Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2025

County of Imperial, California



County Executive Officer

County of Imperial
Annual Comprehensive Financial Report
For the Year Ended June 30, 2025

Table of Contents

Page

INTRODUCTORY SECTION (Unaudited)

Letter of Transmittal i
Organizational Chart v
Directory of Public Officials vi

FINANCIAL SECTION

Independent Auditor's Report 1

Management's Discussion and Analysis (Unaudited) 5

Basic Financial Statements:

Government-Wide Financial Statements:
Statement of Net Position 18
Statement of Activities 20

Fund Financial Statements:
Governmental Funds Financial Statements:
Balance Sheet 26
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position 29
Statement of Revenues, Expenditures, and Changes in Fund Balances 30
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-Wide Statement of Activities 32
Proprietary Funds Financial Statements:
Statement of Net Position 35
Statement of Revenues, Expenses and Changes in Net Position 37
Statement of Cash Flows 38
Fiduciary Funds Financial Statements:
Statement of Fiduciary Net Position 43
Statement of Changes in Fiduciary Net Position 44

Notes to the Basic Financial Statements 49

Required Supplementary Information (Unaudited):

Budgetary Comparison Schedules:
General Fund 107
Social Services Special Revenue Fund 108
Behavioral Health Services Special Revenue Fund 109
Budgetary Information 111
Schedule of County's Proportionate Share of the Net Pension Liability 112
Schedule of County's Pension Contribution 113
Schedule of Changes in the County's Net OPEB Liability and Related Ratios 114
Schedule of OPEB Plan Contributions 115
Schedule of OPEB Plan Investment Returns 116

County of Imperial
Annual Comprehensive Financial Report
For the Year Ended June 30, 2025

Table of Contents (Continued)

Page

FINANCIAL SECTION (Continued)

Supplementary Information:

Non-Major Governmental Funds:
- Combining Balance Sheet 121
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 122

Non-Major Special Revenue Funds:
- Combining Balance Sheet 130
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 142

Non-Major Enterprise Funds:
- Combining Statement of Net Position 157
- Combining Statement of Revenues, Expenses, and Changes in Net Position 159
- Combining Statement of Cash Flows 160

Internal Service Funds:
- Combining Statement of Net Position 164
- Combining Statement of Revenues, Expenses, and Changes in Net Position 167
- Combining Statement of Cash Flows 170

Fiduciary Funds - Custodial Funds:
- Combining Statement of Fiduciary Net Position 179
- Combining Statement of Changes in Fiduciary Net Position 180

STATISTICAL SECTION (Unaudited)

Table of Contents 183

Financial Trends:
- Net Position by Component – Last Ten Fiscal Years 184
- Changes in Net Position – Last Ten Fiscal Years 186
- Fund Balances of Governmental Funds – Last Ten Fiscal Years 190
- Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years 192

Revenue Capacity:
- Assessed Value of Taxable Property – Last Ten Fiscal Years 194
- Property Tax Rates - Direct and Overlapping Governments – Last Ten Fiscal Years 195
- Principal Revenue Taxpayers 196
- Property Tax Levies and Collections – Last Ten Fiscal Years 197

County of Imperial
Annual Comprehensive Financial Report
For the Year Ended June 30, 2025

Table of Contents (Continued)

Page

STATISTICAL SECTION (Unaudited) (Continued)

Debt Capacity:
- Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 198
- Legal Debt Margin as Percentage of Debt Limit – Last Ten Fiscal Years 200

Demographic and Economic Information:
- Demographic and Economic Statistics – Last Ten Fiscal Years 201
- Employment by Industry – 2024 Annual Averages 202

Operating Information:
- Full-time Equivalent County Employees by Function – Last Ten Fiscal Years 203
- Capital Asset Statistics by Function – Last Ten Fiscal Years 204

This page intentionally left blank.

COUNTY EXECUTIVE OFFICE

Dr. Kathleen Lang
County Executive Officer
KathleenLang@co.imperial.ca.us
www.co.imperial.ca.us

County Administration Center
940 Main Street, Suite 208
El Centro, CA 92243
Tel: 442-265-1001
Fax: 442-265-1010

November 17, 2026

Citizens of the County of Imperial
Honorable Board of Supervisors
940 Main Street
El Centro, CA 92243

To the Citizens of the County of Imperial and Honorable Board Members:

The Annual Comprehensive Financial Report (ACFR) of the County of Imperial for the fiscal year ended June 30, 2025, is hereby submitted pursuant to California Government Code Section 25253.

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as prescribed by the Governmental Accounting Standards Board (GASB), the authoritative standard-setting body for state and local governmental financial reporting.

Management assumes full responsibility for the accuracy, completeness, and fairness of the presented data, including all supporting disclosures. To the best of our knowledge and belief, the enclosed information is accurate in all material respects and presented in a manner designed to fairly present the financial position and results of operations of the County across its various funds. All disclosures necessary to provide the reader with a thorough understanding of the County's financial operations have been incorporated.

In addition to state statutory reporting requirements, the County is required to undergo an annual Single Audit conducted in accordance with Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

The introductory section contains this letter of transmittal, the County's organizational structure, and a list of principal County officials. The financial section includes the Basic Financial Statements, as well as the Independent Auditor's Report on the financial statements and accompanying schedules.

THE REPORTING ENTITY AND ITS SERVICES

Established on August 7, 1907, by an act of the California State Legislature from the eastern portion of San Diego County, Imperial County is situated in Southern California along the international border with Mexico. Operating as a general law county, it is governed by a five-member Board of Supervisors representing districts apportioned by population. Covering over 4,597 square miles, the County includes seven incorporated cities, ranks among California's top ten agricultural producers, and is 31st in population out of the state's 58 counties.

Beyond its traditional agricultural base, Imperial County ranks second statewide in renewable energy generation. The region also encompasses "Lithium Valley," a 51,000-acre area in northern Imperial County designated following a 2023 U.S. Department of Energy report that estimated over 18 million metric tons of lithium carbonate equivalent within the local geothermal brine. The County is actively advancing Lithium Valley into a vertically integrated domestic hub for clean energy, critical mineral extraction, advanced manufacturing, and technological innovation—positioning the region as a cornerstone in the global clean energy transition and supply chain security.

The County delivers a comprehensive array of public services, including public safety and law enforcement, health and human services, educational and library services, judicial infrastructure and support, airport operations, environmental protections, parks and recreation, and public assistance programs. Specialized services for unincorporated and remote communities—such as fire protection, flood control, water, wastewater, street lighting, and road maintenance—are provided through County Service Areas and Dependent Special Districts.

The accompanying Basic Financial Statements encompass all funds, departments, agencies, and operational units for which the County Board of Supervisors exercises financial accountability. The financial statements also report on various self-governed school districts and autonomous special districts for which the County acts as fiscal agent. Because these entities operate independently of County governance, the County's reporting responsibility is restricted to custodial capacity, accounting for cash, investments, and related assets collected, held, and disbursed on their behalf within Fiduciary Funds.

FINANCIAL INFORMATION

Internal Controls

The County maintains an internal accounting control framework designed to provide reasonable, though not absolute, assurance that public assets are safeguarded against loss or unauthorized disposition, and that financial records are dependable for preparing external statements and maintaining asset accountability. The County’s internal audit function actively evaluates and enhances these control mechanisms on an ongoing basis.

As a recipient of federal and state grant assistance, management is additionally responsible for ensuring a robust internal control structure that guarantees compliance with applicable statutory, regulatory, and program guidelines under public assistance mandates. Management and internal audit staff conduct periodic evaluations to maintain the integrity of these internal systems.

Basis of Accounting

Governmental Funds utilize the modified accrual basis of accounting, recognizing revenues when they become both measurable and available to finance current operations, while expenditures are recorded when the related fund liability is incurred (except for principal and interest on long-term debt, which are recognized when due). Proprietary Funds employ the full accrual basis of accounting, recognizing revenues when earned and expenses when incurred.

Budgetary Controls

Budgetary control is maintained to ensure full compliance with legal provisions established in the annual appropriated budget approved by the Board of Supervisors. Formally adopted budgets are established for the General Fund, specified Special Revenue Funds, County Service Area Debt Service Funds, and designated Capital Project Funds. The legal level of budgetary control is enforced at the expenditure object level. Encumbrance accounting is utilized to maintain budgetary discipline; purchase requisitions and contracts are reviewed to verify the availability of sufficient unencumbered appropriations prior to commitment. Outstanding encumbrances at fiscal year-end do not constitute expenditures or liabilities. Unencumbered appropriations lapse at year-end, while amounts associated with outstanding encumbrances are reflected in the applicable restricted, committed, or assigned fund balance classification based on the nature of the underlying resource constraint and the County's fund balance policy.

Fund Descriptions

- **General Fund:** Accounts for all core government functions not legally or operationally required to be accounted for in another fund, including general administration, legislative oversight, public protection, health and human services, and community services.
- **Proprietary Funds:** Account for operations structured similarly to commercial enterprises:
    - *Internal Service Funds:* Cover centralized services—such as motor vehicle fleet management, information technology services, and risk management/loss reserves—operated on a cost-reimbursement basis to ensure ongoing asset maintenance and replacement.
    - *Enterprise Funds:* Encompass self-supporting operations including the Imperial County Airport, Landfill Closure/Post-Closure Maintenance, and Sanitation services, financed primarily through user fees and utility charges.
- **Fiduciary Funds:** Account for assets held by the County in a trustee or custodial capacity for external parties, including public school districts, independent special districts, and joint powers authorities.

INDEPENDENT AUDIT

State law mandates an annual audit of the County's financial records by an independent Certified Public Accountant. The independent accounting firm of The Pun Group LLP conducted the audit of the County's

financial statements for the fiscal year ended June 30, 2025. The audit was conducted in accordance with generally accepted auditing standards and met the requirements set forth under Title 2 U.S. Code of Federal Regulations Part 200 (Uniform Guidance). The Independent Auditor's Report is presented in the financial section of this report.

ACKNOWLEDGEMENTS

I extend my sincere appreciation to the fiscal and accounting personnel across all County departments, as well as the staff within the Auditor-Controller's Office. Their dedicated collaboration, technical diligence, and professional commitment were essential to completing this financial report. Special gratitude is extended to our independent auditors, The Pun Group LLP, for their thorough professional guidance, and to the consulting team at CliftonLarsonAllen LLP for their invaluable technical partnership in preparing these financial statements. Finally, I express my appreciation to the Board of Supervisors and Department Leadership for their continued commitment to fiscal stewardship and sound financial administration across County operations.

Respectfully Submitted,

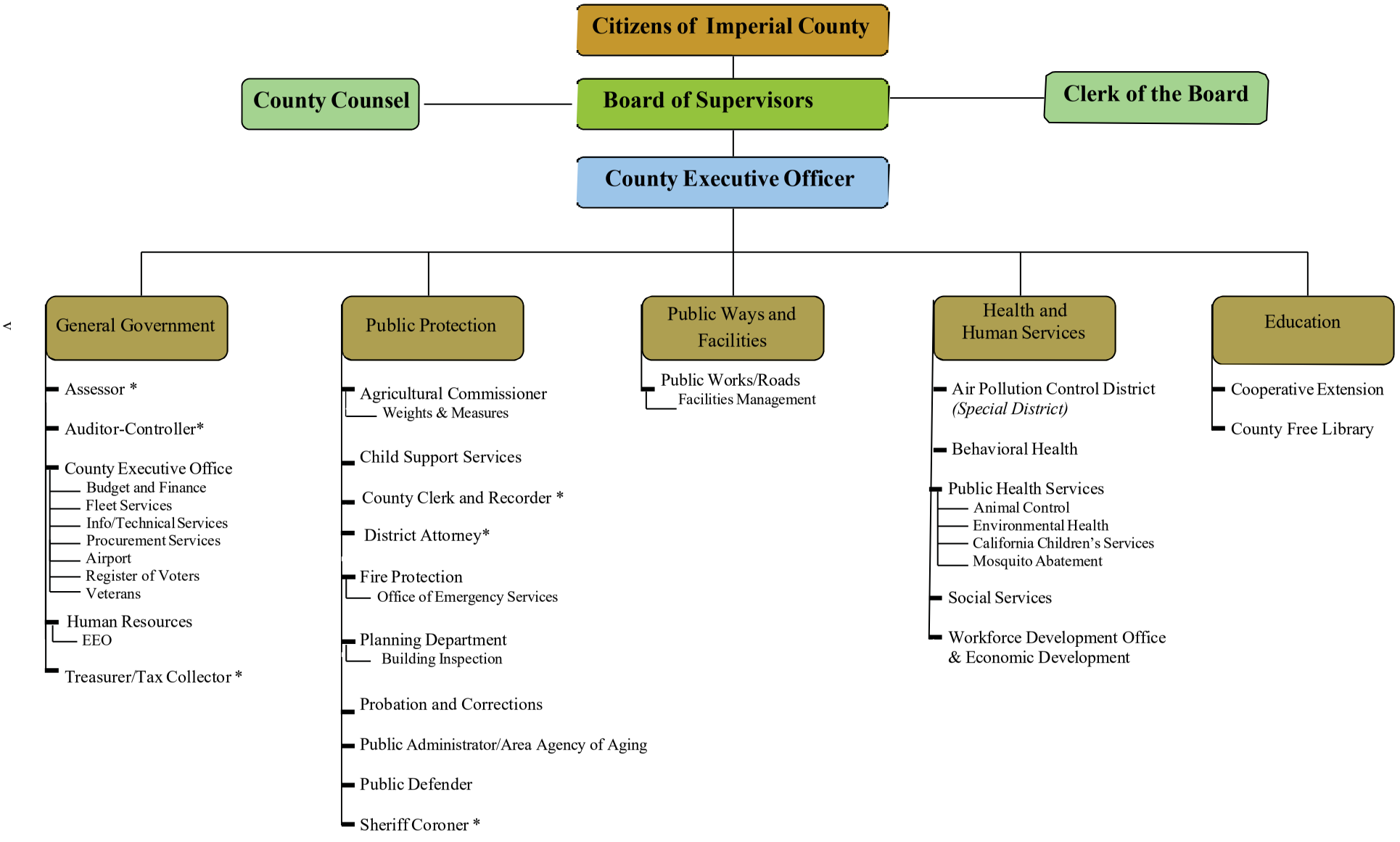


Dr. Kathleen Lang
County Executive Officer

COUNTY OF IMPERIAL

ORGANIZATIONAL CHART

FISCAL YEAR 2024-2025



*** Elected Official**

Directory of Public Officials

Elected Officials

Supervisor 1st District	Jesus E. Escobar	
Supervisor 2nd District	Martha Cardenas-Singh	
Supervisor 3rd District	Peggy Price	
Supervisor 4th District	Ryan E. Kelley	
Supervisor 5th District	John Hawk	
Judge, Superior Court Dept. 1	Poli Flores Jr.	
Judge, Superior Court Dept. 2	Michael Domenzain	
Judge, Superior Court Dept. 3	Kris Becker	
Judge, Superior Court Dept. 4	William Quan	
Judge, Superior Court Dept. 5	Jeffrey B Jones	
Judge, Superior Court Dept. 6	Martin Gonzalez	
Judge, Superior Court Dept. 7	Christopher J. Plourd	
Judge, Superior Court Dept. 8	Visiting Judge	
Judge, Superior Court Dept. 9	Brooks Anderholt	
Judge, Superior Court Dept. 10	Marco Nunez	
Judge, Superior Court Dept. 11	Eran Bermudez	
Judge, Superior Court Dept. 12	Monica Lepe-Negrete	
Judge, Superior Court Dept. 13	William D. Lehman	
Commissioner	Kris Becker	
Referee, Traffic	Martin Gonzalez	
Judge, Juvenile Court	Willian D. Quan	
Assessor	Robert Menvielle	General Government
Auditor-Controller	Karina B. Alvarez	General Government
Clerk-Recorder	Chuck Storey	General Government
District Attorney	George Marquez	Public Protection
Sheriff-Coroner	Federico Miramontes	Public Protection
Treasurer-Tax Collector	Suzanne C. Bermudez	General Government

Appointed Officials

Agricultural Commissioner	Jolene Dessert	Public Protection
Air Pollution Control Officer	Belen Leon-Lopez	Public Protection
Behavioral Health	Leticia Plancarte-Garcia	Health and Sanitation
Child Support Services	Liza Barraza	Public Assistance
Clerk of the Board	Cynthia Medina	General Government
County Executive Officer	Dr. Kathleen Lang	General Government
Cooperative Extension	Oli Bachie	Education
County Counsel	Eric Havens	General Government
County Free Library	Mary Jane Guerrero	Education
Court Executive Officer/Jury Commissioner	Maria Rhinehart	Public Protection
Fire Protection/Emergency Services	Chief Lantzer	Public Protection
Health Services/Animal Control/EHS/EMS	Janette Angulo	Health and Sanitation
Human Resources and Risk Management	Rodolfo Aguayo	General Government
Workforce & Economic Development	Priscilla Lopez	Public Assistance
Planning/ Building	Jim Minnick	Public Protection
Probation/Receiving Home/Juvenile Hall	Dan Prince	Public Protection
Public Administrator	Sarah M. Enz	Public Protection
Public Defender	Benjamin Salorio	Public Protection
Public Works/ Parks	John Gay	Public Ways/Facilities
Registrar of Voters	Linsey Dale	General Government
Social Services/ Receiving Home BJMKH	Paula Llanas	Public Assistance

THE PUN GROUP
ACCOUNTANTS & ADVISORS

6 Hutton Centre Drive, Suite 1200
Santa Ana, California 92707

www.pungroup.cpa

INDEPENDENT AUDITOR'S REPORT

Honorable Board of Supervisors
County of Imperial, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Imperial, California (the "County"), as of and for the year ended June 30, 2025, and the related notes to the basic financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the discretely presented component unit and aggregate remaining fund information of the County, as of June 30, 2025, 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.

We did not audit the financial statements of the Children and Families First Commission (Commission), and the financial statements of the Imperial County Employees' Retirement System Pension Trust Fund (Pension Trust) which collectively represent the following percentages of assets, net position/fund balance, and revenues of the following opinion units as of June 30, 2025:

Opinion Unit	Assets/ Deferred Outflows of Resources	Net Position/ Fund Balance	Revenues/ Additions
Aggregate Remaining Fund Information	48.70%	52.60%	9.46%
Discretely Presented Component Unit	100.00%	100.00%	100.00%

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Commission and Pension Trust, are based solely on the reports of the other auditor's.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 17 to the financial statements, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 101, *Compensated Absences*, effective July 1, 2024. The implementation of this standard required the County to change its method of accounting for compensated absences and resulted in a restatement of beginning net position as of July 1, 2024. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedules, the Schedule of the County's Proportionate Share of the Net Pension Liability, the Schedule of the County's Pension Contributions, the Schedule of Changes in the County's Net OPEB Liability and Related Ratios, the Schedule of OPEB Plan Contributions, and the Schedule of OPEB Plan Investment Returns, as listed in the accompanying 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.

Supplementary 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 Combined and Combining and Individual Nonmajor Fund Financial Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, based on our audit and the reports of other auditors, the Combined and Combining and Individual Nonmajor Fund Financial Statements and Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory and Statistical Sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2026, on our consideration of County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

The Pun Group, LLP

Santa Ana, California
November 17, 2026

The discussion and analysis of the financial performance of the County of Imperial (the "County") provides an overview of the County's financial activities for the year ended June 30, 2025. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Users of these financial statements should read this discussion and analysis in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section to enhance their understanding of the County's financial performance. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

- The County's liabilities and deferred inflows of resources exceeded the assets and deferred outflows of resources of the County at the close of the 2024-2025 fiscal year by $76.1 million *(Net Position Deficit).* Of this amount $192.4 million *(Restricted Net Position)* is restricted for the County's ongoing obligations with external restrictions. The County reported an Unrestricted Net Position (deficit) of $443.4 million at June 30, 2025.

- The County's net position increased by $42.6 million during the current fiscal year. Governmental activities increased the County's net position by $43.2 million. Business-type activities net position decreased by $.6 million.

- As of June 30, 2025, the County's governmental funds reported total ending fund balances of $200.1 million, an increase of $9 million or 4.71% in comparison with the prior year. See further discussion in Financial Analysis of the County's Funds on pages 10-11.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. These statements are organized so that readers can understand the County as a financial whole or as an entire operating entity. The County's basic financial statements are comprised of three components: 1) Government-wide financial statements; 2) Fund financial statements; and 3) Notes to the financial statements. This report also contains other supplementary information in addition to the financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's assets and deferred outflows of resources and liabilities, and deferred inflows of resources with the difference reported as net position. Over time, increases and 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 showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event takes place regardless of when cash is received or paid. Thus, some revenues and expenses are reported in this statement for some items that will only result in cash inflows and outflows in future fiscal years.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-wide Financial Statements (Continued)

Both the Statement of Net Position and the Statement of Activities distinguishes between activities that are primarily financed with taxes and intergovernmental revenues (governmental activities) and those that are intended to recover all or a significant portion of their costs through user fees and charges for services (business-type activities). The County's governmental activities include general government, public protection, public ways and facilities, health and sanitation and public assistance and special districts. The business-type activities of the County include solid waste disposal and landfill closure/post-closure (Sanitation Fund), airport operations, and the County Transit Administrative Program.

Component units are legally separate entities for which the County is financially accountable. The County's blended component units, the In-Home Supportive Services Public Authority and seven special districts and service areas, are governed by the County Board of Supervisors and are reported as part of the County's governmental activities. The Imperial County Employees' Retirement System (ICERS) is reported as a fiduciary component unit in the Pension Trust Fund and is not included in the government-wide financial statements. The Children and Families First Commission is reported as a discretely presented component unit because the Board of Supervisors appoints its members and is able to impose its will on the Commission.

The government-wide financial statements are presented on pages 18-22 of this report.

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds - not the County as a whole. A fund is a fiscal and accounting entity designated to report information about groupings of related accounts, which are used to maintain control over resources that have been segregated for specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations. All of the County's funds are divided into three broad categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for activities that are similar in nature to the governmental activities in the government-wide financial statements. However, unlike the government wide financial statements, the 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 may be use in evaluating the County's near-term financing requirements and available resources.

Because the focus of governmental funds 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. This will allow readers to get a better understanding of 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.

The County reports six major individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for each of the major funds. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements located in the *Combining and Individual Fund Statements and Schedules.*

The basic governmental fund financial statements are presented on pages 25-32 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund Financial Statements (Continued)

Proprietary funds are reported in two ways: enterprise funds and internal service funds. Enterprise funds are reported as functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for sanitation and landfill operations, the Imperial and Holtville airports, and the County Transit Administrative Program. The County uses the following internal service funds: Garage, Centralized Mail, Flood Control, Communications Services, Liability Insurance, Workers' Compensation Insurance, Unemployment Insurance, Health and Dental/Vision Benefits, Medical Malpractice, Auto Liability, Information Systems Case Management Systems and a Clearing /Revolving Fund. Because such functions predominantly benefit governmental rather than business-type activities, they have been included within 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 Sanitation Fund, which is considered a major fund of the County. All other enterprise funds (Imperial Airport, Holtville Airport, and County Transit Administrative Program) are combined into a single aggregated column for presentation. Internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The basic proprietary fund financial statements are presented on pages 33-39 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the county government. Although these funds are presented in the fund set of statements, they do not appear in the government-wide financial statements because the resources of fiduciary funds are not available to support the County's own programs. The accounting used for fiduciary funds is similar to that used for proprietary funds.

The basic fiduciary fund financial statements are presented on pages 41-44 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in both government-wide and fund financial statements.

The notes to the financial statements are presented on pages 45-102 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources creating a net deficit net position by $77.1 million at the close of the current fiscal year.

The County's net position net investment in capital assets of $174.8 million reflects its investment in capital assets (e.g. land, structures and improvements, infrastructure, vehicles, furniture and equipment, leased assets, and construction in progress) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

The County's restricted net position of $192.4 million represents resources that are subject to external restrictions on how they may be used. The major portion of the restricted net position is constrained for debt repayment and landfill closure costs. The County's unrestricted net position (deficit) of $444.3 million represents the remaining balance.

The following table reflects the Statement of Net Position at June 30, 2025 with comparative data at June 30, 2024. Prior year numbers have not been adjusted for restatement.

Statement of Net Position
As of June 30
(in thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current assets and other assets	$ 517,079	$ 464,279	$ 13,579	$ 12,273	$ 530,658	$ 476,552
Internal balances	27,556	27,265	(27,556)	(27,265)	-	-
Capital assets	197,301	190,025	9,750	10,317	207,051	200,342
Total assets	741,936	681,569	(4,227)	(4,675)	737,709	676,894
Deferred Outflows of Resources:						
Related to pension/OPEB	107,646	121,914	338	376	107,984	122,290
Total deferred outflows of resources	107,646	121,914	338	376	107,984	122,290
Liabilities						
Current and other liabilities	261,016	233,887	265	343	261,281	234,230
Non-current liabilities	496,616	499,056	47,709	46,460	544,325	545,516
Total liabilities	757,632	732,943	47,974	46,803	805,606	779,746
Deferred Inflows of Resources:						
Related to leases	50	60	280	334	330	394
Related to pension/OPEB	115,519	136,182	347	403	115,866	136,585
Total deferred inflows of resources	115,569	136,242	627	737	116,196	136,979
Net Position (Deficit):						
Net investment in capital assets	165,071	147,666	9,750	10,317	174,821	157,983
Restricted	180,263	174,023	12,186	10,661	192,449	184,684
Unrestricted (deficit)	(368,953)	(387,391)	(74,426)	(72,817)	(443,379)	(460,208)
Total net position (deficit)	$ (23,619)	$ (65,702)	$ (52,490)	$ (51,839)	$ (76,109)	$ (117,541)

Total assets increased by $60.8 million or 9.0%, from $676.9 million at June 30, 2024 to $737.7 million at June 30, 2025. Total deferred outflows of resources decreased by $14.3 million or 11.7%, from $122.3 million at June 30, 2024 to $108.0 million at June 30, 2025, primarily as a result of changes in the actuarially determined measurements for County's Pension and OPEB plans.

Total liabilities increased by $25.9 million or 3.3%, from $779.7 million at June 30, 2024 to $805.6 million at June 30, 2025, primarily a result of an increase in the County's unearned revenue. Total deferred inflows of resources decreased by $20.8 million or 15.2%, from $137.0 million at June 30, 2024 to $116.2 million at June 30, 2025, primarily as a result of changes in the actuarially determined measurements for County's Pension and OPEB plans.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

The following table reflects the Statement of Activities for the fiscal year ended June 30, 2025 with comparative data for the fiscal year ended June 30, 2024. Prior year numbers have not been adjusted for restatement.

Statement of Activities
Fiscal Year Ended June 30
(in thousands of dollars)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges for services	$ 67,973	$ 64,224	$ 3,037	$ 3,426	$ 71,010	$ 67,650
Operating contributions and grants	369,721	349,703	-	-	369,721	349,703
Capital grants and contributions	23,607	22,165	-	2,308	23,607	24,473
Total program revenues	461,301	436,092	3,037	5,734	464,338	441,826
General Revenues:						
Property taxes	32,777	30,718	-	-	32,777	30,718
Property tax in-lieu	28,626	27,247	-	-	28,626	27,247
Sales tax	7,594	9,751	-	-	7,594	9,751
Franchise tax	131	82	-	-	131	82
Federal in-lieu taxes	3,808	3,808	-	-	3,808	3,808
Investment income (loss)	15,893	13,975	604	689	16,497	14,664
Gain (loss) on sale of capital assets	-	-	-	-	-	-
Other revenue	10,286	11,301	-	-	10,286	11,301
Total general revenues	99,115	96,882	604	689	99,719	97,571
Total revenues	560,416	532,974	3,641	6,423	564,057	539,397
Expenses:						
General government	55,800	70,800	-	-	55,800	70,800
Public protection	135,297	127,195	-	-	135,297	127,195
Health and sanitation	127,529	120,722	-	-	127,529	120,722
Public assistance	186,484	183,978	-	-	186,484	183,978
Special districts	929	794	-	-	929	794
Public ways and facilities	8,824	16,866	-	-	8,824	16,866
Interest and fiscal charges	2,088	2,262	-	-	2,088	2,262
Sanitation	-	-	3,127	9,129	3,127	9,129
Airports	-	-	1,409	1,705	1,409	1,705
Total expenses	516,951	522,617	4,536	10,834	521,487	533,451
Changes in net position before transfers	43,465	10,357	(895)	(4,411)	42,570	5,946
Transfers	(251)	(182)	251	182	-	-
Change in net position	43,214	10,175	(644)	(4,229)	42,570	5,946
Net position (deficit), beginning	(65,702)	(75,877)	(51,839)	(47,610)	(117,541)	(123,487)
Restatement	(1,131)	-	(7)	-	(1,138)	-
Net position (deficit), beginning, as restated	(66,833)	(75,877)	(51,846)	(47,610)	(118,679)	(123,487)
Net position (deficit), ending	$ (23,619)	$ (65,702)	$ (52,490)	$ (51,839)	$ (76,109)	$ (117,541)

Governmental Activities

Governmental activities increased the County's net position by $43.2 million for the year ended June 30, 2025. Key elements of this increase include:

- Total revenue for the County's governmental activities increased by $27.4 million or 5.1%.

- As an arm of the state government, operating grants and contributions serve multiple programs, representing 66.4% of the County's total revenue for governmental activities; and are tied to mandated services such as public assistance, health, and mental health. These revenue sources increased by $20.0 million or 5.7% over the prior year primarily due to increased funding related to state mandated programs.

- Taxes and investment earnings that are generated locally provide the Board of Supervisors (Board) with most of its discretionary spending power. Property taxes and property tax in-lieu increased $3.4 million or 4.5% due to property tax shift required by State to the school districts and increase in assessed property values throughout the County.

- Total expenses for governmental activities decreased by $5.7 million or 1.1%. The most significant decrease was in general government by $15.0 million or 21.2%. Additionally, public ways and facilities decreased by $8.0 million or 47.7%. These decreases were partially offset by increases in public protection and health and sanitation. Public protection increased by $8.1 million or 6.4% and health and sanitation increased by $6.8 million or 5.6%.

Business-type Activities

Business-type activities' net position decreased by $.6 million or 1.2%. The main reason for this is an operating deficit in the nonmajor funds in the amount of $.7 million.

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

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

At June 30, 2025, The County's governmental funds reported total fund balances of $200.1 million, an increase of $9.0 million or 4.7% in comparison with the prior year. The components of the total fund balance are as follows (for more information see Note 15 – Fund Balance Classification):

Nonspendable Fund Balance, $25.5 million, are amounts that are not spendable in form, or are legally or contractually required to be maintained intact and are made up of advances to others, prepaid items and inventories.

Governmental Funds (Continued)

- *Restricted Fund Balance*, $173.1 million, consists of amounts with constraints put on their use by creditors, grantors, contributors, laws, regulations, or enabling legislation. Examples of restrictions on those funds consist of public benefit fees of $17.2 million, health funds of $26.2 million, air pollution control funds of $11.2 million, environmental health and mental health funds of $15.7 million, measure D-LTA road funds of $11.3 million, geothermal and lithium development funds of $11.8 million, road maintenance-rehabilitation of $13.7 million, and various other restricted funds less than $13.5 million.

- *Committed Fund Balance*, $4.3 million, consists of $1.4 million set aside for encumbrances of the general fund and the remaining is set aside for revenue stabilization reserves.

- *Assigned Fund Balance*, $9.3 million, represents amounts that have been set aside and are intended to be used for a specific purpose but are neither restricted nor committed, and consists of various capital projects.

- *Unassigned Fund Balance (Deficit)*, $12.1 million, represents the available balance to meet the County's current and future needs. The deficit is expected to be eliminated by future grant revenues, intergovernmental and charges for services.

The County's management may also designate unassigned fund balance to a particular function, project, or activity; however, designated fund balance is available for appropriations at any time.

Governmental Fund revenues increased $10.0 million or 1.9%, from $537.4 million for the year ended June 30, 2024 to $547.4 million for the year ended June 30, 2025. The largest increase in revenue was in intergovernmental revenue, which increased $10.4 million or 2.5%. The other significant increase was in charges for services, which increased $3.6 million or 6.6% This was partially offset by a decrease in other revenue of $4.0 million or 52.4%. Governmental Fund expenditures decreased $3.3 million or .6%, from $542.3 million for the year ended June 30, 2024 to $539.1 million for the year ended June 30, 2025. The largest decrease occurred in capital outlay, which decreased $15.8 million or 36.7%.

Proprietary Funds

The proprietary fund provides similar information to the government-wide financial statements, but in more detail.

The net position (deficit) of the enterprise funds increased by $.6 million or 1.2%, from $51.8 million at June 30, 2024 to $52.5 million at June 30, 2025, primarily due to an operating deficit in the non-major funds of $.7 million.

The net position of the internal service funds increased by $8.2 million or 24.8%, from $32.9 million at June 30, 2024 to $41.0 million at June 30, 2025 as a result of the revenues from providing services to other County funds exceeding the costs to provide the services.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget resulted in a $3.1 million increase in appropriations that is briefly summarized as follows:

- $.4 million increase in the County's general government appropriations was the result of an increase in legislative and administration, as well as personnel costs.

- $1.0 million increase in the County's public protection appropriations was the result of a decrease in judicial, detention and correction, and other protection costs.

- $1.6 million increase in the County's capital outlay appropriations was the result of an increase in the costs of the County's capital projects.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2025, the County's investment in capital assets for its governmental and business-type activities amounted to $207.1 million (net of accumulated depreciation and amortization). The investments in capital assets are comprised of land, infrastructure, structures and improvements, furniture and equipment, vehicles, and construction in progress.

Captial Assets
As of June 30
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Non-depreciable assets:						
Land	$ 4,748	$ 4,529	$ 685	$ 685	$ 5,433	$ 5,214
Construction in progress	38,049	35,744	-	-	38,049	35,744
Total	42,797	40,273	685	685	43,482	40,958
Depreciable/amortizable assets, net:						
Infrastructure	41,355	29,568	-	-	41,355	29,568
Structures and improvements	75,291	71,511	8,723	9,250	84,014	80,761
Vehicles	2,329	2,547	-	-	2,329	2,547
Furniture and equipment	7,920	9,029	342	382	8,262	9,411
Lease assets	23,678	30,991	-	-	23,678	30,991
Subscription assets	3,931	6,106	-	-	3,931	6,106
Total depreciable/ amortizable assets, net	154,504	149,752	9,065	9,632	163,569	159,384
Total capital assets	$ 197,301	$ 190,025	$ 9,750	$ 10,317	$ 207,051	$ 200,342

The major capital events during the current fiscal year include the following:

- A variety of construction and rehabilitation projects started during the current fiscal year: road paving projects and several others remodeling projects.

Long-Term Debt

At the end of the current fiscal year, the County had total long-term debt outstanding of $46.4 million. This amount is comprised of finance purchase agreements ($0.3 million), pension obligation bonds ($14.2 million), certificates of participation ($3.7 million), lease liability ($24.8 million), and subscription liability ($3.5million).

Long-Term Debt
As of June 30
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Long-Term Debt:						
2002 Pension Funding Bonds	$ 14,215	$ 16,145	$ -	$ -	$ 14,215	$ 16,145
2010 Certificates of Participation	3,700	4,220	-	-	3,700	4,220
Finance purchase agreements	288	614	-	-	288	614
Lease liability	24,775	31,924	-	-	24,775	31,924
Subscription liability	3,467	5,601	-	-	3,467	5,601
Total long-term debt	$ 46,445	$ 58,504	$ -	$ -	$ 46,445	$ 58,504

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County currently faces a less than favorable economic environment. Due to the County being heavily dependent on agriculture, it experiences chronically high unemployment, which puts pressure on the County to provide social and medical services.

The County's general revenues, sometimes referred to as discretionary revenues, continue to experience little to no growth. At the same time, the portion of the County's budget that rely on these revenues continue to experience increased costs due to cost of living and medical insurance increases.

The State's budget cuts for local governments remain the major determining factors in determining the County's budget for fiscal year 2025-26 and beyond, as the County is again required to contribute property tax revenues to the State budget in 2025-26. The State has historically reduced city and county revenues in order to help balance their own budget.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, creditors, and investors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Imperial County Auditor-Controller's Office, 940 Main Street, Suite 108, El Centro, California, 92243, (442) 265-1299 or visit the website at www.co.imperial.ca.us.

This page intentionally left blank.

BASIC FINANCIAL STATEMENTS

This page intentionally left blank.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

County of Imperial
Statement of Net Position
June 30, 2025 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Children and Families First Commission
ASSETS				
Current assets:				
Cash and investments	$ 457,533	$ 988	$ 458,521	$ 5,636
Restricted cash and investments	-	12,186	12,186	-
Cash and investments with fiscal agents	6,529	-	6,529	-
Deposits with others	1,907	-	1,907	-
Accounts receivable, net	27,538	-	27,538	431
Interest receivable	8,283	111	8,394	48
Taxes receivable	929	-	929	-
Lease receivable - due within one year	-	55	55	-
Inventories and prepaid items	1,227	-	1,227	-
Internal balances	27,556	(27,556)	-	-
Total current assets	531,502	(14,216)	517,286	6,115
Noncurrent assets:				
Lease receivable - due in more than one year	-	239	239	-
Loans receivable	13,133	-	13,133	-
Capital assets:				
Non-depreciable/amortizable	42,797	685	43,482	-
Depreciable/amortizable, net	154,504	9,065	163,569	268
Total capital assets, net	197,301	9,750	207,051	268
Total noncurrent assets	210,434	9,989	220,423	268
Total assets	741,936	(4,227)	737,709	6,383
DEFERRED OUTFLOWS OF RESOURCES				
Related to OPEB	44,243	76	44,319	-
Related to pensions	63,403	262	63,665	-
Total deferred outflows of resources	107,646	338	107,984	-

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Net Position (Continued)
June 30, 2025 (in thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Children and Families First Commission
LIABILITIES				
Current liabilities:				
Accounts payable	27,897	28	27,925	4
Accrued payroll	11,647	32	11,679	13
Deposits payable	20,825	29	20,854	-
Interest payable	724	-	724	-
Unearned revenue	177,089	146	177,235	-
Compensated absences - due within one year	2,831	7	2,838	-
Long-term debt - due within one year	11,911	-	11,911	48
Accrued closure/postclosure - due within one year	-	23	23	-
Claims liability - due within one year	8,092	-	8,092	-
Total current liabilities	261,016	265	261,281	65
Noncurrent liabilities:				
Compensated absences - due in more than one year	20,766	49	20,815	52
Long-term debt - due in more than one year	34,534	-	34,534	229
Accrued closure/postclosure - due in more than one year	-	45,656	45,656	-
Claims liability - due in more than one year	34,584	-	34,584	-
Net OPEB liability	286,038	1,388	287,426	-
Net pension liability	120,694	616	121,310	-
Total noncurrent liabilities	496,616	47,709	544,325	281
Total liabilities	757,632	47,974	805,606	346
DEFERRED INFLOWS OF RESOURCES				
Related to leases	50	280	330	-
Related to OPEB	84,146	234	84,380	-
Related to pensions	31,373	113	31,486	-
Total deferred inflows of resources	115,569	627	116,196	-
NET POSITION				
Net investment in capital assets	165,071	9,750	174,821	-
Restricted	180,263	12,186	192,449	-
Unrestricted (deficit)	(368,953)	(74,426)	(443,379)	6,037
Total net position (deficit)	$ (23,619)	$ (52,490)	$ (76,109)	$ 6,037

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Activities
For the Year Ended June 30, 2025 (in thousands)

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Total
Primary government:					
Governmental activities:					
General government	$ 55,800	$ 31,501	$ 43,440	$ -	$ 74,941
Public protection	135,297	9,876	36,054	-	45,930
Health and sanitation	127,529	15,730	88,682	-	104,412
Public assistance	186,484	8,143	196,985	-	205,128
Special districts	929	506	-	-	506
Public ways and facilities	8,824	2,217	4,560	23,607	30,384
Interest and fiscal charges	2,088	-	-	-	-
Total governmental activities	516,951	67,973	369,721	23,607	461,301
Business-type activities:					
Sanitation	3,127	2,198	-	-	2,198
Imperial airport	1,409	838	-	-	838
Holtville airport	-	1	-	-	1
Total business-type activities	4,536	3,037	-	-	3,037
Total primary government	$ 521,487	$ 71,010	$ 369,721	$ 23,607	$ 464,338
Component unit:					
Children and Families First Commission	$ 1,873	$ -	$ 1,692	$ -	$ 1,692
Total component unit	$ 1,873	$ -	$ 1,692	$ -	$ 1,692

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Activities (Continued)
For the Year Ended June 30, 2025 (in thousands)

Functions/Programs	Net (Expense) Revenue and Changes in Net Position			Component Unit
	Governmental Activities	Business-Type Activities	Total	Children and Families First Commission
Primary government:				
Governmental activities:				
General government	$ 19,141	$ -	$ 19,141	$ -
Public protection	(89,367)	-	(89,367)	-
Health and sanitation	(23,117)	-	(23,117)	-
Public assistance	18,644	-	18,644	-
Special districts	(423)	-	(423)	-
Public ways and facilities	21,560	-	21,560	-
Interest and fiscal charges	(2,088)	-	(2,088)	-
Total governmental activities	(55,650)	-	(55,650)	-
Business-type activities:				
Sanitation	-	(929)	(929)	-
Imperial airport	-	(571)	(571)	-
Holtville airport	-	1	1	-
Total business-type activities	-	(1,499)	(1,499)	-
Total primary government	(55,650)	(1,499)	(57,149)	-
Component unit:				
Children and Families First Commission	-	-	-	(181)
Total component unit	-	-	-	(181)
General Revenues and Transfers:				
General revenues:				
Taxes:				
Property tax	32,777	-	32,777	-
Property tax in-lieu	28,626	-	28,626	-
Sales tax	7,594	-	7,594	-
Franchise tax	131	-	131	-
Federal in-lieu taxes	3,808	-	3,808	-
Total taxes	72,936	-	72,936	-
Other revenue	10,286	-	10,286	11
Investment income	15,893	604	16,497	193
Transfers	(251)	251	-	-
Total general revenues and transfers	98,864	855	99,719	204
Change in net position	43,214	(644)	42,570	23
Net Position (Deficit):				
Beginning of year, as restated (Note 17)	(66,833)	(51,846)	(118,679)	6,014
End of year	$ (23,619)	$ (52,490)	$ (76,109)	$ 6,037

See accompanying Notes to the Basic Financial Statements.

This page intentionally left blank.

FUND FINANCIAL STATEMENTS

This page intentionally left blank.

Governmental Funds Financial Statements

General Fund - This fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes activities such as general government, public protection, public ways and facilities, health and sanitation, public assistance, and education.

Health Realignment Fund - This fund is used to account for the State's allocation of dedicated revenues to cover County public health program costs. The Health Realignment revenues are restricted for certain health and mental health services.

1991 Realignment Special Revenue Fund - Realignment is the shifting of responsibility and funding for a number of public services from the state to local government. Revenues are derived from percentages of state sales tax and vehicle license fees.

Social Services Special Revenue Fund - This fund is used to provide separate fund accountability for the Social Services department. Social Services assists with Imperial Valley Continuum of Care, Aging and Disability Services, Transitional Services, and Children and Family Services. The Social Services Fund accounts for federal and state grant revenues that are restricted for specific services.

American Rescue Plan Act Special Revenue Fund - This fund was established to account for the American Rescue Plan Act grant.

Behavioral Health Services Special Revenue Fund - This contains the community Mental Health portion of the County's total Mental Health program. Various community programs are funded within this budget including inpatient, outpatient, partial day, diagnostic evaluations, children services, aftercare, conservatorship services, continuing care, community client contact, mental health promotion, and social service. Following is a list of the programs and services provided: Administration, Community Services, Continuing Care Program, 24-Hour Care, Outpatient Care, Day-Care Treatment, Aftercare/Conservatorship, and Children's Service.

County of Imperial
Balance Sheet
Governmental Funds
June 30, 2025 (in thousands)

	Major Funds			
	General Fund	Health Realignment Fund	1991 Realignment Fund	Social Services Fund
ASSETS				
Cash and investments	$ 13,850	$ 38,812	$ 56,418	$ 2,545
Cash and investments with fiscal agents	6,529	-	-	-
Deposits with others	-	-	-	-
Receivables:				
Accounts, net	3,488	-	1,562	-
Interest	964	323	-	32
Loans	-	-	-	-
Taxes	916	-	-	-
Inventories and prepaid items	261	-	-	-
Advances to other funds	25,216	-	-	-
Total assets	$ 51,224	$ 39,135	$ 57,980	$ 2,577
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 2,066	$ -	$ -	$ 2,131
Accrued payroll	4,787	-	-	2,079
Interest payable	-	-	-	15
Due to other funds	-	-	-	-
Deposits payable	13,337	-	-	-
Unearned revenues	279	39,135	57,980	-
Total liabilities	20,469	39,135	57,980	4,225
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	1,714	-	-	-
Related to leases	50	-	-	-
Total deferred inflows of resources	1,764	-	-	-
Fund Balances:				
Nonspendable	24,577	-	-	-
Restricted	-	-	-	-
Committed	4,308	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	106	-	-	(1,648)
Total fund balances	28,991	-	-	(1,648)
Total liabilities, deferred inflows of resources, and fund balances	$ 51,224	$ 39,135	$ 57,980	$ 2,577

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Balance Sheet (Continued)
Governmental Funds
June 30, 2025 (in thousands)

	Major Funds			
	American Rescue Plan Act Fund	Behavioral Health Services Fund	Non-major Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	$ 3,212	$ -	$ 251,783	$ 366,620
Cash and investments with fiscal agents	-	-	-	6,529
Deposits with others	-	-	1,907	1,907
Receivables:				
Accounts, net	-	6,747	13,251	25,048
Interest	30	35	6,196	7,580
Loans	-	-	13,133	13,133
Taxes	-	-	13	929
Inventories and prepaid items	-	125	752	1,138
Advances to other funds	-	-	-	25,216
Total assets	$ 3,242	$ 6,907	$ 287,035	$ 448,100
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ -	$ 2,209	$ 8,859	$ 15,265
Accrued payroll	-	1,580	3,025	11,471
Interest payable	-	-	90	105
Due to other funds	-	56	6,745	6,801
Deposits payable	-	-	7,488	20,825
Unearned revenues	1,650	3,158	74,836	177,038
Total liabilities	1,650	7,003	101,043	231,505
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	3,299	11,392	16,405
Related to leases	-	-	-	50
Total deferred inflows of resources	-	3,299	11,392	16,455
Fund Balances:				
Nonspendable	-	125	752	25,454
Restricted	1,592	-	171,524	173,116
Committed	-	-	-	4,308
Assigned	-	-	9,340	9,340
Unassigned (deficit)	-	(3,520)	(7,016)	(12,078)
Total fund balances	1,592	(3,395)	174,600	200,140
Total liabilities, deferred inflows of resources, and fund balances	$ 3,242	$ 6,907	$ 287,035	$ 448,100

See accompanying Notes to the Basic Financial Statements.

This page intentionally left blank.

County of Imperial
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position
June 30, 2025 (in thousands)

Total Fund Balances - Total Governmental Funds	$	200,140
Amounts reported for Governmental Activities in the Statement of Net Position were different because:		
Unavailable revenues reported on the Governmental Fund Financial Statements resulting from activities in which revenues were earned but were not available are reclassified as revenues in the Government-Wide Financial Statements.		16,405
Capital Assets used in the governmental activities were not financial resources and therefore were not reported in the Governmental Funds Balance Sheet.		
Government-Wide Statement of Net Position		197,301
Less: capital assets reported in Internal Service Funds		(3,152)
Total capital assets		194,149
Long-term liabilities are not due and payable in the current period and therefore were not reported in the Governmental Funds Balance Sheet.		
Amount reported in Government-Wide Statement of Net Position		
Compensated absences - due within one year		(2,831)
Compensated absences - due in more than one year		(20,766)
Long-term debt - due within one year		(11,911)
Long-term debt - due in more than one year		(34,534)
Less: amount reported in Internal Service Funds:		
Compensated absences - due within one year		23
Compensated absences - due in more than one year		166
Long-term debt - due within one year		1,227
Long-term debt - due in more than one year		1,812
Total long-term liabilities		(66,814)
Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in the governmental funds.		(582)
Aggregate net pension liability and net OPEB liability used in the governmental activities were not financial resources and therefore were not reported in the Governmental Funds Balance Sheet.		
Net OPEB liability		(286,038)
Net pension liability		(120,694)
Less: amount reported in Internal Service Funds:		
Net OPEB liability		3,842
Net pension liability		1,792
Total OPEB/pension liability		(401,098)
Deferred outflows of resources related to OPEB and pensions are not available for current period and, therefore, are deferred in the governmental funds or not recorded in the governmental funds.		
Amount reported in Government-Wide Statement of Net Position		
Deferred outflows of resources related to OPEB		44,243
Deferred outflows of resources related to pensions		63,403
Less: amount reported in Internal Service Funds:		
Deferred outflows of resources related to OPEB		(341)
Deferred outflows of resources related to pensions		(952)
Total deferred outflows of resources		106,353
Deferred inflows of resources related to OPEB and pensions are not available for current period and, therefore, are deferred in the governmental funds or not recorded in the governmental funds.		
Amount reported in Government-Wide Statement of Net Position		
Deferred inflows of resources related to OPEB		(84,146)
Deferred inflows of resources related to pensions		(31,373)
Less: amount reported in Internal Service Funds:		
Deferred inflows of resources related to OPEB		902
Deferred inflows of resources related to pensions		437
Total deferred inflows of resources		(114,180)
Internal service funds are used by management to charge the cost of fleet management, risk management, information technology, and building maintenance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.		42,008
Net Position (Deficit) of Governmental Activities	$	(23,619)

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025 (in thousands)

	Major Funds			
	General Fund	Health Realignment Fund	1991 Realignment Fund	Social Services Fund
REVENUES:				
Taxes	$ 39,850	$ -	$ -	$ -
Licenses, permits and fees	1,491	-	-	-
Fines, forfeitures, and penalties	5,442	-	-	-
Investment income (loss)	3,980	-	-	32
Intergovernmental	64,216	-	-	122,330
Charges for current services	27,535	-	-	85
Other revenue	1,602	-	-	3
Total revenues	144,116	-	-	122,450
EXPENDITURES:				
Current:				
General government	26,788	-	-	-
Public protection	102,469	-	-	-
Health and sanitation	59	-	-	-
Public assistance	4,481	-	-	123,135
Special districts	-	-	-	-
Public ways and facilities	-	-	-	-
Capital outlay	1,545	-	-	-
Debt service:				
Principal	1,921	-	-	2,227
Interest and fiscal charges	253	-	-	68
Total expenditures	137,516	-	-	125,430
REVENUES OVER (UNDER) EXPENDITURES	6,600	-	-	(2,980)
OTHER FINANCING SOURCES (USES):				
Inception of lease liability	-	-	-	-
Transfers in	-	-	-	5,809
Transfers out	(14,209)	-	-	(467)
Total other financing sources (uses)	(14,209)	-	-	5,342
NET CHANGE IN FUND BALANCES	(7,609)	-	-	2,362
FUND BALANCES (DEFICIT):				
Beginning of year	36,600	-	-	(4,010)
End of year	$ 28,991	$ -	$ -	$ (1,648)

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Governmental Funds
For the Year Ended June 30, 2025 (in thousands)

	Major Funds			
	American Rescue Plan Act Fund	Behavioral Health Services Fund	Non-major Governmental Funds	Total Governmental Funds
REVENUES:				
Taxes	$ -	$ -	$ 564	$ 40,414
Licenses, permits and fees	-	-	3,451	4,942
Fines, forfeitures, and penalties	-	-	713	6,155
Investment income (loss)	211	(11)	9,654	13,866
Intergovernmental	5,367	41,123	186,847	419,883
Charges for current services	-	10,448	20,404	58,472
Other revenue	-	88	1,988	3,681
Total revenues	5,578	51,648	223,621	547,413
EXPENDITURES:				
Current:				
General government	5,366	-	15,252	47,406
Public protection	-	-	32,184	134,653
Health and sanitation	-	53,309	69,147	122,515
Public assistance	-	-	56,017	183,633
Special districts	-	-	925	925
Public ways and facilities	-	-	8,251	8,251
Capital outlay	-	156	25,612	27,313
Debt service:				
Principal	-	2,186	6,293	12,627
Interest and fiscal charges	-	69	1,343	1,733
Total expenditures	5,366	55,720	215,024	539,056
REVENUES OVER (UNDER) EXPENDITURES	212	(4,072)	8,597	8,357
OTHER FINANCING SOURCES (USES):				
Inception of lease liability	-	-	920	920
Transfers in	-	-	11,334	17,143
Transfers out	-	-	(2,718)	(17,394)
Total other financing sources (uses)	-	-	9,536	669
NET CHANGE IN FUND BALANCES	212	(4,072)	18,133	9,026
FUND BALANCES (DEFICIT):				
Beginning of year	1,380	677	156,467	191,114
End of year	$ 1,592	$ (3,395)	$ 174,600	$ 200,140

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-Wide Statement of Activities
For the Year Ended June 30, 2025 (in thousands)

Net Change in Fund Balances - Total Governmental Funds	$	9,026
Amounts reported for Governmental Activities in the Statement of Activities were different because:		
Governmental funds reported capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated useful lives as depreciation and amortization expenses. This is the amount of capital assets recorded in the current period (net of $1,173 added in internal service funds).		27,313
Depreciation and amortization expense on capital assets was reported in the Government-Wide Statement of Activities, but they did not require the use of current financial resources. Therefore, depreciation and amortization expense, net of internal service funds of $1,581, was not reported as expenditures in the Governmental Funds.		(19,629)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) decreased net position.		-
Issuance of long-term liabilities provides current financial resources to governmental funds, but the issuance increased long-term liabilities in the Government-Wide Statement of Net Position.		
Inception of lease liability (net of $842 in internal service funds)		(920)
Repayment of long-term liabilities was an expenditures in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.		
Principal payment of long-term debt (net of $352 in internal service funds)		12,627
Interest expense on long-term debt was reported in the Government-Wide Statement of Activities, but it did not require the use of current financial resources. This amount represented the changes in accrued interest from prior year.		131
Compensated absences expenses reported in the Government-Wide Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds, net of $19 in internal service funds.		(1,753)
Revenues in the Government-Wide Statement of Activities that do not provide current financial resources and are not reported as revenue in the governmental funds.		5,836
Certain pension expenses reported in the Government-Wide Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		
Changes in pension related deferred outflows of resources, net of $438 in internal service funds		(34,261)
Changes in net pension liabilities, net of $369 in internal service funds		28,894
Changes in pension related deferred inflows of resources, net of $73 in internal service funds		5,775
Certain OPEB expenses reported in the Government-Wide Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		
Changes in OPEB related deferred outflows of resources, net of $257 in internal service funds		20,174
Changes in total OPEB liabilities, net of $431 in internal service funds		(33,755)
Changes in OPEB related deferred inflows of resources, net of $187 in internal service funds		14,628
The internal service funds are used by management to charge the costs of fleet maintenance, facilities maintenance, and technology to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		9,128
Change in Net Position of Governmental Activities	$	43,214

See accompanying Notes to the Basic Financial Statements.

Proprietary Funds Financial Statements

Sanitation Fund - This fund is used to account for the cost of the Solid Waste Disposal Program including operation, acquisition, source reduction recycling program, and closure/post-closure requirements. Revenues consist of user fees. Additionally, the Sanitation Fund accounts for funds pursuant to State Law requiring funds to cover the estimated cost of solid waste closure and post-closure activities. Each County operated site must have a plan to specifically address the physical requirements, as closure becomes necessary and the post- closure ongoing monitoring requirements.

Internal Service Funds - These funds are used to provide goods and services by one department or agency to other departments or agencies of the County on a cost reimbursement basis.

This page intentionally left blank.

County of Imperial
Statement of Net Position
Proprietary Funds
June 30, 2025 (in thousands)

	Major Fund			Governmental Activities Internal Service Funds
	Sanitation	Non-major Funds	Total	
ASSETS				
Current assets:				
Cash and investments	$ -	$ 988	$ 988	$ 90,913
Restricted cash and investments	12,186	-	12,186	-
Receivables:				
Accounts, net	-	-	-	2,490
Interest	102	9	111	703
Lease receivable - due within one year	-	55	55	-
Due from other funds	-	-	-	9,142
Inventories and prepaid items	-	-	-	89
Total current assets	12,288	1,052	13,340	103,337
Noncurrent assets:				
Lease receivable - due in more than one year	-	239	239	-
Capital assets:				
Non-depreciable/amortizable	-	685	685	23
Depreciable/amortizable, net	-	9,065	9,065	3,129
Total capital assets, net	-	9,750	9,750	3,152
Total noncurrent assets	-	9,989	9,989	3,152
Total assets	12,288	11,041	23,329	106,489
DEFERRED OUTFLOWS OF RESOURCES				
Related to OPEB	61	15	76	341
Related to pensions	164	98	262	952
Total deferred outflows of resources	225	113	338	1,293
LIABILITIES				
Current liabilities:				
Accounts payable	15	13	28	12,632
Accrued payroll	24	8	32	176
Due to other funds	2,340	-	2,340	1
Interest payable	29	-	29	37
Unearned revenue	146	-	146	51
Advances from other funds - due within one year	900	-	900	-
Compensated absences - due within one year	6	1	7	23
Long-term debt - due within one year	-	-	-	1,227
Accrued closure/postclosure - due within one year	23	-	23	-
Claims payable - due within one year	-	-	-	8,092
Total current liabilities	3,483	22	3,505	22,239
Noncurrent liabilities:				
Advances from other funds - due in more than one year	24,316	-	24,316	-
Compensated absences - due in more than one year	44	5	49	166
Long-term debt - due in more than one year	-	-	-	1,812
Accrued closure/postclosure - due in more than one year	45,656	-	45,656	-
Claims payable - due in more than one year	-	-	-	34,584
Net OPEB liability	1,085	303	1,388	3,842
Net pension liability	450	166	616	1,792
Total noncurrent liabilities	71,551	474	72,025	42,196
Total liabilities	75,034	496	75,530	64,435
DEFERRED INFLOWS OF RESOURCES				
Related to leases	-	280	280	-
Related to OPEB	154	80	234	902
Related to pensions	75	38	113	437
Total deferred inflows of resources	229	398	627	1,339
NET POSITION				
Net investment in capital assets	-	9,750	9,750	3,152
Restricted for landfill closure costs	12,186	-	12,186	-
Unrestricted (deficit)	(74,936)	510	(74,426)	38,856
Total net position	$ (62,750)	$ 10,260	$ (52,490)	$ 42,008

See accompanying Notes to the Basic Financial Statements.

This page intentionally left blank.

County of Imperial
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2025 (in thousands)

	Major Fund			Governmental Activities
	Sanitation	Non-major Funds	Total	Internal Service Funds
OPERATING REVENUES:				
Sales and charges for services	$ 2,198	$ 839	$ 3,037	$ 75,490
Other operating revenue	-	-	-	3,323
Total operating revenues	2,198	839	3,037	78,813
OPERATING EXPENSES:				
Salaries and benefits	493	130	623	2,670
Services and supplies	2,634	604	3,238	69,133
Depreciation and amortization	-	675	675	1,581
Total operating expenses	3,127	1,409	4,536	73,384
OPERATING INCOME (LOSS)	(929)	(570)	(1,499)	5,429
NONOPERATING REVENUES (EXPENSES):				
Investment income	541	63	604	3,844
Interest expense	-	-	-	(486)
Gain(loss) on disposal of property	-	-	-	341
Total nonoperating revenues (expenses)	541	63	604	3,699
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(388)	(507)	(895)	9,128
CAPITAL CONTRIBUTIONS AND TRANSFERS:				
Transfers in	1,185	-	1,185	-
Transfers out	(715)	(219)	(934)	-
Total transfers	470	(219)	251	-
Changes in net position	82	(726)	(644)	9,128
NET POSITION (DEFICIT):				
Beginning of year, as restated (Note 17)	(62,832)	10,986	(51,846)	32,880
End of year	$ (62,750)	$ 10,260	$ (52,490)	$ 42,008

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025 (in thousands)

	Major Fund			Governmental Activities
	Sanitation	Non-major Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	$ 2,198	$ 837	$ 3,035	$ 75,666
Cash payments to suppliers for goods and services	(1,485)	(618)	(2,103)	(72,201)
Cash payments to employees for services	(499)	(123)	(622)	(2,665)
Other operating revenues and expenses	-	-	-	3,323
Net cash provided by (used in) operating activities	214	96	310	4,123
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Borrowing from other funds	291	-	291	8,202
Repayment to other funds	-	-	-	(18)
Transfers from other funds	1,185	-	1,185	-
Transfers to other funds	(715)	(219)	(934)	-
Net cash provided by (used in) noncapital financing activities	761	(219)	542	8,184
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	-	(108)	(108)	(1,173)
Proceeds from the sale of assets	-	-	-	341
Principal payment of long-term debt	-	-	-	(352)
Interest paid on debt	11	-	11	(488)
Net cash provided by (used in) capital and related financing activities	11	(108)	(97)	(1,672)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest from investments	539	65	604	3,817
Net cash provided by (used in) investing activities	539	65	604	3,817
Net change in cash and cash equivalents	1,525	(166)	1,359	14,452
CASH AND CASH EQUIVALENTS:				
Beginning of year	10,661	1,154	11,815	76,461
End of year	$ 12,186	$ 988	$ 13,174	$ 90,913
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO STATEMENT OF NET POSITION:				
Cash and cash investments	$ -	$ 988	$ 988	$ 90,913
Restricted cash and investments	12,186	-	12,186	-
Total cash and cash equivalents	$ 12,186	$ 988	$ 13,174	$ 90,913

(Continued)

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2025 (in thousands)

	Major Fund			Governmental Activities
	Sanitation	Non-major Funds	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	$ (929)	$ (570)	$ (1,499)	$ 5,429
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:				
Depreciation	-	675	675	1,581
Changes in operating assets and liabilities, and deferred outflows and inflows of resources:				
Accounts receivable, net	-	-	-	176
Lease receivable	-	52	52	-
Inventories and prepaid items	-	-	-	(41)
Deferred outflows - OPEB related	(47)	(8)	(55)	(257)
Deferred outflows - pension related	79	14	93	438
Accounts payable	(83)	(14)	(97)	(3,878)
Accrued payroll	1	6	7	41
Compensated absences	(3)	2	(1)	(19)
Accrued closure/postclosure	1,232	-	1,232	-
Claims payable	-	-	-	851
Net OPEB liability	78	14	92	431
Net pension liability	(67)	(12)	(79)	(369)
Deferred inflows - lease related	-	(54)	(54)	-
Deferred inflows - OPEB related	(33)	(6)	(39)	(187)
Deferred inflows - pension related	(14)	(3)	(17)	(73)
Total adjustments	1,143	666	1,809	(1,306)
Net cash provided by (used in) operating activities	$ 214	$ 96	$ 310	$ 4,123
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:				
Inception of lease agreement	$ -	$ -	$ -	$ 842
Inception of subscription agreement	-	-	-	283
Total noncash capital and related financing activities	$ -	$ -	$ -	$ 1,125

(Concluded)

See accompanying Notes to the Basic Financial Statements.

This page intentionally left blank.

Fiduciary Funds Financial Statements

Pension Trust Fund - This fund accounts for the assets, contributions, and benefit payments of ICERS. The County's pension trust fund uses the economic resources measurement focus and accrual basis of accounting.

OPEB Trust Fund - This fund accounts for the assets, contributions, and benefit payments of the County's OPEB Trust. The County's OPEB trust fund uses the economic resources measurement focus and accrual basis of accounting.

Investment Trust Fund - This fund accounts for the external portion of the County Treasurer's investment pool held in trust, as defined by GASB Statement No. 84, Fiduciary Activities. External investment pool participants include entities legally separate from the County, such as school and special districts governed by local boards, regional boards, and authorities. This fund accounts for assets, primarily cash and investments, held or invested by the County Treasurer and the related County liability to disburse these monies on demand to the related external entities. The County's investment trust fund uses the economic resources measurement focus and accrual basis of accounting

Private Purpose Funds - These funds account for resources of all other trust arrangements in which principal and income benefit individuals, private organizations, or other governments (i.e. unclaimed property/escheat property). This includes the Successor Agency Private Purpose Trust Fund.

Custodial funds - These funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private purpose trust funds. This includes various Community Facilities Districts and Assessments Districts.

This page intentionally left blank.

County of Imperial
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2025 (in thousands)

	Pension Trust Fund	OPEB Trust Fund	Investment Trust Fund	Private-Purpose Trust Fund	Custodial Funds
ASSETS					
Cash and investments	$ 5,338	$ 2,069	$ 864,389	$ 5,705	$ 94,510
Deposits with others	-	-	-	3,899	-
Contribution receivable	2,543	-	-	-	-
Accounts receivable	642	-	4	-	6
Interest receivable	1,123	-	1,371	48	1,053
Investments at fair value:					
Fixed income	334,360	-	-	-	-
Domestic equities	444,746	-	-	-	-
International equities	228,825	-	-	-	-
Private credit and equity	188,531	-	-	-	-
Real estate	102,813	-	-	-	-
Total investments at fair value	1,299,275	-	-	-	-
Total assets	1,308,921	2,069	865,764	9,652	95,569
LIABILITIES					
Accounts payable	83	-	13,334	5	3,461
Deposits payable	-	-	-	1,162	2,480
Total liabilities	83	-	13,334	1,167	5,941
NET POSITION					
Held for:					
Pension	1,308,838	-	-	-	-
OPEB benefits	-	2,069	-	-	-
Pool participants	-	-	852,430	-	-
Individuals, organizations, and other governments	-	-	-	8,485	89,628
Total net position	$ 1,308,838	$ 2,069	$ 852,430	$ 8,485	$ 89,628

See accompanying Notes to the Basic Financial Statements.

County of Imperial
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2025 (in thousands)

	Pension Trust Fund	OPEB Trust Fund	Investment Trust Fund	Private-Purpose Trust Fund	Custodial Funds
ADDITIONS:					
Employer contributions	$ 30,524	$ -	$ -	$ -	$ -
Plan member contributions	18,749	-	-	-	-
Investment income	126,724	215	98,018	96	4,502
Other additions	2	-	1,087,710	1,052	184,426
Total additions	175,999	215	1,185,728	1,148	188,928
DEDUCTIONS:					
Benefits paid to participants or beneficiaries	61,659	-	-	-	-
Administrative expenses	2,404	12	1,186,963	-	37,800
Payments to other governments	-	-	316	-	139,088
Other expenses	144	-	-	-	-
Total deductions	64,207	12	1,187,279	-	176,888
Change in net position	111,792	203	(1,551)	1,148	12,040
NET POSITION:					
Beginning of year	1,197,046	1,866	853,981	7,337	77,588
End of year	$ 1,308,838	$ 2,069	$ 852,430	$ 8,485	$ 89,628

See accompanying Notes to the Basic Financial Statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

This page intentionally left blank.

County of Imperial
Index of Notes to the Basic Financial Statements
For the Year Ended June 30, 2025

Note 1 – Summary of Significant Accounting Policies 49

A. Financial Reporting Entity 49
B. Basis of Presentation, Accounting and Measurement Focus 51
C. Cash, Cash Equivalents and Investments 54
D. Inventories 55
E. Leases 56
F. Subscription-Based Information Technology Arrangements (SBITAs) 57
G. Capital Assets 58
H. Deferred Outflows and Inflows of Resources 58
I. Compensated Absences (Accrued Vacation, Sick Leave and Compensatory Time) 59
J. Pension Plans 59
K. Other Postemployment Benefits (OPEB) 60
L. Landfill Closure and Post-Closure Care Costs 60
M. Interfund Transactions 61
N. Fund Balances 61
O. Net Position 61
P. Property Tax 62
Q. Use of Accounting Estimates 63
R. Implementation of New GASB Pronouncements for the Year Ended June 30, 2025 63
S. Upcoming Government Accounting Standards Implementations 63

Note 2 – Cash and Investments 64

A. Investments 65
B. Investments Authorized by the California Government Code and the County's Investment Policy 65
C. Risk Disclosure 66
D. Fair Market Value 68
E. Condensed Financial Information 69
F. ICERS Investment and Related Notes 69

Note 3 – Receivables 75

Note 4 – Lease Receivable 75

A. Governmental Activities 75
B. Business-Type Activities 75

Note 5 – Interfund Receivables, Payables, and Transfers 76

A. Due To / From Other Funds 76
B. Long-Term Advances 76
C. Transfers 77

Note 6 – Capital Assets 78

A. Governmental Activities 78
B. Business-Type Activities 79

County of Imperial
Index of Notes to the Basic Financial Statements (Continued)
For the Year Ended June 30, 2025

Note 7 – Long-Term Liabilities 79

A. Governmental Activities 79

Note 8 – Special Assessment Debt with No County Commitment 82

Note 9 – Compensated Absences 83

A. Governmental Activities 83
B. Business-Type Activities 83

Note 10 – Landfill Closure and Post-Closure Costs 84

Note 11 – Risk Management 85

Note 12 – Pension Plans 86

A. Summary 86
B. General Information about Pension Plan 87
C. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions 89

Note 13 – Other Postemployment Benefits 92

A. Summary 92
B. General Information about OPEB Plan 93
C. OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB 94
D. OPEB Fiduciary Plan – GASB 74 96

Note 14 – Other Required Disclosures 99

A. Deficit Fund Balances/Net Position 99

Note 15 – Fund Balance Classification 100

Note 16 – Net Investment in Capital Assets 101

Note 17 – Restatement of Beginning Balance 101

Note 18 – Commitments and Contingencies 102

A. Litigation 102
B. Federal and State Grants 103

Note 1 – Summary of Significant Accounting Policies

The basic financial statements of the County of Imperial, California (the "County") have been prepared in conformity with Accounting Principles Generally Accepted in the United States of America (U.S. GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting standards in the United States. The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

The County is a legal subdivision of the State of California charged with governmental powers. The County's powers are exercised through a five-member Board of Supervisors (the "Board") which, as the governing body of the County, is responsible for the legislative and executive control of the County. The County provides various services on a countywide basis including law and justice, education, detention, social, health, fire protection, road construction, road maintenance, transportation, park and recreation facilities, elections and records, communications, planning, zoning, and tax collection.

Blended Component Units

The financial reporting entity consists of the primary government, the County, and its component units. Component units are legally separate entities for which the elected officials of the primary government are financially accountable. While each of these component units is legally separate from the County, the County is financially accountable for these entities. Financial accountability is primarily demonstrated by the County's Board acting as, or appointing, the governing board for each of the component units and its ability to impose its will. Because of their relationship with the County and the nature of their operations, component units are, in substance, part of the County's operations and, accordingly, the activities of these component units are combined, or blended, with the activities of the County for purposes of reporting in the accompanying basic financial statements. The discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the County.

In conformity with U.S. GAAP, the financial statements of ten component units have been included and combined with financial data of the County. Nine component units have an integral relationship with and serve as an extension of the County. Using the criteria of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity*, management has determined that each entity is presented as a blended component unit due to the composition of each governing board and the control of the day-to-day activities through the budget process. One component unit is presented discretely. Each blended and discretely presented component unit has a June 30 fiscal year-end.

For financial reporting purposes, the County's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the County's Board. The financial statements of the individual component units may be obtained by writing to the County of Imperial, Controller's Office, 940 Main Street, El Centro, California 92243.

In-Home Supportive Services Public Authority. The County of Imperial Board of Supervisors, pursuant to Welfare and Institutions Code Section 12301.6, established the In-Home Supportive Services Public Authority (IHSS). IHSS provides screening, training and referral of in-home supportive service providers and assists eligible individuals, who are unable to care for themselves at home, in finding qualified persons to assist them. Its board members are the same as the county Board of Supervisors and management of the primary government has operational responsibility for the component unit. The activities of the IHSS are included in a special revenue fund which is reported as part of the nonmajor governmental funds.

Note 1 – Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Blended Component Units (Continued)

Special Districts and Service Areas. The County has seven agencies referred to as county special districts and service areas. Each is established by the county for the purpose of providing specific services in a defined geographic area. Their board members are the same as the county Board of Supervisors and management of the primary government has operational responsibility for the component units. The seven agencies and the special revenue fund in which each is included are: Air Pollution Control District; Country Club Sewer Maintenance District; Niland County Sanitation District; Niland Fire Protection District; Niland Service Area; Gateway Service Area; and Imperial Center Lighting Maintenance District. These special revenue funds are reported as nonmajor governmental funds.

Discretely Presented Component Units

The *Children and Families First Commission (Commission)* was established in March 1999 under the authority of the California Children and Families First Act of 1998 and sections 130100, et seq. of the Health and Safety Code. The Commission accounts for receipts and disbursements of California Children and First Families Trust Fund allocations and appropriations to the Commission. The Commission is a discretely presented component unit as the County Board appointed all members of the Commission and is able to impose its will because it can remove appointed members at will. The Commission issues a stand-alone financial report, which may be obtained by contacting the Commission at 1225 Main Street, Suite B, El Centro, California 92243.

Fiduciary Component Units

Imperial County Employees' Retirement System. The County's employees participate in the Imperial County Employees' Retirement System (ICERS) Pension Plan, a fiduciary component unit of the County. ICERS functions for the benefit of these employees and is governed by a nine-member pension board. The County has a voting majority of the pension board as the County's Treasurer is a board member and four additional members are appointed by the County's Board. Two board members are elected by the General membership, one board member is elected by the Safety membership, and one board member is elected by the retired members of the Plan. The County is obligated to make contributions to ICERS based upon actuarial valuations, which creates a financial burden on the County. ICERS provides a majority of its services for the benefit of the County and is reported as a pension trust fund in the basic financial statements.

Presentation of Financial Information Related to County Fiduciary Responsibilities

The basic financial statements also include an Investment Trust fund to account for cash and investments held by the County Treasurer for numerous self-governed school and special districts. The financial reporting for these governmental entities, which are independent of the County, is limited to the total amount of cash and investments and other assets. School and special district boards that are separately elected and that are independent of the County Board administer activities of the school districts and special districts. The County Auditor-Controller makes disbursements upon the request of the responsible self-governed special district officers. The Board has no effective authority to govern, manage, approve budgets, assume financial accountability, establish revenue limits, or appropriate surplus funds available in these entities. Therefore, these entities are fiscally independent of the County. Seven cities and numerous self-governed special districts provide services to the residents of the County. The operations of these entities have been excluded from the basic financial statements since each entity conducts its own day-to-day operations and is controlled by its own governing board.

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation, Accounting and Measurement Focus

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, excluding fiduciary activities. These statements distinguish between the governmental and business-type activities of the County, and between the County and its discretely presented component unit. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities that rely, to a significant extent, on fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Expenses by function have been adjusted for any internal service profit/loss existing at fiscal year-end. Program revenues include (1) 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.

The government-wide, proprietary 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 the liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax are recognized when the underlying transactions take place. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligible requirements have been satisfied.

Governmental Fund Financial Statements

Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances. An accompanying schedule is presented to reconcile and explain the differences in Net Position as presented in these statements to the Net Position presented in the Government-Wide Financial Statements. The County has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or *"current financial resources"* measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Measurable means that the amounts can be estimated, or otherwise determined. Available means that the amounts were collected during the reporting period or soon enough thereafter to be available to finance the expenditures accrued for the reporting period. The County uses an availability period of 60 days for all revenues except grants, which use a six-month availability period.

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation, Accounting and Measurement Focus (Continued)

Governmental Fund Financial Statements (Continued)

Sales taxes, property taxes, franchise taxes, gas taxes, motor vehicle in-lieu, transient occupancy taxes, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period to the extent normally collected within the availability period. Other revenue items are considered to be measurable and available when cash is received by the government.

Revenue recognition is subject to the measurable and available criteria for the governmental funds in the fund financial statements. Exchange transactions are recognized as revenues in the period in which they are earned (i.e., the related goods or services are provided). Locally imposed derived tax revenues are recognized as revenues in the period in which the underlying exchange transaction upon which they are based takes place. Imposed non-exchange transactions are recognized as revenues in the period for which they were imposed. If the period of use is not specified, they are recognized as revenues when an enforceable legal claim to the revenues arises or when they are received, whichever occurs first. Government-mandated and voluntary non-exchange transactions have been recognized as revenues when all applicable eligibility requirements have been met.

The Reconciliation of the Fund Financial Statements to the Government-Wide Financial Statements is provided to explain the differences created by the integrated approach of GASB Statement No. 34.

The County reports the following major governmental funds:

General Fund - The General Fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the County that are not accounted for through other funds. For the County, the General Fund includes activities such as general government, public protection, public ways and facilities, health and sanitation, public assistance, and education.

Health Realignment Fund - This fund is used to account for the State's allocation of dedicated revenues to cover County public health program costs. The Health Realignment revenues are restricted for certain health and mental health services.

1991 Realignment Fund - Realignment is the shifting of responsibility and funding for a number of public services from the state to local government. Revenues are derived from percentages of state sales tax and vehicle license fees.

Social Services Fund - This fund is used to provide separate fund accountability for the Social Services department. Social Services assists with Imperial Valley Continuum of Care, Aging and Disability Services, Transitional Services, and Children and Family Services. The Social Services Fund accounts for federal and state grant revenues that are restricted for specific services.

American Rescue Plan Act - This fund is used to account for the American Rescue Plan Act grant.

Behavioral Health Services - The Behavioral Health Services Fund contains the community Mental Health portion of the County's total Mental Health program. Various community programs are funded within this budget including inpatient, outpatient, partial day, diagnostic evaluations, children services, aftercare, conservatorship services, continuing care, community client contact, mental health promotion, and social service. Following is list of the programs and services provided: Administration, Community Services, Continuing Care Program, 24-Hour Care, Outpatient Care, Day-Care Treatment, Aftercare/Conservatorship, and Children's Service.

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation, Accounting and Measurement Focus (Continued)

Proprietary Fund Financial Statements (Continued)

Proprietary Fund Financial Statements include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Fund Net Position, and a Statement of Cash Flows for each major Proprietary Fund and an aggregate total column for all non-major Proprietary funds.

A separate column representing internal service funds is also presented in these statements. However, internal service balances and activities have been combined with the governmental activities in the Government-Wide Financial Statements. *Internal service funds* account for the County's Risk Management accounts for self-insurance programs – workers' compensation, liability, unemployment, employee health/dental/vision benefits, medical malpractice, auto, case management and information systems on a cost-reimbursement basis. Internal service funds are presented in summary form as part of the proprietary fund financial statements. In the government-wide financial statements, the changes in net position at the end of the fiscal year, as presented in the statement of activities, were allocated to the functions of both the governmental and business-type activities, to reflect the entire activity for the year. Since the predominant users of the internal services are the County's governmental activities, the asset and liability balances of the internal service funds are consolidated into the governmental activities column at the government-wide level.

Proprietary funds are accounted for using the *"economic resources"* measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases(revenues) and decreases (expenses) in total Net Position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. In these funds, receivables have been recorded as revenue and provisions have been made for uncollectible amounts.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

The County reports the following major enterprise fund:

Sanitation Fund - This fund is used to account for the County's activities related to sanitation operations. The Sanitation Fund reflects the cost of the Solid Waste Disposal Program including operation, acquisition, source reduction recycling program, and closure/post-closure requirements. Revenues consist of user fees. Additionally, the Sanitation Fund accounts for funds pursuant to State Law requiring funds to cover the estimated cost of solid waste closure and post-closure activities. Each County operated site must have a plan to specifically address the physical requirements, as closure becomes necessary and the post-closure ongoing monitoring requirements.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a Statement of Net Position and a Statement of Changes in Fiduciary Net Position. The County's fiduciary funds represent custodial funds and private purpose trust funds. Fiduciary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Fiduciary fund types are accounted for according to the nature of the fund.

Note 1 – Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation, Accounting and Measurement Focus (Continued)

Fiduciary Fund Financial Statements (Continued)

Fiduciary fund types are accounted for according to the nature of the fund. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Private-purpose trust funds account for resources of all other trust arrangements in which principal and income benefit individuals, private organizations, or other governments (i.e. unclaimed property/escheat property).

The Imperial County Employees' Retirement System fund accounts for the assets, contributions, and benefit payments of ICERS. The County's pension trust fund uses the economic resources measurement focus and accrual basis of accounting.

The OPEB Trust fund accounts for the assets, contributions, and benefit payments of the County's OPEB Trust. The County's OPEB trust fund uses the economic resources measurement focus and accrual basis of accounting.

The Investment trust fund accounts for the external portion of the County Treasurer's investment pool held in trust, as defined by GASB Statement No. 84, *Fiduciary Activities*. External investment pool participants include entities legally separate from the County, such as school and special districts governed by local boards, regional boards, and authorities. This fund accounts for assets, primarily cash and investments, held or invested by the County Treasurer and the related County liability to disburse these monies on demand to the related external entities. The County's investment trust fund uses the economic resources measurement focus and accrual basis of accounting.

The Private-purpose trust fund account for resources held and administered by the County in a fiduciary capacity for individuals, private organizations, or other governments based on trust arrangements. The fund accounts for the resources held and administered by the County in a fiduciary capacity for the Public Guardian and the Public Administrator. The County's private-purpose trust fund uses the economic resources measurement focus and accrual basis of accounting.

The Custodial funds account for assets held by the County in a custodial capacity. The funds reported as custodial funds are not required to be reported in pension (and other employee benefit) trust funds or investment trust funds, or private-purpose trust funds. These include funds held for transportation projects, unportioned property taxes and other custodial funds.

C. Cash, Cash Equivalents and Investments

Cash is considered to be cash on hand, cash in bank and imprest cash. All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and at the day of purchase, they have an original maturity of three months or less. The County has stated required investments at fair value in the accompanying financial statements using the fair value measurement within the fair value hierarchy established by GAAP.

The County Pool is not registered as an investment company with the Securities and Exchange Commission (SEC). California Government Code statutes and the County Board of Supervisors set forth the various investment policies that the County Treasurer must follow.

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Cash, Cash Equivalents and Investments (Continued)

Public schools districts, cemetery districts, fire protection districts and other special districts within the County are required by legal provisions to participate in the County's investment pool. The deposits held for these districts are included in the Investment Trust Fund.

For purposes of the statement of cash flows, amounts reported as cash and cash equivalents, include amounts on deposit in the County pool and any short-term, highly liquid investments that are both readily convertible to known amounts of cash or so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

Statutes authorize the County to invest its surplus cash in obligations of the U.S. Treasury, agencies and instrumentalities, corporate bonds, rated P-1 by Standard & Poor's Corporation or A-1 by Moody's Investor Services, bankers acceptances, certificates of deposit, commercial paper, repurchase agreements, and the State of California Local Agency Investment Fund. Gains and losses are recognized based upon the specific identification method. All pooled investments are reported at fair value.

Certain disclosure requirements, if applicable, for deposits and investment risks in the following areas:

- Interest rate risk
- Credit risk
  - Overall
  - Custodial credit risk
  - Concentration of credit risk
- Foreign currency risk

In addition, other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

U.S. GAAP establishes a framework for measuring fair value, and establishes disclosures about fair value measurement. Investments, unless otherwise specified, recorded at fair value in the financial statements, are categorized based upon the level of judgment associated with the inputs used to measure their fair value.

Levels of inputs are as follows:

Level 1 – Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.

Level 2 – Inputs, other than quoted prices included in Level 1, which are observable for the assets or liabilities through corroboration with market data at the measurement date.

Level 3 – Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the assets or liabilities at the measurement date.

D. Inventories

Inventories are valued at cost, which is determined on a first-in, first-out basis. Inventory in the General and Other Governmental Funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are used.

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Leases

Lessee

The County has a policy to recognize a lease liability and a right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $25 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made.

Lease assets are recorded at the amount of the initial measurement of the lease liabilities and modified by any lease payments made to the lessor at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term along with any initial direct costs that are ancillary charges necessary to place the lease assets into service. Lease assets are amortized using the straight-line method over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the County has determined is reasonably certain of being exercised. In this case, the lease asset is amortized over the useful life of the underlying asset.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure any lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported as right to use along with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Lessor

The County is a lessor for leases of special purpose facilities, office and commercial space, and land. The County recognizes leases receivable and deferred inflows of resources in the financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflows of resources are initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflows of resources are recognized as revenue over the life of the lease term in a systematic and rational method.

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Leases (Continued)

Lessor (Continued)

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

F. Subscription-Based Information Technology Arrangements (SBITAs)

The County has a policy to recognize a SBITA liability and a right-to-use subscription asset (SBITA asset) in our financial statements with an initial, individual value of $25 or more with a subscription term greater than one year.

At the commencement of a subscription, when the subscription asset is placed into service, the SBITA liability is measured at the present value of payments expected to be made during the subscription term. Future subscription payments are discounted using the County's incremental borrowing rate and the County recognizes amortization of the discount on the subscription liability as interest expense in subsequent financial reporting periods.

SBITA assets are measured as the sum of the initial subscription liability, payments made to the SBITA vendor before the commencement of the lease term, and capitalizable implementation costs less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subscription assets are amortized using the straight-line method over the subscription term.

Key estimates and judgments related to SBITAs include how the County determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The County uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for SBITAs.

- The subscription term includes the period during which the County has a noncancelable right to use the underlying IT asset. The subscription term also includes periods covered by an option to extend if it is reasonably certain to be exercised.

- Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option years that the County is reasonably certain to exercise. The County monitors changes in circumstances that would require a remeasurement of a subscription and will remeasure any subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Right-to-use subscription assets are reported along with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

Note 1 – Summary of Significant Accounting Policies (Continued)

G. Capital Assets

Capital assets, including infrastructure, are recorded at historical cost if purchased. Contributed fixed assets are valued at their estimated acquisition value on the date contributed. Capital assets include public domain (infrastructure) general fixed assets, which consist of certain improvements including roads, bridges, pavements in progress, and right of way. The County defines capital assets as assets with initial, individual costs of more than $8 and an estimated useful life in excess of one year. Capital assets, including right-to-use lease assets recognized under lease agreements, are depreciated or amortized using the straight-line method over the lesser of the lease term or their estimated useful lives in the government-wide statements and proprietary funds.

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of fixed assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Depreciation is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. The estimated useful lives are as follows:

Asset Type	Years
Buildings	40
Equipment	5-15
Office furniture	5
Vehicles	3-5
Infrastructure	20-50
Lease/subscription assets	Contract terms

H. Deferred Outflows and Inflows of Resources

The County recognizes deferred outflows and inflows of resources in the government wide, governmental fund, and proprietary fund statements.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until that time. The County has two items that are reported in this category on the government-wide and proprietary fund statements: 1) deferred outflows related to pensions; and 2) deferred outflows related to other post-employment benefits (OPEB).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow or resources (revenue or a credit to expense) until that time. The County has one item that is reported in this category on the governmental fund financial statements related to unavailable revenues, which are revenues not received within the period of availability and three items that are reported in this category on the government-wide and proprietary fund statements: 1) deferred inflows related to pensions; 2) deferred inflows related to other post-employment benefits (OPEB); and 3) deferred inflows relating to leases.

Note 1 – Summary of Significant Accounting Policies (Continued)

I. Compensated Absences (Accrued Vacation, Sick Leave and Compensatory Time)

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or payment to an employee flex spending account) during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation: The County's policy permits employees to accumulate earned but unused vacation benefits up to a specified maximum and is paid at the time of termination from County employment, which are eligible for payment at the employee's current pay rate upon separation from employment. Vacation leave may not be accumulated in excess of 30 days or 240 hours, except that employees and appointive officers who have completed 15 years of continuous service may accumulate 40 days, or 320 hours.

Sick Leave: The County's policy permits employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employ of the County and, upon separation from service, no monetary obligation exists. However, under the 1937 Act County Employees' Retirement Law, if the employee with less than 10 years of service elects to leave their funds on deposit with the retirement system (deferred retirement), the accumulated sick leave hours will be applied toward their retirement service credit. Upon retirement, employees have the option of 1) being compensated for 15% of the employee's sick leave hours, or 2) applying all the employee's accumulated sick leave hours as retirement service credit. The County will record a liability estimated to be paid out upon employees' retirement and the liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

For governmental and business-type activities, compensated absences are recorded as expenses when earned. For governmental funds, compensated absences are recorded as expenditures in the year paid. In proprietary funds, compensated absences are expensed to the various funds in the period they are earned, and such fund's share of the unpaid liability is recorded as a long-term liability of the fund.

J. Pension Plans

In government wide financial statements, retirement plans (pensions) are required to be recognized and disclosed using the accrual basis of accounting.

In general, the County recognizes a net pension liability, which represents the County's proportionate share of the excess of the total pension liability over the fiduciary net position of the pension reflected in the actuarial report provided by the Imperial County Employees' Retirement System (ICERS). The net pension liability is measured as of the County's prior fiscal year-end. Changes in the net pension liability are recorded, in the period incurred, as pension expense or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change. The changes in net pension liability that are recorded as deferred inflows or resources or deferred outflows of resources (that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience) are amortized over the weighted average remaining service life of all participants in the respective pension plan and are recorded as a component of pension expense beginning with the period in which they are incurred.

Note 1 – Summary of Significant Accounting Policies (Continued)

J. Pension Plans (Continued)

For purposes of measuring the net pension liability, deferred outflows/inflows of resources relating to pension, and pension expense, information about the fiduciary net position of the County's pension plan with ICERS and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as it is reported by ICERS. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The following timeframes are used for pension reporting:

Valuation date	June 30, 2023
Measurement date	June 30, 2024
Measurement period	July 1, 2023 to June 30, 2024

Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred. Each subsequent year will incorporate an additional closed basis five-year period of recognition.

K. Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the OPEB plan, the assets of which are held in an irrevocable trust, and additions to/deductions from the OPEB plan's fiduciary net position have been determined by an independent actuary (Note 13). For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. The General Fund and Internal Service Funds are typically used to liquidate the OPEB liability related to the County's governmental activities while the OPEB liability for Business-type activities is liquidated from the respective Enterprise Funds.

Generally accepted accounting principles require that the reported results must pertain to liability and fiduciary net position information within certain defined timeframes. For this report, the following timeframes are used:

Valuation date	June 30, 2024
Measurement date	June 30, 2024
Measurement period	July 1, 2023 to June 30, 2024

L. Landfill Closure and Post-Closure Care Costs

The County provides for closure and post-closure care costs over the life of the operating landfills as the permitted airspace of the landfill is used. Accordingly, the entire closure and post-closure care cost is recognized as an expense by the time the landfills are completely filled. The County also recognizes as expense closure and post-closure care costs for inactive landfills that have been closed under State and Federal regulations. The County, under State and Federal regulations, may be required to perform corrective action for contaminate releases at any of its active or inactive landfills. The County provides for remediation costs for landfills upon notification from the local water quality board that a specific landfill is considered to be in the evaluation monitoring phase. Upon notification, the County provides for these costs based on the most recent cost study information available.

Note 1 – Summary of Significant Accounting Policies (Continued)

M. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursements, or transfers. Loans are reported as receivables and payables, as appropriate. These transactions are subject to elimination upon consolidation and are referred to as either "due to/due from other funds" (the current portion of interfund loans) or "advances to/advances 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." Long-term advances to other funds, as reported in the governmental fund financial statements, are reported as nonspendable fund balance in the applicable governmental funds, as they are not in spendable form, unless the proceeds from collection are restricted, committed, or assigned.

N. Fund Balances

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be spent.

Nonspendable Fund Balance – amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – amounts that can only be used for specific purposes determined by formal action of the County's highest level of decision-making authority (the Board of Supervisors) and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.

Assigned Fund Balance – amounts that are constrained by the County's intent to be used for specific purposes. The intent can be established at either the highest level of decision making, or by a body or an official designated for that purpose. The Board of Supervisors establishes, modifies or rescinds fund balance assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

Unassigned Fund Balance – the residual classification for the County's General Fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, followed by the unrestricted, committed, assigned and unassigned resources as they are needed.

O. Net Position

Net position represents the resources that the County has available for use in providing services after its debt or other obligations are settled. These resources may not be readily available or spendable and consequently are classified into the following categories of net position in the government-wide financial statements.

Note 1 – Summary of Significant Accounting Policies (Continued)

O. Net Position (Continued)

Net Investment in Capital Assets – this amount is derived by reducing capital assets, net of accumulated depreciation and amortization, by the outstanding liabilities incurred by the County to buy, construct, or improve those capital assets, as shown in the Statement of Net Position, increased by debt-related deferred outflows of resources and decreased by debt-related deferred inflows of resources.

Restricted Net Position – this category represents restrictions imposed on the use of the County's resources by parties outside of the government or by law through constitutional provisions or enabling legislation. All of the County's net position restrictions are externally imposed by outside parties, constitutional provisions or enabling legislation. Examples of restricted net position include federal and state grants that are restricted by grant agreements for specific purposes and restricted cash set aside for debt service payments or landfill closure costs.

Unrestricted Net Position – these assets are resources of the County that can be used for any purpose though they may not necessarily be liquid. In addition, assets in a fund that exceed the amounts required to be restricted by external parties or enabling legislation are reported as unrestricted net position.

When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first, then unrestricted resources that are needed.

P. Property Tax

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the Government Code and the Revenue and Taxation Code. Property is assessed by the County Assessor and State Board of Equalization at 100.0% of full cash or market value (with some exceptions) pursuant to Article XIIIA of the California State Constitution and statutory provisions. The total for fiscal year 2024-25 gross assessed valuation (for tax purposes) of the County was $16.86 billion.

The property tax levy to support general operations of the various local government jurisdictions is limited to 1.0% of the full cash value of taxable property and distributed in accordance with statutory formulas. Amounts needed to finance the annual requirements of voter-approved debt (approved by the electorate prior to June 20, 1978) are excluded from this limitation and are calculated and levied each fiscal year. The rates are formally adopted by the Board.

The County is divided into tax rate areas, which are unique combinations of various jurisdictions servicing a specific geographic area. The rates levied within each tax rate area vary only in relation to levies assessed as a result of voter-approved indebtedness.

Property taxes are levied on both real and personal property and are recorded at the date of levy. Secured property taxes are levied on or before the first business day of September of each year. These taxes become a lien on real property on January 1 preceding the fiscal year for which taxes are levied. Tax payments can be made in two equal installments; the first is due November 1 and is delinquent with penalties after December 10; the second is due February 1 and is delinquent with penalties after April 10. Secured property taxes that are delinquent and unpaid as of June 30 are declared to be tax defaulted and are subject to redemption penalties, costs, and interest when paid. If the delinquent taxes are not paid at the end of five years, the property is sold at public auction and the proceeds are used to pay the delinquent amounts due and any excess is remitted, if claimed, to the taxpayer. Supplemental tax liens are created when there is a change in ownership of property or upon completion of new construction.

Note 1 – Summary of Significant Accounting Policies (Continued)

P. Property Tax (Continued)

Tax bills for these new tax liens are issued throughout the fiscal year and contain various payments and delinquent dates but are generally due within one year. If the new tax liens are lower, the taxpayer receives a tax refund rather than a tax bill.

Q. Use of Accounting Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions, in some cases when applicable, that affect the amounts in the financial statements and the accompanying notes. Actual results could differ from the estimates.

R. Implementation of New GASB Pronouncements for the Year Ended June 30, 2025

The requirements of the following accounting standards are effective for the purpose of implementation, if applicable to the County, for the year ended June 30, 2025. The financial statements included herein apply the requirements and provisions of these statements, including necessary retroactive adjustments to financial statement classifications and presentations.

GASB Statement No. 101

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Implementation of this Statement had a significant effect on the County's financial statements for the fiscal year ended June 30, 2025 (See Note 17).

GASB Statement No. 102

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. That objective is achieved by requiring governments to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. The statement also requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. Implementation of this Statement did not have a significant effect on the County's financial statements for the fiscal year ended June 30, 2025.

S. Upcoming Government Accounting Standards Implementations

The County is currently analyzing its accounting practices to determine the potential impact on the financial statements for the following GASB statements:

GASB Statement No. 103

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. Application of this statement is effective for the County's fiscal year ending June 30, 2026.

Note 1 – Summary of Significant Accounting Policies (Continued)

S. Upcoming Government Accounting Standards Implementations (Continued)

GASB Statement No. 104

In September 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. Application of this statement is effective for the County's fiscal year ending June 30, 2026.

GASB Statement No. 105

In December 2025, GASB issued Statement No. 105, *Subsequent Events*. This Statement establishes accounting and financial reporting requirements for events and transactions that occur after the financial statement date but before financial statements are issued. The Statement defines the types of subsequent events and requires disclosure of certain nonrecognized subsequent events. Application of this Statement is effective for the County's fiscal year ending June 30, 2027.

Note 2 – Cash and Investments

The County maintains a Cash and Investment Pool (Pool) that is available for use by all funds. Interest earned on the investment pool is distributed to the participating funds using a formula based on the average daily balance of each fund.

Cash and investments are presented in the accompanying financial statements at June 30, 2025 as follows:

	Primary Government	Component Unit	Investment Trust Fund	Private-Purpose Trust Fund	Custodial Funds	OPEB Trust Fund	Pension Trust Fund	Total
Cash and investments	$ 458,521	$ 5,636	$ 864,389	$ 5,705	$ 94,510	$ -	$ -	$ 1,428,761
Restricted cash and investments	12,186	-	-	-	-	-	-	12,186
Cash and investments with fiscal agents	6,529	-	-	-	-	-	-	6,529
Cash and cash equivalents with others external to investment pool	-	-	-	-	-	-	5,338	5,338
Investments held with others external to investment pool	-	-	-	-	-	2,069	1,299,275	1,301,344
Deposits with others external to investment pool	1,907	-	-	3,899	-	-	-	5,806
Total cash and investments	$ 479,143	$ 5,636	$ 864,389	$ 9,604	$ 94,510	$ 2,069	$ 1,304,613	$ 2,759,964

Note 2 – Cash and Investments (Continued)

Total County cash and investments at June 30, 2025, consisted of the following:

Cash:		
Cash on hand	$	84
Cash with financial institutions		56,117
Cash and cash equivalents held with others external to investment pool		5,338
Total cash		61,539
Investments:		
Investments held in investment pool		1,384,746
Investments with fiscal agents		6,529
Deposits with others external to investment pool		5,806
Investments held with others external to investment pool		1,301,344
Total investments		2,698,425
Total cash and investments	$	2,759,964

A. Investments

Pursuant to California Government Code Section 53635, the County Treasurer prepares investment policy guidelines which are approved by the Board of Supervisors annually. The objectives of the policy are, in order of priority, safety of principal, liquidity, public trust and return on investment. All investments are made in accordance with the California Government Code Section 53601 and the Treasurer's policy, which, in general, is more restrictive than State law. Certain special districts and all public school districts are required by legal provisions to deposit their funds with the County Treasurer.

The County is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California government code Section 16429 under the oversight of the Treasurer of the State of California. The County's investment in this pool is reported in the accompanying financial statements at fair value based upon the County's prorate share of the amortized cost basis provided by LAIF for the entire LAIF portfolio, in relation to the amortized cost of that portfolio. The balance available for withdrawal is based on the accounting records maintained by LAIF. LAIF is not registered with the Securities and Exchange Commission (SEC) and is not rated. Deposit and withdrawals in governmental investment pools, such as LAIF are made on the basis of $1 and not fair value.

B. Investments Authorized by the California Government Code and the County's Investment Policy

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

Note 2 – Cash and Investments (Continued)

B. Investments Authorized by the California Government Code and the County's Investment Policy (Continued)

Authorized Investment Type	Maximum Maturity	Maximum Specified % of Portfolio	Maximum Quality Requirements
Local Agency Bonds	5 years	n/a	n/a
U.S. Treasury Obligations	5 years	n/a	n/a
State of California Obligations	5 years	n/a	n/a
State of California Local Agency Obligations	5 years	n/a	n/a
Bankers' Acceptances	180 days	40%	n/a
Commercial Paper	270 days	40%	A-1, A
Commercial Paper Non Pooled	270 days	25%	n/a
Negotiable Certificates of Deposit	5 years	30%	n/a
Placement Service Deposits	5 years	n/a	n/a
Placement Service Certificates of Deposit	5 years	30%	n/a
Repurchase Agreements	1 year	n/a	n/a
Reverse Repurchase Agreements and Securities Lending Agreements	92 days	20% combined of base value	n/a
Medium-Term Notes	5 years	30%	n/a
Mutual Funds and Money Market Mutual Funds	5 years	20%	A rating
Collateralized Bank Deposit	5 years	n/a	Multiple
Mortgage Pass-Through Securities	5 years	20%	n/a
County Pooled Investment Funds	n/a	n/a	AA rating
Joint Powers Authority Pool	n/a	n/a	Multiple
Local Agency Investment Fund	n/a	$75M per account	n/a
Voluntary Investment Program Fund and Supranational Obligations	5 years	30%	AA rating

C. Risk Disclosure

Disclosures Relating to Credit Risk and Concentrations of Credit Risk

Credit risk is the risk of loss due to an issuer of an investment not fulfilling its obligation to the holder of the investment. Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The Treasurer mitigates these risks by holding a diversified portfolio of high-quality investments.

The Treasurer's Investment Policy sets specific parameters by type of investment to be met at the time of purchase. U.S. Treasury and agency securities are considered to be of the best quality grade, as such there is no limitation on amounts invested in U.S. Treasury or agency securities per California Government Code.

The following is a summary of the credit quality distribution by investment type as a percentage of fair value at June 30, 2025:

	Credit Rating			% of
	Moody's	S&P	Fitch	Portfolio
Treasurers Pooled Investment:				
Local Agency Investment Fund	Not Rated	Not Rated	Not Rated	5.50%
CAMP Pool	Not Rated	Not Rated	Not Rated	8.95%
Collateralized Certificates of Deposit	Not Rated	Not Rated	Not Rated	0.61%
Negotiable Certificates of Deposit	P-1	A-1	Not Rated	13.19%
U.S. Government Agencies	Aaa	AA+	AAA	50.52%
Union Bank Sweep	Not Rated	Not Rated	Not Rated	21.23%
				100%

Note 2 – Cash and Investments (Continued)

C. Risk Disclosure (Continued)

Disclosures Relating to Credit Risk and Concentrations of Credit Risk (Continued)

Investments in any one issuer (other than U.S. Treasury securities, money market mutual funds and external investment pools) that represent 5% or more of the total County investments are as follows:

Issuer	Investment Type	Amount
Federal Home Loan Bank	U.S. Government Agencies	$ 98,242
Federal Farm Credit Bank	U.S. Government Agencies	$ 581,883

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Treasurer mitigates this risk by making longer-term investments only with funds that are not needed for current cash flow purposes and holding these securities to maturity. The Treasurer uses the weighted average maturity method to identify and manage interest rate risk. The weighted average maturity of the investments with the Treasury as of June 30, 2025 was 447 days.

The following is a summary of investments held by the County as of June 30, 2025:

Investment Type	Fair Value	Maturity Range	Interest Rate Range
Local Agency Investment Fund	$ 74,089	On Demand	4.27%
CAMP Pool	120,435	On Demand	Varies
Collateralized Certificates of Deposit	8,185	7/25/25 - 7/25/26	2.23% - 5.25%
Negotiable Certificates of Deposit	177,518	6/30/26 - 7/8/27	0.30% - 5.60%
U.S. Government Agencies	680,125	7/8/25 - 6/10/30	0.45% - 5.52%
Union Bank Sweep Account	285,886	On Demand	
Total county's pooled investments	1,346,238		
Uncategorized Investments Held Outside County Pool:			
Tobacco Settlement	6,529		
Mutual Funds - OPEB	2,069		
Money Market	40,415		
Deferred Compensation	3,899		
ICERS Investments	1,299,275		
Total investments held outside county pool	1,352,187		
Total investments	2,698,425		
Cash in Bank:			
Interest Bearing Accounts	56,117		
ICERS	5,338		
Total cash in bank	61,455		
Cash on Hand	84		
Total cash and investments	$ 2,759,964		

Note 2 – Cash and Investments (Continued)

C. Risk Disclosure (Continued)

Disclosures Relating to Custodial Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. However, some issuers do not seek a credit rating. For instance, the California Local Agency Investment Fund (LAIF) has not sought or received a credit rating. In these cases, the purchaser is solely responsible for performing their own due diligence before purchasing an investment or participating in an external investment pool. Certificates of deposit of $250,000 or less are fully insured by the Federal Deposit Insurance Corporation (FDIC), and therefore, do not seek a credit rating.

Presented below is the actual rating as of June 30, 2025, for each investment-type as provided by Standard and Poor's investment rating system.

D. Fair Market Value

The Pool categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quoted in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

The Pool has the following recurring fair value measurements as of June 30, 2025:

		Fair Value Measurements Using		
Investments measured by fair value level:	**Total**	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**
Negotiable Certificates of Deposit	$ 177,518	$ -	$ 177,518	$ -
U.S. Government Agencies	680,125	-	680,125	-
Total investments by fair value level	857,643	$ -	$ 857,643	$ -
Investments measured based on uncategorized inputs				
Local Agency Investment Fund	74,089			
CAMP Pool	120,435			
Collateralized Certificates of Deposit	8,185			
Union Bank Sweep	285,886			
Total investments at amortized cost	488,595			
Total County's pooled investments	1,346,238			
Uncategorized investments held outside County's pool				
Tobacco Settlement	6,529			
Mutual Funds - OPEB	2,069			
Money Market	40,415			
Deferred Compensation	3,899			
ICERS Investments	1,299,275			
Total uncategorized investments held outside County's pool	1,352,187			
Total investments	$ 2,698,425			

Note 2 – Cash and Investments (Continued)

E. Condensed Financial Information

The County Treasurer does not issue separate financial statements. Condensed financial information for the Pool as of and for the fiscal year ended June 30, 2025 is as follows:

Statement of Net Position:		
Equity of Internal Pool Participants	$	578,381
Equity of External Pool Participants		864,389
Total equity	$	1,442,770
Change in Net Position		
Net Position at July 1, 2024	$	1,392,239
Net Change in Net Position for Pool Participants		50,531
Net position at June 30, 2025	$	1,442,770

F. ICERS Investment and Related Notes

Narratives and tables presented for investments managed by ICERS are taken directly from ICERS' financial statements deposit and investment risk disclosure and fair value measurement notes for the year ended June 30, 2025.

County Employees' Retirement Law of 1937 (CERL) vests the Board of Retirement with exclusive control over ICERS' investment portfolio. The Board of Retirement established an Investment Policy Statement in accordance with applicable local, State, and Federal laws. The Board of Retirement members exercise authority and control over the management of ICERS' assets (the Plan) by setting policy which the Investment Staff executes either internally, or through the use of external prudent experts. The Board of Retirement oversees and guides the Plan subject to the following basic fiduciary responsibilities.

- Solely in the interest of, and for the exclusive purpose of, providing economic benefits to participants and their beneficiaries.
- With the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of a like character with like objectives.
- Diversify the investments of the Plan so as to minimize the risk of loss and to maximize the rate of return, unless under the circumstances, it is clearly prudent not to do so. Diversification is applicable to the deployment of the assets as a whole.

The Investment Policy Statement encompasses the following:

- Criteria for Selecting and Terminating Investment Managers
- Investment Objective and Guidelines by Asset Class
- Duties and Responsibilities of ICERS' Board of Retirement
- Duties and Responsibilities of Staff, Investment Managers, Custodian, and Investment Consultant
- Proxy Voting

Note 2 – Cash and Investments (Continued)

F. ICERS Investment and Related Notes (Continued)

- Statement of Objectives, Guidelines, and Procedures for each Investment Manager The Fixed Income Portfolio includes the following components:

  - U.S. Core Income – This portion of the portfolio will provide exposure to the U.S. fixed income market (maturities greater than 1 year) including, but not limited to, Treasury and government agency bonds, corporate debt, mortgage bonds (including collateralized mortgage obligations (CMOs)), Yankees, and asset-backed securities. The portfolio will be comprised predominantly of investment grade issues.
  - U.S. Core Plus Fixed Income – This portfolio will provide exposure to the U.S. fixed income market (maturities greater than 1 year) including, but not limited to, Treasury and government agency bonds, corporate debt, mortgage bonds (including CMOs), Yankees, asset-backed securities, Eurodollar bonds, private placements, and emerging market bonds. The portfolio will be comprised of both investment grade and below-investment grade issues.

Credit Quality Ratings of Investments in Fixed Income Securities

The credit quality of investments in fixed income securities as rated by nationally recognized ratings organizations as of June 30, 2025, is as follows:

Quality Ratings	Fair Value
Aaa	$ 98,192
Aa	126,142
A	33,535
Baa	63,862
Ba	9,715
B	2,914
Total	$ 334,360

Credit Risk

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. ICERS seeks to maintain a diversified portfolio of fixed income instruments in order to obtain the highest total return for the fund at an acceptable level of risk within this asset class.

ICERS has adopted policies specific to each investment manager (asset class) to manage credit risk. In general, fixed income securities should be well diversified to avoid undue exposure to any single economic sector, industry, or individual security. In addition, the portfolio's average risk level, as measured by quality ratings of recognized rating services, is expected to approximate AA or its equivalent.

Custodial Credit Risk

Custodial Credit Risk for deposits is the risk that, in the event of a financial institution's failure, ICERS would not be able to recover its deposits. Deposits are exposed to custodial credit risk if they are not insured or not collateralized. ICERS' deposits are not exposed to custodial credit risk as its deposits are eligible for and covered by "pass-through insurance" in accordance with applicable law and Federal Deposit Insurance Corporation (FDIC) rules and regulations. Additional insurance against loss and theft is provided through a Financial Institution Bond.

Note 2 – Cash and Investments (Continued)

F. ICERS Investment and Related Notes (Continued)

Custodial Credit Risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, ICERS would not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in ICERS' name, and held by the counterparty. ICERS' investment securities are not exposed to custodial credit risk because all securities are held by ICERS' custodial bank in ICERS' name. ICERS has investments in commingled funds that are not held by ICERS' custodial bank. However, investments in open-end mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. ICERS has no general policy on custodial credit risk for deposits.

Concentration of Credit Risk

As of June 30, 2025, ICERS did not hold any investments in any one issuer that would represent five percent (5%) or more of total investments. Investments issued or explicitly guaranteed by the U.S. government and pooled investments are excluded from this requirement.

Interest Rate Risk

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Duration is a measure of the price sensitivity of a fixed income portfolio to changes in interest rates. It is calculated as the weighted average time to receive a bond's coupon and principal payments. The longer the duration of a portfolio, the greater its price sensitivity to changes in interest rates.

ICERS does not have a general policy to manage interest rate risk. To manage interest rate risk, the modified adjusted duration of the Domestic Fixed Income Core and Core Plus Portfolios are restricted to +/- 25% of the Barclays Capital Aggregate Bond Index's modified adjusted duration. Deviations from any of the stated guidelines require prior written authorization from ICERS.

As of June 30, 2025, ICERS' Core Fixed Income manager had an effective duration of 6.04 years, while ICERS' Core Plus Fixed Income manager had an effective duration of 6.00 years.

Fixed Income Securities - Duration

As of June 30, 2025, ICERS had the following securities:

Investment Type	Fair Value	Duration (in years)
Asset Backed Securities	$ 20,426	4.83
Cash and Equivalents	14,596	0.00
Commercial Mortgage-Backed Secturities (CMBS)	7,884	1.57
CMO Corporate	2,386	2.86
Corporate and Other Credit	41,226	4.98
Government	29,771	11.10
Mortgage Backed-Agency	33,984	15.56
Sub-total	150,273	6.04
Core Plus Fixed Income*	45,297	6.00
Treasury Inflation Protected Securities*	138,790	6.38
Total	$ 334,360	

*Investments in Commingled Funds

Note 2 – Cash and Investments (Continued)

F. ICERS Investment and Related Notes (Continued)

Foreign Currency Risk

Foreign Currency Risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or deposit. Although ICERS does not have a specific policy regarding foreign currency risk, ICERS seeks to mitigate this risk through its investment policy constraints. ICERS' international equity managers are permitted to invest in authorized countries. Forward currency contracts and currency futures (maturity ranging from at least 30 days and not to exceed one year for either instrument) are permitted for defensive currency hedging. Non-U.S. equity investments are targeted at 20% of the investment portfolio with a maximum investment of 34%.

Derivatives

The Board of Retirement's Investment Policy Statement and Manager Guidelines allow the use of derivatives by certain investment managers. Derivatives are financial instruments that derive their value, usefulness, and marketability from an underlying instrument which represents direct ownership of an asset or an obligation of an issuer whose payments are based on or "derived" from the performance of some agreed-upon benchmark. Managers are required to mark-to-market derivative positions daily. Substitution, risk control, and arbitrage are the only derivative strategies permitted: leverage is prohibited.

Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. Gains and losses from derivatives are included in net investment income. The following types of derivatives are permitted: Futures contracts, forward currency contracts, and covered call options.

Futures Contracts - A futures contract represents an agreement to buy (long position) or sell (short position) an underlying asset at a specified future date for a specified price. Payment for the transaction is delayed until a future date, which is referred to as the settlement or expiration date. Futures contracts are standardized contracts traded on organized exchanges.

Forward Currency Contracts - A forward contract represents an agreement to buy or sell an underlying asset at a specified date in the future at a specified price. Payment for the transaction is delayed until the settlement or expiration date. A forward contract is a non-standardized contract that is tailored to each specific transaction. Forward currency contracts are used to control currency exposure and facilitate the settlement of international security purchase and sale transactions.

Option Contracts - An option contract is a type of derivative security in which a buyer (purchaser) has the right, but not the obligation, to buy or sell a specified amount of an underlying security at a fixed price by exercising the option before its expiration date. The seller (writer) has an obligation to buy or sell the underlying security if the buyer decided to exercise the option.

Fair values of derivatives contracts are obtained through ICERS' custodian bank, JP Morgan. JP Morgan uses an independent third-party pricing service for these price quotes. As of June 30, 2025, ICERS held no derivatives contracts.

Note 2 – Cash and Investments (Continued)

F. ICERS Investment and Related Notes (Continued)

International Investment Securities at Fair Value

ICERS' exposure to Foreign Currency Risk in U.S. dollars for equity and fixed income investments as of June 30, 2025, is as follows:

Currency Type	Equity	Fixed Income	Cash	Total
Argentine Peso	$ 158	$ -	$ -	$ 158
Australian Dollar	12,394	-	-	12,394
Brazilian Real	2,119	-	-	2,119
Chilean Peso	344	-	-	344
Chinese RNB	11,840	-	-	11,840
Colombian Peso	33	-	-	33
Czech Republic Koruna	110	-	-	110
Danish Krone	4,161	-	-	4,161
Euro Currency Unit	90,817	-	-	90,817
Hong Kong Dollar	3,852	-	-	3,852
Hungarian Forint	289	-	-	289
Indian Rupee	9,497	-	-	9,497
Indonesian Rupiah	1,371	-	-	1,371
Israeli Shekel	1,783	-	-	1,783
Japanese Yen	39,217	-	-	39,217
Kuwaiti Dinar	179	-	-	179
Malaysian Ringgit	386	-	-	386
Mexican Peso	1,163	-	-	1,163
New Zealand Dollar	306	-	-	306
Norwegian Krone	1,153	-	-	1,153
Peruvian Sol	108	-	-	108
Philippine Peso	412	-	-	412
Polish Zloty	536	-	-	536
Qatari Riyal	187	-	-	187
Saudi Riyal	1,080	-	-	1,080
Singapore Dollar	3,946	-	-	3,946
South African Rand	545	-	-	545
South Korean Won	4,791	-	-	4,791
Swedish Krona	6,575	-	-	6,575
Swiss Franc	16,339	-	-	16,339
Taiwan Dollar	9,782	-	-	9,782
Thailand Baht	426	-	-	426
Turkish Lira	335	-	-	335
Emirati Dirham	1,019	-	-	1,019
Total securities subject to foreign currency risk	227,253	-	-	227,253
U.S. dollar (securities held by international managers)	2,453	-	-	2,453
Total international investment securities	$ 229,706	$ -	$ -	$ 229,706

Note 2 – Cash and Investments (Continued)

F. ICERS Investment and Related Notes (Continued)

The following table represents the Fair Value Measurement of ICERS' investments as of June 30, 2025:

Investment Type	Total	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Debt Securities:				
Asset Backed Securities	$ 20,426	$ -	$ 20,426	$ -
Commercial Mortgage-Backed Secturities (CMBS)	7,884	-	7,884	-
CMO Corporate	2,386	-	2,386	-
Corporate and Other Credit	41,226	-	41,226	-
Mortgage Backed-Agency	29,771	-	29,771	-
Government	33,984	-	33,984	-
Short-Term and Equivalents	14,596	-	14,596	-
Total Debt Securities	150,273	-	150,273	-
Commingled Funds:				
Domestic Bond Funds	184,087	-	-	184,087
Domestic Equity Funds	444,746	-	-	444,746
International Equity Funds	228,825	-	27,555	201,270
Total Commingled Funds	857,658	-	27,555	830,103
Total Investments by Fair Value Level	1,007,931	$ -	$ 177,828	$ 830,103
Investments measured at the Net Asset Value (NAV)				
Real Estate Funds	102,813			
Private Equity Funds	188,531			
Total Investments Measured at NAV	291,344			
Total investments	$ 1,299,275			

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) as of June 30, 2025, is presented on the following table:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Real Estate Funds (1)	$ 102,813	$ -	Daily, Quarterly	30-90 days
Private Equity Funds (2)	188,531	88,837	Not Eligible	N/A
Total investments measured at NAV	$ 291,344	$ 88,837		

(1) Real Estate Funds. This type includes four real estate funds that invest primarily in U.S. commercial real estate (including multi-family, industrial, retail and office space). The fair values of the investments in this type have been determined using the NAV per share (or its equivalent) of the Plan's ownership interest in partners' capital. Distributions from each fund will be received as the underlying investments of the funds are liquidated.

(2) Private Equity/Credit Funds. This type includes eleven funds that invest primarily in buyout, partnerships, venture capital, and credit opportunities/debt funds. The fair value of these investments has been determined using a practical expedient based on the investments' NAV. It is expected that these investments will be held for the entire lives of the funds and will not be sold in the secondary market. Distributions from each fund will be received as the underlying assets are liquidated by the fund managers. Underlying assets of these funds are expected to be liquidated over the next one to 15 years, depending on the vintage year of each fund.

Note 3 – Receivables

Accounts, interest, taxes, loans, and lease receivable balances at June 30, 2025 are as follows:

Governmental Activities:	General Fund	Health Realignment Fund	1991 Realignment Fund	Social Services Fund	American Rescue Plan Act Fund	Behavioral Health Services Fund	Non-major Governmental Funds	Internal Service Funds	Total Governmental Funds
Accounts	$ 3,488	$ -	$ 1,562	$ -	$ -	$ 6,747	$ 13,251	$ 2,490	$ 27,538
Interest	964	323	-	32	30	35	6,196	703	8,283
Taxes	916	-	-	-	-	-	13	-	929
Loans	-	-	-	-	-	-	13,133	-	13,133
Total governmental activities receivables	$ 5,368	$ 323	$ 1,562	$ 32	$ 30	$ 6,782	$ 32,593	$ 3,193	$ 49,883

Business-Type Activities:	Sanitation Fund	Non-major Enterprise Funds	Total Enterprise Funds
Interest	$ 102	$ 9	$ 111
Lease	-	294	294
Total business-type activities receivables	$ 102	$ 303	$ 405

The loans receivable balance and related interest receivable balance represents several types of home loans which include Home Investment Partnerships Program (HOME) Loans-Promissory Notes. These amounts represent low interest Rental Constructions Project loans to finance multi-family projects. The loan terms are 55 years with interest rates from 1% to 3%. The County's primary sources of funding for these loans come from funds granted by the HOME program.

Additional loans receivables represent Home Investment Partnership Program (HOME) projects. These amounts represent low or no interest mortgage notes and related accrued interest to finance multi-family, single family construction, rehabilitation projects, as well as homebuyer assistance programs for low-income families as part of the County's affordable housing programs. Loan terms range from 20 to 30 years with interest rates from 0% to 3%. The County's primary sources of funding for these loans come from grants from California Department of Housing and Community Development, Community Development Block Grant (CDBG) program and Federal HOME program.

Note 4 – Lease Receivable

A. Governmental Activities

A portion of the County's property is leased to others. Such property includes special purpose facilities, office and commercial space, and land. Lease receivable consists of agreements with other for the right-to-use of the underlying assets at various locations owned by the County. The terms of the arrangements range from 1 to 30 years. The calculated interest rates used vary depending on the length of the lease. For the fiscal year ended June 30, 2025, the County recognized $10 in lease revenue and $0 in interest revenue. Also, the County has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2025, the balance of lease receivable and deferred inflows of resources related to leases were $0 and $50, respectively.

B. Business-Type Activities

The portion of the County's property is leased to others. Such property includes special purpose facilities, office and commercial space, and land. Lease receivable consists of agreements with other for the right-to-use of the underlying assets at various locations owned by the County. The terms of the arrangements range from 2 to 30 years. The calculated interest rates used vary depending on the length of the lease. For the fiscal year ended June 30, 2025, the County recognized $54 in lease revenue and $5 in interest revenue. Also, the County has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2025, the balance of the deferred inflows of resources was $280.

Note 4 – Lease Receivable (Continued)

B. Business-Type Activities (Continued)

A summary of changes in lease receivable for the fiscal year ended June 30, 2025 is as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Classification: Due within One Year	Classification: Due in More Than One Year
Leases receivable	$ 347	$ -	$ (53)	$ 294	$ 55	$ 239

As of June 30, 2025, the required payments for these leases, including interest, are:

Year Ending June 30,	Principal	Interest	Total
2026	$ 55	$ 4	$ 59
2027	56	4	60
2028	58	3	61
2029	57	2	59
2030	30	1	31
2031-2032	38	1	39
Total	$ 294	$ 15	$ 309

Note 5 – Interfund Receivables, Payables, and Transfers

A. Due To / From Other Funds

Amounts due to and due from other funds at June 30, 2025, were as follows:

Due From	Due to: Internal Service Funds
Behavioral Health Services Fund	$ 56
Non-major Governmental Funds	6,745
Sanitation Fund	2,340
Internal Service Funds	1
Total	$ 9,142

During the course of normal operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to and from other funds.” The amounts due to other funds are expected to be repaid by future cash receipts on receivables or transfers from the General Fund.

B. Long-Term Advances

General Fund Advance to the Sanitation Fund

On February 2, 2023, the County approved a resolution for the corrective action plan to rectify the secured solid waste land use deficit. The plan includes annual transfers of $900 from the General Fund to the Sanitation Fund. The transfers will be used by the Sanitation Fund to repay an advance from the General Fund. The payments will be made annually in the amount of $900 for 30 years or until the advance is paid in full. The advance will carry a 0.0% interest rate per year. At June 30, 2025, the outstanding balance of the agreement was $25,216.

Note 5 – Interfund Receivables, Payables, and Transfers (Continued)

B. Long-Term Advances (Continued)

The annual requirements to amortize the advance are as follows:

Year Ending June 30,	Principal
2026	$ 900
2027	900
2028	900
2029	900
2030	900
2031-2035	4,500
2036-2040	4,500
2041-2045	4,500
2046-2050	4,500
2051-2053	2,716
Total	$ 25,216

C. Transfers

Interfund transfers during the year ended June 30, 2025, consisted of the following:

	Transfer Out					
Transfers In	General Fund	Social Service Fund	Non-major Governmental Funds	Sanitation Fund	Non-major Enterprise Funds	Total
Social Services Fund	$ 5,215	$ -	$ 594	$ -	$ -	$ 5,809
Non-major Governmental Funds	8,094	467	1,839	715	219	11,334
Sanitation Fund	900	-	285	-	-	1,185
	$ 14,209	$ 467	$ 2,718	$ 715	$ 219	$ 18,328

The General Fund transferred $5,215 and $8,094 to the Social Services Fund and Non-major Governmental Funds, respectively, to supplement the funds' operations. The General Fund transferred $900 to the Sanitation Fund to address the funds' deficit. The Social Services Fund transferred $467 to Non-major Governmental Funds to supplement the funds' operations. The Sanitation Fund transferred $715 to the Non-major Governmental Funds to cover debt service. The Non-major Governmental Funds transferred $1,839 and $285 to the Non-major Governmental Funds and Sanitation Fund, respectively, to supplement the funds' operations.

Note 6 – Capital Assets

A. Governmental Activities

The summary of changes in governmental activities capital assets for the year ended June 30, 2025, is as follows:

	Balance July 1, 2024	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2025
Capital assets, not being depreciated:					
Land	$ 4,529	$ 219	$ -	$ -	$ 4,748
Construction in progress	35,744	20,406	-	(18,101)	38,049
Total capital assets not being depreciated	40,273	20,625	-	(18,101)	42,797
Capital assets, being depreciated/amortized:					
Infrastructure	137,830	3,653	-	12,079	153,562
Structures and improvements	129,893	223	-	6,022	136,138
Vehicles	14,884	988	(790)	-	15,082
Furniture and equipment	51,373	874	(365)	-	51,882
Leased asset - structures and improvements	41,091	-	(1,027)	-	40,064
Leased asset - vehicles	4,276	1,762	(147)	-	5,891
Leased asset - furniture and equipment	4,031	-	-	-	4,031
Subscription assets	10,902	361	(3,895)	-	7,368
Total capital assets, being depreciated/amortized	394,280	7,861	(6,224)	18,101	414,018
Less accumulated depreciation/amortization for:					
Infrastructure	(108,262)	(3,945)	-	-	(112,207)
Structures and improvements	(58,382)	(2,465)	-	-	(60,847)
Vehicles	(12,337)	(1,206)	790	-	(12,753)
Furniture and equipment	(42,344)	(1,983)	365	-	(43,962)
Leased asset - structures and improvements	(16,201)	(7,026)	1,027	-	(22,200)
Leased asset - vehicles	(1,140)	(1,362)	147	-	(2,355)
Leased asset - furniture and equipment	(1,066)	(687)	-	-	(1,753)
Subscription assets	(4,796)	(2,536)	3,895	-	(3,437)
Total accumulated depreciation/amortization	(244,528)	(21,210)	6,224	-	(259,514)
Total capital assets, being depreciated/amortized, net	149,752	(13,349)	-	18,101	154,504
Total capital assets, net	$ 190,025	$ 7,276	$ -	$ -	$ 197,301

Depreciation and amortization expense was charged to the functions/funds of the governmental activities as follows:

General government	$ 8,894
Public protection	1,312
Health and sanitation	5,567
Public assistance	3,236
Public ways and facilities	620
Internal service funds	1,581
Total depreciation and amortization expense	$ 21,210

Note 6 – Capital Assets (Continued)

B. Business-Type Activities

The summary of changes in business-type activities capital assets for the year ended June 30, 2025, is as follows:

	Balance July 1, 2024	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2025
Capital assets, not being depreciated:					
Land	$ 685	$ -	$ -	$ -	$ 685
Total capital assets not being depreciated	685	-	-	-	685
Capital assets, being depreciated:					
Structures and improvements	28,612	108	-	-	28,720
Vehicles	238	-	-	-	238
Furniture and equipment	2,770	-	-	-	2,770
Total capital assets being depreciated	31,620	108	-	-	31,728
Less accumulated depreciation for:					
Structures and improvements	(19,362)	(635)	-	-	(19,997)
Vehicles	(238)	-	-	-	(238)
Furniture and equipment	(2,388)	(40)	-	-	(2,428)
Total accumulated depreciation	(21,988)	(675)	-	-	(22,663)
Total capital assets being depreciated, net	9,632	(567)	-	-	9,065
Business-type activities capital assets, net	$ 10,317	$ (567)	$ -	$ -	$ 9,750

Depreciation expense was charged to the funds of the business-type activities as follows:

Imperial Airport	$ 675
Total depreciation expense	$ 675

Note 7 – Long-Term Liabilities

A. Governmental Activities

A summary of changes in the long-term liabilities of the governmental activities for the year ended June 30, 2025, is as follows:

	Balance July 1, 2024	Debt Issued	Debt Retired	Balance June 30, 2025	Classification: Due within One Year	Classification: Due in More Than One Year
Governmental Activities:						
2002 Pension Funding Bonds	$ 16,145	$ -	$ (1,930)	$ 14,215	$ 2,045	$ 12,170
2010 Certificate of Participation	4,220	-	(520)	3,700	545	3,155
Finance purchase agreements	614	-	(326)	288	68	220
Lease liability	31,924	1,762	(8,911)	24,775	8,481	16,294
Subscription liability	5,601	283	(2,417)	3,467	772	2,695
Total	$ 58,504	$ 2,045	$ (14,104)	$ 46,445	$ 11,911	$ 34,534

Note 7 – Long-Term Liabilities (Continued)

A. Governmental Activities (Continued)

2002 Pension Funding Bonds

On September 17, 2002, the County issued $33,265 in direct placement of taxable pension funding bonds to fund the County's unfunded accrued actuarial liability due the Imperial County Employees' Retirement System ("the System"). The payment of this liability will provide the System additional funds for investment. Principal is payable annually on August 15, commencing August 15, 2002.

The bonds have a stated interest rate from 4.71% to 5.71% and are payable over a period of 29 years maturing in 2031. Interest is payable on each August 15 and February 15, commencing February 15, 2003. The bonds are not subject to optional redemption prior to their stated maturity date. The bonds contain a provision that, in the event of default, the outstanding principal balance and accrued interest are due and payable immediately. The bond's debt service to maturity is as follows:

The annual debt service requirements on these Bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 2,045	$ 753	$ 2,798
2027	2,165	633	2,798
2028	2,290	506	2,796
2029	2,425	300	2,725
2030	2,570	153	2,723
2031	2,720	39	2,759
Total	$ 14,215	$ 2,384	$ 16,599

2010 Certificates of Participation

On March 1, 2010, the County issued its $9,465 Certificates of Participation 2010 Series A, as a direct borrowing, for the Landfill Remediation and Closure Funding Program.

The proceeds of the County of Imperial Certificates of Participation, 2010 Series A (COPS) (Landfill Remediation and Closure Funding Program), together with other available funds of the County of Imperial, California, were used to finance a portion of the County's landfill closures and the construction and/or acquisition of certain improvements. The Certificates represent direct, undivided fractional interest in certain Lease Payments to be made by the County pursuant to a Lease Agreement, dated March 1, 2010, by and between the County of Imperial Facilities Corporation and the County.

Interest with respect to the COPS is payable on each February 15 and August 15, commencing August 15, 2010. The Certificates will be initially registered in the name of Cede & Co., as nominee of the Depository Trust Company, New York ("DTC"). DTC will act as securities depository of the Certificates. The Certificates are subject to prepayment prior to their stated maturity. The COP contains a provision, that in the event of default, the Trustee may terminate the lease agreement and hold the County liable for all lease payments on an annual basis. According to the lease agreement, lease payments may not be accelerated upon default. The COP payments are secured by net revenue of landfill user charges, fees and rates collected by the program. The General Fund is expected to liquidate the liability.

Note 7 – Long-Term Liabilities (Continued)

A. Governmental Activities (Continued)

2010 Certificates of Participation (Continued)

The annual debt service requirements on these Certificates of Participation are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 545	$ 171	$ 716
2027	570	144	714
2028	600	114	714
2029	630	84	714
2030	660	51	711
2031	695	17	712
Total	$ 3,700	$ 581	$ 4,281

Finance Purchase Agreements

The County has entered into various finance purchase agreements for various equipment purchases. These leases qualify as finance purchase agreements for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the date of inception. The assets acquired under finance purchase agreements are classified as machinery, equipment and vehicles. The finance purchase agreements carry an annual interest rate of 5.00% with principal and interest payments due annually. The gross value of equipment acquired under finance purchase agreements at June 30, 2025, was $2,985, with an accumulated amortization of $2,073. The outstanding balance at June 30, 2025, is $288.

The annual debt service requirements of the finance purchase agreements are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 68	$ 10	$ 78
2027	71	8	79
2028	73	5	78
2029	76	3	79
Total	$ 288	$ 26	$ 314

Lease Liability

The County has entered into leases for building space, vehicle and equipment use. The terms of the agreements range from 5 to 7 years. The calculated interest rates varied based on the length of the lease ranging from 0.20% to 19.57%. As of June 30, 2025, the capitalized right-to-use assets related to leases were $49,985 (less accumulated amortization of $26,307) and the total lease liability was $24,775, of which $8,481 is reported as a current liability representing the amount due within the next fiscal year.

Note 7 – Long-Term Liabilities (Continued)

A. Governmental Activities (Continued)

Lease Liability (Continued)

The annual debt service requirements of the lease liability are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 8,481	$ 750	$ 9,231
2027	7,709	443	8,152
2028	6,524	191	6,715
2029	1,768	46	1,814
2030	293	2	295
Total	$ 24,775	$ 1,432	$ 26,207

Subscription Liability

The County has entered into subscription-based information technology arrangements (SBITAs) for services related to cloud-based software applications, data storage and management services. Under the terms of these arrangements, the County does not take possession of the software at any time and the vendor provides ongoing services for the software's operation. The subscription periods vary, with initial non-cancellable terms ranging from 2 to 9 years. The calculated interest rate used was between 1.85% to 23.4%, depending on the length of the SBITA and date of the agreement.

As of June 30, 2025, the capitalized right-to-use assets related to SBITAs were $7,290 (less accumulated amortization of $3,425) and the total subscription liability was $3,467, of which $772 is reported as a current liability representing the amount due within the next fiscal year.

The annual debt service requirements for the subscription liability are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	$ 772	$ 225	$ 997
2027	727	192	919
2028	661	158	819
2029	570	121	691
2030	348	82	430
2031-2032	389	45	434
Total	$ 3,467	$ 823	$ 4,290

Note 8 – Special Assessment Debt with No County Commitment

The County issued special tax and assessment bonds on behalf of property owners, pursuant to the Improvement Bond Act of 1915 and the Mello-Roos Community Facilities Act of 1982, to finance the acquisition and construction of certain infrastructure improvements within the assessment districts and community facilities districts. The County authorized the formation of the County of Imperial Community Facilities Districts No. 02-1, No. 06-1, and No. 98-1, acting through its eligible landowner voters, and the issuance of bonds under the public improvement act (Mello-Roos Community Facilities Act of 1982) of the State of California to finance eligible public facilities necessary to serve developing commercial, industrial, residential and/or mixed-use developments.

Note 8 – Special Assessment Debt with No County Commitment (Continued)

The bonds are secured by annual special tax levies or liens placed on the property within the district. Special Assessment Districts in various parts of the County have issued debt to finance infrastructure improvements and facilities within their boundaries. The County is the collecting and paying agent for the debt issued by these Districts, but has no direct or contingent liability or moral obligation for the payment of this debt. Therefore, this debt is not included as debt of the County.

The outstanding balance of each of these issues as of June 30, 2025, is as follows:

	Original Amount	Outstanding Balance June 30, 2025
Imperial County CFD No. 02-1 (2002 Special Tax Bonds Series)	$ 2,487	$ 110
Imperial County CFD No. 06-1 (2007 Special Tax Bonds Series)	2,105	1,451
Imperial County CFD No. 98-1 (1999 Special Tax Bonds Series)	8,360	3,510
Total	$ 12,952	$ 5,071

Note 9 – Compensated Absences

A. Governmental Activities

A summary of changes in the compensated absences balances for the governmental activities for the year ended June 30, 2025 is as follows:

	Balance July 1, 2024, as restated	Increase (Decrease)	Balance June 30, 2025	Classification: Due within One Year	Classification: Due in More Than One Year
Compensated absences	$ 21,863	$ 1,734	$ 23,597	$ 2,831	$ 20,766

B. Business-Type Activities

A summary of changes in the compensated absences balances for the business-type activities for the year ended June 30, 2025 is as follows:

	Balance July 1, 2024, as restated	Increase (Decrease)	Balance June 30, 2025	Classification: Due within One Year	Classification: Due in More Than One Year
Compensated absences	$ 58	$ (2)	$ 56	$ 7	$ 49

Compensated absences in the business-type activities are obligations of the following funds:

Sanitation	$ 50
Imperial Airport	6
Total	$ 56

Note 10 – Landfill Closure and Post-Closure Costs

State Financial Assurance Mechanism regulations require landfill operations to set aside funds or provide alternative funding mechanisms to fund the closure and post-closure maintenance of landfills. The funding must be completed prior to the final date of closure. These regulations apply to solid waste landfills that have been or will be operated on or after January 1, 1988. Closure and post-closure care costs include, but are not limited to, such items as final cover, groundwater monitoring, well installations landfill gas monitoring systems. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each financial statement date. The ten landfills listed below (with their capacity used and estimated remaining lives) are those currently subject to State and federal regulations:

Landfill	Capacity Used	Years Remaining
Brawley	100%	Closed
Calexico	35%	69
Holtville	100%	Closed
Hot Spa	100%	Inactive
Niland	100%	Inactive
Ocotillo	100%	Closed
Palo Verde	100%	Closed
Picacho	100%	Inactive
Salton City	5%	11
Worthington	100%	Inactive

The annually inflated landfill closure and post-closure care estimates of $14,783 and $30,896 respectively for a total of $45,679, are based upon the most recently submitted Closure/Post-Closure Maintenance Plan documents filed with the State and Federal permitting agencies. If, at some future date, these closure cost estimates are adjusted (due to changes in inflation, deflation, technology, regulations, etc.), the County is required to make corresponding changes in the amount of funds deposited for closure.

The estimated closure and post-closure activity for the year ended June 30, 2025 includes the following:

	Balance July 1, 2024	Increase (Decrease)	Balance June 30, 2025	Classification: Due within One Year	Classification: Due in More Than One Year
Estimated Liability for:					
Closure Care Costs	$ 14,322	$ 461	$ 14,783	$ -	$ 14,783
Postclosure Care Costs	30,125	771	30,896	23	30,873
Total	$ 44,447	$ 1,232	$ 45,679	$ 23	$ 45,656

The County has pledged tipping fees and interest revenue to fund the post-closure maintenance costs as needed. Total revenue received in the current fiscal year was $1,000 and post-closure expenses were $23. Each landfill site's maintenance costs are budgeted annually following the Closure and Post-Closure Maintenance Plan as approved by the term for each landfill site funding requirements is thirty (30) years starting with the date of closure as certified by the State.

Note 10 – Landfill Closure and Post-Closure Costs (Continued)

On January 17, 2019, the County agreed to a Stipulated Notice and Order Regarding Financial Assurances Compliance for Closure Costs negotiated with the Department of Resources Recycling and Recovery (CalRecycle) that required certain actions to be taken by the County to address its deficiency in financial assurance coverage for closure costs. These actions included a one-time payment of $1.3 million to the Final Closure Accounts of the Landfills, annual payments of $750 thousand to the Final Closure Accounts, and additional annual reporting requirements. As of June 30, 2025, the County is in compliance with the Stipulated Notice and Order requiring annual contributions to finance closure costs. At the end of fiscal year 2025, restricted cash and investments of $12,186 was held for this purpose.

In addition to the above, state regulations require that landfill closure and postclosure maintenance costs be fully funded at the time of closure, unless a landfill owner/operator can demonstrate financial responsibility towards these activities by using other approved financial assurance alternatives. A pledge of revenue is one of various alternatives allowed to fund estimated postclosure costs and corrective action costs. Under this alternative, the Board of Supervisors, on September 20, 2011, approved resolutions 2011-076, 2011-077, and 2011-078, wherein the County entered into a pledge of revenue agreement with the California Integrated Waste Management Board (CIWMB). The pledged amount is a promise of existing funds rather than future revenues and may increase or decrease to match any adjustment to identified cost estimates that are mutually agreed to by the County and CalRecycle. The Salton City Landfill, which is managed by a third-party, is separately assured for the reasonably foreseeable correction action cost estimate. The financial assurance demonstration for these costs is met through a surety bond (financial guarantee) for corrective action. The County also maintains a Certificate of Liability Insurance to meet the financial assurance requirements over operating liability coverage.

Regulations governing solid waste management are promulgated by government agencies at the federal and state levels. These regulations address the design, construction, operation, maintenance, closure and postclosure maintenance of various types of facilities; acceptable and prohibited waste types; and inspection, permitting, environmental monitoring and solid waste recycling requirements. Regulations at both the state and federal levels could impose retroactive liability, particularly with respect to cleanup activities relating to any landfill site ever operated by the County, whether or not owned by the County. Thus, the County has potential liability with respect to every landfill ever owned, operated, contracted to be operated, or into which the County disposed waste. Compliance with these regulations may be costly, and, as more stringent standards are developed to protect the environment, these costs could increase.

Note 11 – Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has established self-insurance programs for liability, workers' compensation, unemployment, medical malpractice and auto liability.

The liability insurance has a self-insured retention per claim of $200 with excess liability insurance of up to $25,000 per occurrence being provided by independent carriers. Workers' compensation has a self-insured retention per claim of $300. Unemployment claims are reimbursed to the State of California for claims paid on behalf of the County. The County has a self-insurance group health program for its employees. The health plan has self-insured retention per claim of $150. The medical malpractice insurance has a self-insured retention per claim of $200 with excess liability insurance of up to $9,800 per occurrence being provided by independent carriers. Auto liability insurance has a self-insured retention per claim of $200.

The activities related to such programs are accounted for in the internal service funds. Revenues are primarily provided by other County funds and are intended to cover self-insured claims liabilities, insurance premiums and operating expenses. County officials believe that the assets of the internal service funds together with funds to be provided in the future, will provide adequate resources to meet the County's self-insured claim liabilities as they come true.

Note 11 – Risk Management (Continued)

Liabilities are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent pay-outs and other economic and social factors. Changes in the balances of claims liabilities during the past three years are as follows:

	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End	Due Within One Year	Due in More than One Year
2025	$ 41,825	$ 7,988	$ (7,137)	$ 42,676	$ 8,092	$ 34,584
2024	38,764	9,003	(5,942)	41,825	7,800	34,025
2023	39,656	16,882	(17,774)	38,764	6,546	32,218

Note 12 – Pension Plans

A. Summary

	Governmental Activities	Business-Type Activities	Total
Deferred outflows of resources:			
Employer contributions made subsequent to the measurement date	$ 27,469	$ 114	$ 27,583
Changes in proportion and differences between employer's contributions and proportionate share of contributions	416	2	418
Difference between expected and actual experience	2,421	10	2,431
Changes in assumptions	33,097	136	33,233
Total deferred outflows of resources	$ 63,403	$ 262	$ 63,665
Net pension liability:			
Net pension liability	$ 120,694	$ 616	$ 121,310
Net pension liability	$ 120,694	$ 616	$ 121,310
Deferred inflows of Resources:			
Difference between projected and actual earning on pension plan investments	$ 3,971	$ 16	$ 3,987
Changes in proportion and differences between employer's contributions and proportionate share of contributions	521	2	523
Differences between expected and actual experience	26,881	95	26,976
Total deferred inflows of resources	$ 31,373	$ 113	$ 31,486
Pension expense	$ 27,070	$ 98	$ 27,168

Note 12 – Pension Plans (Continued)

B. General Information about Pension Plan

Plan Description

The Imperial County Employees' Retirement System (ICERS) was established by the County of Imperial in 1951. ICERS is administered by the Board of Retirement and governed by the County Employees' Retirement Law of 1937 (California Government Code Section 31450 et. seq.). ICERS is a cost-sharing multiple employer public employee retirement system whose main function is to provide service retirement, disability, death and survivor benefits to the Safety and General members employed by the County of Imperial. ICERS also provides retirement benefits to the employee members of the County of Imperial Courts, LAFCO, and ICTC.

The management of ICERS is vested with the County of Imperial Board of Retirement. The Board consists of nine members and two alternates. The County Treasurer is a member of the Board of Retirement by law. Four members are appointed by the Board of Supervisors, one of whom may be a County Supervisor. Two members are elected by the General membership; one member and one alternate are elected by the Safety membership; one member and one alternate are elected by the retired members of the System. All members of the Board of Retirement serve terms of three years except for the County Treasurer whose term runs concurrent with her term as County Treasurer.

Summary of Plans and Eligible Participants

At June 30, 2024, the measurement date, of the most recent actuarial valuation, plan membership consisted of the following:

Active employees	2,326
Retired members or benficiaries currently receiving benefits	1,446
Inactive vested members	874
Total	4,646

Summary of Plans and Eligible Participants

The Imperial County Employees' Retirement System (ICERS) issues an audited stand-alone financial report, which may be obtained by contacting the Board of Retirement at 1221 W. State Street, El Centro, California 92243.

Open for New Enrollment:

PEPRA General Tier 3 – General members hired on or after January 1, 2013 may continue in plan.

PEPRA Safety Tier 3 – (a) Law Enforcement, (b) fire suppression, and (c) certain probation officers hired on or after January 1, 2013 may continue in plan.

Closed to New Enrollment:

General Legacy – General members hired prior to January 1, 2013 may continue in plan.

Safety Legacy – (a) Law Enforcement, (b) fire suppression, and (c) certain probation officers hired prior to January 1, 2013 may continue in plan.

Note 12 – Pension Plans (Continued)

B. General Information about Pension Plan (Continued)

Benefits Provided

All regular full-time employees of the County of Imperial who work a minimum of 30 hours per week become members of ICERS effective on the first day of the first full pay period after employment. ICERS provides service retirement, disability, death and survivor benefits to eligible employees. The retirement benefit the member will receive is based upon age at retirement, final average compensation, years of retirement service credit and retirement plan and tier. There are separate retirement benefits for General and Safety member employees.

The California Public Employees' Pension Reform Act (PEPRA), took into effect on January 2013, in which changed the way retirement health benefits are applied, and placed compensation limits on members.

General member benefits are calculated pursuant to the provisions of Sections 31676.11 and 31676.14 for Regular and Regular plus Supplemental Benefits, respectively. The monthly allowance is equal to 1/60th of final compensation for Regular and Regular plus Supplemental Benefits, times years of accrued retirement service credit times age factor from either Section 31676.11 (Regular Benefit) or Section 31676.14 (Regular plus Supplemental Benefit). General member benefits for those who are first hired on or after January 1, 2013, are calculated pursuant to the provision of the California Public Employees' Pension Reform Act, Government Code Section 7522.20(a). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.20(a).

Safety member benefits are calculated pursuant to the provisions of California Government Code Sections 31664 and 31664.1 for Regular and Regular plus Supplemental Benefits, respectively. The monthly allowance is equal to 1/50th (or 2%) of final compensation times years of accrued retirement service credit times age factor from Section 31664 (Regular Benefit) or 3% of final compensation times years of accrued retirement service credit times age factor from Section 31664.1 (Regular plus Supplemental Benefit). Safety member benefits for those first hired on or after January 1, 2013, are calculated pursuant to the provision of the California Public Employees' Pension Reform Act, Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

For members with membership dates before January 1, 2013, the maximum monthly retirement allowance is 100% of final compensation. Final average compensation consists of the highest 12 consecutive months for a General or Safety member and the highest 36 consecutive months for a PEPRA General and PEPRA Safety member. ICERS provides an annual cost-of-living benefit to all retirees. The cost-of-living adjustment, based upon the Consumer Price Index for the Western Region, is capped at 2.0%. Employees terminating before rendering five years of service forfeit the right to receive benefits but may withdraw their contributions and accumulated interest. Employees terminating after five years of service may elect to leave accumulated deposits in the Plan and receive benefits at the time of normal retirement.

Death and Disability Benefits

Upon the death of an active employee, a death benefit, equal to the deceased member's accumulated contributions and interest, plus 1/12th of the deceased's final year's salary, multiplied by the number of completed years of service, but limited to 1/2 annual salary, is paid to beneficiaries. Upon the death of a qualified member, the surviving spouse, as an option, may receive an annual allowance of 60 percent (60%) of the member's retirement allowance as of the date of death. The death of a member due to service-connected injury or disease entitles the decedent's surviving spouse or child under 18 years of age to receive an annual allowance equal to one-half the member's final compensation. In addition, the beneficiary of a retiree who dies after retirement while receiving an allowance from the Retirement System, is paid a death benefit of $5.

Note 12 – Pension Plans (Continued)

B. General Information about Pension Plan (Continued)

Death and Disability Benefits (Continued)

An active employee becoming totally disabled as a result of a service-connected injury or disease is paid an annual allowance of the larger of 50 percent (50%) of the employee's compensation, or the normal retirement benefits accumulated by the member as of the date of disability. An active employee who is totally disabled because of a non-service connected disease or injury, receives all vested retirement benefits accumulated as of the date of the disability.

Contributions

The County's funding policy is to make periodic contributions to ICERS in amounts such that, when combined with employee contributions and investment income, will fully provide member benefits by the time they retire. Covered employees are required to contribute a percentage of their annual compensation to ICERS. Employer contributions are based on what is needed to properly fund the plans. Contributions to the pension plans from the County were $27,583 for the year ended June 30, 2025.

Actuarily recommended employer and employee contribution rates for active members for each plan are as follows:

	Employer Contribution Rates	Employee Contribution Rates
General Legacy	20.52%	11.58%
General Tier 3	17.43%	16.86%
Safety Legacy	30.93%	28.74%
Safety Tier 3	33.94%	26.59%

C. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At June 30, 2025, the County reported a liability of $121,310for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. 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 plan relative to the projected contributions of all Pension Plan participants, actuarially determined. At June 30, 2024, the County's proportion was 96.083%, which was an increase of 0.221% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the County recognized pension expense of $27,168. Pension expense represents the change in the net pension liability during the measurement period, adjusted for actual contributions and the deferred recognition of changes in investment gain/loss, actuarial gain/loss, actuarial assumptions or method, and plan benefits.

Note 12 – Pension Plans (Continued)

C. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

At June 30, 2025, 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
Pension contributions made subsequent to measurement date	$ 27,583	$ -
Difference between projected and actual earning on pension plan investments	-	(3,987)
Changes in proportion and differences between employer's contributions and proportionate share of contributions	418	(523)
Changes in assumptions	33,233	-
Differences between expected and actual experience	2,431	(26,976)
Total	$ 63,665	$ (31,486)

$27,583 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension, will be recognized in pension expense as follows:

Year Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2026	$ (5,877)
2027	27,948
2028	(9,958)
2029	(7,565)
2030	48
	$ 4,596

Actuarial Assumptions

The Total Pension Liability (TPL) in the June 30, 2023 actuarial valuation, was determined using the following actuarial assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirement of GASB Statement No. 68
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation	2.50%
Payroll Growth	3.00% (Inflation of 2.50% plus real "across the board" salary increases of 0.50% per year)
Salary Increases	General: 4.00% to 10.00% and Safety: 4.25% to 10.75%, vary by service, including inflation and 0.50% real across-the-board salary increase
Investment Rate of Return	6.75%, net of pension plan investment expense
Mortality Rate Table	The assumptions used were based on the results of the actuarial experience study for the period of January 1, 2017 through December 31, 2019, using Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table projected generationally with the two-dimensional mortality improvement scale MP-2019.
Administrative expenses	2.10% of payroll allocated to both the employer and member based on the components of the total contribution rate for the employer and member

Note 12 – Pension Plans (Continued)

C. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns 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, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap U.S. Equity	26.00%	6.00%
Small Cap U.S. Equity	7.00%	6.65%
Developed International Equity	14.00%	7.01%
Emerging Markets Equity	6.00%	8.80%
U.S. Core Fixed Income	22.00%	1.97%
TIPS	5.00%	1.77%
Real Estate	5.00%	3.86%
Value Added Real Estate	5.00%	6.70%
Private Credit	5.00%	6.69%
Private Equity	5.00%	10.12%
Total	100.00%	

Discount Rate

The discount rate used to measure the Total Pension Liability (TPL) was 6.75 percent (6.75%) as of June 30, 2024. For plan member contributions, the projection of cash flows used to determine the discount rate assumed employee contributions will be made at the current contribution rate for the Regular and PEPRA benefits and that the contributions will be made at rates equal to the actuarially determined contribution rates for the Supplemental benefits. For employer contributions, the projection of cash flow used to determine the discount rate assumed employer contributions will be made at rates equal to the actuarially determined contribution rates.

For this purpose, only employee and employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, the Pension 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 pension plan investments was applied to all periods of projected benefit payments to determine the TPL as part of the June 30, 2024 measurement.

Note 12 – Pension Plans (Continued)

C. Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the County's share of the net pension liability calculated using the discount rate of 6.75 percent, 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 (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

Plan's Aggregate Net Pension Liability/(Asset)		
Discount Rate - 1% (5.75%)	Current Discount Rate (6.75%)	Discount Rate + 1% (7.75%)
$ 304,403	$ 121,310	$ (27,440)

Pension Plan Fiduciary Net Position

ICERS has issued an audited stand-alone annual financial report for each year ending June 30. Detailed information about the pension plan's fiduciary net position is available and can be obtained online at icers.com.

Note 13 – Other Postemployment Benefits

A. *Summary*

	Governmental Activities	Business-Type Activities	Total
Deferred outflows of resources:			
Employer contributions made subsequent to the measurement date	$ 8,213	$ 14	$ 8,227
Difference between expected and actual experience	28,067	48	28,115
Changes in assumptions	7,963	14	7,977
Total deferred outflows of resources	$ 44,243	$ 76	$ 44,319
Net OPEB liability:			
Net OPEB liability	$ 286,038	$ 1,388	$ 287,426
Net OPEB liability	$ 286,038	$ 1,388	$ 287,426
Deferred inflows of resources:			
Difference between expected and actual experience	$ 28,575	$ 79	$ 28,654
Difference between projected and actual earning on OPEB investments	2	-	2
Change in assumption	55,569	155	55,724
Total deferred inflows of resources	$ 84,146	$ 234	$ 84,380
Total OPEB expense	$ 6,334	$ 18	$ 6,352

Note 13 – Other Postemployment Benefits (Continued)

B. General Information about OPEB Plan

Plan Description

The County administers a single-employer defined benefit plan which provides medical and dental insurance benefits to eligible retirees. County retirees who retire directly from the County are eligible for health coverage in the County self-funded health plans if they meet certain age and service eligibility requirements. The County's self-funded medical and dental plans are administered by Blue Shield of California. In addition, the County contracts with Dental Health Service and Vision Service Plan (VSP) for dental and vision benefits.

The County established an OPEB trust with the Public Agency Retirement Services (PARS) to accumulate resources to fund future benefit payments of the Plan.

Benefits Provided

Employees are eligible for retiree health benefits if they retire from the County with at least 10 years of service and are receiving retirement benefits from Imperial County Employees' Retirement System (ICERS). Former County employees with at least 10 years of service who have not yet commenced retirement benefits with ICERS may apply for County retiree health plan coverage upon commencement of pension benefits from ICERS. Beginning in 2012, the County now requires all Medicare eligible retirees to enroll in a fully insured Medicare Supplement plan. Retirees may elect to cover spouses in their medical, dental, and vision coverage, however retirees are charged the full premium for spouses' medical, dental, and vision coverage. The County now contracts with United Health Care for Medicare Supplement coverage for its Medicare eligible retirees.

Health Benefits

For County employees hired after December 31, 1988, the retiree will be required to pay a self-pay premium for retiree only coverage based on years of service Plan 1 or 2 enrollment as shown in the tables below.

For County employees hired prior to January 1, 1989, the retiree will be required to pay the same self-pay premium for retiree only coverage as retirees hired after December 31, 1988 with 25+ years of service.

Retirees who elect coverage for their spouses or dependents must pay an additional self-pay premium as shown in the table below.

Years of Service	County Portion	Retiree Portion
10 to 15 years	25%	75%
16 to 20 years	50%	50%
21 to 24 years	75%	25%
25 years or above	100%	0%

As of June 30, 2024 measurement date, the following employees were covered by the benefit terms:

Active employees	2,002
Retired employees and beneficiaries	948
Total	2,950

Note 13 – Other Postemployment Benefits (Continued)

C. OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

Net OPEB Liability

At June 30, 2025, the County reported a net OPEB liability of $287,426.

Actuarial Methods and Assumptions

The Net OPEB Liability measured as of June 30, 2024 was determined using the following actuarial assumptions:

Discount Rate	3.93%
Inflation	2.30%
Actuarial cost method	Entry Age Normal Cost Method
Expected long-term investment rate of return	5.52%
Mortality, Termination, and Disability	Pre-retirement: Headcount Weighted PUB-2010 Employee Mortality Table projected with mortality improvement scale MP-2021. Post-retirement Healthy General Members: Headcount Weighted PUB-2010 General Retiree Mortality Table project with mortality improvement scale MP-2021. Disabled General Members: Headcount Weighted PUB-2010 General Disabled Retiree Mortality Table with mortality improvement scale. Health Safety Members: Headcount Weighted PUB-2010 Safety Retiree Mortality Table projected with mortality improvement sacle MP-2021. Disabled Safety Members: Headcount Weighted PUB-2010 Safety Disabled Retiree Mortality Table projected with mortality improvement scale MP-2021. Healthy Beneficiaries: Headcount Weighted PUB-2010 General Contingent Survivors Mortality Table projected with mortality improvement scale MP-2021.
Mortality Improvement Scale	Mortality Improvement Scale MP-2021
Healthcare Trend Rate	Health cost inflation trend derived by using the "Getzen" model developed by the Society of Actuaries

Investment Rate of Return

The table below reflects the long-term expected real rate of return by asset class.

Asset Class	Target Allocation	Expected Real Rate of Return
Cash and equivalents	5.00%	3.11%
Fixed Income	65.00%	4.63%
U.S. Equity	20.00%	7.67%
Global Equity	10.00%	8.33%
Total	100.00%	

Discount Rate

The County has not established an ongoing funding policy of periodic contributions, but may consider funding on an ad hoc basis. In the absence of a funding policy and due to the size of the trust fund assets relative to the plan liabilities, a discount rate of 3.93%, based on the 20 Year Bond GO Index was used to calculate the net OPEB liability for the June 30, 2024 measurement date.

Note 13 – Other Postemployment Benefits (Continued)

C. OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB (Continued)

Changes in the Net OPEB Liability

The table below shows the changes in the total OPEB liability, the Plan Fiduciary Net Position, and the net OPEB liability during the measurement period ending on June 30, 2024.

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	$ 254,852	$ 1,704	$ 253,148
Changes in the year:			
Service cost	10,200	-	10,200
Interest on the total OPEB liabilities	9,543	-	9,543
Change of benefit terms	-	-	-
Changes in assumptions	(5,101)	-	(5,101)
Differences between expected and actual experience	27,048	-	27,048
Benefit payments, including refunds of members contributions	(7,250)	(7,250)	-
Contributions - employer	-	7,250	(7,250)
Contributions - employee	-	-	-
Net investment income	-	172	(172)
Administrative expenses	-	(10)	10
Net changes	34,440	162	34,278
Balance at June 30, 2024 (Measurement Date)	$ 289,292	$ 1,866	$ 287,426

(1) Assumption changed due to a change in discount rate from 3.65% to 3.93%.
(2) The benefit payments shown based on the expected benefit payment.
(3) The amount shown above includes both the contributions made to the trust and the expected benefit payment cost.

The County did not make any contributions into the OPEB Trust from the period of July 1, 2023 to June 30, 2024.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The first table shows what the County's Net OPEB Liability (NOL) 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.

The second table shows what the County's Net OPEB Liability (NOL) would be if it were calculated using Healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current Healthcare cost trend rates.

Plan's Net OPEB Liability		
Discount Rate - 1% (2.93%)	Current Discount Rate (3.93%)	Discount Rate + 1% (4.93%)
$ 338,247	$ 287,426	$ 246,953

Plan's Net OPEB Liability		
-1%	Healthcare Cost Trend Rates	1%
$ 242,729	$ 287,426	$ 345,183

Note 13 – Other Postemployment Benefits (Continued)

C. OPEB Liabilities, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2025, the County recognized OPEB expense of $6,352. As of June 30, 2025, 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
Employer contributions made subsequent to the measurement date	$ 8,227	$ -
Difference between expected and actual experience	28,115	(28,654)
Net difference between projected and actual earnings	-	(2)
Changes of assumptions	7,977	(55,724)
Total	$ 44,319	$ (84,380)

The amount of $8,227 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Amounts currently reported as deferred outflows of resources and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30	Deferred Outflows/ (Inflows) of Resources
2026	$ (10,738)
2027	(10,479)
2028	(9,819)
2029	(11,677)
2030	(6,318)
Thereafter	743
	$ (48,288)

D. OPEB Fiduciary Plan – GASB 74

The following information is provided for the OPEB plan in accordance with GASB 74. The OPEB Fiduciary Plan is the same Plan as reported above, however, the scope of GASB 74 includes the OPEB Fiduciary Trust. In addition, the reporting periods differ and, as such, the financial information is different. Certain information requiring footnote disclosure is repetitive.

The OPEB Plan is administered by the County and plan assets are recorded in the General Fund. The net OPEB plan liability and asset information is reported within certain defined timeframes as listed below:

Valuation date	June 30, 2024
Measurement date	June 30, 2024
Measurement period	July 1, 2023 to June 30, 2024

As of June 30, 2024 valuation date, the following employees were covered by the benefit terms:

Active employees	2,002
Retired employees and beneficiaries	948
Total	2,950

Note 13 – Other Postemployment Benefits (Continued)

D. OPEB Fiduciary Plan – GASB 74 (Continued)

Net OPEB Liability of the County

The components of the Net OPEB liability of the County at June 30, 2025, were as follows:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2024	$ 289,292	$ 1,866	$ 287,426
Changes in the year:			
Service cost	10,884	-	10,884
Interest on the total OPEB liabilities	11,647	-	11,647
Change of benefit terms	-	-	-
Changes in assumptions	(52,066)	-	(52,066)
Differences between expected and actual experience	-	-	-
Benefit payments, including refunds of members contributions	(7,717)	(7,717)	-
Plan to plan resource movement	-	-	-
Contributions - employer	-	7,717	(7,717)
Contributions - employee	-	-	-
Net investment income	-	215	(215)
Administrative expenses	-	(12)	12
Net changes	(37,252)	203	(37,455)
Balance at June 30, 2025 (Measurement Date)	$ 252,040	$ 2,069	$ 249,971

Actuarial Methods and Assumptions

The Total OPEB Liability measured as of June 30, 2025 was determined using the following actuarial assumptions:

Discount Rate	5.20%
Inflation	2.30%
Actuarial cost method	Entry Age Normal Cost Method
Expected long-term investment rate of return	5.53%
Mortality, Termination, and Disability	Pre-retirement: Headcount Weighted PUB-2010 Employee Mortality Table projected with mortality improvement scale MP-2021. Post-retirement Healthy General Members: Headcount Weighted PUB-2010 General Retiree Mortality Table project with mortality improvement scale MP-2021. Disabled General Members: Headcount Weighted PUB-2010 General Disabled Retiree Mortality Table with mortality improvement scale. Health Safety Members: Headcount Weighted PUB-2010 Safety Retiree Mortality Table projected with mortality improvement sacle MP-2021. Disabled Safety Members: Headcount Weighted PUB-2010 Safety Disabled Retiree Mortality Table projected with mortality improvement scale MP-2021. Healthy Beneficiaries: Headcount Weighted PUB-2010 General Contingent Survivors Mortality Table projected with mortality improvement scale MP-2021.
Mortality Improvement Scale	Mortality Improvement Scale MP-2021
Healthcare Trend Rate	Health cost inflation trend derived by using the "Getzen" model developed by the Society of Actuaries

Note 13 – Other Postemployment Benefits (Continued)

D. OPEB Fiduciary Plan – GASB 74 (Continued)

Investment Rate of Return

The table below reflects the long-term expected real rate of return by asset class.

Asset Class	Target Allocation	Expected Real Rate of Return
Cash and equivalents	5.00%	3.11%
Fixed Income	65.00%	4.63%
U.S. Equity	20.00%	7.67%
Global Equity	10.00%	8.33%
Total	100.00%	

Discount Rate

The County has not established an ongoing funding policy of periodic contributions, but may consider funding on an ad hoc basis. In the absence of a funding policy and due to the size of the trust fund assets relative to the plan liabilities, a discount rate of 5.20%, based on the 20 Year Bond GO Index was used to calculate the net OPEB liability for the June 30, 2024 measurement date. The discount rate used for the June 30, 2024 measurement date was 5.20%.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The first table shows what the County's Net OPEB Liability (NOL) 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.

The second table shows what the County's Net OPEB Liability (NOL) would be if it were calculated using Healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current Healthcare cost trend rates.

Plan's Net OPEB Liability		
Discount Rate - 1% (4.20%)	Current Discount Rate (5.20%)	Discount Rate + 1% (6.20%)
$ 289,711	$ 249,971	$ 217,881

Plan's Net OPEB Liability		
-1%	Healthcare Cost Trend Rates	1%
$ 212,631	$ 249,971	$ 239,617

Note 14 – Other Required Disclosures

A. Deficit Fund Balances/Net Position

At June 30, 2025, the following funds had a fund balance (deficit) or unrestricted net position (deficit), which will be eliminated through the reduction in future expenditures and/or the use of new funding sources:

Fund	Fund Type	Deficit
Social Services Fund	Special Revenue Fund	$ 1,648
Behavioral Health Services Fund	Special Revenue Fund	3,395
Behavioral Health Advance Fund	Special Revenue Fund	19
Library Fund	Special Revenue Fund	648
Substance Abuse Fund	Special Revenue Fund	834
IHSS Public Authority Fund	Special Revenue Fund	320
RV Park Lake Library Fund	Special Revenue Fund	367
Admin ICCED Fund	Special Revenue Fund	1
Economic Development Fund	Special Revenue Fund	1,639
USDA Fund	Special Revenue Fund	1,067
Judicial Fund	Special Revenue Fund	693
Police Protection Fund	Special Revenue Fund	1,406
Social Services Realignment Fund	Special Revenue Fund	22
Sanitation Fund	Enterprise Fund	74,936
Garage Operating Fund	Internal Service Fund	3,403
Medical Plan Fund	Internal Service Fund	1
Information Systems Fund	Internal Service Fund	2,126

The County's governmental activities had an unrestricted net position (deficit) of $(368,953) as of June 30, 2025. This is mainly due to reporting of net pension liability of $(120,694) as required under GASB Statement No. 68 (Note 12) and reporting of Total OPEB liability of $(286,038) as required under GASB Statement No. 75 (Note 13). The County's business-type activities had an unrestricted net position (deficit) of $(74,419) due to reporting of landfill closure/post-closure liability of $(45,679) as required under GASB Statement No. 18 (Note 10). The Special Revenue Funds deficits are expected to be eliminated by future grant revenues, intergovernmental and charges for services, and transfers from the General Fund. The Internal Service Funds deficits are expected to be eliminated by future charges to user departments. The Sanitation Fund deficit is expected to be eliminated through annual transfers from the General Fund under the corrective action plan described in Note 5 and through revised land use fees. The County is conducting a new rate study to adjust those fees to cover operations, maintenance, landfill closure and post-closure costs, and repayment of the advance from the General Fund.

Note 15 – Fund Balance Classification

The County classifies fund balances, as shown on the *Balance Sheet – Governmental Funds*, as follows as:

	General Fund	Social Services Fund	American Rescue Plan Act Fund	Behavioral Health Services Fund	Non-major Governmental Funds	Total
Nonspendable						
Inventories and prepaid items	$ 261	$ -	$ -	$ 125	$ 752	$ 1,138
Advances to other funds	24,316	-	-	-	-	24,316
Total nonspendable	24,577	-	-	125	752	25,454
Restricted						
ARPA Grant	-	-	1,592	-	-	1,592
Public Works Roads	-	-	-	-	7,712	7,712
Host Public Benefit Fees	-	-	-	-	17,234	17,234
Public Health	-	-	-	-	1,217	1,217
Gateway CSA CAO	-	-	-	-	15	15
Workforce Investment Act	-	-	-	-	690	690
Federal Jail Improvements	-	-	-	-	10	10
Criminal Justice Facilities	-	-	-	-	1,467	1,467
Geothermal Admin	-	-	-	-	19	19
Service Authority Freeway Emerg	-	-	-	-	1,834	1,834
Air Pollution Control	-	-	-	-	11,165	11,165
DMV Fees	-	-	-	-	3,061	3,061
Recorders Improvements	-	-	-	-	1,197	1,197
Medi-Cal/CMSP	-	-	-	-	4,171	4,171
MHSA Act Prop #63	-	-	-	-	193	193
Public Works Impact Fees	-	-	-	-	260	260
Cal-Mmet Grant	-	-	-	-	638	638
Ozone Operational Develop	-	-	-	-	49	49
Measure D LTA Roads	-	-	-	-	11,256	11,256
Com Cor Perform Incent	-	-	-	-	1,963	1,963
Wraparound Program Probation	-	-	-	-	1,994	1,994
IGT Intra Govt Transfer	-	-	-	-	321	321
Local Health Authority	-	-	-	-	284	284
SB1-Road Maint & Rehab Act	-	-	-	-	13,650	13,650
APCD Rule 310	-	-	-	-	1,692	1,692
Farmers Program Carl Moyer	-	-	-	-	494	494
HEAP Grant	-	-	-	-	1,015	1,015
Boating & Waterways	-	-	-	-	10	10
Community Development Block Grant	-	-	-	-	4,492	4,492
Disaster Recovery	-	-	-	-	2,118	2,118
First Time Homebuyer	-	-	-	-	2,324	2,324
Housing Rehabiliation	-	-	-	-	99	99
Water Treatment	-	-	-	-	3,309	3,309
Parks and Recreation	-	-	-	-	8	8
Administration	-	-	-	-	978	978
Communication	-	-	-	-	29	29
Detention and Correction	-	-	-	-	250	250
Fire Protection	-	-	-	-	1,318	1,318
Health	-	-	-	-	26,242	26,242
Legislative and Admin	-	-	-	-	283	283
Public Way	-	-	-	-	280	280
Other Protection	-	-	-	-	342	342
Public Protection	-	-	-	-	2,292	2,292
Other Assistance	-	-	-	-	5,237	5,237
Public Assistance	-	-	-	-	3,340	3,340
Public Assistance Administration	-	-	-	-	475	475
Education	-	-	-	-	930	930
Child Support Services	-	-	-	-	172	172
California Child Services	-	-	-	-	6	6

Note 15 – Fund Balance Classification (Continued)

The County classifies fund balances, as shown on the *Balance Sheet – Governmental Funds*, as follows as:

	General Fund	Social Services Fund	American Rescue Plan Act Fund	Behavorial Health Services Fund	Non-major Governmental Funds	Total
Restricted (Continued)						
Animal Control	-	-	-	-	9	9
Special District Operations	-	-	-	-	1,271	1,271
Transportation Development Act	-	-	-	-	196	196
Geothermal and Lithium Development	-	-	-	-	11,848	11,848
DNA ID Local Portion	-	-	-	-	21	21
Other Special Revenue Programs	-	-	-	-	13,534	13,534
Debt Service	-	-	-	-	6,510	6,510
Total restricted	-	-	1,592	-	171,524	173,116
Committed						
General reserve	4,308	-	-	-	-	4,308
Total committed	4,308	-	-	-	-	4,308
Assigned						
Capital Projects	-	-	-	-	9,340	9,340
Total assigned	-	-	-	-	9,340	9,340
Unassigned (deficit)	106	(1,648)	-	(3,520)	(7,016)	(12,078)
Total fund balances	$ 28,991	$ (1,648)	$ 1,592	$ (3,395)	$ 174,600	$ 200,140

Note 16 – Net Investment in Capital Assets

Net Investment in Capital Assets consisted of the following at June 30, 2025:

	Governmental Activities	Business-type Activities	Total
Total capital assets, net	$ 197,301	$ 9,750	$ 207,051
Less related debt:			
Certificates of participation	(3,700)	-	(3,700)
Finance purchase agreement	(288)	-	(288)
Lease liability	(24,775)	-	(24,775)
Subscription liability	(3,467)	-	(3,467)
Net investment in capital assets	$ 165,071	$ 9,750	$ 174,821

Note 17 – Restatement of Beginning Balance

During the current year, the County implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognizes an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effects of the change in accounting principle are summarized below in the "Restatement – GASB 101 implementation" column in the table below.

Note 17 – Restatement of Beginning Balance (Continued)

During the current year, the discretely presented component unit's beginning net position was also restated to correct an error in prior year accruals. The effect of the error correction is summarized in the "Error Correction – Accruals" column in the table below.

	June 30, 2024, As Previously Reported	Restatement - GASB 101 implementation	Error Correction - Accruals	June 30, 2024, As Restated
Government-wide				
Governmental activities	$ (65,702)	$ (1,131)	$ -	$ (66,833)
Business-type activities	(51,839)	(7)	-	(51,846)
Total government-wide	$ (117,541)	$ (1,138)	$ -	$ (118,679)
Proprietary funds				
Enterprise funds				
Major funds:				
Sanitation Fund	$ (62,825)	$ (7)	$ -	$ (62,832)
Non-major funds:				
Imperial Airport Fund	10,922	-	-	10,922
Holtville Airport Fund	64	-	-	64
Total enterprise funds	$ (51,839)	$ (7)	$ -	$ (51,846)
Internal service funds				
Garage Operating Fund	$ (808)	$ (6)	$ -	$ (814)
Central Mail System Fund	(11)	-	-	(11)
Flood Control Fund	28	-	-	28
Communication Services Fund	136	-	-	136
Liability Insurance Fund	1,243	-	-	1,243
Workers' Compensation Benefits Fund	12,168	-	-	12,168
Unemployment Insurance Fund	3,659	-	-	3,659
Medical Plan Fund	-	-	-	-
Dental/Vision Plan Fund	2,327	-	-	2,327
Medical Malpractice Fund	1,167	-	-	1,167
Auto Fund	963	-	-	963
Information Systems Fund	(2,118)	(13)	-	(2,131)
Case Management Systems Fund	7,929	-	-	7,929
Clearing/Revolving Fund	6,216	-	-	6,216
Total internal service funds	$ 32,899	$ (19)	$ -	$ 32,880
Discretely presented component unit				
Children and Families First Commission	$ 6,028	$ (13)	$ (1)	$ 6,014
Total discretely presented component unit	$ 6,028	$ (13)	$ (1)	$ 6,014

Note 18 – Commitments and Contingencies

A. Litigation

The County is a defendant in various lawsuits which arise under the normal course of the operations. In the opinion of County Counsel and management, such claims against the County not covered by insurance would not materially affect the combined financial statements of the County.

Note 18 – Commitments and Contingencies (Continued)

B. Federal and State Grants

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

This page intentionally left blank.

REQUIRED SUPPLEMENTARY INFORMATION

This page intentionally left blank.

County of Imperial
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedules – General Fund
For the Year Ended June 30, 2025 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable/
	Original	Final	Amounts	(Unfavorable)
REVENUES:				
Taxes	$ 36,926	$ 36,926	$ 39,850	$ 2,924
Licenses, permits and fees	1,559	1,559	1,491	(68)
Fines, forfeitures, and penalties	4,877	4,877	5,442	565
Investment income (loss)	3,103	3,151	3,980	829
Intergovernmental	61,814	62,262	64,216	1,954
Charges for current services	26,807	26,880	27,535	655
Other revenue	3,283	3,295	1,602	(1,693)
Total revenues	138,369	138,950	144,116	5,166
EXPENDITURES:				
Current:				
General government	30,068	30,450	26,788	3,662
Public protection	100,203	101,241	102,469	(1,228)
Health and sanitation	59	59	59	-
Public assistance	4,676	4,689	4,481	208
Capital outlay	480	2,098	1,545	553
Debt service:				
Principal	-	23	1,921	(1,898)
Interest and fiscal charges	-	-	253	(253)
Total expenditures	135,486	138,560	137,516	1,044
REVENUES OVER (UNDER) EXPENDITURES	2,883	390	6,600	6,210
OTHER FINANCING SOURCES (USES):				
Transfers in	2,604	2,638	-	(2,638)
Transfers out	(8,399)	(8,399)	(14,209)	(5,810)
Total other financing sources (uses)	(5,795)	(5,761)	(14,209)	(8,448)
Net change in fund balance	$ (2,912)	$ (5,371)	(7,609)	$ (2,238)
FUND BALANCE:				
Beginning of year			36,600	
End of year			$ 28,991	

County of Imperial
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedules – Social Services Special Revenue Fund
For the Year Ended June 30, 2025 (in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable/
	Original	Final	Amounts	(Unfavorable)
REVENUES:				
Investment income (loss)	$ 27	$ 27	$ 32	$ 5
Intergovernmental	136,095	138,141	122,330	(15,811)
Charges for current services	168	168	85	(83)
Other revenue	-	-	3	3
Total revenues	136,290	138,336	122,450	(15,886)
EXPENDITURES:				
Current:				
Public assistance	142,324	147,448	123,135	24,313
Debt service:				
Principal	-	-	2,227	(2,227)
Interest and fiscal charges	-	-	68	(68)
Total expenditures	142,324	147,448	125,430	22,018
REVENUES OVER (UNDER) EXPENDITURES	(6,034)	(9,112)	(2,980)	6,132
OTHER FINANCING SOURCES (USES):				
Transfers in	5,087	5,087	5,809	722
Transfers out	(637)	(637)	(467)	170
Total other financing sources (uses)	4,450	4,450	5,342	892
Net change in fund balance	$ (1,584)	$ (4,662)	2,362	$ 7,024
FUND BALANCE (DEFICIT):				
Beginning of year			(4,010)	
End of year			$ (1,648)	

County of Imperial
Required Supplementary Information (Unaudited)
Budgetary Comparison Schedules – Behavioral Health Services Special Revenue Fund
For the Year Ended June 30, 2025 (in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable/ (Unfavorable)
	Original	Final		
REVENUES:				
Investment income (loss)	$ 40	$ 40	$ (11)	$ (51)
Intergovernmental	68,226	70,574	41,123	(29,451)
Charges for current services	7,540	7,540	10,448	2,908
Other revenue	105	105	88	(17)
Total revenues	75,911	78,259	51,648	(26,611)
EXPENDITURES:				
Current:				
Health and sanitation	75,862	78,272	53,309	24,963
Capital outlay	49	270	156	114
Debt service:				
Principal	-	-	2,186	(2,186)
Interest and fiscal charges	-	-	69	(69)
Total expenditures	75,911	78,542	55,720	22,822
Net change in fund balance	$ -	$ (283)	(4,072)	$ (3,789)
FUND BALANCE (DEFICIT):				
Beginning of year			677	
End of year			$ (3,395)	

This page intentionally left blank.

Budgetary Information

In accordance with the provisions of Sections 29000-29143 of the Government Code of the State of California, commonly known as the County Budget Act, the County prepares and adopts a budget on or before August 30, for each fiscal year.

Expenditures are controlled on the object level except for capital assets expenditures which are controlled on the sub-object level.

Encumbrances, which are commitments related to executor contracts for goods or services, are recorded for budgetary control purposes in the governmental and proprietary fund types. Encumbrance accounting is utilized to assure effective budgetary control accountability. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. Unencumbered appropriations lapse at year-end and encumbrances outstanding at that time are liquidated at year-end.

Amendments or transfers of appropriations between objects of expenditures within the same department or between departments within any fund must be approved by the County Executive Office.

Supplemental appropriations necessary and normally financed by unanticipated revenues during the year must be approved by the Board of Supervisors. Any deficiency of budgeted revenues and other financing sources over expenditures and other financing uses is financed by beginning fund balances as provided for in the County Budget Act.

The budgetary comparison schedules are presented using the modified accrual basis of accounting. A reconciliation of budgetary information to GAAP information is not needed as there are no differences between the two.

There is no budgetary schedule for the Health Realignment Fund, the 1991 Realignment Fund, or the American Rescue Plan Act Fund.

County of Imperial
Required Supplementary Information (Unaudited) (Continued)
Schedule of County's Proportionate Share of the Net Pension Liability
June 30, 2025 (in thousands)

Fiscal Year:	**June 30, 2025**	**June 30, 2024**	**June 30, 2023**	**June 30, 2022**	**June 30, 2021**
Measurement Date:	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
Proportion of the net pension liability	96.0830%	95.8620%	95.4940%	97.8700%	95.2900%
Proportionate share of the net pension liability	$ 121,310	$ 150,652	$ 160,663	$ 25,632	$ 187,420
Covered payroll	$ 129,750	$ 122,668	$ 117,985	$ 118,123	$ 115,139
Proportionate share of the net pension liability as a percentage of covered payroll	93.50%	122.81%	136.17%	21.70%	162.78%
Plan fiduciary net position as a percentage of the total pension liability	90.41%	87.49%	85.98%	97.90%	81.95%

Fiscal Year:	**June 30, 2020**	**June 30, 2019**	**June 30, 2018**	**June 30, 2017**	**June 30, 2016**
Measurement Date:	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Proportion of the net pension liability	95.1840%	94.9850%	94.6690%	94.7210%	94.7310%
Plan fiduciary net position as a percentage of the total pension liability	$ 116,293	$ 126,434	$ 126,951	$ 127,131	$ 83,939
Covered payroll	$ 110,172	$ 106,108	$ 107,075	$ 99,461	$ 95,562
Proportionate share of the net pension liability as a percentage of covered payroll	105.56%	119.16%	118.56%	127.82%	87.84%
Plan fiduciary net position as a percentage of the total pension liability	87.73%	86.15%	85.27%	83.81%	88.71%

County of Imperial
Required Supplementary Information (Unaudited) (Continued)
Schedule of County's Pension Contribution
For the Year Ended June 30, 2025 (in thousands)

Fiscal Year:	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021
Actuarially determined contributions	$ 26,158	$ 27,368	$ 27,216	$ 27,812	$ 26,378
Contributions in relation to the actuarially determined contributions	$ (27,583)	$ (24,452)	$ (26,245)	$ (30,397)	$ (24,473)
Contributions deficiency (excess)	$ (1,425)	$ 2,916	$ 971	$ (2,585)	$ 1,905
Covered payroll	$ 133,643	$ 129,750	$ 122,668	$ 117,985	$ 118,123
Contributions as a percentage of the covered payroll	19.57%	21.66%	22.19%	23.57%	22.33%

Fiscal Year:	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016
Actuarially determined contributions	$ 22,605	$ 17,707	$ 17,546	$ 19,293	$ 17,334
Contributions in relation to the actuarially determined contributions	$ (22,996)	$ (22,187)	$ (17,707)	$ (19,293)	$ (17,334)
Contributions deficiency (excess)	$ (391)	$ (4,480)	$ (161)	$ -	$ -
Covered payroll	$ 115,139	$ 115,139	$ 115,139	$ 107,075	$ 99,461
Contributions as a percentage of the covered payroll	19.63%	15.38%	15.24%	18.02%	17.43%

County of Imperial
Required Supplementary Information (Unaudited) (Continued)
Schedule of Changes in the County's Net OPEB Liability and Related Ratios
June 30, 2025 (in thousands)

Fiscal year ending:	6/30/2025	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018
Measurement date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017[1]
Total OPEB liability								
Service cost	$ 10,200	$ 9,827	$ 15,534	$ 14,989	$ 15,587	$ 13,563	$ 15,257	$ 17,834
Interest	9,543	8,825	6,881	6,653	11,581	11,253	10,190	8,639
Changes of benefit terms	-	-	-	-	-	-	-	-
Differences between expected and actual experience	27,048	(4,414)	(14,602)	-	(43,066)	-	3,654	-
Changes of assumptions	(5,101)	4,472	(64,681)	2,738	(5,485)	20,097	(15,080)	(36,107)
Benefit payments, including refunds of member contributions	(7,250)	(6,545)	(6,836)	(8,112)	(7,511)	(6,229)	(6,120)	(6,421)
Net change in total OPEB liability	34,440	12,165	(63,704)	16,268	(28,894)	38,684	7,901	(16,055)
Total OPEB liability - beginning	254,852	242,687	306,391	290,123	319,017	280,333	272,432	288,487
Total OPEB liability - ending (a)	$ 289,292	$ 254,852	$ 242,687	$ 306,391	$ 290,123	$ 319,017	$ 280,333	$ 272,432
OPEB fiduciary net position								
Contributions - employer	$ 7,250	$ 6,545	$ 6,836	$ 8,112	$ 4,573	$ 6,229	$ 6,120	$ 6,421
Net investment income	172	109	(210)	311	69	262	206	308
Benefit payments, including refunds of member contributions	(7,250)	(6,545)	(6,836)	(8,112)	(7,511)	(6,229)	(6,120)	(6,421)
Administrative expense	(10)	(9)	(11)	(10)	(10)	(25)	-	-
Net change in plan fiduciary net position	162	100	(221)	301	(2,879)	237	206	308
Plan fiduciary net position - beginning	1,704	1,604	1,825	1,524	4,403	4,166	3,960	3,652
Plan fiduciary net position - ending (b)	$ 1,866	$ 1,704	$ 1,604	$ 1,825	$ 1,524	$ 4,403	$ 4,166	$ 3,960
Plan net OPEB liability - ending (a) - (b)	$ 287,426	$ 253,148	$ 241,083	$ 304,566	$ 288,599	$ 314,614	$ 276,167	$ 268,472
Plan fiduciary net position as a percentage of the total OPEB liability	0.65%	0.63%	0.63%	0.60%	0.53%	1.38%	1.49%	1.45%
Covered-employee payroll	$ 132,948	$ 129,076	$ 125,317	$ 121,667	$ 115,139	$ 110,172	$ 106,108	$ 107,075
Plan net OPEB liability as a percentage of covered-employee payroll	217.60%	197.38%	193.59%	251.83%	251.98%	289.56%	264.20%	254.43%

[1] Information only presented from the implementation year

County of Imperial
Required Supplementary Information (Unaudited) (Continued)
Schedule of OPEB Plan Contributions
For the Year Ended June 30, 2025 (in thousands)

	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Actuarially determined contribution	$ 7,250	$ 6,545	$ 6,836	$ 8,112	$ 4,573	$ 8,832	$ 6,120
Contributions in relation to the actuarially determined contributions	(8,227)	(8,063)	(11,052)	(10,276)	(15,935)	(8,832)	(7,452)
Contribution deficiency (excess)	$ (977)	$ (1,518)	$ (4,216)	$ (2,164)	$ (11,362)	$ -	$ (1,332)
Covered payroll	$ 132,948	$ 129,076	$ 125,317	$ 121,667	$ 115,139	$ 110,172	$ 106,108
Contributions as a percentage of covered payroll	6.19%	6.25%	8.82%	8.45%	13.84%	8.02%	7.02%

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for the fiscal year ended June 30, 2025 were as follows:

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method (EAN)
Amortization method	Level Percentage of Projected Payroll
Amortization period	15 years
Asset valuation method	Market value of assets
Discount rate	3.93%
Inflation	2.30%
Investment rate of return	5.52%
Healthcare cost trend rate	We have assumed overall health costs of medical benefits will increase according to the health cost inflation trend derived by using the "Getzen" model developed by the Society of Actuaries. A margin to reflect the impace of excise tax in future years is reflected in the assumed trend will increase according to the health cost inflation trend derived by using the "Getzen" model developed by the Society of Actuaries. A margin to reflect the impace of excise tax in future years is reflected in the assumed trend.
Projected salary growth and increase	Not applicable
Mortality - Pre-Retirement	Based on the Headcount Weighted PUB-2010 Employee Mortality Table projected with mortality improvement scale MP-2020.
Mortality - Post-Retirement	Based on the Headcount Weighted PUB-2010 Retiree Mortality Table with mortality improvement scale MP-2020.

[1] Information only presented from the implementation year

County of Imperial
Required Supplementary Information (Unaudited) (Continued)
Schedule of OPEB Plan Investment Returns
For the Year Ended June 30, 2025 (in thousands)

	2024-25	2023-24	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17[1]
Annual Money-Weighted Rate of Return, Net of Investment Expense	10.13%	6.84%	-11.56%	20.48%	2.57%	5.68%	5.21%	8.43%

[1] Information only presented from the implementation year

SUPPLEMENTARY INFORMATION

This page intentionally left blank.

Non-major Governmental Funds

Special Revenue Funds:

Special Revenue Funds account for revenues derived from specific taxes or other designated revenue sources. Primary revenue sources are: taxes, fines, forfeitures and penalties; use of money and property; aid from other governmental agencies; charges for services; and other revenues. Expenditures are made only for specific activities legally authorized to be financed from the individual funds.

Capital Projects Fund:

The Capital Project Fund is used to separately account for major acquisition, construction and additions to County buildings and land other than those financed by Enterprise Funds and Internal Service Funds.

Debt Service Fund:

The Debt Service Fund is used to account for the accumulation of resources for the payment of principal and interest on the county's pension obligation bonds. There are no combining statements because the County has one Debt Service fund which is reported on the non-major combined financial statements.

This page intentionally left blank.

County of Imperial
Combining Balance Sheet
Non-major Governmental Funds
June 30, 2025 (in thousands)

	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Total Non-major Governmental Funds
ASSETS				
Cash and investments	$ 235,611	$ 9,714	$ 6,458	$ 251,783
Deposits with others	1,907	-	-	1,907
Receivables:				
Accounts, net	13,000	251	-	13,251
Interest	6,143	1	52	6,196
Loans	13,133	-	-	13,133
Taxes	13	-	-	13
Inventories and prepaid items	752	-	-	752
Total assets	$ 270,559	$ 9,966	$ 6,510	$ 287,035
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 8,241	$ 618	$ -	$ 8,859
Accrued payroll	3,025	-	-	3,025
Interest payable	82	8	-	90
Due to other funds	6,745	-	-	6,745
Deposits payable	7,488	-	-	7,488
Unearned revenues	74,836	-	-	74,836
Total liabilities	100,417	626	-	101,043
Deferred inflows of resources:				
Unavailable revenue	11,392	-	-	11,392
Total deferred inflows of resources	11,392	-	-	11,392
Fund Balances:				
Nonspendable	752	-	-	752
Restricted	165,014	-	6,510	171,524
Assigned	-	9,340	-	9,340
Unassigned (deficit)	(7,016)	-	-	(7,016)
Total fund balances	158,750	9,340	6,510	174,600
Total liabilities, deferred inflows of resources, and fund balances	$ 270,559	$ 9,966	$ 6,510	$ 287,035

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Total Non-major Governmental Funds
REVENUES:				
Taxes	$ 564	$ -	$ -	$ 564
Licenses, permits and fees	3,451	-	-	3,451
Fines, forfeitures, and penalties	713	-	-	713
Investment income (loss)	9,348	30	276	9,654
Intergovernmental	178,387	8,460	-	186,847
Charges for current services	17,434	54	2,916	20,404
Other revenue	1,473	515	-	1,988
Total revenues	211,370	9,059	3,192	223,621
EXPENDITURES:				
Current:				
General government	15,002	250	-	15,252
Public protection	32,184	-	-	32,184
Health and sanitation	68,741	406	-	69,147
Public assistance	56,017	-	-	56,017
Special districts	925	-	-	925
Public ways and facilities	8,251	-	-	8,251
Capital outlay	19,119	6,493	-	25,612
Debt service:				
Principal	3,843	520	1,930	6,293
Interest and fiscal charges	280	195	868	1,343
Total expenditures	204,362	7,864	2,798	215,024
REVENUES OVER (UNDER) EXPENDITURES	7,008	1,195	394	8,597
OTHER FINANCING SOURCES (USES):				
Inception of lease liability	920	-	-	920
Transfers in	2,306	9,028	-	11,334
Transfers out	(2,718)	-	-	(2,718)
Total other financing sources (uses)	508	9,028	-	9,536
NET CHANGES IN FUND BALANCES	7,516	10,223	394	18,133
FUND BALANCES (DEFICIT):				
Beginning of year	151,234	(883)	6,116	156,467
End of year	$ 158,750	$ 9,340	$ 6,510	$ 174,600

Non-major Special Revenue Funds

Special Revenue Funds:

The County has the following non-major special revenue funds:

Public Works Roads Fund - This fund was established to provide for maintenance and construction of roadways and for specialized engineering services to other governmental units and the public. Revenues consist primarily of the County's share of State highway user's tax and are supplemented by Federal funds, vehicle code fines, and fees and reimbursements for engineering services provided.

Host Public Benefit Fees Fund - The Host Public Benefit Fees unit is used to receive funds paid by entities based on Host Entity Benefit Agreements or Public Benefit Agreements. Funds will then be transferred to the appropriate General Fund account based on time spent.

Public Health Fund - The Public Health Department has the primary responsibility to operate a wide range of medical and health functions in prevention of disease, injury, disability and premature death, environmental health and dental care, as well as long range health planning for and the protection of the public's health. Basic programs are communicable Disease Control, Maternal and Child Health, Public Health Field Nursing, Public Health Laboratory, Vital Statistics, Emergency Medical Services, Dental Services and Environmental Health Programs.

Behavioral Health Advance Fund - The Behavioral Health Advance Fund is used to account for revenues advanced related to Welfare and Institutions Code Section 9560 through 9568, multipurpose senior services program.

Behavioral Health Proposition #63 Fund - This fund is used to provide the ability to monitor State allocation funds, separate and apart from other funding sources. The Behavioral Health Proposition #63 revenues are restricted for mental health services.

Library Fund - The County Library District, serving a population of approximately 45,300, encompasses all of the unincorporated areas in Imperial County and all cities except Brawley, Calexico, El Centro and Imperial. The Library is located in rural El Centro with branches in Calipatria, Heber, Holtville, Niland, Ocotillo, Desert Shores, Salton City, and Westmorland. The Library collection is supplemented in various ways, including participation with the Serra Cooperative Library System in San Diego and Imperial Counties. Inter-library loan service is available with local libraries and other libraries in California and the California State Library.

Gateway County Service Area (CSA) Fund - This fund was established to identify and reimburse the County costs and departmental expenses related to formation of a County Service Area at the Gateway to the Americas Specific Planning Area. This budget unit reflects the costs of operation of the water and sewer facilities and other services provided by the County Service Area.

Workforce Investment Act (WIA) Fund - This fund was established to replace the former JTPA budget unit. The office of Employment Training administers funds under the Workforce Investment Act (WIA). WIA consists of the following Titles of this budget unit: Adult Programs, Youth Programs, Dislocated Worker Program, and Welfare-to-work Programs. The funds are used for activities related to training programs, job-hunting activities, inventory, equipment, and other related activities.

Federal Jail Improvement Fund - The Federal Jail Improvement fund was created to account for expenditures to improve jail conditions. These expenditures are reimbursed by the Federal Government and by the State Government.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

Criminal Justice Facilities Fund - The monies in this fund, together with any interest earned thereon, may be used for construction, reconstruction, expansion, improvement, operation, or maintenance of County criminal justice and court facilities, and for improvement of criminal justice automated information systems. Provided, that in Imperial County, money deposited each year in this fund may also be used for the maintenance, operation, construction, reconstruction, or expansion of County juvenile justice rehabilitation facilities.

Geothermal Administration Fund - This fund accounts for the geothermal related activities within the County Departments. Geothermal administration encompasses reviewing geothermal applications, coordination of geothermal activities, providing information within the industry and to the general public and updating various policies and procedures as they relate to geothermal.

Substance Abuse Fund - This fund was established for the prevention of alcohol and drug abuse and is under the direction of the Behavioral Health Director. The substance abuse program provides individual and group counseling, prevention, information and referral, education, and consultation.

Service Authority Freeway Emergency Fund - This budget unit was established to identify revenues and expenditures for the installation of emergency call boxes on the Imperial County freeway system.

Air Pollution Control Fund - The purpose of the Imperial County Air Pollution Control District is to maintain and improve the quality of air in the County. This will be done by enforcing air pollution regulations and by educating the general public about the dangers of air pollution and ways to combat it. Air Pollution Control Districts are mandated under California law and service in a joint effort with State and Federal governments.

DMV Fees Fund - This fund was established per Health and Safety Code Section 44220-44223. Per Code Section, the revenues from the fees collected shall be used solely to reduce air pollution from motor vehicles and for related planning, monitoring, enforcement, and technical studies necessary for the implementation of the California Clean Air Act of 1988.

Recorders Improvement Fund - This is a fund were money is collected from recording documents. It is used for office improvements. GC 27361.

Medi-Cal/CMSP Fund - The purpose of the fund is to account for the revenues and expenditures associated with the State of California Medi-Cal programs and the State of California Children Medical Services Program (CMSP).
These programs are part administered by the Social Services Department.

IHSS Public Authority Fund - This fund was established to record activity such as wages, benefits, training, office expenses and administrative costs of the program and the county's share of costs.

Mental Health Service Act (MHSA) Prop 63 Fund - This is a special revenue fund used to account for a variety of mental health programs for all populations, as well as a wide range of prevention, early intervention, and treatment services. Revenue resources are primarily state and federal grants.

Public Works Impact Fees Fund - This fund was established to account for Public Works share of Imperial County impact fees requiring new development in both the countywide and unincorporated areas of the county to supplement the fair share of the costs of public facilities, equipment and services necessitated by such new development.

Cal-MMET Grant Fund - This fund was established to account for the California Multi-Jurisdictional Methamphetamine (CAL-MMENT) Grant received by the Sheriff's Office. This grant focuses on methamphetamine producers and distributors by creating specialized investigative units at the Sheriff's Office.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

Ozone Operational Development Fund - Air Pollution Control office charges commercial and residential mitigation fee, this will allow the County to fund ozone projects.

Measure D LTA Road Fund - This fund was established to account for revenues and expenditures of the County of Imperial's share of monies received from the Imperial County Local Transportation Authority Retail Transactions and Use Tax Ordinance which was adopted by the electorate on November 4, 2008. The tax is imposed in accordance with the provisions of Part 1.6 (commencing with Section 7251) of Division 2 of the Revenue and Taxation Code and Division 19 of the Public Utilities Code (Code Section 180000). The purpose of this ordinance was to allow the Authority to issue bonds payable from the enactment of a one half of one percent sales tax for a period of forty years. The proceeds of this tax are first allocated to the monthly debt service payments of the bonds, then to the County of Imperial and the member agencies for local street road purposes. Also, a portion of the tax revenues would be used for administration, transit services, and state highway purposes.

The funds that are generated by implementation of the Imperial County Transportation Authority Retail Transactions and Use Tax Ordinance are intended to supplement and not to replace existing local revenues used for transportation purposes. The Authority consists of the following member agencies:

1) City of Brawley
2) City of Calexico
3) City of Calipatria
4) City of El Centro
5) City of Holtville
6) City of Imperial
7) City of Westmorland
8) County of Imperial

RV Park Lake Library Fund - This fund was established to account for the revenues and expenditures associated with the County owned RV Park located at Sunbeam Lake. This park was purchased with Tobacco Settlement monies.

Community Corrections Performance Incentive Fund - This fund was established to account for the revenues and expenditures associated with the Community Corrections Performance Incentive Act. The provisions of this act are intended to reduce crimes committed by probationers and the number of probationers revoked to prison by giving the probation departments a share of the savings to the state in reduced incarceration costs when they reduce both new offenses by probationers and revocations to prison.

Wraparound Program Fund - Established for Wraparound services achieving the ultimate goal to keep children with their birth families, relative caretakers, or in foster families by providing intensive, comprehensive, integrated, creative intervention and support services.

Intra Governmental Transfer (IGT) Fund - The transition from Medi-Cal fee for service to Medi-Cal Managed Care has provided eligibility for a program called Medi-Cal Rate Range Intergovernmental Transfers (IGTs). The Public Health Department has been approved by the California Department of Healthcare Services to participate in the IGT program with both California Health and Wellness and Molina Healthcare of California. The department's combined participation with both health plans will result in the availability of federal funds to augment public health services for our low-income Medi-Cal population.

Local Health Authority Fund - To reflect revenue and expenditures related to an agreement between California Health & Wellness and the County of Imperial entered into whereas CHW will compensate County at rate per member per month (PMPM) depending on aid code of member to be used to enhance the health of Members.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

SB1-Road Maintenance & Rehabilitation Act Fund - The County will receive state fund from SB1 Road Maintenance and Rehabilitation Account (RMRA) that will help the County maintain and rehabilitate approximately twenty (20) miles of roads throughout the County's infrastructure.

APCD Rule 310 Fund - Rule 310 is an enforceable regulation adopted to address indirect operational emissions resulting from residential and commercial development. Indirect sources of emissions are facilities as well as land uses which do not in themselves emit a significant amount of emissions but rather, they attract or generate motor vehicle trips which result in emissions of ozone precursors (VOC's, ROG, and NOx), carbon monoxide (CO) and fine particulate matter (PM10 and PM2.5). This rule addresses only PM10 an NOx emissions.

Farmers Program Carl Moyer Fund - The Imperial County Air Pollution Control Department is participating in the Fund Agriculture Replacement Measures for Emissions Reductions (FARMER) Program. The ICAPCD distributes applications through the APCD Office, the Farm Bureau, and COLAB and through an RFP process in the Imperial Valle Press or other approved circulations. Applications are accepted on a first-come-first-served basis and conducts evaluations based on cost-effectiveness. Participating in the FARMER Program will continue to decrease the NOx and PM inventories.

HEAP Grant Fund - The general purpose of the Homeless Emergency Aid Program is to provide one- time bock grant funding to address the immediate emergency needs of homeless individuals and individuals at imminent risk of homelessness in the service area of each Contractor.

Administration ICCED Fund - This fund was established to account for contributions received from other agencies, as well as special expenditures restricted for community and economic development activities.

Boating & Waterways Fund - To account for revenues and expenditures related to the design of Sunbeam Lake Park Boat Launch Facility and the rehabilitation of the boat launch ramp at West Lake County Park to increase public use of the recreational areas.

Community Development Block Grant (CDBG) Fund - This program was established to facilitate the rehabilitation of sub-standard housing for low to moderate income persons in the unincorporated areas of Imperial County.

Disaster Recovery Grant Fund - To account for grants awarded for disasters including earthquakes and sanitation system which have occurred in the County of Imperial.

Economic Development Fund - To account for grants awarded for help with the economic development of business in the County of Imperial.

First Time Homebuyer Fund - Grant awarded by the State of California Department of Housing and Economic Development. It was awarded to establish a First Time Home Buyer Assistance Program. The funds will be utilized for down payments and gap financing relating to the purchase of homes located in the unincorporated areas of the Imperial County.

Housing Rehabilitation Fund - To account for grants awarded for Homeowners to remodel or upgrade homes to industry standards.

Water Treatment Fund - To account for development at the Mesquite Lake Specific Plan and Palo Verde water treatment and distribution plants to serve the Calipatria, Nilland and Palo Verde areas.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

Parks and Recreation Fund - The Per Capita Grant Program is intended to maintain a high quality of life for California's growing population by providing a continuing investment in parks and recreational facilities. Specifically, it is for the acquisition and development of neighborhood, community, and regional parks and recreation lands and facilities in urban and rural areas.

USDA Fund - USDA grants used to account for multiple types of programs for rural economic development. Funds used on projects that will create or retain rural jobs.

Administration Fund - This account was established to account for the administration expense for our ICCED department to monitor and administer grants.

Communication Fund - The purpose of this fund is to fund the County's membership and participation in the Imperial Valley Communications Authority (IVTA). The IVTA is a joint powers authority (JPA) organized to manage the construction, implementation and ongoing maintenance of a countywide fiber optic network for the benefit of all public agencies within Imperial County. This fund will also be used to pay the cost of "last mile" construction and equipment necessary to connect selected County Facilities to the network.

Detention and Correction Fund - 1538 - The Local Law Enforcement Block Grant (LLEBG) was created in the Omnibus Fiscal Year 1996 Appropriations Act (P.L. 104-134) to provide local governments with funds to underwrite projects to reduce crime and improve public safety. 1558 - Probation Training - Probation This budget unit was created during 1982-83 to properly administer the funds associated with this program. All correctional personnel must receive 40 hours each year of Board of Corrections certified training.1559 - Sheriff Standard Training - Sheriff - This budget unit was created to administer the funds associated with this training program. These funds are utilized for training correctional and detention personnel to upgrade their ability to deal with problems associated with incarceration of prisoners.

Fire Protection Fund - Fund was established to account for the costs associated with providing fire protection services to the City of Imperial as a result of a contractual agreement with the County. The City of Imperial has agreed to pay all direct costs for this service as provided for in the provisions of the agreement. Also, accounts were established Homeland Security Grant Program (HSGP) which play an important role in the implementation of the National Preparedness System by supporting the building, sustainment, and delivery of core capabilities essential to achieving the National Preparedness Goal of a secure and resilient nation.

Health Fund - The funds in this allocation were established to account for the revenues and expenditures pertaining to Public Health and Environmental Health grants. These grants consist of Tobacco Education, Mosquito Abatement and Environmental recovery and remediation.

Judicial Fund - The funds in this allocation were established to account for revenues and expenditures for grants pertaining to the prosecution crimes under the grants for Violence Against Women, Drug Court, Statutory Rape Vertical Prosecution and Special Prosecution.

Legislative and Administration Fund - The funds in this allocation are for the Community Benefit Program is part of the Public Benefit Program for use with Solar Power Plants in Imperial County which was established by the Board of Supervisors on January 24, 2012. All utility-scale solar projects built in Imperial County since that time have entered into Public Benefit Agreements with the County and have been contributing funds into the Program, which includes the Community Benefit Program.

Imperial County receives funds from solar projects located in the unincorporated areas of the county. The Board of Supervisors has identified Goals and Objectives in order to maximize the benefits of these funds. Such benefits might include, but are not limited to, infrastructure improvement, job creation, economic development and enhancement to the quality of life in neighboring communities.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

Police Protection Fund - The funds in this allocation were established to account for the revenues and expenditures in grants for High Intensity Drug Traffic Area (HIDTA) grants and Off Highway Enforcement. The Off Highway Enforcements monies come from fines and fees charged to violators in the desert areas located in the County of Imperial.

Property Management Fund - This fund was established to account for the revenues and expenditures pertaining to leased buildings and land owned by the County of Imperial to Valley Games and Golf. Also, to track a repayment of a loan given to Valley Games and Golf thru the Community Benefit program.

Public Way Fund - The funds in this allocation were established to account for various road projects thru out the unincorporated area of the County of Imperial. These are Keystone Road project, and SB1 Road Maintenance & Rehabilitation.

Recreational Facilities Fund - The funds in this allocation were established to account for grants received for Boating. These grants are for Salton Sea and Red Hill Marina.

Other Protection Fund - The funds is this allocation were established to account for grants received for various public protection grants not carried out by sworn law enforcement officers. Fish and Game, Bio Terrorism, Correctional Work Crews, Real Estate Fraud, Case Management, Help America Vote, and State and Federal Asset Forfeiture.

Public Protection Fund - The funds in this allocation were established to account for grants received for various public protection grants carried out by sworn law enforcement officers. These grants consist of LLE Block Grants, Homeland Security grants, Stonegarden grants, JAG grants and Community Correction grants.

Other Assistance Fund - The funds in this allocation were established to account for impact fees which are used to account for Sheriff, General Government, Library, and Parks and Recreation, share of Imperial County impact fees requiring new development in both the countywide and unincorporated areas of the county to supplement the fair share of the costs of public facilities, equipment and services necessitated by such new development.

Public Assistance Fund - The funds in this allocation were established to account for grants pertaining to Child Abuse, Victim Witness Rights, Area Agency on Aging, Elder Abuse, Victim Services, and Renewal Energy grants.

Public Assistance Administration Fund - This fund was established to account for the Federal and State share of administrative expenses for various social services programs.

Public Assistance Advance Fund - This fund was established to account for the Federal and State share of public assistance expenses for various social services programs.

Education Fund - The funds in this allocation were established to account for grants pertaining to community education programs such as Proud Parenting Education, Federal IDEA Funds and GIS development.

Child Support Services Fund - The Child Support Services Fund was established to provide separate fund accountability as required by the awarding agency. Child Support Services establishes paternity, obtains and enforces court orders for child support, collects and distributes payments, and provides community outreach about those services for the benefit of minor children.

California Child Services Fund - The California Children's Services (CCS) Fund was established to monitor the source of revenue. The source of revenue is an annual allocation from the Department of Health Care Services. The program is funded by the Federal, State and County. The CCS and Medical Therapy Program work together to plan and implement comprehensive family centered healthcare and case management services for eligible children with serious medical and developmental conditions.

Non-major Special Revenue Funds (Continued)

Special Revenue Funds: (Continued)

Animal Control Fund - The Animal Control Fund was established to track the costs associated with the administration of the program. It is supplemented by Public Health Realignment to offset fees/funding shortages. The program provides the public with services such as animal adoption; low-cost animal spay or neutering; cat and dog trap rentals; and sheltering and veterinarian services for sick, relinquished, abandoned, and stray domestic animals. In addition, Animal Control officers maintain public safety by enforcing licensing laws and humane care regulations while patrolling the unincorporated areas of Imperial County.

Special District Operations Fund - Accounts for the activity of special districts that are under the jurisdiction of the Board of Supervisors. These special districts provide water, sewer, lighting, and fire protection services. Revenues are derived from the levy and collection of assessments.

Transportation Development Act Fund - The Transportation Development Act (TDA) fund is used to account for these funds received by the County for non-transit purposes, which is reflected in these financial statements of the TDA Fund allocated for non-transit purposes.

Geothermal and Lithium Development Fund - This fund accounts for grant funded geothermal related activities through the State of California and other grantor sources.

DNA ID Local Portion Fund - The DNA ID Local Portion funds are restricted by Government Code Section 76104.6(b)(3) to reimburse local law enforcement DNA collection exposes and verification of offender/arrestee identity and qualifying status expenses, as well as to reimburse local and state crime laboratories for the cost of DNA evidence processing, analysis, tracking and storage of DNA scene samples.

Other Programs Fund - Accounts for activities of various Special Revenue funds, which include Planning and Development Project Funds, Community Development Block Grants, County Counsel litigations, District Attorney prevention and investigation programs, Sheriff's inmate welfare and others. Revenues are derived from customer deposits and various sources of Federal and State funding.

Social Services Realignment Fund - The Social Services Realignment Fund was established to account for the State's allocation of dedicated revenues used to cover Social Services program costs.

County of Imperial
Combining Balance Sheet
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Public Works Roads	Host Public Benefit Fees	Public Health	Behavioral Health Advance	Behavioral Health Proposition #63 Fund	Library
ASSETS						
Cash and investments	$ 8,016	$ 16,289	$ 9,518	$ 13,477	$ 24	$ -
Deposits with others	-	810	-	-	-	-
Receivables:						
Accounts, net	108	-	1,310	-	-	-
Interest	44	140	1	108	-	-
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	13
Inventories and prepaid items	588	-	164	-	-	-
Total assets	$ 8,756	$ 17,239	$ 10,993	$ 13,585	$ 24	$ 13
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 137	$ 5	$ 393	$ -	$ -	$ 1
Accrued payroll	319	-	432	-	-	48
Interest payable	-	-	3	-	-	6
Due to other funds	-	-	-	-	-	593
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	7,718	13,604	24	-
Total liabilities	456	5	8,546	13,604	24	648
Deferred inflows of resources:						
Unavailable revenue	-	-	1,066	-	-	13
Total deferred inflows of resources	-	-	1,066	-	-	13
Fund Balances:						
Nonspendable	588	-	164	-	-	-
Restricted	7,712	17,234	1,217	-	-	-
Unassigned (deficit)	-	-	-	(19)	-	(648)
Total fund balances	8,300	17,234	1,381	(19)	-	(648)
Total liabilities, deferred inflows of resources, and fund balances	$ 8,756	$ 17,239	$ 10,993	$ 13,585	$ 24	$ 13

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Gateway CSA CAO	WIA Funds	Federal Jail Improvements	Criminal Justice Facilities	Geothermal Administration	Substance Abuse
ASSETS						
Cash and investments	$ 16	$ 870	$ 10	$ 1,453	$ 19	$ 2,910
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	11	-	-	-	-	682
Interest	-	-	-	14	-	16
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 27	$ 870	$ 10	$ 1,467	$ 19	$ 3,608
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 12	$ 29	$ -	$ -	$ -	$ 478
Accrued payroll	-	151	-	-	-	364
Interest payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	2,919
Total liabilities	12	180	-	-	-	3,761
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	681
Total deferred inflows of resources	-	-	-	-	-	681
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	15	690	10	1,467	19	-
Unassigned (deficit)	-	-	-	-	-	(834)
Total fund balances	15	690	10	1,467	19	(834)
Total liabilities, deferred inflows of resources, and fund balances	$ 27	$ 870	$ 10	$ 1,467	$ 19	$ 3,608

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Service Authority Freeway Emergency	Air Pollution Control	DMV Fees	Recorders Improvement	Medi-Cal/ CMSP	IHSS Public Authority
ASSETS						
Cash and investments	$ 1,820	$ 11,239	$ 3,082	$ 1,197	$ 1,939	$ 921
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	-	1	-	-	2,195	-
Interest	15	98	25	-	37	-
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 1,835	$ 11,338	$ 3,107	$ 1,197	$ 4,171	$ 921
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 1	$ 17	$ 46	$ -	$ -	$ 1,209
Accrued payroll	-	156	-	-	-	30
Interest payable	-	-	-	-	-	2
Due to other funds	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Total liabilities	1	173	46	-	-	1,241
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	1,834	11,165	3,061	1,197	4,171	-
Unassigned (deficit)	-	-	-	-	-	(320)
Total fund balances	1,834	11,165	3,061	1,197	4,171	(320)
Total liabilities, deferred inflows of resources, and fund balances	$ 1,835	$ 11,338	$ 3,107	$ 1,197	$ 4,171	$ 921

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Mental Health Service Act Proposition 63	Public Works Impact Fees	Cal-MMET Grant	Ozone Operational Development	Measure D LTA Road Funds	RV Park Lake Library
ASSETS						
Cash and investments	$ 8,469	$ 257	$ 667	$ 49	$ 12,468	$ -
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	3,122	-	-	-	-	-
Interest	37	3	-	-	114	-
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 11,628	$ 260	$ 667	$ 49	$ 12,582	$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 427	$ -	$ 18	$ -	$ 1,326	$ 94
Accrued payroll	446	-	11	-	-	-
Interest payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	273
Deposits payable	-	-	-	-	-	-
Unearned revenues	8,481	-	-	-	-	-
Total liabilities	9,354	-	29	-	1,326	367
Deferred inflows of resources:						
Unavailable revenue	2,081	-	-	-	-	-
Total deferred inflows of resources	2,081	-	-	-	-	-
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	193	260	638	49	11,256	-
Unassigned (deficit)	-	-	-	-	-	(367)
Total fund balances	193	260	638	49	11,256	(367)
Total liabilities, deferred inflows of resources, and fund balances	$ 11,628	$ 260	$ 667	$ 49	$ 12,582	$ -

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Community Corrections Performance Incentive	Wraparound Program	Intra-Government Transfer	Local Health Authority	SB1 - Road Maintenance and Rehabilitation Act	APCD Rule 310
ASSETS						
Cash and investments	$ 1,952	$ 2,021	$ 321	$ -	$ 13,679	$ 1,678
Deposits with others	-	-	-	300	-	-
Receivables:						
Accounts, net	-	-	-	-	-	-
Interest	17	-	-	-	128	14
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 1,969	$ 2,021	$ 321	$ 300	$ 13,807	$ 1,692
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 4	$ 10	$ -	$ -	$ 157	$ -
Accrued payroll	2	17	-	-	-	-
Interest payable	-	-	-	-	-	-
Due to other funds	-	-	-	16	-	-
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Total liabilities	6	27	-	16	157	-
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	1,963	1,994	321	284	13,650	1,692
Unassigned (deficit)	-	-	-	-	-	-
Total fund balances	1,963	1,994	321	284	13,650	1,692
Total liabilities, deferred inflows of resources, and fund balances	$ 1,969	$ 2,021	$ 321	$ 300	$ 13,807	$ 1,692

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Farmers Program Carl Moyer	HEAP Grant	Admin ICCED	Boating & Waterways	Community Development Block Grant	Disaster Recovery Grant
ASSETS						
Cash and investments	$ 489	$ 1,006	$ -	$ 10	$ 434	$ -
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	-	-	-	-	-	-
Interest	5	9	-	-	1,612	1,904
Loans	-	-	-	-	4,285	3,340
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 494	$ 1,015	$ -	$ 10	$ 6,331	$ 5,244
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ -	$ -	$ 1	$ -	$ 229	$ -
Accrued payroll	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	1,222
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Total liabilities	-	-	1	-	229	1,222
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	1,610	1,904
Total deferred inflows of resources	-	-	-	-	1,610	1,904
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	494	1,015	-	10	4,492	2,118
Unassigned (deficit)	-	-	(1)	-	-	-
Total fund balances	494	1,015	(1)	10	4,492	2,118
Total liabilities, deferred inflows of resources, and fund balances	$ 494	$ 1,015	$ -	$ 10	$ 6,331	$ 5,244

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Economic Development	First Time Homebuyer	Housing Rehabilitation	Water Treatment	Parks and Recreation	USDA
ASSETS						
Cash and investments	$ -	$ 940	$ -	$ 43	$ 8	$ -
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	-	-	-	-	-	-
Interest	-	220	6	681	-	23
Loans	-	1,382	124	3,266	-	736
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ -	$ 2,542	$ 130	$ 3,990	$ 8	$ 759
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ -	$ -	$ 25	$ -	$ -	$ -
Accrued payroll	-	-	-	-	-	-
Interest payable	-	-	-	-	-	19
Due to other funds	1,639	-	-	-	-	1,788
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Total liabilities	1,639	-	25	-	-	1,807
Deferred inflows of resources:						
Unavailable revenue	-	218	6	681	-	19
Total deferred inflows of resources	-	218	6	681	-	19
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	-	2,324	99	3,309	8	-
Unassigned (deficit)	(1,639)	-	-	-	-	(1,067)
Total fund balances	(1,639)	2,324	99	3,309	8	(1,067)
Total liabilities, deferred inflows of resources, and fund balances	$ -	$ 2,542	$ 130	$ 3,990	$ 8	$ 759

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Administration	Communication	Detention and Correction	Fire Protection	Health	Judicial
ASSETS						
Cash and investments	$ 1,335	$ 29	$ 248	$ 1,395	$ 32,567	$ -
Deposits with others	170	-	-	-	-	-
Receivables:						
Accounts, net	2	-	-	229	1,202	263
Interest	4	-	2	8	295	-
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 1,511	$ 29	$ 250	$ 1,632	$ 34,064	$ 263
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 533	$ -	$ -	$ 263	$ 354	$ 149
Accrued payroll	-	-	-	53	278	24
Interest payable	-	-	-	1	8	-
Due to other funds	-	-	-	-	-	666
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	(3)	6,779	-
Total liabilities	533	-	-	314	7,419	839
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	403	117
Total deferred inflows of resources	-	-	-	-	403	117
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	978	29	250	1,318	26,242	-
Unassigned (deficit)	-	-	-	-	-	(693)
Total fund balances	978	29	250	1,318	26,242	(693)
Total liabilities, deferred inflows of resources, and fund balances	$ 1,511	$ 29	$ 250	$ 1,632	$ 34,064	$ 263

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Legislative and Administration	Police Protection	Property Management	Public Way	Recreational Facilities	Other Protection
ASSETS						
Cash and investments	$ 293	$ -	$ -	$ 300	$ 58	$ -
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	-	239	-	-	-	1,301
Interest	3	-	-	3	-	29
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 296	$ 239	$ -	$ 303	$ 58	$ 1,330
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 13	$ 913	$ -	$ -	$ 58	$ 211
Accrued payroll	-	30	-	-	-	62
Interest payable	-	-	-	-	-	18
Due to other funds	-	473	-	-	-	75
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	23	-	5
Total liabilities	13	1,416	-	23	58	371
Deferred inflows of resources:						
Unavailable revenue	-	229	-	-	-	617
Total deferred inflows of resources	-	229	-	-	-	617
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	283	-	-	280	-	342
Unassigned (deficit)	-	(1,406)	-	-	-	-
Total fund balances	283	(1,406)	-	280	-	342
Total liabilities, deferred inflows of resources, and fund balances	$ 296	$ 239	$ -	$ 303	$ 58	$ 1,330

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Public Protection	Other Assistance	Public Assistance	Public Assistance Administration	Public Assistance Advance	Education
ASSETS						
Cash and investments	$ 2,836	$ 5,212	$ 3,599	$ 3,353	$ 9,467	$ 949
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	1,246	-	799	-	-	-
Interest	21	44	41	28	41	7
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 4,103	$ 5,256	$ 4,439	$ 3,381	$ 9,508	$ 956
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 353	$ -	$ 526	$ -	$ -	$ 26
Accrued payroll	182	19	56	-	-	-
Interest payable	20	-	2	-	-	-
Due to other funds	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	156	2,906	9,508	-
Total liabilities	555	19	740	2,906	9,508	26
Deferred inflows of resources:						
Unavailable revenue	1,256	-	359	-	-	-
Total deferred inflows of resources	1,256	-	359	-	-	-
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	2,292	5,237	3,340	475	-	930
Unassigned (deficit)	-	-	-	-	-	-
Total fund balances	2,292	5,237	3,340	475	-	930
Total liabilities, deferred inflows of resources, and fund balances	$ 4,103	$ 5,256	$ 4,439	$ 3,381	$ 9,508	$ 956

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds					
	Child Support Services	California Child Services	Animal Control	Special District Operations	Transportation Development Act	Geothermal and Lithium Development
ASSETS						
Cash and investments	$ 393	$ 37	$ 42	$ 1,277	$ 192	$ 11,776
Deposits with others	-	-	-	-	-	-
Receivables:						
Accounts, net	-	-	1	-	-	-
Interest	1	1	-	11	4	73
Loans	-	-	-	-	-	-
Taxes	-	-	-	-	-	-
Inventories and prepaid items	-	-	-	-	-	-
Total assets	$ 394	$ 38	$ 43	$ 1,288	$ 196	$ 11,849
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities:						
Accounts payable	$ 12	$ -	$ 5	$ 16	$ -	$ -
Accrued payroll	210	32	29	-	-	-
Interest payable	-	-	-	1	-	1
Due to other funds	-	-	-	-	-	-
Deposits payable	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Total liabilities	222	32	34	17	-	1
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances:						
Nonspendable	-	-	-	-	-	-
Restricted	172	6	9	1,271	196	11,848
Unassigned (deficit)	-	-	-	-	-	-
Total fund balances	172	6	9	1,271	196	11,848
Total liabilities, deferred inflows of resources, and fund balances	$ 394	$ 38	$ 43	$ 1,288	$ 196	$ 11,849

(Continued)

County of Imperial
Combining Balance Sheet (Continued)
Non-major Special Revenue Funds
June 30, 2025 (in thousands)

	Special Revenue Funds			
	DNA ID Local Portion	Other Programs	Social Services Realignment Funds	Total Non-major Special Revenue Funds
ASSETS				
Cash and investments	$ 20	$ 28,258	$ 14,684	$ 235,611
Deposits with others	-	627	-	1,907
Receivables:				
Accounts, net	-	289	-	13,000
Interest	1	138	117	6,143
Loans	-	-	-	13,133
Taxes	-	-	-	13
Inventories and prepaid items	-	-	-	752
Total assets	$ 21	$ 29,312	$ 14,801	$ 270,559
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ -	$ 190	$ -	$ 8,241
Accrued payroll	-	74	-	3,025
Interest payable	-	1	-	82
Due to other funds	-	-	-	6,745
Deposits payable	-	7,488	-	7,488
Unearned revenues	-	7,893	14,823	74,836
Total liabilities	-	15,646	14,823	100,417
Deferred inflows of resources:				
Unavailable revenue	-	132	-	11,392
Total deferred inflows of resources	-	132	-	11,392
Fund Balances:				
Nonspendable	-	-	-	752
Restricted	21	13,534	-	165,014
Unassigned (deficit)	-	-	(22)	(7,016)
Total fund balances	21	13,534	(22)	158,750
Total liabilities, deferred inflows of resources, and fund balances	$ 21	$ 29,312	$ 14,801	$ 270,559

(Concluded)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Public Works Roads	Host Public Benefit Fees	Public Health	Behavioral Health Advance	Behavioral Health Proposition #63 Fund	Library
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ 491
Licenses, permits and fees	136	-	4	-	-	-
Fines, forfeitures, and penalties	-	-	26	-	-	-
Investment income (loss)	101	957	30	157	-	(25)
Intergovernmental	14,789	-	14,589	296	-	414
Charges for current services	300	58	731	-	-	4
Other revenue	48	25	2	-	-	4
Total revenues	15,374	1,040	15,382	453	-	888
EXPENDITURES:						
Current:						
General government	-	1,875	1,410	472	-	-
Public protection	-	-	-	-	-	-
Health and sanitation	-	-	13,037	-	-	-
Public assistance	-	-	-	-	-	877
Special districts	-	-	-	-	-	-
Public ways and facilities	4,627	-	-	-	-	-
Capital outlay	2,530	219	54	-	-	-
Debt service:						
Principal	139	-	-	-	-	-
Interest and fiscal charges	128	-	-	-	-	-
Total expenditures	7,424	2,094	14,501	472	-	877
REVENUES OVER (UNDER) EXPENDITURES	7,950	(1,054)	881	(19)	-	11
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	920	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	920	-	-	-	-	-
NET CHANGES IN FUND BALANCES	8,870	(1,054)	881	(19)	-	11
FUND BALANCES (DEFICIT):						
Beginning of year	(570)	18,288	500	-	-	(659)
End of year	$ 8,300	$ 17,234	$ 1,381	$ (19)	$ -	$ (648)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Gateway CSA CAO	WIA Funds	Federal Jail Improvements	Criminal Justice Facilities	Geothermal Administration	Substance Abuse
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	351	-	-
Investment income (loss)	3	701	-	67	6	(37)
Intergovernmental	-	4,594	-	-	-	11,866
Charges for current services	946	-	-	-	3	108
Other revenue	22	-	-	-	-	52
Total revenues	971	5,295	-	418	9	11,989
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	20
Public protection	-	-	-	187	-	-
Health and sanitation	-	-	-	-	-	11,235
Public assistance	-	4,563	-	-	132	-
Special districts	-	-	-	-	-	-
Public ways and facilities	1,035	-	-	-	-	-
Capital outlay	-	-	-	-	-	44
Debt service:						
Principal	-	741	-	-	-	548
Interest and fiscal charges	-	12	-	-	-	18
Total expenditures	1,035	5,316	-	187	132	11,865
REVENUES OVER (UNDER) EXPENDITURES	(64)	(21)	-	231	(123)	124
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(64)	(21)	-	231	(123)	124
FUND BALANCES (DEFICIT):						
Beginning of year	79	711	10	1,236	142	(958)
End of year	$ 15	$ 690	$ 10	$ 1,467	$ 19	$ (834)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Service Authority Freeway Emergency	Air Pollution Control	DMV Fees	Recorders Improvement	Medi-Cal/ CMSP	IHSS Public Authority
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	1,807	-	-	-	-
Fines, forfeitures, and penalties	-	126	-	-	-	-
Investment income (loss)	87	529	127	21	348	(19)
Intergovernmental	214	3,072	1,094	-	9,587	22,545
Charges for current services	-	14	-	83	-	-
Other revenue	1	25	-	-	-	-
Total revenues	302	5,573	1,221	104	9,935	22,526
EXPENDITURES:						
Current:						
General government	-	-	88	221	-	-
Public protection	-	-	-	-	-	-
Health and sanitation	-	5,845	-	-	-	-
Public assistance	-	-	-	-	13,147	22,386
Special districts	-	-	-	-	-	-
Public ways and facilities	128	-	-	-	-	-
Capital outlay	-	71	-	-	-	-
Debt service:						
Principal	-	-	-	13	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	128	5,916	88	234	13,147	22,386
REVENUES OVER (UNDER) EXPENDITURES	174	(343)	1,133	(130)	(3,212)	140
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	1,839	-	-	-	-
Transfers out	-	-	(850)	-	-	-
Total other financing sources (uses)	-	1,839	(850)	-	-	-
NET CHANGES IN FUND BALANCES	174	1,496	283	(130)	(3,212)	140
FUND BALANCES (DEFICIT):						
Beginning of year	1,660	9,669	2,778	1,327	7,383	(460)
End of year	$ 1,834	$ 11,165	$ 3,061	$ 1,197	$ 4,171	$ (320)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Mental Health Service Act Proposition 63	Public Works Impact Fees	Cal-MMET Grant	Ozone Operational Development	Measure D LTA Road Funds	RV Park Lake Library
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	482	19	12	2	636	821
Intergovernmental	18,439	-	496	-	-	-
Charges for current services	260	158	-	-	4,919	162
Other revenue	1	-	-	-	99	-
Total revenues	19,182	177	508	2	5,654	983
EXPENDITURES:						
Current:						
General government	-	-	-	-	4,245	-
Public protection	-	-	559	-	-	-
Health and sanitation	23,477	-	-	-	-	-
Public assistance	-	-	-	-	-	-
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	795
Capital outlay	115	-	36	-	2,621	203
Debt service:						
Principal	1,384	-	-	-	-	-
Interest and fiscal charges	53	-	-	-	-	-
Total expenditures	25,029	-	595	-	6,866	998
REVENUES OVER (UNDER) EXPENDITURES	(5,847)	177	(87)	2	(1,212)	(15)
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(285)	-	-	-	-
Total other financing sources (uses)	-	(285)	-	-	-	-
NET CHANGES IN FUND BALANCES	(5,847)	(108)	(87)	2	(1,212)	(15)
FUND BALANCES (DEFICIT):						
Beginning of year	6,040	368	725	47	12,468	(352)
End of year	$ 193	$ 260	$ 638	$ 49	$ 11,256	$ (367)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Community Corrections Performance Incentive	Wraparound Program	Intra-Government Transfer	Local Health Authority	SB1 - Road Maintenance & Rehabilitation Act	APCD Rule 310
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	96	30	5	-	627	74
Intergovernmental	201	-	-	-	13,163	-
Charges for current services	-	-	-	-	-	187
Other revenue	10	-	-	-	42	-
Total revenues	307	30	5	-	13,832	261
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public protection	222	-	-	-	-	-
Health and sanitation	-	-	-	16	-	-
Public assistance	-	391	-	-	-	-
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	1,326	-
Capital outlay	-	-	-	-	9,635	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	222	391	-	16	10,961	-
REVENUES OVER (UNDER) EXPENDITURES	85	(361)	5	(16)	2,871	261
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	467	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	467	-	-	-	-
NET CHANGES IN FUND BALANCES	85	106	5	(16)	2,871	261
FUND BALANCES (DEFICIT):						
Beginning of year	1,878	1,888	316	300	10,779	1,431
End of year	$ 1,963	$ 1,994	$ 321	$ 284	$ 13,650	$ 1,692

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Farmers Program Carl Moyer	HEAP Grant	Admin ICCED	Boating & Waterways	Community Development Block Grant	Disaster Recovery Grant
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	35	31	-	-	105	-
Intergovernmental	-	806	-	-	4,434	-
Charges for current services	-	-	-	-	-	-
Other revenue	-	-	-	-	(83)	(28)
Total revenues	35	837	-	-	4,456	(28)
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public protection	-	-	-	-	-	-
Health and sanitation	556	-	-	-	-	-
Public assistance	-	1	-	-	50	-
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	-
Capital outlay	-	-	-	-	2,088	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	556	1	-	-	2,138	-
REVENUES OVER (UNDER) EXPENDITURES	(521)	836	-	-	2,318	(28)
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(521)	836	-	-	2,318	(28)
FUND BALANCES (DEFICIT):						
Beginning of year	1,015	179	(1)	10	2,174	2,146
End of year	$ 494	$ 1,015	$ (1)	$ 10	$ 4,492	$ 2,118

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Economic Development	First Time Homebuyer	Housing Rehabilitation	Water Treatment	Parks and Recreation	USDA
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	-	24	-	(84)	-	(54)
Intergovernmental	55	-	-	-	-	-
Charges for current services	-	-	-	-	-	15
Other revenue	-	135	(3)	-	-	(163)
Total revenues	55	159	(3)	(84)	-	(202)
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public protection	-	-	-	-	-	-
Health and sanitation	-	-	-	-	-	-
Public assistance	68	-	-	-	-	167
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	-
Capital outlay	-	1	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	68	1	-	-	-	167
REVENUES OVER (UNDER) EXPENDITURES	(13)	158	(3)	(84)	-	(369)
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(13)	158	(3)	(84)	-	(369)
FUND BALANCES (DEFICIT):						
Beginning of year	(1,626)	2,166	102	3,393	8	(698)
End of year	$ (1,639)	$ 2,324	$ 99	$ 3,309	$ 8	$ (1,067)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Administration	Communication	Detention and Correction	Fire Protection	Health	Judicial
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	1,498	-
Fines, forfeitures, and penalties	1	-	-	-	80	-
Investment income (loss)	44	1	12	40	1,490	-
Intergovernmental	6,824	-	64	1,403	10,166	791
Charges for current services	161	-	69	109	1,394	-
Other revenue	3	-	2	-	(3)	-
Total revenues	7,033	1	147	1,552	14,625	791
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public protection	39	-	134	1,111	1,712	682
Health and sanitation	-	-	-	-	14,008	-
Public assistance	7,187	-	-	-	274	-
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	-
Capital outlay	-	-	-	-	303	-
Debt service:						
Principal	-	-	-	-	472	-
Interest and fiscal charges	-	-	-	-	54	-
Total expenditures	7,226	-	134	1,111	16,823	682
REVENUES OVER (UNDER) EXPENDITURES	(193)	1	13	441	(2,198)	109
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(850)	(594)
Total other financing sources (uses)	-	-	-	-	(850)	(594)
NET CHANGES IN FUND BALANCES	(193)	1	13	441	(3,048)	(485)
FUND BALANCES (DEFICIT):						
Beginning of year	1,171	28	237	877	29,290	(208)
End of year	$ 978	$ 29	$ 250	$ 1,318	$ 26,242	$ (693)

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Legislative and Administration	Police Protection	Property Management	Public Way	Recreational Facilities	Other Protection
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	46	-	-	-	8
Investment income (loss)	18	1	-	15	1	61
Intergovernmental	-	1,158	-	-	-	4,773
Charges for current services	-	-	-	-	-	542
Other revenue	2	-	-	-	-	154
Total revenues	20	1,205	-	15	1	5,538
EXPENDITURES:						
Current:						
General government	122	-	300	-	-	-
Public protection	-	1,209	-	-	-	4,137
Health and sanitation	-	-	-	-	-	-
Public assistance	-	-	-	-	-	-
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	581
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	122	1,209	300	-	-	4,718
REVENUES OVER (UNDER) EXPENDITURES	(102)	(4)	(300)	15	1	820
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(102)	(4)	(300)	15	1	820
FUND BALANCES (DEFICIT):						
Beginning of year	385	(1,402)	300	265	(1)	(478)
End of year	$ 283	$ (1,406)	$ -	$ 280	$ -	$ 342

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Public Protection	Other Assistance	Public Assistance	Public Assistance Administration	Public Assistance Advance	Education
REVENUES:						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits and fees	-	-	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	100	254	252	182	-	42
Intergovernmental	10,965	129	3,386	-	-	159
Charges for current services	2,651	290	85	-	-	-
Other revenue	36	28	955	-	-	-
Total revenues	13,752	701	4,678	182	-	201
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public protection	15,639	-	14	-	-	-
Health and sanitation	-	-	-	-	-	-
Public assistance	-	607	5,862	-	-	152
Special districts	-	-	-	-	-	-
Public ways and facilities	-	-	-	-	-	-
Capital outlay	157	-	461	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	15,796	607	6,337	-	-	152
REVENUES OVER (UNDER) EXPENDITURES	(2,044)	94	(1,659)	182	-	49
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(2,044)	94	(1,659)	182	-	49
FUND BALANCES (DEFICIT):						
Beginning of year	4,336	5,143	4,999	293	-	881
End of year	$ 2,292	$ 5,237	$ 3,340	$ 475	$ -	$ 930

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds					
	Child Support Services	California Child Services	Animal Control	Special District Operations	Transportation Development Act	Geothermal and Lithium Development
REVENUES:						
Taxes	$ -	$ -	$ -	$ 17	$ 45	$ -
Licenses, permits and fees	-	-	6	-	-	-
Fines, forfeitures, and penalties	-	-	-	-	-	-
Investment income (loss)	18	-	-	64	24	188
Intergovernmental	5,406	551	-	-	-	10,000
Charges for current services	-	-	13	506	-	-
Other revenue	2	-	4	-	-	-
Total revenues	5,426	551	23	587	69	10,188
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	1,592
Public protection	4,992	-	23	-	-	-
Health and sanitation	-	548	-	-	-	-
Public assistance	-	-	-	-	-	-
Special districts	-	-	-	925	-	-
Public ways and facilities	-	-	-	-	340	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	546	-	-	-	-	-
Interest and fiscal charges	15	-	-	-	-	-
Total expenditures	5,553	548	23	925	340	1,592
REVENUES OVER (UNDER) EXPENDITURES	(127)	3	-	(338)	(271)	8,596
OTHER FINANCING SOURCES (USES):						
Inception of lease liability	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
NET CHANGES IN FUND BALANCES	(127)	3	-	(338)	(271)	8,596
FUND BALANCES (DEFICIT):						
Beginning of year	299	3	9	1,609	467	3,252
End of year	$ 172	$ 6	$ 9	$ 1,271	$ 196	$ 11,848

(Continued)

County of Imperial
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Non-major Special Revenue Funds
For the Year Ended June 30, 2025 (in thousands)

	Special Revenue Funds			
	DNA ID Local Portion	Other Programs	Social Services Realignment Funds	Total Non-major Special Revenue Funds
REVENUES:				
Taxes	$ -	$ 11	$ -	$ 564
Licenses, permits and fees	-	-	-	3,451
Fines, forfeitures, and penalties	-	75	-	713
Investment income (loss)	6	643	(22)	9,348
Intergovernmental	-	1,958	-	178,387
Charges for current services	-	3,666	-	17,434
Other revenue	-	101	-	1,473
Total revenues	6	6,454	(22)	211,370
EXPENDITURES:				
Current:				
General government	76	4,581	-	15,002
Public protection	-	1,524	-	32,184
Health and sanitation	-	19	-	68,741
Public assistance	-	153	-	56,017
Special districts	-	-	-	925
Public ways and facilities	-	-	-	8,251
Capital outlay	-	-	-	19,119
Debt service:				
Principal	-	-	-	3,843
Interest and fiscal charges	-	-	-	280
Total expenditures	76	6,277	-	204,362
REVENUES OVER (UNDER) EXPENDITURES	(70)	177	(22)	7,008
OTHER FINANCING SOURCES (USES):				
Inception of lease liability	-	-	-	920
Transfers in	-	-	-	2,306
Transfers out	-	(139)	-	(2,718)
Total other financing sources (uses)	-	(139)	-	508
NET CHANGES IN FUND BALANCES	(70)	38	(22)	7,516
FUND BALANCES (DEFICIT):				
Beginning of year	91	13,496	-	151,234
End of year	$ 21	$ 13,534	$ (22)	$ 158,750

(Concluded)

This page intentionally left blank.

Non-major Enterprise Funds

Imperial Airport Fund - This fund accounts for the operations, which include the airport's physical structure, property and leases and to provide the public with adequate, convenient and safe services associated with aviation. This includes providing for all forms of commercial and private transportation (air and repair, flying instruction, aircraft rental, sales, charter, fuel sales, and aircraft storage). The department also provides safety and emergency services, aviation agri-business, Federal Aviation Administration facilities (Flight Service Station), and public interest conveniences such as restaurants, motel and ground transportation.

Holtville Airport Fund - This fund accounts for the management of Holtville Airport's physical structure, property, and leases.

County Transit Administrative Program Fund - This fund accounts for the State Transit Assistance Program for the Imperial Valley Association of Governments.

This page intentionally left blank.

County of Imperial
Combining Statement of Net Position
Non-major Enterprise Funds
June 30, 2025 (in thousands)

	Imperial Airport	Holtville Airport	County Transit Administrative Program	Total
ASSETS				
Current assets:				
Cash and investments	$ 943	$ 43	$ 2	$ 988
Receivables:				
Interest	9	-	-	9
Lease receivable - due within one year	55	-	-	55
Total current assets	1,007	43	2	1,052
Noncurrent assets:				
Lease receivable - due in more than one year	239	-	-	239
Capital assets:				
Non-depreciable/amortizable	662	23	-	685
Depreciable/amortizable, net	9,065	-	-	9,065
Total capital assets, net	9,727	23	-	9,750
Total noncurrent assets	9,966	23	-	9,989
Total assets	10,973	66	2	11,041
DEFERRED OUTFLOW OF RESOURCES				
Related to OPEB	15	-	-	15
Related to pensions	98	-	-	98
Total deferred outflow of resources	113	-	-	113
LIABILITIES				
Current liabilities:				
Accounts payable	11	-	2	13
Accrued payroll	8	-	-	8
Compensated absences - due within one year	1	-	-	1
Total current liabilities	20	-	2	22
Noncurrent liabilities:				
Compensated absences - due in more than one year	5	-	-	5
Net OPEB liability	303	-	-	303
Net pension liability	166	-	-	166
Total noncurrent liabilities	474	-	-	474
Total liabilities	494	-	2	496
DEFERRED INFLOWS OF RESOURCES				
Related to leases	280	-	-	280
Related to OPEB	80	-	-	80
Related to pensions	38	-	-	38
Total deferred inflows of resources	398	-	-	398
NET POSITION				
Net investment in capital assets	9,727	23	-	9,750
Unrestricted	467	43	-	510
Total net position	$ 10,194	$ 66	$ -	$ 10,260

This page intentionally left blank.

County of Imperial
Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-major Enterprise Funds
For the Year Ended June 30, 2025 (in thousands)

	Imperial Airport	Holtville Airport	County Transit Administrative Program	Total
OPERATING REVENUES:				
Sales and charges for services	$ 838	$ 1	$ -	$ 839
Total operating revenues	838	1	-	839
OPERATING EXPENSES:				
Salaries and benefits	130	-	-	130
Services and supplies	604	-	-	604
Depreciation and amortization	675	-	-	675
Total operating expenses	1,409	-	-	1,409
OPERATING INCOME (LOSS)	(571)	1	-	(570)
NONOPERATING REVENUES (EXPENSES):				
Investment income	62	1	-	63
Total nonoperating revenues (expenses)	62	1	-	63
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(509)	2	-	(507)
CAPITAL CONTRIBUTIONS AND TRANSFERS:				
Transfers out	(219)	-	-	(219)
Total capital contributions and transfers	(219)	-	-	(219)
Changes in net position	(728)	2	-	(726)
NET POSITION:				
Beginning of year	10,922	64	-	10,986
End of year	$ 10,194	$ 66	$ -	$ 10,260

County of Imperial
Combining Statement of Cash Flows
Non-major Enterprise Funds
For the Year Ended June 30, 2025 (in thousands)

	Imperial Airport	Holtville Airport	County Transit Administrative Program	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers/other funds	$ 836	$ 1	$ -	$ 837
Cash payments to suppliers for goods and services/other funds	(618)	-	-	(618)
Cash payments to employees for services	(123)	-	-	(123)
Net cash provided by (used in) operating activities	95	1	-	96
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers to other funds	(219)	-	-	(219)
Net cash provided by (used in) noncapital financing activities	(219)	-	-	(219)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(108)	-	-	(108)
Net cash (used in) capital and related financing activities	(108)	-	-	(108)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest from investments	64	1	-	65
Net cash provided by (used in) investing activities	64	1	-	65
Net change in cash and cash equivalents	(168)	2	-	(166)
CASH AND CASH EQUIVALENTS:				
Beginning of year	1,111	41	2	1,154
End of year	$ 943	$ 43	$ 2	$ 988

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
Non-major Enterprise Funds
For the Year Ended June 30, 2025 (in thousands)

	Imperial Airport	Holtville Airport	County Transit Administrative Program	Total
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	$ (571)	$ 1	$ -	$ (570)
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:				
Depreciation	675	-	-	675
Changes in operating assets and liabilities, and deferred outflows and inflows of resources:				
Lease receivable	52	-	-	52
Deferred outflows - OPEB related	(8)	-	-	(8)
Deferred outflows - pension related	14	-	-	14
Accounts payable	(14)	-	-	(14)
Accrued payroll	6	-	-	6
Compensated absences	2	-	-	2
Net OPEB liability	14	-	-	14
Net pension liability	(12)	-	-	(12)
Deferred inflows - lease related	(54)	-	-	(54)
Deferred inflows - OPEB related	(6)	-	-	(6)
Deferred inflows - pension related	(3)	-	-	(3)
Total adjustments	666	-	-	666
Net cash provided by (used in) operating activities	$ 95	$ 1	$ -	$ 96

(Concluded)

This page intentionally left blank.

Internal Service Funds

Garage Operating Fund - The County Garage is under the direction of the Public Works director and is responsible for the administration and management of the County's fleet of light vehicles. The authority of the County Board of Supervisors leases these vehicles to various County departments to meet their transportation needs. The cost to maintain the garage operation is totally offset by a mileage rate charge to these departments. This budget unit is also used to replace Motor Pool vehicles, which are considered obsolete when they reach mileage or age, which would cause them to become inefficient for continued service.

Central Mail System Fund - This fund is used to account for costs associated with the County's centralized mail system. This system provides for one mail clerk position, as well as the utilization of a digital postage machine. Costs are recovered from departments resulting in a net cost of zero to the general fund. This budget is under the direction of the Purchasing Agent.

Flood Control Fund - This fund is used to account for flood control projects undertaken by the County. The Board of Supervisors approves specific projects**.**

Communication Services Fund - This fund is used to account for the delivery of telecommunications products and services for all County departments, and for ensuring that departments receive the mix of products and services that provides the greatest benefit at the most advantageous cost.

Liability Insurance Fund - This fund is used to account for the processing of claims for the County's liability and property losses. The County is a member of the County Supervisors Association of California – Excess Insurance Authority (CSAC-EIA) which provides for coverage of liability claims in excess of the County's $200,000 self-insured retention (S-I-R).

Workers' Compensation Benefits Fund - This fund is used to account for accumulation of reserves to pay for self-funded workers' compensation losses. The level of self-insurance, adopted in 1985-86, is $300,000 per occurrence. Any losses under this amount are paid from this fund and losses above the amount are covered by excess insurance.

Unemployment Insurance Fund - This fund is used to account for required claims as a result of a State mandate effective January 1, 1975, which required all local governments to provide for unemployment compensation. Claims management is provided by Gibbens Company.

Medical Plan Fund - This fund is used to account for the Imperial County Health Plan which became operational January 1, 1980. It is a self-funded, self- sustaining program of employee medical benefits, funded by the County and employee contributions, which are determined by negotiations and based on expenditure history. Retirees of Imperial County also qualify for coverage and are provided protection by contract with the Retirement Board.

Dental/Vision Plan Fund - This fund is used to account for the accumulation of reserves to pay for self-funded Dental/Vision claims.

Medical Malpractice Fund - This fund is used to account for the accumulation of reserves for the County self-insured Medical Malpractice Program. Stop loss insurance provides protection for excessive claims expense.

Auto Fund - This fund is used to account for the accumulation of reserves to pay for self-funded auto claims.

Information Systems Fund - This fund is used to account for the County's computer hardware and software related expertise including operational planning and support to all County departments. One of the department's objectives is to ensure that state-of-the-art technology will guide the County into the future. The budget unit was established to account for the development of new systems, the maintenance of existing systems and operation of the computer center as an Internal Service Fund. This budget includes a $50,000 contingency reserve for equipment replacement reserve.

Case Management Systems Fund - This fund is used to account for the processing and monitoring of healthcare services given to county employees by a group of healthcare providers.

Clearing/Revolving Fund - This fund is used to account for clearing facilities for items such as payroll withholdings and warrant redemption. These funds are used to temporarily accumulate and hold resources for distribution to third parties.

County of Imperial
Combining Statement of Net Position
All Internal Service Funds
June 30, 2025 (in thousands)

	Garage Operating	Central Mail System	Flood Control	Communication Services	Liability Insurance
ASSETS					
Current assets:					
Cash and investments	$ 1,077	$ 17	$ 29	$ 142	$ 7,537
Receivables:					
Accounts, net	-	-	-	-	-
Interest	6	-	-	1	62
Due from other funds	-	-	-	-	-
Inventories and prepaid items	34	55	-	-	-
Total current assets	1,117	72	29	143	7,599
Noncurrent assets:					
Capital assets:					
Non-depreciable/amortizable	23	-	-	-	-
Depreciable/amortizable, net	2,839	12	-	-	-
Total capital assets, net	2,862	12	-	-	-
Total noncurrent assets	2,862	12	-	-	-
Total assets	3,979	84	29	143	7,599
DEFERRED OUTFLOWS OF RESOURCES					
Related to OPEB	86	-	-	-	-
Related to pensions	207	-	-	-	-
Total deferred outflows of resources	293	-	-	-	-
LIABILITIES					
Current liabilities:					
Accounts payable	137	25	-	-	265
Accrued payroll	34	-	-	-	-
Due to other funds	-	-	-	-	-
Interest payable	37	-	-	-	-
Unearned revenue	-	-	-	-	-
Compensated absences - due within one year	6	-	-	-	-
Long-term debt - due in more than one year	1,221	6	-	-	-
Claims payable - due within one year	-	-	-	-	967
Total current liabilities	1,435	31	-	-	1,232
Noncurrent liabilities:					
Compensated absences - due in more than one year	42	-	-	-	-
Long-term debt - due in more than one year	1,804	8	-	-	-
Claims payable - due in more than one year	-	-	-	-	1,703
Net OPEB liability	857	-	-	-	-
Net pension liability	368	-	-	-	-
Total noncurrent liabilities	3,071	8	-	-	1,703
Total liabilities	4,506	39	-	-	2,935
DEFERRED INFLOWS OF RESOURCES					
Related to OPEB	207	-	-	-	-
Related to pensions	100	-	-	-	-
Total deferred inflows of resources	307	-	-	-	-
NET POSITION					
Investment in capital assets	2,862	12	-	-	-
Unrestricted (deficit)	(3,403)	33	29	143	4,664
Total net position (deficit)	$ (541)	$ 45	$ 29	$ 143	$ 4,664

(Continued)

County of Imperial
Combining Statement of Net Position (Continued)
All Internal Service Funds
June 30, 2025 (in thousands)

	Workers' Compensation Benefits	Unemployment Insurance	Medical Plan	Dental/ Vision Plan	Medical Malpractice
ASSETS					
Current assets:					
Cash and investments	$ 41,254	$ 3,463	$ -	$ 2,522	$ 1,280
Receivables:					
Accounts, net	2,490	-	-	-	-
Interest	454	30	-	22	11
Due from other funds	9,142	-	-	-	-
Inventories and prepaid items	-	-	-	-	-
Total current assets	53,340	3,493	-	2,544	1,291
Noncurrent assets:					
Capital assets:					
Non-depreciable/amortizable	-	-	-	-	-
Depreciable/amortizable, net	-	-	-	-	-
Total capital assets, net	-	-	-	-	-
Total noncurrent assets	-	-	-	-	-
Total assets	53,340	3,493	-	2,544	1,291
DEFERRED OUTFLOWS OF RESOURCES					
Related to OPEB	-	-	-	-	-
Related to pensions	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-
LIABILITIES					
Current liabilities:					
Accounts payable	-	56	-	23	-
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	1	-	-
Interest payable	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Compensated absences - due within one year	-	-	-	-	-
Long-term debt - due in more than one year	-	-	-	-	-
Claims payable - due within one year	6,715	-	-	97	-
Total current liabilities	6,715	56	1	120	-
Noncurrent liabilities:					
Compensated absences - due in more than one year	-	-	-	-	-
Long-term debt - due in more than one year	-	-	-	-	-
Claims payable - due in more than one year	32,381	-	-	-	-
Net OPEB liability	-	-	-	-	-
Net pension liability	-	-	-	-	-
Total noncurrent liabilities	32,381	-	-	-	-
Total liabilities	39,096	56	1	120	-
DEFERRED INFLOWS OF RESOURCES					
Related to OPEB	-	-	-	-	-
Related to pensions	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
NET POSITION					
Investment in capital assets	-	-	-	-	-
Unrestricted (deficit)	14,244	3,437	(1)	2,424	1,291
Total net position (deficit)	$ 14,244	$ 3,437	$ (1)	$ 2,424	$ 1,291

(Continued)

County of Imperial
Combining Statement of Net Position (Continued)
All Internal Service Funds
June 30, 2025 (in thousands)

	Auto	Information Systems	Case Management Systems	Clearing/ Revolving	Total
ASSETS					
Current assets:					
Cash and investments	$ 1,793	$ 2,604	$ 7,281	$ 21,914	$ 90,913
Receivables:					
Accounts, net	-	-	-	-	2,490
Interest	16	21	80	-	703
Due from other funds	-	-	-	-	9,142
Inventories and prepaid items	-	-	-	-	89
Total current assets	1,809	2,625	7,361	21,914	103,337
Noncurrent assets:					
Capital assets:					
Non-depreciable/amortizable	-	-	-	-	23
Depreciable/amortizable, net	-	278	-	-	3,129
Total capital assets, net	-	278	-	-	3,152
Total noncurrent assets	-	278	-	-	3,152
Total assets	1,809	2,903	7,361	21,914	106,489
DEFERRED OUTFLOWS OF RESOURCES					
Related to OPEB	-	255	-	-	341
Related to pensions	-	745	-	-	952
Total deferred outflows of resources	-	1,000	-	-	1,293
LIABILITIES					
Current liabilities:					
Accounts payable	-	13	33	12,080	12,632
Accrued payroll	-	105	-	37	176
Due to other funds	-	-	-	-	1
Interest payable	-	-	-	-	37
Unearned revenue	-	51	-	-	51
Compensated absences - due within one year	-	17	-	-	23
Long-term debt - due in more than one year	-	-	-	-	1,227
Claims payable - due within one year	313	-	-	-	8,092
Total current liabilities	313	186	33	12,117	22,239
Noncurrent liabilities:					
Compensated absences - due in more than one year	-	124	-	-	166
Long-term debt - due in more than one year	-	-	-	-	1,812
Claims payable - due in more than one year	500	-	-	-	34,584
Net OPEB liability	-	2,985	-	-	3,842
Net pension liability	-	1,424	-	-	1,792
Total noncurrent liabilities	500	4,533	-	-	42,196
Total liabilities	813	4,719	33	12,117	64,435
DEFERRED INFLOWS OF RESOURCES					
Related to OPEB	-	695	-	-	902
Related to pensions	-	337	-	-	437
Total deferred inflows of resources	-	1,032	-	-	1,339
NET POSITION					
Investment in capital assets	-	278	-	-	3,152
Unrestricted (deficit)	996	(2,126)	7,328	9,797	38,856
Total net position (deficit)	$ 996	$ (1,848)	$ 7,328	$ 9,797	$ 42,008

(Concluded)

County of Imperial
Combining Statement of Revenues, Expenses, and Changes in Net Position
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Garage Operating	Central Mail System	Flood Control	Communication Services	Liability Insurance
OPERATING REVENUES:					
Sales and charges for services	$ 4,578	$ 414	$ -	$ -	$ 16,242
Other operating revenue	-	-	-	-	-
Total operating revenues	4,578	414	-	-	16,242
OPERATING EXPENSES:					
Salaries and benefits	710	-	-	-	-
Services and supplies	2,250	349	-	-	12,836
Depreciation and amortization	1,238	9	-	-	-
Total operating expenses	4,198	358	-	-	12,836
OPERATING INCOME (LOSS)	380	56	-	-	3,406
NONOPERATING REVENUES (EXPENSES):					
Investment income (loss)	32	-	1	7	15
Interest expense	(480)	-	-	-	-
Gain(loss) on disposal of property	341	-	-	-	-
Total nonoperating revenues (expenses)	(107)	-	1	7	15
Changes in net position	273	56	1	7	3,421
NET POSITION (DEFICIT):					
Beginning of year, as restated (Note 17)	(814)	(11)	28	136	1,243
End of year	$ (541)	$ 45	$ 29	$ 143	$ 4,664

(Continued)

County of Imperial
Combining Statement of Revenues, Expenses, and Changes in Net Position (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Workers' Compensation Benefits	Unemployment Insurance	Medical Plan	Dental/ Vision Plan	Medical Malpractice
OPERATING REVENUES:					
Sales and charges for services	$ 7,543	$ 235	$ -	$ 1,618	$ 784
Other operating revenue	-	-	-	-	-
Total operating revenues	7,543	235	-	1,618	784
OPERATING EXPENSES:					
Salaries and benefits	-	-	-	-	-
Services and supplies	7,913	631	1	1,645	706
Depreciation and amortization	-	-	-	-	-
Total operating expenses	7,913	631	1	1,645	706
OPERATING INCOME (LOSS)	(370)	(396)	(1)	(27)	78
NONOPERATING REVENUES (EXPENSES):					
Investment income (loss)	2,446	176	-	124	46
Interest expense	-	(2)	-	-	-
Gain(loss) on disposal of property	-	-	-	-	-
Total nonoperating revenues (expenses)	2,446	174	-	124	46
Changes in net position	2,076	(222)	(1)	97	124
NET POSITION (DEFICIT):					
Beginning of year, as restated (Note 17)	12,168	3,659	-	2,327	1,167
End of year	$ 14,244	$ 3,437	$ (1)	$ 2,424	$ 1,291

(Continued)

County of Imperial
Combining Statement of Revenues, Expenses, and Changes in Net Position (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Auto	Information Systems	Case Management Systems	Clearing/ Revolving	Total
OPERATING REVENUES:					
Sales and charges for services	$ 378	$ 2,819	$ 40,879	$ -	$ 75,490
Other operating revenue	-	-	89	3,234	3,323
Total operating revenues	378	2,819	40,968	3,234	78,813
OPERATING EXPENSES:					
Salaries and benefits	-	1,960	-	-	2,670
Services and supplies	435	352	42,015	-	69,133
Depreciation and amortization	-	334	-	-	1,581
Total operating expenses	435	2,646	42,015	-	73,384
OPERATING INCOME (LOSS)	(57)	173	(1,047)	3,234	5,429
NONOPERATING REVENUES (EXPENSES):					
Investment income (loss)	90	114	446	347	3,844
Interest expense	-	(4)	-	-	(486)
Gain(loss) on disposal of property	-	-	-	-	341
Total nonoperating revenues (expenses)	90	110	446	347	3,699
Changes in net position	33	283	(601)	3,581	9,128
NET POSITION (DEFICIT):					
Beginning of year, as restated (Note 17)	963	(2,131)	7,929	6,216	32,880
End of year	$ 996	$ (1,848)	$ 7,328	$ 9,797	$ 42,008

(Concluded)

County of Imperial
Combining Statement of Cash Flows
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Garage Operating	Central Mail System	Flood Control	Communication Services	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers/other funds	$ 4,578	$ 414	$ -	$ -	$ 16,370
Cash payments to suppliers for goods and services/other funds	(2,304)	(369)	-	-	(12,302)
Cash payments to employees for services	(709)	-	-	-	-
Receipts from other operating activities	-	-	-	-	-
Net cash provided by (used in) operating activities	1,565	45	-	-	4,068
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Borrowing from other funds	-	-	-	-	-
Repayment to other funds	-	(19)	-	-	-
Net cash provided by noncapital financing activities	-	(19)	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition of capital assets	(890)	-	-	-	-
Proceeds from the sale of assets	341	-	-	-	-
Principal payment of long-term debt	(225)	(9)	-	-	-
Interest paid on debt	(480)	-	-	-	-
Net cash (used in) capital and related financing activities	(1,254)	(9)	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest from investments	30	-	1	7	(26)
Net cash provided by (used in) investing activities	30	-	1	7	(26)
Net change in cash and cash equivalents	341	17	1	7	4,042
CASH AND CASH EQUIVALENTS:					
Beginning of year	736	-	28	135	3,495
End of year	$ 1,077	$ 17	$ 29	$ 142	$ 7,537

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Garage Operating	Central Mail System	Flood Control	Communication Services	Liability Insurance
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:					
Operating income (loss)	$ 380	$ 56	$ -	$ -	$ 3,406
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,238	9	-	-	-
Changes in operating assets and liabilities, and deferred outflows and inflows of resources:					
Accounts receivable, net	-	-	-	-	128
Inventories and prepaid items	(18)	(23)	-	-	-
Deferred outflows - OPEB related	(66)	-	-	-	-
Deferred outflows - pension related	113	-	-	-	-
Accounts payable	(36)	3	-	-	260
Accrued payroll	4	-	-	-	-
Compensated absences	(1)	-	-	-	-
Claims payable	-	-	-	-	274
Net OPEB liability	111	-	-	-	-
Net pension liability	(94)	-	-	-	-
Deferred inflows - OPEB related	(48)	-	-	-	-
Deferred inflows - pension related	(18)	-	-	-	-
Total adjustments	1,185	(11)	-	-	662
Net cash provided by (used in) operating activities	$ 1,565	$ 45	$ -	$ -	$ 4,068
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:					
Inception of lease agreement	$ 842	$ -	$ -	$ -	$ -
Inception of subscription agreement	-	-	-	-	-
Total noncash capital and related financing activities	$ 842	$ -	$ -	$ -	$ -

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Workers' Compensation Benefits	Unemployment Insurance	Medical Plan	Dental/ Vision Plan	Medical Malpractice
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers/other funds	$ 7,591	$ 235	$ -	$ 1,618	$ 784
Cash payments to suppliers for goods and services/other funds	(7,362)	(575)	(1)	(1,619)	(706)
Cash payments to employees for services	-	-	-	-	-
Receipts from other operating activities	-	-	-	-	-
Net cash provided by (used in) operating activities	229	(340)	(1)	(1)	78
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Borrowing from other funds	8,202	-	-	-	-
Repayment to other funds	-	-	1	-	-
Net cash provided by noncapital financing activities	8,202	-	1	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition of capital assets	-	-	-	-	-
Proceeds from the sale of assets	-	-	-	-	-
Principal payment of long-term debt	-	-	-	-	-
Interest paid on debt	-	(2)	-	-	-
Net cash (used in) capital and related financing activities	-	(2)	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest from investments	2,456	180	-	125	45
Net cash provided by (used in) investing activities	2,456	180	-	125	45
Net change in cash and cash equivalents	10,887	(162)	-	124	123
CASH AND CASH EQUIVALENTS:					
Beginning of year	30,367	3,625	-	2,398	1,157
End of year	$ 41,254	$ 3,463	$ -	$ 2,522	$ 1,280

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Workers' Compensation Benefits	Unemployment Insurance	Medical Plan	Dental/ Vision Plan	Medical Malpractice
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:					
Operating income (loss)	$ (370)	$ (396)	$ (1)	$ (27)	$ 78
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	-	-	-	-	-
Changes in operating assets and liabilities, and deferred outflows and inflows of resources:					
Accounts receivable, net	48	-	-	-	-
Inventories and prepaid items	-	-	-	-	-
Deferred outflows - OPEB related	-	-	-	-	-
Deferred outflows - pension related	-	-	-	-	-
Accounts payable	-	56	-	23	-
Accrued payroll	-	-	-	-	-
Compensated absences	-	-	-	-	-
Claims payable	551	-	-	3	-
Net OPEB liability	-	-	-	-	-
Net pension liability	-	-	-	-	-
Deferred inflows - OPEB related	-	-	-	-	-
Deferred inflows - pension related	-	-	-	-	-
Total adjustments	599	56	-	26	-
Net cash provided by (used in) operating activities	$ 229	$ (340)	$ (1)	$ (1)	$ 78
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:					
Inception of lease agreement	$ -	$ -	$ -	$ -	$ -
Inception of subscription agreement	-	-	-	-	-
Total noncash capital and related financing activities	$ -	$ -	$ -	$ -	$ -

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Auto	Information Systems	Case Management Systems	Clearing/ Revolving	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from customers/other funds	$ 378	$ 2,819	$ 40,879	$ -	$ 75,666
Cash payments to suppliers for goods and services/other funds	(412)	(399)	(41,997)	(4,155)	(72,201)
Cash payments to employees for services	-	(1,972)	-	16	(2,665)
Receipts from other operating activities	-	-	89	3,234	3,323
Net cash provided by (used in) operating activities	(34)	448	(1,029)	(905)	4,123
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Borrowing from other funds	-	-	-	-	8,202
Repayment to other funds	-	-	-	-	(18)
Net cash provided by noncapital financing activities	-	-	-	-	8,184
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Acquisition of capital assets	-	(283)	-	-	(1,173)
Proceeds from the sale of assets	-	-	-	-	341
Principal payment of long-term debt	-	(118)	-	-	(352)
Interest paid on debt	-	(6)	-	-	(488)
Net cash (used in) capital and related financing activities	-	(407)	-	-	(1,672)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest from investments	90	103	459	347	3,817
Net cash provided by (used in) investing activities	90	103	459	347	3,817
Net change in cash and cash equivalents	56	144	(570)	(558)	14,452
CASH AND CASH EQUIVALENTS:					
Beginning of year	1,737	2,460	7,851	22,472	76,461
End of year	$ 1,793	$ 2,604	$ 7,281	$ 21,914	$ 90,913

(Continued)

County of Imperial
Combining Statement of Cash Flows (Continued)
All Internal Service Funds
For the Year Ended June 30, 2025 (in thousands)

	Auto	Information Systems	Case Management Systems	Clearing/ Revolving	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:					
Operating income (loss)	$ (57)	$ 173	$ (1,047)	$ 3,234	$ 5,429
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	-	334	-	-	1,581
Changes in operating assets and liabilities, and deferred outflows and inflows of resources:					
Accounts receivable, net	-	-	-	-	176
Inventories and prepaid items	-	-	-	-	(41)
Deferred outflows - OPEB related	-	(191)	-	-	(257)
Deferred outflows - pension related	-	325	-	-	438
Accounts payable	-	(47)	18	(4,155)	(3,878)
Accrued payroll	-	21	-	16	41
Compensated absences	-	(18)	-	-	(19)
Claims payable	23	-	-	-	851
Net OPEB liability	-	320	-	-	431
Net pension liability	-	(275)	-	-	(369)
Deferred inflows - OPEB related	-	(139)	-	-	(187)
Deferred inflows - pension related	-	(55)	-	-	(73)
Total adjustments	23	275	18	(4,139)	(1,306)
Net cash provided by (used in) operating activities	$ (34)	$ 448	$ (1,029)	$ (905)	$ 4,123
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:					
Inception of lease agreement	$ -	$ -	$ -	$ -	$ 842
Inception of subscription agreement	-	283	-	-	283
Total noncash capital and related financing activities	$ -	$ 283	$ -	$ -	$ 1,125

(Concluded)

This page intentionally left blank.

Fiduciary Funds - Custodial Funds

Transportation Fund - This fund is used to account for transportation-related monies (such as Local Transportation Fund and State Transit Assistance allocations) held by the County pending distribution to cities, transit operators, and other agencies.

Tax Collection Fund - This fund is used to account for property taxes and assessments collected by the County Tax Collector pending apportionment and distribution to the school districts, cities, special districts, and other taxing agencies.

State and City Revenues Fund - This fund is used to account for revenues collected by the County on behalf of the State and cities pending remittance.

Other Custodial Fund - This fund is used to account for other assets held by the County in a custodial capacity for individuals, organizations, and other governments, including special assessment and community facilities district collections pending remittance to bond trustees.

This page intentionally left blank.

County of Imperial
Combining Statement of Fiduciary Net Position
Fiduciary Funds - Custodial Funds
June 30, 2025 (in thousands)

	Transportation	Tax Collection	State and City Revenues	Other	Total Custodial Funds
ASSETS					
Cash and investments	$ 66,196	$ 17,200	$ 2,575	$ 8,539	$ 94,510
Accounts receivable	-	-	4	2	6
Interest receivable	569	433	17	34	1,053
Total assets	66,765	17,633	2,596	8,575	95,569
LIABILITIES					
Accounts payable	1,984	690	282	505	3,461
Deposits payable	127	(29)	124	2,258	2,480
Total liabilities	2,111	661	406	2,763	5,941
NET POSITION					
Held for:					
Individuals, organizations, and other governments	64,654	16,972	2,190	5,812	89,628
Total net position	$ 64,654	$ 16,972	$ 2,190	$ 5,812	$ 89,628

County of Imperial
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Custodial Funds
For the Year Ended June 30, 2025 (in thousands)

	Transportation	Tax Collection	State and City Revenues	Other	Total Custodial Funds
ADDITIONS:					
Investment income (loss)	$ 2,871	$ 1,295	$ 95	$ 241	$ 4,502
Other additions	53,331	128,380	1,088	1,627	184,426
Total additions	56,202	129,675	1,183	1,868	188,928
DEDUCTIONS:					
Administrative expenses	5,315	30,397	318	1,770	37,800
Payments to other governments	41,573	96,315	618	582	139,088
Total deductions	46,888	126,712	936	2,352	176,888
Changes in net position	9,314	2,963	247	(484)	12,040
NET POSITION:					
Beginning of year	55,340	14,009	1,943	6,296	77,588
End of year	$ 64,654	$ 16,972	$ 2,190	$ 5,812	$ 89,628

STATISTICAL SECTION

This page intentionally left blank.

County of Imperial
Statistical Section

	Page
Net Position By Component	184
Changes in Net Position	186
Fund Balances of Governmental Funds	190
Changes in Fund Balances of Governmental Funds	192
Assessed Value of Taxable Property	194
Property Tax Rates - Direct and Overlapping Governments	195
Principal Revenue Taxpayers	196
Property Tax Levies and Collections	197
Ratios of Outstanding Debt by Type	198
Legal Debt Margin as Percentage of Debt Limit	200
Demographics and Economic Statistics	201
Employment by Industry	202
Full-time Equivalent County Employees by Function	203
Capital Assets Statistics by Function	204

County of Imperial
Net Position By Component (Unaudited)
Last Ten Fiscal Years (In Thousands)
(Accrual Basis of Accounting)

	2015-16	2016-17	2017-18	2018-19	2019-20
Governmental activities					
Net investment in capital assets	$ 101,517	$ 115,742	$ 123,765	$ 126,520	$ 130,573
Restricted	62,326	(13,988)	125,959	37,721	134,837
Unrestricted (deficit)	(46,205)	26,949	(378,258)	(328,529)	(411,646)
Total governmental activities net position	118,638	128,703	(128,534)	(164,288)	(146,236)
Business-type activities					
Net investment in capital assets	10,473	9,789	9,131	8,400	8,392
Restricted	(1)	1	3	1	-
Unrestricted (deficit)	(8,682)	(8,783)	(7,785)	(16,608)	(53,215)
Total business type activities net position	1,790	1,007	1,349	(8,207)	(44,823)
Primary government					
Net investment in capital assets	112,990	125,531	132,896	134,920	138,676
Restricted	62,325	(13,987)	125,962	37,722	134,837
Unrestricted (deficit)	(54,887)	18,166	(386,043)	(345,137)	(464,861)
Total primary government net position	$ 120,428	$ 129,710	$ (127,185)	$ (172,495)	$ (191,348)

Notes:

(1) Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when 1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Net Position By Component (Unaudited) (Continued)
Last Ten Fiscal Years (In Thousands)
(Accrual Basis of Accounting)

	2020-21	2021-22	2022-23	2023-24	2024-25
Governmental activities					
Net investment in capital assets	$ 125,860	$ 125,730	$ 131,054	$ 147,666	$ 165,071
Restricted	182,557	174,670	178,494	174,023	180,263
Unrestricted (deficit)	(415,592)	(392,423)	(385,425)	(387,391)	(368,953)
Total governmental activities net position	(107,175)	(92,023)	(75,877)	(65,702)	(23,619)
Business-type activities					
Net investment in capital assets	7,519	9,149	8,449	10,317	9,750
Restricted	-	11,398	12,420	10,661	12,186
Unrestricted (deficit)	(70,824)	(60,174)	(68,479)	(72,817)	(74,426)
Total business type activities net position	(63,305)	(39,627)	(47,610)	(51,839)	(52,490)
Primary government					
Net investment in capital assets	133,379	134,879	139,503	157,983	174,821
Restricted	182,557	186,068	190,914	184,684	192,449
Unrestricted (deficit)	(486,416)	(452,597)	(453,904)	(460,208)	(443,379)
Total primary government net position	$ (170,480)	$ (131,650)	$ (123,487)	$ (117,541)	$ (76,109)

Notes:

(1) Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position is considered restricted when 1) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Changes in Net Position (Unaudited)
Last Ten Fiscal Years (In thousands)
(Accrual Basis of Accounting)

	2015-16	2016-17	2017-18	2018-19	2019-20
Expenses					
Governmental Activities:					
General government	$ 90,154	$ 102,646	$ 93,316	$ 89,002	$ 53,838
Public protection	99,049	107,246	102,758	107,187	111,786
Health & sanitation	57,534	81,860	66,361	57,123	52,761
Public assistance	142,358	134,216	158,413	185,666	185,289
Special districts	-	-	-	-	-
Public ways & facilities	16,036	16,381	14,081	20,871	16,205
Interest on long-term liabilities	4,003	5,007	22,983	7,861	1,646
Total governmental activities expenses	409,134	447,356	457,912	467,710	421,525
Business-type activities:					
Sanitation	-	-	-	-	5,466
Airport	2,197	1,196	1,297	1,293	1,186
Landfill	285	296	152	653	9,547
County Services Areas, other	2	8	7	8	-
Total business-type activities expenses	2,484	1,500	1,456	1,954	16,199
Total primary government	$ 411,618	$ 448,856	$ 459,368	$ 469,664	$ 437,724
Program Revenues					
Governmental activities:					
Charges for services					
General government	$ 49,934	$ 58,526	$ 54,830	$ 37,465	$ 31,970
Public protection	12,162	11,389	12,373	10,490	8,708
Health and sanitation	15,392	17,308	18,958	8,563	7,278
Public assistance	1,066	1,058	1,242	2,728	1,927
Special districts	-	-	-	-	-
Public ways and facilities	1,122	1,334	1,203	1,727	9,882
Total charges for services	79,676	89,615	88,606	60,973	59,765
Operating grants and contributions	204,452	254,378	293,976	268,579	267,829
Capital grants and contributions	-	-	-	-	-
Total governmental activities program revenues	284,128	343,993	382,582	329,552	327,594
Business-type activities:					
Charges for services					
Sanitation	-	-	1,300	46	4,796
Airport	1,321	654	761	904	772
County Services Areas, other	13	12	13	12	8
Total charges for services	1,334	666	2,074	962	5,576
Operating grants and contributions	-	1	-	-	-
Capital grants and contributions	-	-	-	-	-
Total business-type activities program revenues	1,334	667	2,074	962	5,576
Total primary government program revenues	285,462	344,660	384,656	330,514	333,170
Net (expense) revenue					
Governmental activities	(125,006)	(103,363)	(75,330)	(138,158)	(93,931)
Business-type activities	(1,150)	(833)	618	(992)	(10,623)
Total primary government net expenses	$ (126,156)	$ (104,196)	$ (74,712)	$ (139,150)	$ (104,554)

County of Imperial
Changes in Net Position (Unaudited) (Continued)
Last Ten Fiscal Years (In thousands)
(Accrual Basis of Accounting)

	2015-16	2016-17	2016-17	2018-19	2019-20
General Revenues and Transfers					
Governmental activities:					
Taxes					
Property	23,083	22,728	22,728	23,730	24,934
Property tax in-lieu	270	336	336	22,151	22,631
Sales tax	20,927	21,341	21,341	19,297	16,863
Franchises tax	19,765	18,246	18,246	262	264
Federal in-lieu	3,322	3,371	3,371	3,077	3,166
Grants and other governmental revenues not restricted to specific programs	50,394	43,593	43,593	39,214	11,673
Investment income (loss)	3,770	1,454	1,454	3,358	6,075
Gain/(Loss) on sale of capital assets	55	416	416	18	17
Other	-	-	-	-	-
Transfers	-	-	-	-	-
Total governmental activities	121,586	111,485	111,485	111,107	85,623
Business-type activities:					
Investment income (loss)	46	50	50	125	302
Other	-	-	-	-	64
Transfers	2,808	-	-	-	-
Total business-type activities	2,854	50	50	125	366
Total primary government	124,440	111,535	111,535	111,232	85,989
Change in Net Position:					
Governmental activities	(3,420)	8,122	8,122	(27,051)	(8,308)
Business-type activities	1,704	(1,783)	(1,783)	(867)	(13,681)
Total Change in Net Position	$ (1,716)	$ 6,339	$ 6,339	$ (27,918)	$ (21,989)

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Changes in Net Position (Unaudited) (Continued)
Last Ten Fiscal Years (In thousands)
(Accrual Basis of Accounting)

	2020-21	2021-22	2022-23	2023-24	2024-25
Expenses					
Governmental Activities:					
General government	$ 56,872	$ 45,552	$ 62,320	$ 70,800	$ 55,800
Public protection	109,301	105,236	122,134	127,195	135,297
Health & sanitation	49,367	90,542	115,461	120,722	127,529
Public assistance	196,620	151,884	171,560	183,978	186,484
Special districts	583	294	380	794	929
Public ways & facilities	17,991	17,495	16,202	16,866	8,824
Interest on long-term liabilities	1,350	2,322	2,350	2,262	2,088
Total governmental activities expenses	432,084	413,325	490,407	522,617	516,951
Business-type activities:					
Sanitation	23,213	1,784	11,218	9,129	3,127
Airport	1,079	1,491	1,330	1,705	1,409
Landfill	-	-	-	-	-
County Services Areas, other	15	-	-	-	-
Total business-type activities expenses	24,307	3,275	12,548	10,834	4,536
Total primary government	$ 456,391	$ 416,600	$ 502,955	$ 533,451	$ 521,487
Program Revenues					
Governmental activities:					
Charges for services					
General government	$ 31,086	$ 34,006	$ 26,997	$ 31,513	$ 31,501
Public protection	8,415	7,162	13,557	9,522	9,876
Health and sanitation	5,471	12,305	18,382	12,045	15,730
Public assistance	4,584	10,932	9,631	8,595	8,143
Special districts	583	991	780	482	506
Public ways and facilities	17,991	1,817	2,838	2,067	2,217
Total charges for services	68,130	67,213	72,185	64,224	67,973
Operating grants and contributions	304,588	301,479	335,228	349,703	369,721
Capital grants and contributions	-	18,776	19,024	22,165	23,607
Total governmental activities program revenues	372,718	387,468	426,437	436,092	461,301
Business-type activities:					
Charges for services					
Sanitation	2,012	3,846	4,131	2,239	2,198
Airport	707	1,690	805	1,185	839
County Services Areas, other	10	-	-	-	-
Total charges for services	2,729	5,536	4,936	3,424	3,037
Operating grants and contributions	-	23	210	-	-
Capital grants and contributions	-	-	-	2,308	-
Total business-type activities program revenues	2,729	5,559	5,146	5,732	3,037
Total primary government program revenues	375,447	393,027	431,583	441,824	464,338
Net (expense) revenue					
Governmental activities	(62,474)	(25,857)	(63,970)	(86,525)	(55,650)
Business-type activities	(21,578)	2,284	(7,402)	(5,100)	(1,499)
Total primary government net expenses	$ (84,052)	$ (23,573)	$ (71,372)	$ (91,625)	$ (57,149)

County of Imperial
Changes in Net Position (Unaudited) (Continued)
Last Ten Fiscal Years (In thousands)
(Accrual Basis of Accounting)

	2020-21	2021-22	2022-23	2023-24	2024-25
General Revenues and Transfers					
Governmental activities:					
Taxes					
Property	26,359	27,610	28,420	30,718	32,777
Property tax in-lieu	23,338	23,937	24,802	27,247	28,626
Sales tax	18,227	6,669	6,563	9,751	7,594
Franchises tax	258	318	460	82	131
Federal in-lieu	3,215	3,355	6,922	3,808	3,808
Grants and other governmental revenues not restricted to specific programs	6,597	-	-	-	-
Investment income (loss)	1,815	(5,455)	4,830	13,975	15,893
Gain/(Loss) on sale of capital assets	574	(1,045)	-	-	-
Other	-	4,639	5,981	11,301	10,286
Transfers	(3,000)	(818)	715	(182)	(251)
Total governmental activities	77,383	59,210	78,693	96,700	98,864
Business-type activities:					
Investment income (loss)	319	-	134	689	604
Other	85	642	-	-	-
Transfers	3,000	818	(715)	182	251
Total business-type activities	3,404	1,460	(581)	871	855
Total primary government	80,787	60,670	78,112	97,571	99,719
Changes in Net Position:					
Governmental activities	14,909	33,353	78,693	10,175	43,214
Business-type activities	(18,174)	3,744	(581)	(4,229)	(644)
Total Change in Net Position	$ (3,265)	$ 37,097	$ 78,112	$ 5,946	$ 42,570

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Fund Balances of Governmental Funds (Unaudited)
Last Ten Fiscal Years (In thousands)
(Modified Accrual Basis of Accounting)

	2015-16	2016-17	2017-18	2018-19	2019-20
General Fund:					
Nonspendable	$ 502	$ 371	$ 334	$ 306	$ 221
Restricted	1,464	1,469	32,045	3,375	1,516
Committed	27,473	27,793	4,448	8,851	5,969
Assigned	26,920	19,156	15,983	11,531	12,913
Unassigned (deficit)	10,106	11,247	10,980	28,938	21,062
Total general fund	66,465	60,036	63,790	53,001	41,681
All Other Governmental Funds:					
Nonspendable	287	173	285	129	254
Restricted	44,541	63,191	93,914	110,851	133,321
Committed	7,806	26,435	16,961	9,567	-
Assigned	20,060	20,260	2,998	27	-
Unassigned (deficit)	(25,923)	(60,610)	(50,409)	(50,005)	(17,508)
Total other governmental funds	46,771	49,449	63,749	70,569	116,067
Total governmental fund balances	$ 113,236	$ 109,485	$ 127,539	$ 123,570	$ 157,748

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Fund Balances of Governmental Funds (Unaudited) (Continued)
Last Ten Fiscal Years (In thousands)
(Modified Accrual Basis of Accounting)

	2020-21	2021-22	2022-23	2023-24	2024-25
General Fund:					
Nonspendable	$ 14,445	$ 24,712	$ 28,140	$ 25,851	$ 24,577
Restricted	1,383	1,371	-	-	-
Committed	6,273	4,448	-	6,157	4,308
Assigned	10,868	4,306	-	4,592	-
Unassigned (deficit)	5,809	-	(3,841)	-	106
Total general fund	38,778	34,837	24,299	36,600	28,991
All Other Governmental Funds:					
Nonspendable	98	2,764	996	839	877
Restricted	181,174	164,239	166,892	165,693	173,116
Committed	-	-	-	-	-
Assigned	-	-	696	-	9,340
Unassigned (deficit)	(18,719)	(20,758)	(10,772)	(12,018)	(12,184)
Total other governmental funds	162,553	146,245	157,812	154,514	171,149
Total governmental fund balances	$ 201,331	$ 181,082	$ 182,111	$ 191,114	$ 200,140

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Changes in Fund Balances of Governmental Funds (Unaudited)
Last Ten Fiscal Years (In thousands)
(Modified Accrual Basis of Accounting)

	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues (by source):					
Taxes	$ 43,412	$ 41,399	$ 41,270	$ 44,569	$ 42,135
Licenses and permits	4,988	4,745	4,741	4,112	4,418
Fines, forfeitures, and penalties	7,172	5,879	5,154	5,601	6,081
Investment income (loss)	4,601	3,144	3,395	4,036	6,067
Intergovernmental	231,011	255,772	287,515	255,445	291,642
Charges for current services	58,260	53,393	48,701	45,482	41,274
Other	9,233	15,545	14,254	17,895	13,189
Total revenues	358,677	379,877	405,030	377,140	404,806
Expenditures (by function):					
Current:					
General government	41,802	54,117	23,903	24,364	28,713
Public protection	98,626	103,278	102,403	99,649	109,256
Health & sanitation	57,289	79,588	66,159	52,809	49,746
Public assistance	142,135	132,132	158,229	181,710	184,509
Special districts	-	-	-	-	-
Public ways & facilities	15,998	16,012	14,046	20,172	15,245
Capital outlay	-	-	16,261	1,463	2,418
Debt service	-	-	5,975	5,978	5,976
Total expenditures	355,850	385,127	386,976	386,145	395,863
Excess (deficiency) of revenues over (under) expenditures	2,827	(5,250)	18,054	(9,005)	8,943
Other financing sources (uses):					
Changes in reserves	384	66	-	-	-
Inception of lease liability	-	-	-	-	-
Inception of subscription liability	-	-	-	-	-
Transfers	80	262	-	-	-
Proceeds of endowment funds	(2,126)	1,173	-	-	-
Total other financing sources and uses	(1,662)	1,501	-	-	-
Net Change in Fund Balances	1,165	(3,749)	18,054	(9,005)	8,943
Fund Balances - beginning	112,069	113,234	109,485	127,461	123,570
Prior period adjustment	-	-	-	5,114	25,235
Fund Balances - beginning restated	112,069	113,234	109,485	132,575	148,805
Fund Balances - ending	$ 113,234	$ 109,485	$ 127,539	$ 123,570	$ 157,748
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	1.61%	1.55%	1.52%

Notes:

(1) By State Controller function.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Changes in Fund Balances of Governmental Funds (Unaudited) (Continued)
Last Ten Fiscal Years (In thousands)
(Modified Accrual Basis of Accounting)

	2020-21	2021-22	2022-23	2023-24	2024-25
Revenues (by source):					
Taxes	$ 44,837	$ 34,278	$ 34,982	$ 40,511	$ 40,414
Licenses and permits	4,337	4,644	5,204	5,231	4,942
Fines, forfeitures, and penalties	4,850	5,752	5,936	6,067	6,155
Investment income (loss)	2,381	(2,683)	6,493	13,505	13,866
Intergovernmental	340,790	341,920	380,386	409,529	419,883
Charges for current services	41,280	57,020	60,116	54,857	58,472
Other	12,484	4,266	5,492	7,730	3,681
Total revenues	450,959	445,197	498,609	537,430	547,413
Expenditures (by function):					
Current:					
General government	47,211	35,275	40,563	58,349	47,406
Public protection	108,640	110,637	120,731	121,073	134,653
Health & sanitation	49,175	95,834	115,459	111,229	122,515
Public assistance	196,391	155,884	171,885	178,015	183,633
Special districts	583	438	421	794	925
Public ways & facilities	17,801	17,303	15,557	15,895	8,251
Capital outlay	946	9,032	20,381	43,125	27,313
Debt service	5,960	12,311	14,281	13,869	14,360
Total expenditures	426,707	436,714	499,278	542,349	539,056
Excess (deficiency) of revenues over (under) expenditures	24,252	8,483	(669)	(4,919)	8,357
Other financing sources (uses):					
Changes in reserves	-	-	-	-	-
Inception of lease liability	-	1,775	797	14,104	920
Inception of subscription liability	-	-	186	-	-
Transfers	(3,000)	(1,038)	715	(182)	(251)
Proceeds of endowment funds	-	-	-	-	-
Total other financing sources and uses	(3,000)	737	1,698	13,922	669
Net Change in Fund Balances	21,252	9,220	1,029	9,003	9,026
Fund Balances - beginning	157,748	180,080	181,082	182,111	191,114
Prior period adjustment	22,332	(8,218)	-	-	-
Fund Balances - beginning restated	180,080	171,862	181,082	182,111	191,114
Fund Balances - ending	$ 201,332	$ 181,082	$ 182,111	$ 191,114	$ 200,140
Debt service as a percentage of noncapital expenditures	1.40%	2.88%	2.98%	2.78%	2.81%

Notes:

(1) By State Controller function.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Reports for the relevant year.

County of Imperial
Assessed Value of Taxable Property (Unaudited)
Last Ten Fiscal Years (Dollars amounts in thousands)

Fiscal Year	(1) Secured	(2) Unsecured	(3) Exempt	Total Taxable Assessed Value	Total Direct Tax Rate
2015-16	$ 11,257,809,345	$ 1,282,424,481	$ (442,810,899)	$ 12,097,422,927	1.00%
2016-17	11,537,060,844	1,351,234,719	(512,114,118)	12,376,181,445	1.00%
2017-18	12,173,498,293	1,236,019,921	(525,590,722)	12,883,927,492	1.00%
2018-19	12,616,527,074	1,392,999,199	(549,212,299)	13,460,313,974	1.00%
2019-20	13,076,160,766	1,371,754,672	(572,673,176)	13,875,242,262	1.00%
2020-21	13,460,652,435	1,355,017,345	(589,850,597)	14,225,819,183	1.00%
2021-22	14,209,340,132	1,431,309,601	(623,664,637)	15,016,985,096	1.00%
2022-23	15,042,588,605	1,614,160,449	(681,390,986)	15,975,358,068	1.00%
2023-24	15,748,485,266	1,784,841,821	(738,864,552)	16,794,462,535	1.00%
2024-25	16,863,674,056	2,056,199,012	(797,710,630)	18,122,162,438	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.

(4) Article XIIIA, added to the California Constitution by Proposition 13 in 1978, fixed the base for valuation of property subject to taxes at the full cash value which appeared on the Assessor's 1975/76 assessment roll. Thereafter, full cash value can be increased to reflect:

a) annual inflation up to 2%; or

b) market value at the time of ownership change; or

c) market value for new construction

Estimated actual value of taxable property cannot easily be determined as the property in the County is not reassessed annually. Reassessment normally occurs when ownership changes.

Source:

Imperial County Auditor-Controller Office - Megabyte System Report "Assessor to Auditor Certified values by TRA"

County of Imperial
Property Tax Rates - Direct and Overlapping Governments (Unaudited)
Last Ten Fiscal Years

	County Direct Rates	Overlapping Rates		
Fiscal Year	Imperial County General	Cities	Schools (1)	Total
2015-16	1.000000%	0.059712%	0.032158%	1.091870%
2016-17	1.000000%	0.089098%	0.026324%	1.115421%
2017-18	1.000000%	0.081455%	0.043465%	1.124920%
2018-19	1.000000%	0.080998%	0.026814%	1.107811%
2019-20	1.000000%	0.079005%	0.029067%	1.108072%
2020-21	1.000000%	0.078500%	0.025690%	1.104190%
2021-22	1.000000%	0.078500%	0.025690%	1.104190%
2022-23	1.000000%	0.092623%	0.025926%	1.118550%
2023-24	1.000000%	0.086500%	0.027350%	1.113850%
2024-25	1.000000%	0.086500%	0.028821%	1.115321%

Notes:

(1) Rates shown represent a weighted average of the various school district tax rate areas within the County of Imperial.

Source:

Imperial County Auditor-Controller Office - Megabyte System Report "Ad Valorem Tax Code Rate"

County of Imperial
Principal Revenue Taxpayers (Unaudited)
June 30, 2025 and June 30, 2016

	Fiscal Year Ended June 30, 2025			Fiscal Year Ended June 30, 2016		
Taxpayer	Net Assessed Value	Rank	Percentage of Net Assessed Value	Net Assessed Value	Rank	Percentage of Net Assessed Value
San Diego Gas & Electric Company	$ 488,896,236	1	3.26%			
Southern California Gas Co.	165,833,705	2	1.10%			
Hudson Ranch Power I LLC	182,079,000	3	1.21%			
Heber Field Company	124,044,218	4	0.83%			
United States Gypsum CO	119,193,642	5	0.79%			
Alphabet Farms LLC	115,301,631	6	0.77%			
Magma Power Company	81,009,113	7	0.54%			
Imperial Hotel Acquisitions LLC	17,536,514	8	0.12%			
CED Wistaria Solar LLC	64,625,113	9	0.43%			
CGC Industrial I LLC	60,742,077	10	0.40%			
San Diego Gas & Electric Company				$ 438,294,976	1	3.71%
Magma Power Company				210,541,378	2	1.74%
Hudson Ranch Power I LLC				192,134,000	3	1.55%
United States Gypsum CO				97,380,871	4	0.76%
OWB Real Estate Holdings LLC				77,006,234	5	0.57%
Southern California Gas CO				56,073,506	6	0.40%
Orcal Geothermal INC				70,201,475	7	0.49%
Gran Plaza LP				44,186,751	8	0.29%
RJFP LLC				52,819,719	9	0.33%
MFC Imperial LLC				45,945,210	10	0.27%
Ten Largest Taxpayers	$ 1,419,261,249		9.45%	$ 1,284,584,120		10.13%

Source:

Imperial County Auditor-Controller Office - Megabyte System Report "Top Tax Payers list"

County of Imperial
Property Tax Levies and Collections (Unaudited)
Last Ten Fiscal Years

Fiscal Year	Total Secured Levy	Collections within the fiscal year of the Levy		Delinquent Tax Collections*		
		Amount	% of Levy		Amount	% of Levy
2015-16	$ 140,013,734	$ 135,153,886	96.53%	$ 4,631,467	$ 139,785,353	99.84%
2016-17	144,312,538	139,069,022	96.37%	3,411,430	142,480,453	98.73%
2017-18	149,494,731	144,740,575	96.82%	2,909,326	147,649,902	98.77%
2018-19	160,271,263	154,498,938	96.40%	2,837,140	157,336,078	98.17%
2019-20	165,447,027	159,724,955	96.54%	4,220,788	163,945,743	99.09%
2020-21	171,713,553	166,042,334	96.70%	3,244,059	169,286,393	98.59%
2021-22	175,920,765	170,753,103	97.06%	5,017,808	175,770,911	99.91%
2022-23	184,292,136	178,791,028	97.02%	3,926,747	182,717,775	99.15%
2023-24	199,813,348	189,917,672	95.05%	3,215,340	193,133,013	96.66%
2024-25	224,386,139	212,567,345	94.73%	3,884,710	216,452,054	96.46%

* Delinquent taxes reported by year of collection; data by levy year unavailable.

Source:

Imperial County Auditor-Controller Office - Megabyte System "Tax Stats Inquiry"

County of Imperial
Ratios of Outstanding Debt by Type (Unaudited)
Last Ten Fiscal Years
(in thousands, except per capita amount)

	2015-16	2016-17	2017-18	2018-19	2019-20
Governmental Activities:					
2002 Pension Funding Bonds	$ 41,705	$ 38,130	$ 34,325	$ 30,265	$ 25,935
2010 Certificates of Participation	7,710	7,325	6,930	6,520	6,095
Notes and loans	450	360	270	180	90
Finance purchase agreements	1,852	955	2,574	2,828	2,224
Lease liability	-	-	-	-	-
Subscription liability	-	-	-	-	-
Total Primary Government	$ 51,717	$ 46,770	$ 44,099	$ 39,793	$ 34,344
Percentage of Personal income (1)	0.85%	0.76%	0.67%	0.54%	0.43%
Per Capita (1)	285	259	241.2049054	219.5900229	191

(1) See Demographic and Economic Statistics.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Report - Notes - Long Term Liabilities section

County of Imperial
Ratios of Outstanding Debt by Type (Unaudited) (Continued)
Last Ten Fiscal Years
(in thousands, except per capita amount)

	2020-21	2021-22	2022-23	2023-24	2024-25
Governmental Activities:					
2002 Pension Funding Bonds	$ 21,325	$ 19,695	$ 17,970	$ 16,145	$ 14,215
2010 Certificates of Participation	5,655	5,195	4,720	4,220	3,700
Notes and loans	-	-	-	-	-
Finance purchase agreements	1,701	1,234	929	614	288
Lease liability	-	29,119	24,000	31,924	24,775
Subscription liability	-	-	7,654	5,601	3,467
Total Primary Government	$ 28,681	$ 55,243	$ 55,273	$ 58,504	$ 46,445
Percentage of Personal income (1)	0.33%	0.68%	0.72%	0.68%	0.49%
Per Capita (1)	160	309	308	327	256

(1) See Demographic and Economic Statistics.

Source:

Imperial County Auditor-Controller's Annual Comprehensive Financial Report - Notes - Long Term Liabilities section

County of Imperial
Legal Debt Margin as Percentage of Debt Limit (Unaudited)
Last Ten Fiscal Years
(in thousands)

Fiscal Year	Assessed Value (1)	Legal Debt Limit (2)	Debt Applicable to Limit	Legal Debt Margin (3)	Legal Debt Margin/Debt Limit
2015-16	$ 11,257,809	$ 140,723	-	$ 140,723	100%
2016-17	11,537,061	144,213	-	144,213	100%
2017-18	12,173,498	152,169	-	152,169	100%
2018-19	13,460,313	168,254	-	168,254	100%
2019-20	13,875,242	173,441	-	173,441	100%
2020-21	14,255,819	178,198	-	178,198	100%
2021-22	15,016,985	187,712	-	187,712	100%
2022-23	15,975,358	199,692	-	199,692	100%
2023-24	16,794,462	209,931	-	209,931	100%
2024-25	18,122,162	226,527		226,527	100%

Notes:

(1) Assessed Value does not include tax exempt property. Property value data can be found in the "Assessed Value of Taxable Property" schedule.

(2) California Government Code Section 29909 read in conjunction with Revenue and Taxation Code Section 135 imposes a legal debt limitation for General Obligation Bond indebtedness to 1.25% of the total full cash valuation.

(3) The legal debt margin is the County's available borrowing authority under state finance statutes and is calculated by subtracting the debt applicable to the legal debt limit from the legal debt limit.

Source:

Imperial County Auditor-Controller Office - Megabyte System Report "Assessor to Auditor Certified values by TRA"

County of Imperial
Demographics and Economic Statistics (Unaudited)
Last Ten Fiscal Years

Calendar Year	Population (1)	Personal Income (1)	Per Capita Personal Income (1)	Unemployment Rate (2)
2016	186,080	$ 6,172,007	$ 34,122	19.80%
2017	187,921	6,619,469	36,206	19.20%
2018	189,623	6,722,874	36,974	20.70%
2019	188,821	7,329,602	40,447	26.80%
2020	179,702	8,021,811	44,500	17.70%
2021	179,215	8,643,247	48,228	14.70%
2022	179,329	8,075,656	45,188	14.90%
2023	179,623	8,593,081	47,991	17.60%
2024	182,881	9,470,869	52,117	18.60%
2025	186,378	9,254,881	47,933	18.90%

Sources:

(1) State Department of Finance
(2) State of California, Employment Development Department

County of Imperial
Employment by Industry (Unaudited)
2025 Annual Averages

Industry	Percentage of County Employment
Services	31.63%
Retail Trade	11.81%
Manufacturing	3.21%
Government	29.74%
Mining and Construction	2.92%
Finance, Insurance and Real Estate	1.90%
Wholesale Trade	2.62%
Agriculture	12.10%
Transportation and Public Utilities	4.23%
Total	100.15%

Source:

State of California Employment Development Department.

County of Imperial
Full-time Equivalent County Employees by Function (Unaudited)
Last Ten Fiscal Years

Fiscal Year	General Government	Public Protection	Public Ways & Facilities	Health & Sanitation	Public Assistance	Education	Recreation	Special District	Total
2015-16	245	833	110	566	577	20	6	33	2,390
2016-17	249	841	110	625	588	20	6	33	2,471
2017-18	251	851	110	682	590	22	6	34	2,545
2018-19	254	856	131	748	593	22	-	38	2,642
2019-20	256	862	131	800	593	22	6	38	2,708
2020-21	263	870	112	850	606	23	6	9	2,739
2021-22	262	905	118	903	627	23	7	9	2,854
2022-23	262	908	120	935	630	28	7	9	2,899
2023-24	266	911	120	940	638	29	7	9	2,920
2024-25	271	913	120	942	637	24	7	9	2,923

Source:

Imperial County CEO-GSA - Report "Full-time Equivalent County Government Employees by Function"

County of Imperial
Capital Assets Statistics by Function (Unaudited)
Last Ten Fiscal Years

Fiscal Year	General Government	Public Protection	Public Ways & Facilities	Health & Sanitation	Public Assistance	Education	Total
2015-16	364	1,017	466	41	46	6	1,940
2016-17	813	1,118	562	54	39	6	2,592
2017-18	786	1,121	540	58	40	5	2,550
2018-19	779	1,094	509	1	31	5	2,419
2019-20	771	1,155	518	1	31	5	2,481
2020-21	804	1,162	510	1	1	5	2,483
2021-22	789	1,332	520	14	1	5	2,661
2022-23	779	1,259	473	14	1	2	2,528
2023-24	963	1,033	201	123	78	7	2,405
2024-25	966	1,050	202	135	84	7	2,444

Source:

Imperial County Auditor-Controller - Report "Capital Assets Statistics by Function"