





Basic Financial Statements

STATEMENT OF NET POSITIONJune 30, 2017
(In Thousands)


	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
ASSETS				
Pooled cash and investments	\$ 2,984,346	78,185	3,062,531	46,373
Cash with fiscal agents	7		7	
Investments with fiscal agents	289,379		289,379	24,837
Receivables, net	456,789	7,125	463,914	4,054
Property taxes receivables, net	94,580		94,580	
Internal balances	501	(501)		
Due from component unit	69		69	
Inventories	16,934	217	17,151	
Deposits with others	15		15	
Prepaid items	4,761		4,761	2
Restricted assets:				
Cash with fiscal agents	522		522	
Investments with fiscal agents	63,943		63,943	
Lease receivable	4,530		4,530	
Capital assets:				
Land, easements and construction in progress	512,644	30,580	543,224	
Other capital assets, net of accumulated depreciation/ amortization	2,913,867	143,464	3,057,331	
Total assets	7,342,887	259,070	7,601,957	75,266
DEFERRED OUTFLOWS OF RESOURCES				
Non-Pension:				
Unamortized loss on refunding of long-term debt	16,785		16,785	
Pension:				
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	12,750	57	12,807	
Contributions to the pension plan subsequent to the measurement date	385,268	1,703	386,971	
Changes of assumptions or other inputs	757,271	3,345	760,616	
Net difference between projected and actual earnings on pension plan investments	629,487	2,790	632,277	
Difference between expected and actual experience in the total pension liability	4,738	22	4,760	
Total deferred outflows of resources	1,806,299	7,917	1,814,216	

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STATEMENT OF NET POSITION

June 30, 2017
(In Thousands)

(Continued)	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
LIABILITIES				
Accounts payable	184,749	2,794	187,543	9,916
Accrued payroll	33,341	155	33,496	
Accrued interest	18,802		18,802	
Due to primary government				69
Unearned revenue	336,260	165	336,425	
Noncurrent liabilities:				
Due within one year	165,851	184	166,035	42
Due in more than one year - other	1,689,084	259	1,689,343	6
Due in more than one year - net pension liability	3,975,182	17,566	3,992,748	
Total liabilities	6,403,269	21,123	6,424,392	10,033
DEFERRED INFLOWS OF RESOURCES				
Non-pension:				
Property taxes received in advance	10,367		10,367	
Deferred housing loans	1,148		1,148	
Gain on refunding of long-term debt	73		73	
Air Quality State Moyer Program	935		935	
Affordable Housing Project	4		4	
Housing Administrative Cost Allowance	407		407	
Pension:				
Differences between expected and actual experience in the total pension liability	152,933	680	153,613	
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	4,576	21	4,597	
Total deferred inflows of resources	170,443	701	171,144	

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STATEMENT OF NET POSITIONJune 30, 2017
(In Thousands)

(Continued)	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	First 5 Commission of San Diego
NET POSITION				
Net investment in capital assets	3,130,429	174,044	3,304,473	
Restricted for:				
Grantors - Housing assistance	81,116		81,116	
Donations	3,652		3,652	
Laws or regulations of other governments:				
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	44,683		44,683	
Future road improvements	123,659		123,659	
Construction, maintenance and other costs for justice, health, and social facilities and programs	38,681		38,681	
Road, park lighting maintenance, fire protection and ambulance service	26,379		26,379	
Air pollution activities	22,471		22,471	
Defray administrative costs, other general restrictions	21,940		21,940	
Teeter tax loss	7,939		7,939	
Mental health	5,436		5,436	
Vector control	8,922		8,922	
Improvement and maintenance of recorded document systems	25,503		25,503	
Flood Control future drainage improvements	13,708		13,708	
Public safety activities	62,094		62,094	
Other purposes	110,679		110,679	
First 5 Commission of San Diego				65,233
Unrestricted	(1,151,817)	71,119	(1,080,698)	
Total net position	\$ 2,575,474	245,163	2,820,637	65,233

► The notes to the financial statements are an integral part of this statement. ◀

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2017
(In Thousands)

Functions/ Programs:	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit First 5 Commission of San Diego
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Governmental Activities:								
General government	\$ 637,532	111,389	82,858	7,595	(435,690)		(435,690)	
Public protection	1,455,462	270,345	521,067	2,131	(661,919)		(661,919)	
Public ways and facilities	140,366	19,612	68,658	6,570	(45,526)		(45,526)	
Health and sanitation	723,508	112,784	627,331		16,607		16,607	
Public assistance	1,179,180	21,286	1,100,697		(57,197)		(57,197)	
Education	38,477	870	5,434		(32,173)		(32,173)	
Recreation and cultural	37,727	11,294	1,477		(24,956)		(24,956)	
Interest	79,152				(79,152)		(79,152)	
Total governmental activities	4,291,404	547,580	2,407,522	16,296	(1,320,006)		(1,320,006)	
Business-type activities:								
Airport	14,518	14,302	5,659			5,443	5,443	
Jail Stores Commissary	6,007	7,141				1,134	1,134	
Sanitation District	25,185	29,063				3,878	3,878	
Total business-type activities	45,710	50,506	5,659			10,455	10,455	
Total primary government	4,337,114	598,086	2,413,181	16,296	(1,320,006)	10,455	(1,309,551)	
Component Unit:								
First 5 commission of San Diego	\$ 41,053		32,193					(8,860)

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(Continued)	Net (Expense) Revenue & Changes in Net Position				Component Unit
	Primary Government			Total	
	Governmental Activities	Business-type Activities	First 5 Commission of San Diego		
Changes in net position:					
Net (expense) revenue	\$ (1,320,006)	10,455	(1,309,551)		(8,860)
Revenues:					
General Revenues					
Taxes:					
Property taxes	720,645		720,645		
Transient occupancy tax	4,889		4,889		
Real property transfer tax	23,960		23,960		
Miscellaneous taxes	10		10		
Property taxes in lieu of vehicle license fees	371,105		371,105		
Sales and use taxes	27,779		27,779		
Total general tax revenues	1,148,388		1,148,388		
Investment earnings	15,315	523	15,838		854
Other	88,038	2,716	90,754		
Total general revenues	1,251,741	3,239	1,254,980		854
Transfers	4,399	(4,399)			
Total general revenues and transfers	1,256,140	(1,160)	1,254,980		854
Change in net position	(63,866)	9,295	(54,571)		(8,006)
Net position at beginning of year	2,639,340	235,868	2,875,208		73,239
Net position at end of year	\$ 2,575,474	245,163	2,820,637		65,233

▶ The notes to the financial statements are an integral part of this statement. ◀

BALANCE SHEET GOVERNMENTAL FUNDS

June 30, 2017
(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Pooled cash and investments	\$ 2,294,855	32,580	12,533	357,692	2,697,660
Cash with fiscal agents	7				7
Investments with fiscal agents	2		289,377		289,379
Receivables, net	321,468	49,750	4,402	77,336	452,956
Property taxes receivables, net	93,998			582	94,580
Due from other funds	37,173	895		15,813	53,881
Inventories	14,336			1,824	16,160
Deposits with others				15	15
Prepaid items	4,517			244	4,761
Restricted assets:					
Cash with fiscal agents	212			310	522
Investments with fiscal agents				63,943	63,943
Lease receivable	1,859			2,671	4,530
Total assets	2,768,427	83,225	306,312	520,430	3,678,394
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	126,491			17,172	143,663
Accrued payroll	31,035			1,519	32,554
Due to other funds	32,959	21,404	2,849	17,911	75,123
Unearned revenue	326,950			9,125	336,075
Total liabilities	517,435	21,404	2,849	45,727	587,415
DEFERRED INFLOWS OF RESOURCES					
Non-pension:					
Property taxes received in advance	9,812			555	10,367
Deferred housing loans	1,148				1,148
Air Quality State Moyer Program				935	935
Affordable Housing Project	4				4
Housing Administrative Cost Allowance				407	407
Unavailable Revenue	95,415			58,308	153,723
Total deferred inflows of resources	106,379			60,205	166,584

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**BALANCE SHEET
GOVERNMENTAL FUNDS**

June 30, 2017

(In Thousands)

(Continued)	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
FUND BALANCES					
Nonspendable:					
Not in spendable form:					
Loans, due from other funds and prepaids	5,558			4,223	9,781
Inventories and deposits with others	14,336			1,839	16,175
Restricted for:					
Creditors - Debt service				66,105	66,105
Grantors - Housing assistance	63,229			17,887	81,116
Donations	3,652				3,652
Laws or regulations of other governments:					
Public safety activities	273	61,821			62,094
Custody of non-violent, non-serious, non-sex offenders and supervision of post release offenders	44,683				44,683
Improvement and maintenance of recorded document systems	25,503				25,503
Defray administrative costs, other general restrictions	21,940				21,940
Future road improvements				123,659	123,659
Construction, maintenance and other costs for justice, health, and social facilities and programs	38,681				38,681
Fund purpose				112,816	112,816
Other purposes	68,943			13,775	82,718
Committed to:					
Realignment health, mental health and social services	65,297				65,297
Landfill closure, postclosure and landfill maintenance				72,716	72,716
Unforeseen catastrophic events	59,959				59,959
Capital projects' funding	305,160				305,160
Health			303,463		303,463
Pension obligation bonds	198,231				198,231
Other purposes	48,411				48,411
Assigned to:					
Subsequent one-time expenditures	298,182				298,182
Legislative and administrative services	80,437			1,478	81,915
Other purposes	104,845				104,845
Unassigned	697,293				697,293
Total fund balances	2,144,613	61,821	303,463	414,498	2,924,395
Total liabilities, deferred inflows of resources and fund balances	\$ 2,768,427	83,225	306,312	520,430	3,678,394

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE GOVERNMENT-WIDE
STATEMENT OF NET POSITION
June 30, 2017
(In Thousands)**

Total fund balances - governmental funds	\$		2,924,395
Capital assets used in governmental activities (excluding internal service funds) are not current financial resources and, therefore, are not reported in the balance sheet. This amount represents capital assets net of accumulated depreciation/amortization.			3,366,007
Unamortized gain on refundings (to be amortized as interest expense).			(73)
Unamortized loss on refundings (to be amortized as interest expense).			16,785
Accrued interest on long-term debt.			(18,801)
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds and recognized as revenue in the statement of activities.			153,723
Deferred outflows of resources - Contributions to the pension plan subsequent to the measurement date.			376,714
Deferred outflows of resources - Changes in proportionate share and differences between employer's contributions and proportionate share of contributions.			12,469
Deferred outflows of resources - Changes of Assumptions or other inputs.			740,420
Deferred outflows of resources - Net difference between projected and actual earnings on pension plan investments.			615,445
Deferred outflows of resources - Differences between expected and actual experience in the total pension liability.			4,633
Deferred inflows of resources - Changes in proportionate share contributions.			(4,474)
Deferred inflows of resources - Differences between expected and actual experience in the total pension liability.			(149,562)
Long-term liabilities, including bonds, notes, loans payable, capital leases, and net pension liability are not due and payable in the current period and, therefore, are not reported in the balance sheet. (See Note 2 to the financial statements; Table 3 .)			(5,509,251)
Internal service funds are used by management to charge the costs of information technology, vehicle operations and maintenance, employee benefits, public liability, road and communications services, materials and supplies (purchasing), and facilities services to individual funds; and, to make loans for start-up services for new and existing county service districts. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position. (See Note 2 to the financial statements; Table 3 .)			47,044
Net position of governmental activities	\$		2,575,474

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

GOVERNMENTAL FUNDS

For the Year Ended June 30, 2017

(In Thousands)

	General Fund	Public Safety Fund	Tobacco Endowment Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 1,102,090			46,565	1,148,655
Licenses, permits and franchise fees	41,557			15,509	57,066
Fines, forfeitures and penalties	42,268			1,878	44,146
Revenue from use of money and property	13,904		975	8,200	23,079
Aid from other governmental agencies:					
State	1,141,518	271,159		69,859	1,482,536
Federal	660,513			136,081	796,594
Other	101,315			21,452	122,767
Charges for current services	380,948			30,540	411,488
Other	39,076			38,353	77,429
Total revenues	3,523,189	271,159	975	368,437	4,163,760
Expenditures:					
Current:					
General government	258,675		117	1,213	260,005
Public protection	1,424,638			9,685	1,434,323
Public ways and facilities	4,545			71,356	75,901
Health and sanitation	687,702			43,332	731,034
Public assistance	1,033,532			151,165	1,184,697
Education	1,027			38,660	39,687
Recreation and cultural	36,538			2,787	39,325
Capital outlay	31,598			88,911	120,509
Debt service:					
Principal	16,654			49,630	66,284
Interest	14,414			60,739	75,153
Total expenditures	3,509,323		117	517,478	4,026,918
Excess (deficiency) of revenues over (under) expenditures	13,866	271,159	858	(149,041)	136,842
Other financing sources (uses):					
Sale of capital assets	218			22	240
Issuance of capital lease:					
Face value of capital lease	6,122				6,122
Transfers in	294,788			179,498	474,286
Transfers out	(178,754)	(267,666)	(6,000)	(26,120)	(478,540)
Total other financing sources (uses)	122,374	(267,666)	(6,000)	153,400	2,108
Net change in fund balances	136,240	3,493	(5,142)	4,359	138,950
Fund balance at beginning of year	2,006,409	58,328	308,605	409,972	2,783,314
Increase (decrease) in nonspendable inventories	1,964			167	2,131
Fund balances at end of year	\$ 2,144,613	61,821	303,463	414,498	2,924,395

► The notes to the financial statements are an integral part of this statement. ◀

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2017
(In Thousands)**

Net change in fund balances - total governmental funds	\$	138,950
Governmental funds accrue property tax revenue which is deemed collectible within 60 days. However, for the statement of activities the total amount estimated to ultimately be collected is accrued.		(267)
Revenues that do not provide current financial resources are not reported as revenues in the funds (deferred inflows) but are recognized as revenue in the statement of activities.		24,004
Adjustment to nonspendable inventories.		2,131
Change in accounting estimate for postclosure costs - (public protection function) - San Marcos landfill.		5,679
Change in accounting estimate for pollution remediation - (general function).		(333)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. (See Note 2 to the financial statements; Table 4.)		(23,843)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. (See Note 2 to the financial statements; Table 4.)		13,229
Contributions to the pension plan subsequent to the measurement date.		376,714
The issuance of long-term debt (e.g. bonds, notes, loans, and capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. (See Note 2 to the financial statements; Table 4.)		60,213
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (See Note 2 to the financial statements; Table 4.)		(662,761)
Internal service funds are used by management to charge the costs of centralized services to individual funds. The net revenue (expense) of internal service funds is reported within governmental activities. (See Note 2 to the financial statements; Table 4.)		2,418
Change in net position - governmental activities	\$	(63,866)

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

 June 30, 2017
(In Thousands)

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
ASSETS		
Current assets:		
Pooled cash and investments	\$ 78,185	286,686
Receivables, net	3,451	2,299
Due from other funds	31	29,558
Inventories	217	774
Total current assets	81,884	319,317
Noncurrent assets:		
Due from other funds	3,674	
Capital assets:		
Land	11,593	
Construction in progress	18,987	110
Buildings and improvements	132,056	2,963
Equipment	2,372	149,659
Software	101	1,050
Road infrastructure	9,789	
Sewer infrastructure	99,093	
Accumulated depreciation/amortization	(99,947)	(93,278)
Total noncurrent assets	177,718	60,504
Total assets	259,602	379,821
DEFERRED OUTFLOWS OF RESOURCES		
Pension:		
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	57	281
Contributions to the pension plan subsequent to the measurement date	1,703	8,554
Changes of assumptions or other inputs	3,345	16,851
Net difference between projected and actual earnings on pension plan investments	2,790	14,042
Difference between expected and actual experience in the total pension liability	22	105
Total deferred outflows of resources	7,917	39,833

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STATEMENT OF NET POSITION PROPRIETARY FUNDS June 30, 2017 (In Thousands)		
(Continued)	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
LIABILITIES		
Current liabilities:		
Accounts payable	2,794	41,086
Accrued payroll	155	787
Accrued interest		1
Due to other funds	1,374	5,370
Unearned revenue	165	185
Loans payable		986
Capital lease payable		13
Compensated absences	184	963
Claims and judgments		48,790
Total current liabilities	4,672	98,181
Noncurrent liabilities:		
Loans payable		1,247
Compensated absences	259	1,354
Claims and judgments		179,360
Net pension liability	17,566	88,153
Total noncurrent liabilities	17,825	270,114
Total liabilities	22,497	368,295
DEFERRED INFLOWS OF RESOURCES		
Pension:		
Difference between expected and actual experience in the total pension liability	680	3,371
Changes in proportionate share and differences between employer's contributions and proportionate share of contributions	21	102
Total deferred inflows of resources	701	3,473
NET POSITION		
Net investment in capital assets	174,044	60,491
Unrestricted net position	70,277	(12,605)
Total net position	\$ 244,321	47,886

Reconciliation between net position - enterprise funds and net position of business-type activities as reported in the government-wide statement of net position	
Total net position	\$ 244,321
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	842
Net position of business-type activities	\$ 245,163

County of San Diego / Comprehensive Annual Financial Report / For the year ended June 30, 2017

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

For the Year Ended June 30, 2017


(In Thousands)

	Business-type Activities		Governmental Activities
	Enterprise Funds		Internal Service Funds
Operating revenues:			
Charges for current services	\$	50,506	404,084
Other		2,705	3,326
Total operating revenues		53,211	407,410
Operating expenses:			
Salaries and employee benefits		9,614	50,216
Repairs and maintenance		6,393	60,844
Equipment rental		1,543	217
Sewage processing		8,767	
Contracted services		8,329	197,389
Depreciation/amortization		6,218	14,728
Utilities		306	26,025
Cost of material		2,637	4,550
Claims and judgments			49,719
Fuel		92	8,514
Other		2,367	7,254
Total operating expenses		46,266	419,456
Operating income (loss)		6,945	(12,046)
Nonoperating revenues (expenses):			
Grants		5,659	3,763
Investment earnings		523	1,351
Interest expense		(10)	(31)
Gain (loss) on disposal of assets		11	403
Other nonoperating expenses			(3)
Total nonoperating revenues (expenses)		6,183	5,483
Income (loss) before capital contributions and transfers		13,128	(6,563)
Capital contributions			894
Transfers in		394	10,381
Transfers out		(4,793)	(1,728)
Change in net position		8,729	2,984
Net position at beginning of year		235,592	44,902
Net position at end of year	\$	244,321	47,886

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

Change in net position	\$	8,729
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds		566
Change in net position of business-type activities	\$	9,295

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended June 30, 2017 (In Thousands)	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
Cash flows from operating activities:		
Cash received from customers	\$ 46,482	6,049
Cash received from other funds	8,536	402,977
Cash payments to suppliers	(27,869)	(269,998)
Cash payments to employees	(8,544)	(45,102)
Cash payment to other funds	(4,215)	(35,638)
Cash paid for claims and judgments		(35,064)
Net cash provided (used) by operating activities	14,390	23,224
Cash flows from noncapital financing activities:		
Operating grants	4,835	3,512
Transfers from other funds	394	10,381
Transfers to other funds	(4,793)	(1,728)
Principal paid on long-term debt		(1,075)
Interest paid on long-term debt		(29)
Proceeds from loans		594
Other noncapital increases	116	
Other noncapital (decreases)		(3)
Net cash provided (used) by noncapital financing activities	552	11,652
Cash flows from capital and related financing activities:		
Capital contributions		808
Acquisition of capital assets	(10,309)	(10,917)
Proceeds from sale of assets	19	1,409
Principal paid on long-term debt	(171)	
Principal paid on capital lease		(38)
Interest paid on long-term debt	(10)	(2)
Net cash provided (used) by capital and related financing activities	(10,471)	(8,740)
Cash flows from investing activities:		
Investment earnings	406	919
Net increase (decrease) in cash and cash equivalents	4,877	27,055
Cash and cash equivalents - beginning of year	73,308	259,631
Cash and cash equivalents - end of year	78,185	286,686

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STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2017
(In Thousands)

(Continued)	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	6,945	(12,046)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Decrease (increase) in accounts receivables	824	(380)
Decrease (increase) in due from other funds	192	2,299
Decrease (increase) in inventory	56	127
Increase (decrease) in accounts payable	(1,642)	451
Increase (decrease) in accrued payroll	(205)	(1,100)
Increase (decrease) in due to other funds	795	(1,425)
Increase (decrease) in unearned revenue	(69)	(351)
Increase (decrease) in compensated absences	27	(58)
Increase (decrease) in claims and judgments		14,655
Pension expense	1,249	6,324
Depreciation/amortization	6,218	14,728
Total adjustments	7,445	35,270
Net cash provided (used) by operating activities	14,390	23,224
Non-cash investing and capital financing activities:		
Capital acquisitions included in accounts payable	\$ 2,508	2,316
Governmental contributions of capital assets		86

STATEMENT OF FIDUCIARY NET POSITION				
FIDUCIARY FUNDS				
June 30, 2017				
(In Thousands)				
	Pooled Investments - Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund	Agency Funds	
ASSETS				
Pooled cash and investments	\$ 5,427,997	1,961	428,093	
Cash with fiscal agents			707	
Investments with fiscal agents		1,155		
Receivables:				
Accounts receivable			962	
Investment earnings receivable	17,243	3	20,966	
Taxes receivable	43,049		66,462	
Other receivables	11,410			
Total assets	5,499,699	3,119	517,190	
LIABILITIES				
Accounts payable	1,960	5	74,670	
Warrants outstanding			176,971	
Accrued interest		53		
Noncurrent liabilities:				
Due within one year		498		
Due in more than one year		10,951		
Due to other funds		5,277		
Due to other governments			265,549	
Total liabilities	1,960	16,784	517,190	
NET POSITION				
Held in trust for pool participants	5,497,739			
Held in trust for private purpose		(13,665)		
Total net position (deficit) held in trust	\$ 5,497,739	(13,665)		

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STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

FIDUCIARY FUNDS

For the Year Ended June 30, 2017

(In Thousands)

	Pooled Investments- Investment Trust Funds	County of San Diego Successor Agency Private Purpose Trust Fund
ADDITIONS		
Contributions:		
Contributions to investments	\$ 9,896,500	
Total contributions	9,896,500	
Investment earnings:		
Net increase (decrease) in fair value of investments	(24,951)	
Investment earnings	53,761	3
Total investment earnings	28,810	3
Property taxes- Successor Agency Redevelopment Property Tax Trust Fund Distribution		2,197
Total additions	9,925,310	2,200
DEDUCTIONS		
Administrative expenses		21
Distributions from investments	9,806,819	
Contributions to other agencies		550
Interest		733
Total deductions	9,806,819	1,304
Change in net position	118,491	896
Net position at beginning of year	5,379,248	(14,561)
Net position (deficit) at end of year	\$ 5,497,739	(13,665)