

**ANNUAL FINANCIAL REPORT**  
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 Statement of Revenues, Expenditures, and Changes in Fund Balance -- Actual and Budget  
 For the fiscal year ended June 30, 2021  
 County Name: PALO ALTO COUNTY  
 County Number:74  
 FY 2020/2021 ANNUAL FINANCIAL REPORT

	General	Special Revenue	Capital Projects	Debt Service	Permanent	Actual Totals	Budgeted Totals
<b>Revenues &amp; Other Financing Sources</b>							
Taxes Levied on Property	3,638,268	2,322,240		1,188,253		7,148,761	7,138,084
Less: Uncollected Delinquent Taxes - Levy Year		0		0		0	
Less: Credits to Taxpayers	183,176	90,454		57,713		331,343	325,200
Net Current Property Taxes	3,455,092	2,231,786		1,130,540		6,817,418	6,812,884
Delinquent Property Tax Revenue	29,712	15,778		9,235		54,725	
Penalties, Interest & Costs on Taxes	43,741					43,741	12,000
Other County Taxes/TIF Tax Revenues	319,354	1,472,092	0	59,712	0	1,851,158	1,787,793
Intergovernmental	1,484,065	4,646,712	0	78,688	0	6,209,465	4,459,613
Licenses & Permits	18,255	44,725	0	0	0	62,980	31,850
Charges for Service	390,660	309,226	0	0	0	699,886	677,311
Use of Money & Property	260,240	9,388	0	0	0	269,628	94,217
Miscellaneous	271,654	122,960	0	0	0	394,614	453,101
<b>Subtotal Revenues</b>	<b>6,272,773</b>	<b>8,852,667</b>	<b>0</b>	<b>1,278,175</b>	<b>0</b>	<b>16,403,615</b>	<b>14,328,769</b>
Other Financing Sources:							
General Long-Term Debt Proceeds	0	0	0	0	0	0	
Operating Transfers In	55,000	1,719,522	0	930,189	0	2,704,711	2,758,118
Proceeds of Capital Asset Sales	0	0	0	0	0	0	
<b>Total Revenues &amp; Other Sources</b>	<b>6,327,773</b>	<b>10,572,189</b>	<b>0</b>	<b>2,208,364</b>	<b>0</b>	<b>19,108,326</b>	<b>17,086,887</b>
<b>Expenditures &amp; other Financing Uses</b>							
Operating:							
Public Safety and Legal Services	1,926,596	284,325			0	2,210,921	2,375,998
Physical Health Social Services	302,801	0			0	302,801	532,418
Mental Health, ID & DD	0	163,760			0	163,760	299,006
County Environment and Education	768,972	751,036			0	1,520,008	1,789,109
Roads & Transportation	0	5,339,376			0	5,339,376	7,109,454
Government Services to Residents	493,962	1,742			0	495,704	548,386
Administration	1,200,482	83,314			0	1,283,796	1,412,720
Nonprogram Current	0	0			0	0	
Debt Service	0	0		1,852,976	0	1,852,976	2,327,755
Capital Projects	147,138	216,213	0		0	363,351	523,000
<b>Subtotal Expenditures</b>	<b>4,839,951</b>	<b>6,839,766</b>	<b>0</b>	<b>1,852,976</b>	<b>0</b>	<b>13,532,693</b>	<b>16,917,846</b>
Other Financing Uses:							
Operating Transfers Out	55,000	2,649,711	0		0	2,704,711	2,758,118
Refunded Debt/Payments to Escrow	0	0	0	0	0	0	
<b>Total Expenditures &amp; Other Uses</b>	<b>4,894,951</b>	<b>9,489,477</b>	<b>0</b>	<b>1,852,976</b>	<b>0</b>	<b>16,237,404</b>	<b>19,675,964</b>
<b>Changes in fund balances</b>							
Beginning Fund Balance - July 1, 2020	1,432,822	1,082,712	0	355,388	0	2,870,922	-2,589,077
Increase (Decrease) in Reserves (GAAP Budget)	3,027,442	7,554,454	0	133,153	0	10,715,049	7,706,925
Fund Balance - Nonspendable	0	0	0	0	0	0	0
Fund Balance - Restricted	0	0	0	0	0	0	0
Fund Balance - Committed	761,964	8,637,166	0	488,541	0	9,887,671	3,831,519
Fund Balance - Assigned	0	0	0	0	0	0	0
Fund Balance - Unassigned	25,000	0	0	0	0	25,000	25,000
Total Ending Fund Balance - June 30, 2021	3,673,300	8,637,166	0	488,541	0	13,585,971	5,117,848
Additional details are available at:							

Notes to the financial statement, if any: