(35,055)</u>	<u>(19,515)</u>	<u>(60,782)</u>	<u>(178,963)</u>	<u>(42,480)</u>	<u>(44,341)</u>
Balance at end of year	<u>\$ 1,459,920</u>	<u>\$ 1,415,279</u>	<u>\$ 1,605,763</u>	<u>\$ 1,153,832</u>	<u>\$ 1,436,986</u>	<u>\$ 1,327,456</u>
Covered payroll	\$ 21,884,241	\$ 18,239,916	\$ 17,139,682	\$ 16,122,652	\$ 15,357,123	\$ 14,808,919
Total OPEB liability as a percentage of covered payroll	6.67 %	7.76 %	9.37 %	7.16 %	9.36 %	8.96 %

10-year trend information required by GASB Statement 75 will be presented prospectively

MAJOR GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the County. It is used to account for and report all financial resources except those required to be accounted for and reported in another fund. The major revenue sources are property taxes, federal apportionments (e.g. O&C Land Grants), state apportionments (e.g. shared liquor and cigarette tax revenues, and grant funds), service fees, licenses and permits, and investment income. The general fund accounts for and reports the general operating expenditures of the County not accounted for or reported elsewhere.

Special Revenue Funds:

Special Revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt or capital projects.

Public Works Fund - accounts for and reports the general operations of the County road department. Major revenue sources are from federal forest sales, motor vehicle fees, and interest allocation. Major expenditures are for road construction and maintenance, departmental personnel costs, and interfund transfers.

Health and Wellness Fund - accounts for and reports the County's Health and Wellness operations. Primary revenue sources include state mental health grants and contracts and mental health Title XIX funds.

County Forest and Reserve Fund - accounts for and reports the management of the County's forest. Timber sales are the primary source of revenue in this fund. Expenditures consist of forestry management and transfers to the General Fund.

Public Health Fund - This fund accounts for and reports the County's public health operations. Primary revenue sources include state public health grants and contracts and Public Health Title XIX funds.

American Rescue Plan Fund - This fund accounts for grant proceeds and expenditures related to the American Rescue Plan Act..

COOS COUNTY, OREGON

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property Taxes	\$ 6,003,876	\$ 6,003,876	\$ 6,550,912	\$ 547,036
Other Taxes	365,500	365,500	390,817	25,317
Intergovernmental Revenues	4,734,538	4,768,297	4,861,203	92,906
Fines and Fees	40,000	40,000	49,508	9,508
Licenses and Permits	1,033,950	1,033,950	1,019,790	(14,160)
Charges for Services	3,542,169	6,865,369	3,659,685	(3,205,684)
Investment Earnings	70,000	70,000	40,644	(29,356)
Other Revenue	<u>80,918</u>	<u>80,918</u>	<u>503,673</u>	<u>422,755</u>
Total revenues	<u>15,870,951</u>	<u>19,227,910</u>	<u>17,076,232</u>	<u>(2,151,678)</u>
Expenditures:				
General Government:				
Assessors	1,460,291	1,460,291	1,344,755	115,536
Board of Commissioners	476,019	476,019	472,278	3,741
Information Technology	744,865	744,865	657,782	87,083
Clerk	655,388	655,388	570,117	85,271
County Counsel	752,412	752,412	661,699	90,713
Prosecution	1,452,742	1,460,742	1,364,534	96,208
Maintenance	794,429	794,429	710,490	83,939
Planning	459,637	464,438	464,892	(454)
Surveyor	251,382	251,382	238,526	12,856
Finance & Tax	829,255	829,255	753,211	76,044
Treasurer	28,565	28,565	20,814	7,751
Veterans	191,533	217,987	186,676	31,311
Medical Examiner	218,745	228,745	214,536	14,209
Support Enforcement	195,457	195,457	189,649	5,808
Miscellaneous nondepartmental:				
Personnel Services	75,000	75,000	9,152	65,848
Materials and Services	884,636	885,835	418,010	467,825
Payment of Advanced Taxes	20,000	33,110	32,181	929
Capital Outlay	<u>860,000</u>	<u>910,000</u>	<u>837,552</u>	<u>72,448</u>
Total General Government	<u>10,350,356</u>	<u>10,463,920</u>	<u>9,146,854</u>	<u>1,317,066</u>

COOS COUNTY, OREGON

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance (continued)

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Public Safety:				
Juvenile	925,376	925,376	726,526	198,850
Criminal	4,654,230	4,654,230	4,365,949	288,281
Dunes Patrol	591,282	591,282	477,583	113,699
Jail	6,581,366	6,745,131	6,142,956	602,175
Marine	<u>516,468</u>	<u>516,468</u>	<u>413,010</u>	<u>103,458</u>
Total Public Safety	<u>13,268,722</u>	<u>13,432,487</u>	<u>12,126,024</u>	<u>1,306,463</u>
Contingency	<u>2,484,556</u>	<u>2,259,681</u>	<u>-</u>	<u>2,259,681</u>
Total expenditures	<u>26,103,634</u>	<u>26,156,088</u>	<u>21,272,878</u>	<u>4,883,210</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,232,683)</u>	<u>(6,928,178)</u>	<u>(4,196,646)</u>	<u>2,731,532</u>
Other financing sources (uses):				
Gains (Losses) on Sale of Capital Asset	-	-	144,070	144,070
Transfers In	4,515,325	4,515,325	4,747,597	232,272
Transfers Out	(6,937,357)	(6,977,357)	(714,435)	6,262,922
Loans to other funds	-	(3,273,200)	(3,273,200)	-
Repayment of interfund loans	<u>-</u>	<u>-</u>	<u>1,104,186</u>	<u>1,104,186</u>
Total other financing sources (uses)	<u>(2,422,032)</u>	<u>(5,735,232)</u>	<u>2,008,218</u>	<u>7,743,450</u>
Net change in fund balance	(12,654,715)	(12,663,410)	(2,188,428)	10,474,982
Fund balance at beginning of year	<u>12,654,715</u>	<u>12,663,410</u>	<u>7,257,359</u>	<u>(5,406,051)</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,068,931</u>	<u>\$ 5,068,931</u>

Reconciliation to modified accrual basis of accounting

	<u>Budgetary Basis</u>	<u>Adjustment</u>	<u>Modified accrual amount</u>
Fund balance	\$ 5,068,931	\$ 2,169,014	\$ 7,237,945
Loans made to other funds	\$ -	\$ 2,169,014	\$ 2,169,014

COOS COUNTY, OREGON

Public Works Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental Revenues	\$ 7,263,606	\$ 7,263,606	\$ 7,802,021	\$ 538,415
Licenses and Permits	50,000	50,000	70,751	20,751
Charges for Services	1,006,000	1,006,000	1,617,560	611,560
Investment Earnings	50,000	50,000	35,486	(14,514)
Other Revenue	<u>5,000</u>	<u>5,000</u>	<u>15,892</u>	<u>10,892</u>
Total revenues	<u>8,374,606</u>	<u>8,374,606</u>	<u>9,541,710</u>	<u>1,167,104</u>
Expenditures:				
Public Works:				
Road Survey	43,153	43,153	40,908	2,245
Road Maintenance	5,776,900	5,822,098	5,884,438	(62,340)
Fleet Services	1,235,075	1,425,075	1,384,854	40,221
Capital Projects	1,860,284	1,625,086	976,517	648,569
Contingency	<u>2,175,062</u>	<u>2,175,062</u>	<u>-</u>	<u>2,175,062</u>
Total expenditures	<u>11,090,474</u>	<u>11,090,474</u>	<u>8,286,717</u>	<u>2,803,757</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,715,868)</u>	<u>(2,715,868)</u>	<u>1,254,993</u>	<u>3,970,861</u>
Other financing sources (uses):				
Gains (Losses) on Sale of Capital Asset	<u>-</u>	<u>-</u>	<u>46,321</u>	<u>46,321</u>
Net change in fund balance	(2,715,868)	(2,715,868)	1,301,314	4,017,182
Fund balance at beginning of year	<u>6,125,806</u>	<u>6,125,806</u>	<u>6,765,573</u>	<u>639,767</u>
Fund balance at end of year	<u>\$ 3,409,938</u>	<u>\$ 3,409,938</u>	<u>\$ 8,066,887</u>	<u>\$ 4,656,949</u>

COOS COUNTY, OREGON

Health and Wellness Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental Revenues	\$ 7,916,651	\$ 7,937,595	\$ 10,417,055	\$ 2,479,460
Licenses and Permits	2,888,129	2,888,129	3,074,878	186,749
Charges for Services	188,900	188,900	367,426	178,526
Investment Earnings	50,000	50,000	46,881	(3,119)
Other Revenue	<u>1,000</u>	<u>1,000</u>	<u>13,776</u>	<u>12,776</u>
Total revenues	<u>11,044,680</u>	<u>11,065,624</u>	<u>13,920,016</u>	<u>2,854,392</u>
Expenditures:				
Health and Welfare:				
Local Administration	3,162,281	3,162,281	2,368,546	793,735
Behavioral Health	12,036,332	12,597,276	10,152,730	2,444,546
Contingency	<u>867,205</u>	<u>327,205</u>	<u>-</u>	<u>327,205</u>
Total Health and Welfare	<u>16,065,818</u>	<u>16,086,762</u>	<u>12,521,276</u>	<u>3,565,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,021,138)</u>	<u>(5,021,138)</u>	<u>1,398,740</u>	<u>6,419,878</u>
Other financing sources (uses):				
Transfers In	100,000	100,000	-	(100,000)
Transfers Out	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>
Net change in fund balance	(5,021,138)	(5,021,138)	1,398,740	6,419,878
Fund balance at beginning of year	<u>5,021,138</u>	<u>5,021,138</u>	<u>8,289,432</u>	<u>3,268,294</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,688,172</u>	<u>\$ 9,688,172</u>

COOS COUNTY, OREGON

County Forest Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental Revenues	\$ 232,393	\$ 232,393	\$ 202,000	\$ (30,393)
Timber sales	4,836,428	4,836,428	4,835,372	(1,056)
Investment Earnings	34,000	34,000	34,102	102
Other Revenue	<u>-</u>	<u>-</u>	<u>9,039</u>	<u>9,039</u>
Total revenues	<u>5,102,821</u>	<u>5,102,821</u>	<u>5,080,513</u>	<u>(22,308)</u>
Expenditures:				
General Government:				
Personal Services	456,160	456,160	453,193	2,967
Materials and services	546,990	546,990	476,218	70,772
Capital Outlay	224,055	224,055	203,766	20,289
Contingency	<u>1,117,076</u>	<u>1,117,076</u>	<u>-</u>	<u>1,117,076</u>
Total General Government	<u>2,344,281</u>	<u>2,344,281</u>	<u>1,133,177</u>	<u>1,211,104</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,758,540</u>	<u>2,758,540</u>	<u>3,947,336</u>	<u>1,188,796</u>
Other financing sources (uses):				
Transfers Out	<u>(3,432,348)</u>	<u>(3,432,348)</u>	<u>(3,432,348)</u>	<u>-</u>
Net change in fund balance	(673,808)	(673,808)	514,988	1,188,796
Fund balance at beginning of year	<u>7,003,889</u>	<u>7,003,889</u>	<u>7,147,859</u>	<u>143,970</u>
Fund balance at end of year	<u>\$ 6,330,081</u>	<u>\$ 6,330,081</u>	<u>\$ 7,662,847</u>	<u>\$ 1,332,766</u>

COOS COUNTY, OREGON

Public Health Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental Revenues	\$ 2,150,616	\$ 2,475,888	\$ 2,440,128	\$ (35,760)
Licenses and Permits	1,335,000	1,335,000	770,212	(564,788)
Charges for Services	1,000	1,000	267,056	266,056
Investment Earnings	25,000	25,000	17,815	(7,185)
Other Revenue	<u>2,000</u>	<u>2,000</u>	<u>2,797</u>	<u>797</u>
Total revenues	<u>3,513,616</u>	<u>3,838,888</u>	<u>3,498,008</u>	<u>(340,880)</u>
Expenditures:				
Public Health:				
Personal services	2,620,210	2,784,810	2,065,783	719,027
Materials and services	1,714,288	1,874,960	1,486,489	388,471
Contingency	<u>842,042</u>	<u>842,042</u>	<u>-</u>	<u>842,042</u>
Total Public Health	<u>5,176,540</u>	<u>5,501,812</u>	<u>3,552,272</u>	<u>1,949,540</u>
Total expenditures	<u>5,176,540</u>	<u>5,501,812</u>	<u>3,552,272</u>	<u>1,949,540</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,662,924)</u>	<u>(1,662,924)</u>	<u>(54,264)</u>	<u>1,608,660</u>
Other financing sources (uses):				
Transfers In	100,000	100,000	-	(100,000)
Transfers Out	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>
Net change in fund balance	(1,662,924)	(1,662,924)	(54,264)	1,608,660
Fund balance at beginning of year	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,612,392</u>	<u>612,392</u>
Fund balance at end of year	<u>\$ 337,076</u>	<u>\$ 337,076</u>	<u>\$ 2,558,128</u>	<u>\$ 2,221,052</u>

COOS COUNTY, OREGON

American Rescue Plan Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental Revenues	\$ 6,262,922	\$ 6,262,922	\$ 3,991,614	\$ (2,271,308)
Investment Earnings	10,000	10,000	22,312	12,312
Other Revenue	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
Total revenues	<u>6,272,922</u>	<u>6,272,922</u>	<u>4,023,926</u>	<u>(2,248,996)</u>
Expenditures:				
Public Safety:				
Materials and services	8,035,844	8,035,844	2,235,395	5,800,449
Capital Outlay	<u>4,500,000</u>	<u>4,500,000</u>	<u>1,756,219</u>	<u>2,743,781</u>
Total Public Safety	<u>12,535,844</u>	<u>12,535,844</u>	<u>3,991,614</u>	<u>8,544,230</u>
Total expenditures	<u>12,535,844</u>	<u>12,535,844</u>	<u>3,991,614</u>	<u>8,544,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,262,922)</u>	<u>(6,262,922)</u>	<u>32,312</u>	<u>6,295,234</u>
Other financing sources (uses):				
Transfers In	<u>6,262,922</u>	<u>6,262,922</u>	<u>-</u>	<u>6,262,922</u>
Total other financing sources (uses)	<u>6,262,922</u>	<u>6,262,922</u>	<u>-</u>	<u>(6,262,922)</u>
Net change in fund balance	-	-	32,312	32,312
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,312</u>	<u>\$ 32,312</u>

COOS COUNTY, OREGON

County Forest Reserve Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Timber sales	\$ 1,458,189	\$ 1,458,189	\$ 1,682,324	\$ 224,135
Investment Earnings	<u>8,800</u>	<u>8,800</u>	<u>6,677</u>	<u>(2,123)</u>
Total revenues	<u>1,466,989</u>	<u>1,466,989</u>	<u>1,689,001</u>	<u>222,012</u>
Expenditures:				
Capital Outlay	<u>3,487,206</u>	<u>5,656,220</u>	<u>5,597,197</u>	<u>59,023</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,020,217)</u>	<u>(4,189,231)</u>	<u>(3,908,196)</u>	<u>281,035</u>
Interfund loan	-	3,273,200	3,273,200	-
Interfund loan payments	<u>-</u>	<u>(1,104,186)</u>	<u>(1,104,186)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>2,169,014</u>	<u>2,169,014</u>	<u>-</u>
Net change in fund balance	(2,020,217)	(2,020,217)	(1,739,182)	281,035
Fund balance at beginning of year	<u>2,020,217</u>	<u>2,020,217</u>	<u>1,840,184</u>	<u>(180,033)</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,002</u>	<u>\$ 101,002</u>

Reconciliation to modified accrual basis of accounting

	<u>Budgetary Basis</u>	<u>Adjustment</u>	<u>Modified accrual amount</u>
Fund balance at end of year	\$ 101,002	\$ (2,169,014)	\$ (2,068,012)
Interfund loan payable	\$ -	\$ 2,169,014	\$ 2,169,014