

# Basic Financial Statements





**STATEMENT OF NET POSITION**

June 30, 2020

(In Thousands)

	Primary Government			Component Unit
	Governmental	Business-type	Total	First 5 Commission
	Activities	Activities		of San Diego
<b>ASSETS</b>				
Pooled cash and investments	\$ 3,653,025	74,886	3,727,911	45,777
Cash with fiscal agents	8		8	
Investments with fiscal agents	293,130		293,130	
Receivables, net	719,730	6,655	726,385	4,888
Property taxes receivables, net	134,935		134,935	
Internal balances	371	(371)		
Due from component unit	76		76	
Inventories	20,578	184	20,762	
Deposits with others	8		8	
Prepaid items	449	1	450	2
Restricted assets:				
Cash with fiscal agents	607		607	
Investments with fiscal agents	54,364		54,364	
Capital assets:				
Land, easements and construction in progress	706,537	16,000	722,537	
Other capital assets, net of accumulated depreciation/ amortization	3,048,283	167,553	3,215,836	
<b>Total assets</b>	<b>8,632,101</b>	<b>264,908</b>	<b>8,897,009</b>	<b>50,667</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Non-Pension:				
Unamortized loss on refunding of long-term debt	30,298		30,298	
Pension:				
Contributions to the pension plan subsequent to the measurement date	531,671	2,214	533,885	
Charges in proportionate share and differences between employer's contributions and proportionate share of contributions	20,246	85	20,331	
Changes of assumptions or other inputs	425,386	1,964	427,350	
Net difference between projected and actual earnings on pension plan investments	54,787	397	55,184	
Difference between expected and actual experience in the total pension liability	80,297	317	80,614	
OPEB:				
Contributions to the OPEB plan subsequent to the measurement date	18,379	93	18,472	
Net difference between projected and actual earnings on OPEB plan investments	184		184	
<b>Total deferred outflows of resources</b>	<b>1,161,248</b>	<b>5,070</b>	<b>1,166,318</b>	

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**STATEMENT OF NET POSITION**

June 30, 2020

(In Thousands)

(Continued)	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
LIABILITIES				
Accounts payable	305,583	1,340	306,923	10,004
Accrued payroll	51,733	215	51,948	
Accrued interest	14,491		14,491	
Due to primary government				76
Unearned revenue	571,590	147	571,737	48
Noncurrent liabilities:				
Due within one year	196,767	193	196,960	64
Due in more than one year - other	1,531,725	289	1,532,014	25
Due in more than one year - net pension liability	3,773,937	16,497	3,790,434	
Due in more that one year - net OPEB liability	105,514	519	106,033	
Total Liabilities	6,551,340	19,200	6,570,540	10,217
DEFERRED INFLOWS OF RESOURCES				
Non-pension:				
Property taxes received in advance	9,232		9,232	
Gain on refunding of long-term debt	269		269	
Pension:				
Charges in proportionate share and differences between employer's contributions and proportionate share of contributions	5,464	22	5,486	
Differences between expected and actual experience in the total pension liability	142,464	652	143,116	
Changes of assumptions or other inputs	30		30	
Total deferred inflows of resources	157,459	674	158,133	

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**STATEMENT OF NET POSITION**

June 30, 2020

(In Thousands)

(Continued)	Primary Government			Component Unit First 5 Commission of San Diego
	Governmental Activities	Business-type Activities	Total	
NET POSITION				
Net investment in capital assets	3,477,320	183,553	3,660,873	
Restricted for:				
Creditors - Capital projects	9,861		9,861	
Grantors - Housing assistance	91,841		91,841	
Donations	3,114		3,114	
Pension Stabilization	299,800		299,800	
Laws or regulations of other governments:				
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	35,518		35,518	
Future road improvements	170,197		170,197	
Construction, maintenance and other costs for justice, health, and social facilities and programs	43,898		43,898	
Road, park lighting maintenance, fire protection and ambulance service	35,724		35,724	
Air pollution activities	30,315		30,315	
Development of multifamily housing for persons with serious mental illness who are homeless, chronically homeless, or at-risk of becoming chronically homeless	33,810		33,810	
Defray administrative costs, other general restrictions	26,073		26,073	
Custody and care for youthful offenders	14,792		14,792	
Juvenile probation activities	22,096		22,096	
Teeter tax loss	18,086		18,086	
Vector control	9,108		9,108	
Improvement and maintenance of recorded document systems	16,700		16,700	
Flood Control future drainage improvements	27,123		27,123	
Public safety activities	61,328		61,328	
Expansion of behavioral health community provider capacity and to strengthen the regional continuum of care	25,363		25,363	
Other purposes	184,197		184,197	
First 5 Commission of San Diego				40,450
Unrestricted	(1,551,714)	66,551	(1,485,163)	
Total net position	\$ 3,084,550	250,104	3,334,654	40,450

STATEMENT OF ACTIVITIES								
For the Year Ended June 30, 2020								
(In Thousands)								
Functions/Programs:	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit
					Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
Governmental Activities:								
General government	\$ 426,846	116,282	203,538	7,651	(99,375)		(99,375)	
Public protection	1,848,040	247,887	576,517	14,204	(1,009,432)		(1,009,432)	
Public ways and facilities	188,295	64,197	121,235	6,690	3,827		3,827	
Health and sanitation	1,022,279	128,841	809,329	63	(84,046)		(84,046)	
Public assistance	1,475,071	20,332	1,342,780		(111,959)		(111,959)	
Education	52,225	1,078	8,223		(42,924)		(42,924)	
Recreation and cultural	57,995	11,445	964		(45,586)		(45,586)	
Interest	47,689				(47,689)		(47,689)	
Total governmental activities	5,118,440	590,062	3,062,586	28,608	(1,437,184)		(1,437,184)	
Business-type activities:								
Airport	14,889	13,903	4,004	1,220		4,238	4,238	
Jail Stores Commissary	5,776	7,019				1,243	1,243	
San Diego County Sanitation District	28,385	25,672				(2,713)	(2,713)	
Sanitation District - Other	9,504	10,188	14			698	698	
Total business-type activities	58,554	56,782	4,018	1,220		3,466	3,466	
Total primary government	5,176,994	646,844	3,066,604	29,828	(1,437,184)	3,466	(1,433,718)	
Component Unit:								
First 5 commission of San Diego	\$ 37,590		30,561					(7,029)

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**STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2020

(In Thousands)

(Continued)	Net (Expense) Revenue & Changes in Net Position			
	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
Changes in net position:				
Net (expense) revenue	\$ (1,437,184)	3,466	(1,433,718)	(7,029)
Revenues:				
General Revenues				
Taxes:				
Property taxes	851,473		851,473	
Transient occupancy tax	4,173		4,173	
Real property transfer tax	25,138		25,138	
Miscellaneous taxes	3		3	
Property taxes in lieu of vehicle license fees	441,609		441,609	
Sales and use taxes	30,967		30,967	
Total general tax revenues	1,353,363		1,353,363	
Investment earnings	102,116	2,565	104,681	955
Other	102,310	2,428	104,738	
Total general revenues	1,557,789	4,993	1,562,782	955
Transfers	(5,172)	5,172		
Total general revenues and transfers	1,552,617	10,165	1,562,782	955
Change in net position	115,433	13,631	129,064	(6,074)
Net position at beginning of year	2,969,117	236,473	3,205,590	46,524
Net position at end of year	\$ 3,084,550	250,104	3,334,654	40,450

**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**

June 30, 2020  
(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Pooled cash and investments	\$ 2,649,196	21,638	14,054	555,262	3,240,150
Cash with fiscal agents	8				8
Investments with fiscal agents	2		293,128		293,130
Receivables, net	530,535	49,466	3,397	109,329	692,727
Property taxes receivables, net	134,284			651	134,935
Due from other funds	64,479	7,741		16,672	88,892
Inventories	18,161			1,424	19,585
Deposits with others				8	8
Prepaid items	7			442	449
Restricted assets:					
Cash with fiscal agents	203			404	607
Investments with fiscal agents				54,364	54,364
<b>Total assets</b>	<b>3,396,875</b>	<b>78,845</b>	<b>310,579</b>	<b>738,556</b>	<b>4,524,855</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	207,582			30,259	237,841
Accrued payroll	48,331			2,144	50,475
Due to other funds	56,294	19,284	5,243	35,006	115,827
Unearned revenue	519,806			51,280	571,086
<b>Total liabilities</b>	<b>832,013</b>	<b>19,284</b>	<b>5,243</b>	<b>118,689</b>	<b>975,229</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Non-pension:					
Property taxes received in advance	8,737			495	9,232
Unavailable revenue	87,629			82,297	169,926
<b>Total deferred inflows of resources</b>	<b>96,366</b>			<b>82,792</b>	<b>179,158</b>

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## BALANCE SHEET

## GOVERNMENTAL FUNDS

June 30, 2020

(In Thousands)

(Continued)	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
FUND BALANCES					
Nonspendable:					
Not in spendable form:					
Loans, due from other funds and prepaids	\$ 5,083			4,327	9,410
Inventories and deposits with others	18,161			1,432	19,593
Restricted for:					
Creditors - Debt service				49,988	49,988
Creditors - Capital projects				9,861	9,861
Grantors - Housing assistance	78,368			13,473	91,841
Donations	3,114				3,114
Pension Stabilization	299,800				299,800
Laws or regulations of other governments:					
Public safety activities	1,767	59,561			61,328
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	35,518				35,518
Improvement and maintenance of recorded document systems	16,700				16,700
Development of multifamily housing for persons with serious mental illness who are homeless, chronically homeless, or at-risk of becoming chronically homeless	33,810				33,810
Defray administrative costs, other general restrictions	26,073				26,073
Future road improvements				162,707	162,707
Construction, maintenance and other costs for justice, health, and social facilities and programs	43,898				43,898
Custody and care of youthful offenders	14,792				14,792
Juvenile probation activities	22,096				22,096
Expansion of behavioral health community provider capacity and to strengthen the regional continuum of care	25,363				25,363
Fund purpose				173,985	173,985
Other purposes	94,962			27,182	122,144
Committed to:					
Realignment health, mental health and social services	19,367				19,367
Roadway major maintenance and safety projects				28,000	28,000
Chula Vista Bayfront Project public infrastructure improvements	25,000				25,000
Landfill, postclosure and landfill maintenance				62,448	62,448
Capital projects' funding	506,770				506,770
Health			305,336		305,336
Evaluation, acquisition, construction, or rehabilitation of affordable housing for low-income residents	42,906				42,906
Other purposes	32,427				32,427
Assigned to:					
Subsequent one-time expenditures	169,782				169,782
Legislative and administrative services	84,862			3,672	88,534
Other purposes	160,006				160,006
Unassigned	707,871				707,871
Total fund balances	2,468,496	59,561	305,336	537,075	3,370,468
Total liabilities, deferred inflows of resources and fund balances	\$ 3,396,875	78,845	310,579	738,556	4,524,855

► Notes to the basic financial statements are an integral part of this statement ◄



**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE GOVERNMENT-WIDE  
STATEMENT OF NET POSITION**

**June 30, 2020**

**(In Thousands)**

Total fund balances - governmental funds	\$ 3,370,468
Capital assets used in governmental activities (excluding internal service funds) are not current financial resources and, therefore, are not reported in the balance sheet. This amount represents capital assets net of accumulated depreciation/amortization.	3,680,506
Unamortized gain on refundings (to be amortized as interest expense).	(269)
Unamortized loss on refundings (to be amortized as interest expense).	30,298
Accrued interest on long-term debt.	(14,491)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds and recognized as revenue in the statement of activities.	169,926
Long-term interest receivable on housing loans.	21,641
Deferred outflows of resources - Contributions to the pension plan subsequent to the measurement date.	520,187
Deferred outflows of resources - Contributions to the OPEB plan subsequent to the measurement date.	17,877
Deferred outflows of resources - Changes in proportionate share and differences between employer's contributions and proportionate share of contributions - Pension.	19,801
Deferred outflows of resources - Changes of assumptions or other inputs - Pension.	415,472
Deferred outflows of resources - Net difference between projected and actual earnings on pension plan investments.	52,663
Deferred outflows of resources - Net difference between projected and actual earnings on OPEB plan investments.	184
Deferred outflows of resources - Differences between expected and actual experience in the total pension liability.	78,599
Deferred inflows of resources - Changes in proportionate share and differences between employer's contributions and proportionate share of contributions - Pension.	(5,343)
Deferred inflows of resources - Changes of assumptions or other inputs - Pension	(30)
Deferred inflows of resources - Differences between expected and actual experience in the total pension liability.	(139,412)
Long-term liabilities, such as bonds, notes, loans payable, capital leases, claims and judgments, compensated absences, landfill closure, pollution remediation, net pension liability, and net OPEB liability are not due and payable in the current period and, therefore, are not reported in the balance sheet. (See Note 2 to the financial statements; <b>Table 3.</b> )	(5,232,057)
Internal service funds are used by management to charge the costs of information technology, vehicle operations and maintenance, employee benefits, public liability, road and communications services, materials and supplies (purchasing), and facilities services to individual funds; and, to make loans for start-up services for new and existing county service districts. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position. (See Note 2 to the financial statements; <b>Table 3.</b> )	98,530
Net position of governmental activities	\$ 3,084,550

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

## GOVERNMENTAL FUNDS

For the Year Ended June 30, 2020

(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 1,288,900			55,569	1,344,469
Licenses, permits and franchise fees	43,208			16,455	59,663
Fines, forfeitures and penalties	41,719			2,690	44,409
Revenue from use of money and property	62,791	56	11,658	23,362	97,867
Aid from other governmental agencies:					
State	1,455,841	286,042		124,398	1,866,281
Federal	867,672			161,670	1,029,342
Other	125,119			32,865	157,984
Charges for current services	383,503			79,215	462,718
Other	35,743			49,870	85,613
Total revenues	4,304,496	286,098	11,658	546,094	5,148,346
Expenditures:					
Current:					
General government	347,244		190	6,062	353,496
Public protection	1,641,541			11,317	1,652,858
Public ways and facilities	6,472			102,231	108,703
Health and sanitation	920,181			53,703	973,884
Public assistance	1,235,090			189,200	1,424,290
Education	1,322			45,249	46,571
Recreation and cultural	43,876			2,205	46,081
Capital outlay	67,904			204,620	272,524
Debt service:					
Principal	16,175			82,368	98,543
Interest	12,626			60,136	72,762
Bond issuance costs				3,415	3,415
Payment to refunded bond escrow agent	5,931			24,612	30,543
Total expenditures	4,298,362		190	785,118	5,083,670
Excess (deficiency) of revenues over (under) expenditures	6,134	286,098	11,468	(239,024)	64,676
Other financing sources (uses):					
Sale of capital assets	997			10,560	11,557
Issuance of capital lease:					
Face value of capital lease	217				217
Issuance of bonds and loans:					
Premium on issuance of refunding bonds				66,047	66,047
Refunding bonds issued				425,414	425,414
Payment to refunded bond escrow agent				(450,127)	(450,127)
Transfers in	307,214			271,289	578,503
Transfers out	(270,454)	(294,254)	(6,000)	(25,002)	(595,710)
Total other financing sources (uses)	37,974	(294,254)	(6,000)	298,181	35,901
Net change in fund balances	44,108	(8,156)	5,468	59,157	100,577
Fund balance at beginning of year	2,424,065	67,717	299,868	477,828	3,269,478
Increase (decrease) in nonspendable inventories	323			90	413
Fund balances at end of year	\$ 2,468,496	59,561	305,336	537,075	3,370,468

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2020**

**(In Thousands)**

Net change in fund balances - total governmental funds	\$ 100,577
Governmental funds accrue property tax revenue which is deemed collectible within 60 days. However, for the statement of activities the total amount estimated to ultimately be collected is accrued.	8,894
Revenues that do not provide current financial resources are not reported as revenues in the funds (deferred inflows) but are recognized as revenue in the statement of activities.	12,794
Revenues earned on long-term housing loans.	1,979
Adjustment to nonspendable inventories.	413
Change in accounting estimate for postclosure costs - (public protection function) - San Marcos landfill.	(356)
Change in accounting estimate for pollution remediation - (general government function).	1,251
Governmental funds report capital outlays 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. (See Note 2 to the financial statements; <b>Table 4.</b> )	114,558
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. (See Note 2 to the financial statements; <b>Table 4.</b> )	7,922
Contributions to the pension plan subsequent to the measurement date.	520,623
Contributions to the OPEB plan subsequent to the measurement date.	17,940
The issuance of long-term debt (e.g. bonds, notes, loans and capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. (See Note 2 to the financial statements; <b>Table 4.</b> )	107,933
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. (See Note 2 to the financial statements; <b>Table 4.</b> )	(803,717)
Internal service funds are used by management to charge the costs of centralized services to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities. (See Note 2 to the financial statements; <b>Table 4.</b> )	24,622
Change in net position - governmental activities.	\$ 115,433

## STATEMENT OF NET POSITION

## PROPRIETARY FUNDS

June 30, 2020

(In Thousands)

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
<b>ASSETS</b>		
Current assets:		
Pooled cash and investments	\$ 74,886	412,875
Receivables, net	3,357	3,895
Due from other funds	174	36,398
Inventories	184	993
Prepaid items	1	
Total current assets	78,602	454,161
Noncurrent assets:		
Due from other funds	3,298	10
Capital assets:		
Land	13,853	
Construction in progress	2,147	1,330
Buildings and improvements	144,076	2,963
Equipment	6,943	174,410
Software	297	6,304
Road infrastructure	24,769	
Sewer infrastructure	110,295	
Accumulated depreciation/amortization	(118,827)	(110,693)
Total noncurrent assets	186,851	74,324
Total assets	265,453	528,485
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension:		
Contributions to the pension plan subsequent to the measurement date	2,214	11,484
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	85	445
Changes of assumptions or other inputs	1,964	9,914
Net difference between projected and actual earnings on pension plan investments	397	2,124
Difference between expected and actual experience in the total pension liability	317	1,698
OPEB:		
Contributions to the OPEB plan subsequent to the measurement date	93	502
Total deferred outflows of resources	5,070	26,167

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**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS**

June 30, 2020  
(In Thousands)

(Continued)	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	1,340	67,742
Accrued payroll	215	1,258
Due to other funds	1,360	6,744
Unearned revenue	147	504
Loans payable		323
Compensated absences	193	1,143
Claims and judgments		52,856
Total current liabilities	3,255	130,570
Noncurrent liabilities:		
Loans payable		794
Compensated absences	289	1,708
Claims and judgments		232,380
Net pension liability	16,497	84,052
Net OPEB liability	519	2,630
Total noncurrent liabilities	17,305	321,564
Total liabilities	20,560	452,134
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension:		
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	22	121
Differences between expected and actual experience in the total pension liability	652	3,052
Total deferred inflow of resources	674	3,173
<b>NET POSITION</b>		
Net investment in capital assets	183,553	74,314
Unrestricted net position	65,736	25,031
Total net position	\$ 249,289	99,345

**Reconciliation between net position - enterprise funds and net position of business-type activities as reported in the government-wide statement of net position**

Total net position	\$ 249,289
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	815
Net position of business-type activities	\$ 250,104

## STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

## PROPRIETARY FUNDS

For the Year Ended June 30, 2020

(In Thousands)

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
Operating revenues:		
Charges for current services	\$ 56,782	473,852
Other	2,428	7,101
Total operating revenues	59,210	480,953
Operating expenses:		
Salaries and employee benefits	10,399	59,124
Repairs and maintenance	7,635	56,118
Equipment rental	1,471	68
Sewage processing	18,304	
Contracted services	7,788	256,138
Depreciation/amortization	6,269	18,189
Utilities	395	28,072
Cost of material	2,483	4,040
Claims and judgments		52,465
Fuel	65	10,244
Other	3,895	7,654
Total operating expenses	58,704	492,112
Operating income (loss)	506	(11,159)
Nonoperating revenues (expenses):		
Grants	4,018	6,756
Investment earnings	2,565	12,486
Interest expense		(2)
Gain (loss) on disposal of assets		2,093
Total nonoperating revenues (expenses)	6,583	21,333
Income (loss) before capital contributions and transfers	7,089	10,174
Capital contributions	1,220	2,563
Transfers in	9,359	14,586
Transfers out	(4,187)	(2,551)
Change in net position	13,481	24,772
Net position (deficits) at beginning of year	235,808	74,573
Net position (deficits) at end of year	\$ 249,289	99,345

## Reconciliation between change in net position - enterprise funds and change in net position of business-type activities as reported in the government-wide statement of activities

Change in net position	\$ 13,481
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	150
Change in net position of business-type activities	\$ 13,631

**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the Year Ended June 30, 2020  
(In Thousands)

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 49,287	14,645
Cash received from other funds	10,019	460,317
Cash payments to suppliers	(37,952)	(307,374)
Cash payments to employees	(9,310)	(53,088)
Cash payment to other funds	(6,829)	(35,952)
Cash paid for claims and judgments		(37,399)
Other payments	(1)	
Net cash provided (used) by operating activities	5,214	41,149
Cash flows from noncapital financing activities:		
Operating grants	2,404	5,920
Transfers from other funds	9,359	14,586
Transfers to other funds	(4,187)	(2,551)
Principal paid on long-term debt		(355)
Interest paid on long-term debt		(2)
Proceeds from loans		261
Other noncapital increases	130	10
Net cash provided (used) by noncapital financing activities	7,706	17,869
Cash flows from capital and related financing activities:		
Capital contributions		2,563
Acquisition of capital assets	(13,901)	(13,423)
Proceeds from sale of assets		2,805
Net cash provided (used) by capital and related financing activities	(13,901)	(8,055)
Cash flows from investing activities:		
Investment earnings	3,055	14,373
Net increase (decrease) in cash and cash equivalents	2,074	65,336
Cash and cash equivalents - beginning of year	72,812	347,539
Cash and cash equivalents - end of year	74,886	412,875

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**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the Year Ended June 30, 2020  
(In Thousands)

(Continued)

	Business-type Activities Enterprise Funds	Governmental Activities Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	506	(11,159)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Decrease (increase) in accounts receivables	(136)	(704)
Decrease (increase) in due from other funds	230	(5,093)
Decrease (increase) in inventory	106	212
Increase (decrease) in accounts payable	(428)	20,563
Increase (decrease) in accrued payroll	54	359
Increase (decrease) in due to other funds	(2,425)	1,017
Increase (decrease) in unearned revenue	2	(332)
Increase (decrease) in compensated absences	35	269
Increase (decrease) in claims and judgments		12,361
Pension expense	1,058	5,785
OPEB expense	(57)	(318)
Depreciation / amortization	6,269	18,189
Total adjustments	4,708	52,308
Net cash provided (used) by operating activities	5,214	41,149
Non-cash investing and capital financing activities:		
Capital acquisitions included in accounts payable	475	959
Governmental contributions of capital assets	\$ 1,220	



## STATEMENT OF FIDUCIARY NET POSITION

## FIDUCIARY FUNDS

June 30, 2020

(In Thousands)

	Pooled Investments - Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund	Agency Funds
<b>ASSETS</b>			
Pooled cash and investments	\$ 6,117,090	2,100	459,259
Cash with fiscal agents			6,728
Investments with fiscal agents		1,120	7,096
Receivables:			
Accounts receivable			433
Investment earnings receivable	27,512	4	44,825
Taxes receivable	51,634		79,842
Other receivables	21,070		
Total assets	6,217,306	3,224	598,183
<b>LIABILITIES</b>			
Accounts payable	1,055		107,594
Warrants outstanding			215,487
Accrued interest		44	
Noncurrent liabilities:			
Due within one year		578	
Due in more than one year		8,306	
Due to other funds		4,841	
Due to other governments			275,102
Total liabilities	1,055	13,769	598,183
<b>NET POSITION</b>			
Held in trust for pool participants	6,216,251		
Held in trust for private purpose		(10,545)	
Total net position (deficit) held in trust	\$ 6,216,251	(10,545)	

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

## FIDUCIARY FUNDS

For the Year Ended June 30, 2020

(In Thousands)

	Pooled Investments- Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund
ADDITIONS		
Contributions:		
Contributions to investments	\$ 9,760,882	
Total contributions	9,760,882	
Investment earnings:		
Investment earnings	207,786	67
Total investment earnings	207,786	67
Property taxes- Successor Agency Redevelopment Property Tax Trust Fund Distribution		2,304
Total additions	9,968,668	2,371
DEDUCTIONS		
Administrative expenses		5
Distributions from investments	10,136,289	
Contributions to other agencies		550
Interest		590
Total deductions	10,136,289	1,145
Change in net position	(167,621)	1,226
Net position (deficit) at beginning of year	6,383,872	(11,771)
Net position (deficit) at end of year	\$ 6,216,251	(10,545)