

COUNTY OF KERN

ANNUAL DISCLOSURE REPORT

FISCAL YEAR 2013-14



COUNTY OF KERN
COUNTY ADMINISTRATIVE OFFICE
1115 TRUXTUN AVENUE
BAKERSFIELD, CALIFORNIA
DATED: JANUARY 9, 2015

COUNTY OF KERN, STATE OF CALIFORNIA

BOARD OF SUPERVISORS

Mick Gleason
Zack Scrivner
Mike Maggard
David Couch
Leticia Perez

First District
Second District
Third District
Fourth District
Fifth District

COUNTY OFFICIALS

John Nilon, County Administrative Officer
Jordan Kaufman, Treasurer-Tax Collector
Mary Bedard, Auditor-Controller-County Clerk
Theresa A. Goldner, County Counsel

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INTRODUCTION

This Annual Disclosure Report (“Report”) is designed to meet the continuing disclosure requirements of the Securities and Exchange Commission (SEC) rule 15c2-12. The County has covenanted, within the Continuing Disclosure Agreements (“Agreements”) related to the Applicable Issuances as outlined in the section below, to provide the following financial information and operating data relating to the County not later than 195 days following the end of the County’s 2013-14 fiscal year. In accordance with the disclosure regulations and the Agreements, the Fiscal Year 2013-14 Comprehensive Annual Financial Report (CAFR), the FY 2013-14 Solid Waste Enterprise Fund Audited Financial Statements and the FY 2014-15 County Adopted Budget are provided.

This report along with the CAFR, the Solid Waste Enterprise Fund Audited Financial Statements and the County Budget will be filed with the Municipal Securities Rulemaking Board (MSRB). Notices of material events will be filed by the County with the MSRB. The County is fully committed to annually updating information and disclosing material events when they occur. The County has never failed to comply in any material respects with any previous undertakings with regard to said Rule to provide annual reports. No material events as defined in Rule 15c2-12 have occurred within the County during the period beginning July 1, 2013 through the date of this report.

The information herein is subject to change without notice and delivery of this Report shall not, under any circumstances, create any implication that there has been no change in the affairs of the County.



APPLICABLE ISSUANCES

County of Kern Taxable Pension Obligation Bonds, Series 1995. Bonds issued to offset unfunded accrued actuarial liability.

Par Amount	\$227,818,439.25
Dated Date	November 1, 1995
Final Maturity	August 15, 2021
CUSIP# Series	492279AM6

County of Kern Taxable Pension Obligation Refunding Bonds, Series 2003A. Bonds issued to offset unfunded accrued actuarial liability.

Par Amount	\$238,177,066.85
Dated Date	May 28, 2003
Final Maturity	August 15, 2026
CUSIP# Series	492279CJ1, 492279CK8, 492279CL6, 492279CM4 492279CN2, 492279CP7, 492279CQ5, 492279CR3, & 492279CS1

County of Kern 2009 Certificates of Participation (Capital Improvement Projects). Certificates issued for the construction of County Fire Station 65, Pine Mountain Fire Station, the Information Technology Building, the 7th Standard Road Corridor, and the Hageman Road at Santa Fe Way Separation of Grade. In addition, there were various Local Transportation Projects including reconstruction, and installation of roads, installation of bike paths, construction of curbs and gutters and other activities related to a number of roads throughout the County.

Par Amount	\$95,410,000
Dated Date	April 22, 2009
Final Maturity	August 1, 2035
CUSIP# Series	49225HJD1, 49225HJE9, 49225HJF6, 49225HJG4, 49225HJH2, 49225HJJ8, 49225HJK5, 49225HJL3, 49225HJM1, 49225HJN9, 49225HJP4, 49225HJQ2, 49225HJR0, 49225HJS8, 49225HJT6, 49225HJU3, 49225HJV1, & 49225HJW9



APPLICABLE ISSUANCES (Cont'd)

Kern Public Services Financing Authority Lease Revenue Refunding Bonds, 2010 Series (County Services Facility Project). Bonds were issued to refund the Kern Public Services Financing Authority's 2002 Lease Revenue Bonds, Series A. The original bonds were issued to construct the County Service Facility located at 1600 East Belle Terrace in Bakersfield.

Par Amount	\$11,250,000
Dated Date	December 16, 2010
Final Maturity	June 30, 2032
CUSIP# Series	49224PAX9, 49224PAY7, 49224PAZ4, 49224PBA8, 49224PBB6, 49224PBC4, 49224PBD2, 49224PBE0, 49224PBF7, 49224PBG5, 49224PBH3, 49224PBJ9, 49224PBK6, 49224PBL4, 49224PBM2, & 49224PBN0

County of Kern Refunding Revenue Certificates of Participation, Series 2011 (Solid Waste System Improvements). Refunding Certificates issued to defease all outstanding principal of the 2002 Revenue Certificates of Participation (Solid Waste System Improvements).

Par Amount	\$10,860,000
Dated Date	March 24, 2011
Final Maturity	August 1, 2016
CUSIP# Series	49225HKA5, 49225HKB3, & 49225HKC1

County of Kern 2011 Refunding Certificates of Participation, Series A (Capital Improvement Projects). Certificates refunded the 1997 Certificates of Participation (Fire Department Projects) and the 1999 Certificates of Participation (Capital Improvement Projects).

Par Amount	\$14,990,000
Dated Date	March 30, 2011
Final Maturity	May 16, 2016
CUSIP# Series	49225HKG2, 49225HKH0, 49225HKJ6, 49225HKK3, 49225HKL1, & 49225HKM9



COUNTY CONTACTS

To obtain additional information regarding the above referenced issuances or any other issuances by the County of Kern or to request County financial, statistical, or operational information please contact the following persons.

Nancy Lawson, Assistant County Administrative Officer
Budget and Finance

(661) 868-3198

Fax Machine

(661) 868-3190

Kern County Homepage

www.co.kern.ca.us



TABLE 1

MOTOR VEHICLE LICENSE FEE REVENUE
FISCAL YEARS 2003-04 THROUGH 2013-14

<u>Fiscal Year</u>	<u>Vehicle License Fee</u>
2004-05	0
2005-06	0
2006-07	0
2007-08	0
2008-09	0
2009-10	0
2010-11	0
2011-12	0
2012-13	0
2013-14	0
2014-15 Budgeted*	0

* Effective Fiscal Year 2004-05, as part of the State budget plan, vehicle license fees will no longer be paid to the County. In lieu, the County will receive an additional share of property taxes.

Source: Kern County Administrative Office

COUNTY OF KERN
ANNUAL DISCLOSURE REPORT
FISCAL YEAR 2013-14



TABLE 2
GOVERNMENTAL FUNDS BUDGETS

	<i>Actual</i> 2012-13 <i>Uses/Sources</i> ⁽¹⁾	<i>Actual</i> 2013-14 <i>Uses/Sources</i>	<i>Adopted</i> 2014-15 <i>Budget</i>
REQUIREMENTS:			
General Government	\$134,910,937	\$176,115,438	\$248,381,939
Public Protection	697,217,035	744,443,882	764,375,112
Public Ways and Facilities	222,336,419	59,150,225	73,354,073
Health and Sanitation	249,688,253	287,335,962	293,919,962
Public Assistance	465,085,938	495,304,459	534,825,588
Education	8,031,908	8,240,481	8,383,782
Recreation and Cultural	12,404,273	12,693,941	13,380,354
Debt Service	14,045,030	10,702,069	14,241,663
Contingencies and Reserves			97,020,699
Total Requirements	\$1,803,719,793	\$1,793,986,457	\$2,047,883,172
AVAILABLE FUNDS:			
Current Property Taxes	\$274,146,402	\$262,502,159	\$277,236,343
Other Taxes	165,274,352	162,208,712	158,626,600
Licenses, Permits and Franchises	23,401,099	37,979,971	20,853,347
Fines, Forfeitures and Penalties	25,001,388	23,584,239	20,241,593
Use of Money and Property	16,890,744	14,020,465	13,526,745
Aid from Other Governmental Agencies	771,841,221	805,659,070	835,678,507
Charges for Current Services	144,503,312	149,074,690	150,054,280
Miscellaneous Revenue	19,638,914	21,549,435	15,287,657
Other Financing Sources (Uses)	389,168,702	447,130,175	392,300,465
Use of Available Fund Balance			164,077,635
Total Available Funds	\$1,829,866,134	\$1,923,708,916	\$2,047,883,172

Source: County of Kern Fiscal Year 2014-15 Adopted Budget

⁽¹⁾ Adjustments to Actual FY 2012-13 previously reported in the County of Kern FY 2012-13 Annual Disclosure Report resulted from revenues being correctly reclassified.

COUNTY OF KERN
ANNUAL DISCLOSURE REPORT
FISCAL YEAR 2013-14



TABLE 3
STATEMENT OF GENERAL FUND REVENUE AND EXPENDITURES
FISCAL YEARS ENDED JUNE 30, 2011, 2012, 2013 and 2014
(Dollars in thousands)

	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>
<u>Revenue:</u>				
Taxes	\$299,389	\$329,415	\$351,176	\$337,457
Licenses, Permits and Franchises	10,895	11,004	11,420	12,126
Fines, Forfeitures and Penalties	16,580	14,881	17,093	16,181
Use of Money and Property	9,848	13,799	14,615	12,985
Intergovernmental Revenue	129,707	112,726	113,508	102,069
Charges for Current Services	101,847	82,511	76,647	77,145
Other Revenue	4,228	4,447	4,499	3,690
Total Revenue	\$572,494	\$568,783	\$588,958	\$561,653
<u>Expenditures:</u>				
General Government	\$93,138	\$96,011	\$97,802	\$108,891
Public Protection	333,013	338,966	367,383	393,466
Health and Sanitation	44,049	44,530	44,119	44,787
Public Assistance	14,280	13,539	12,722	12,391
Education	8,625	7,740	7,744	8,038
Recreational and Cultural Services	11,858	11,813	12,300	12,560
Capital Outlay	627	3,920	7,375	2,150
Debt Service	1,875	5,967	4,944	2,986
Total Expenditures	\$507,465	\$522,486	\$554,389	\$585,269
Excess Revenues Over (Under) Expenditures	\$65,029	\$46,297	\$34,569	(\$23,616)
<u>Other Financing Sources (Uses):</u>				
Operating Transfers In	82,796	115,621	139,236	153,133
Operating Transfers Out	(136,669)	(110,410)	(136,306)	(155,254)
Inception of Capital Leases	627	3,920	7,375	2,150
Total Other Financing Sources (Uses)	(\$53,246)	\$9,131	\$10,305	\$29
Fund Balance at Beginning of Year	\$140,210	\$151,993	\$207,101	\$250,085
Prior Period Adjustments		(\$320)	(\$1,890)	(\$172)
Fund Balance at End of Year	\$151,993	\$207,101	\$250,085	\$226,326

Source: County of Kern Comprehensive Annual Financial Reports for Fiscal Years Ended June 30, 2011, 2012, 2013 and 2014.

COUNTY OF KERN
ANNUAL DISCLOSURE REPORT
FISCAL YEAR 2013-14



TABLE 4
GENERAL FUND BALANCE SHEET
AT JUNE 30, 2011, 2012, 2013 and 2014
(Dollars in Thousands)

	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>
Assets:				
Pooled Cash and Investments	\$44,561	\$93,824	\$108,835	\$110,882
Revolving Fund Cash	1,141	1,127	1,156	1,220
Interest Receivable	445	489	384	283
Taxes Receivable	58,865	57,610	56,836	55,042
Accrued Revenue	28,204	19,231	23,128	21,779
Due from Other Funds	42,344	66,790	92,446	66,053
Advances to Other Funds	1,916	3,661	12,702	23,286
Due from Other Agencies	5,421	2,914	1,994	1,342
Deposits with Others	205	205	136	136
Prepaid Items	15,921	6,794	701	
Total Assets	\$199,023	\$252,645	\$298,318	\$280,023
Liabilities, Deferred Inflows of Resources, and Fund Balance:				
Liabilities:				
Accounts Payable	\$7,886	\$6,293	\$6,192	\$8,700
Salaries and Employee Benefits Payable	11,975	14,644	16,663	17,834
Due to Other Funds	4,995	1,580	2,021	521
Due to Other Agencies	47			
Deferred Revenue	22,127	23,027		
Advances from Grantors and Third Parties			1,824	1,632
Total Liabilities	\$47,030	\$45,544	\$26,700	\$28,687
Deferred Inflows of Resources:				
Unavailable Revenue - Property Taxes			\$21,533	\$25,010
Total Deferred Inflows of Resources			21,533	25,010
Fund Balance				
Nonspendable	\$37,768	\$21,357	\$34,005	\$42,785
Restricted	2,553	7,806	9,557	9,718
Committed	56		130	16
Assigned	34,838	75,828	106,528	100,909
Unassigned	76,778	102,110	99,865	72,898
Total Fund Balance	\$151,993	\$207,101	\$250,085	\$226,326
Total Liabilities and Fund Balance	\$199,023	\$252,645	\$298,318	\$280,023

Source: County of Kern Comprehensive Annual Financial Reports for Fiscal Years Ended June 30, 2011, 2012, 2013, and 2014.



TABLE 5

**BREAKDOWN OF BUDGETED REVENUE SOURCES
FOR FISCAL YEAR 2014-15**

Taxes	21.28%
Licenses, Permits and Franchises	1.02%
Fines, Forfeitures and Penalties	0.99%
Use of County Property and Money	0.66%
Aid from Other Governmental Agencies	40.81%
Charges for Services	7.33%
Miscellaneous Revenues ⁽¹⁾	<u>27.91%</u>
Total	100.0%

⁽¹⁾ Includes Other Financing Sources, Balances carried forward from prior year and cancelation of prior year reserves and designations

Source: County of Kern Fiscal Year 2014-15 Adopted Budget



TABLE 6

SUMMARY OF TAX LEVIES AND COLLECTIONS FOR THE SECURED TAX ROLL
 FISCAL YEARS 2004-05 THROUGH 2013-14
 (Dollars in Thousands)

<u>Fiscal Year</u>	<u>Total Levy</u>	<u>Total Collected</u> ⁽¹⁾	<u>Total Collected at Fiscal Year-End as Percent of Tax Levy</u>
2004-05	629,659	614,352	97.6%
2005-06	717,670	695,719	96.9%
2006-07	857,732	830,809	96.9%
2007-08	971,779	926,755	95.4%
2008-09	1,016,294	975,420	96.0%
2009-10	977,544	941,531	96.3%
2010-11	1,019,564	992,648	97.4%
2011-12	1,048,417	1,025,352	97.8%
2012-13	1,081,258	1,060,498	98.1%
2013-14	1,106,614	1,086,941	98.2%

⁽¹⁾Figures do not include redemptions of delinquent taxes or delinquency penalties.

Source: County of Kern Treasurer-Tax Collector



TABLE 7
ASSESSED VALUATION
FISCAL YEARS 2005-06 THROUGH 2014-15
 (Dollars in Thousands)

<i>Fiscal Year</i>	<i>Secured Assessed Valuation</i> ⁽¹⁾	<i>Unsecured Assessed Valuation</i>	<i>Less Exemptions</i> ⁽²⁾	<i>Net Assessed Valuation</i>
2005-06	56,225,478	2,316,034	3,761,882	54,779,630
2006-07	68,606,975	2,566,299	4,555,548	66,617,726
2007-08	76,929,892	2,727,563	5,428,634	74,228,821
2008-09	81,484,267	2,867,813	5,911,352	78,440,728
2009-10	75,856,342	3,265,233	5,501,104	73,620,471
2010-11	79,372,336	3,415,217	5,647,904	77,139,649
2011-12	80,493,530	4,302,692	5,638,234	79,157,988
2012-13	84,822,571 ⁽³⁾	6,094,453	5,744,473	85,172,551
2013-14	85,532,657	7,471,075	6,098,888	86,904,844
2014-15	101,158,113	8,154,380	6,411,944	102,900,549

⁽¹⁾Includes Aircraft and Public Utilities.

⁽²⁾Includes all Non-subservent Exemptions, Homeowners Exemptions and Redevelopment Agency Exemptions.

⁽³⁾Does not include \$2.5 billion reduction in value on a natural gas property which resulted in a FY 12-13 refund.

Source: County of Kern Tax Rates and Assessed Valuations Book, FY 2005-06 through FY 2014-15



TABLE 8
PRINCIPAL TAXPAYERS
2014-15 SECURED TAX ROLL

<u><i>Company</i></u>	<u><i>Net Secured Assessed Value</i></u>	<u><i>Total Tax on Secured Property</i></u>
Chevron USA, Inc.	\$8,413,035,302	\$94,499,791
Occidental of Elk Hills, Inc.	7,802,593,404	84,165,912
Aera Energy, LLC	6,643,209,411	68,940,443
Freeport McMoran Oil & Gas LLC	2,180,792,414	22,627,451
Berry Petroleum Co.	1,990,741,600	21,290,277
Vintage Production Cal LLC	1,410,208,403	15,521,877
Seneca Resources Corp.	800,545,874	8,410,604
Southern California Edison Co.	794,134,112	11,177,775
Pacific Gas & Electric Co.	790,266,574	11,124,180
Paramount Farms International LLC	497,308,176	5,292,537

Source: County of Kern Tax Rates and Assessed Valuations Book, FY 2014-15



TABLE 9
COUNTY OF KERN EMPLOYMENT LEVELS
FISCAL YEARS 2005-06 THROUGH 2014-15

<i>Fiscal Year</i> ⁽¹⁾	<i>Permanent Full-time</i>	<i>Permanent Part-time</i>
2005-06	8,490	354
2006-07	9,033 ⁽²⁾	345 ⁽²⁾
2007-08	9,325	332
2008-09	9,466	329
2009-10	9,532	316
2010-11	8,547	265
2011-12	8,465	263
2012-13	8,729	265
2013-14	8,942	261
2014-15 ⁽³⁾	9,032	255

⁽¹⁾ Figures represent numbers of authorized employees as of the adoption of the budget each year.

⁽²⁾ Revised to correct for number of authorized employees.

Source: Kern County Department of Personnel

⁽³⁾ Authorized positions as of December 5, 2014



TABLE 10
BARGAINING UNITS

<i>Bargaining Unit</i>	<i>Number of Employees ⁽¹⁾</i>	<i>Ending Term of Labor Agreement</i>
Service Employees' International, Local 521 (SEIU 521)	6,008	March 27, 2015
Kern Law Enforcement Association (KLEA)	569	March 13, 2015
Kern County Fire Fighters Union (KCFFU)	522	March 13, 2015
Kern County Probation Officers' Association (KCPOA)	424	July 24, 2015
Kern County Detention Officers' Association (KCDOA)	335	March 13, 2015
Kern County Prosecutors' Association (KCPA)	96	March 27, 2015
SEIU 521 - Criminal Justice Unit	1	March 27, 2015
Kern County Sheriff's Command Association (KCSCA)	18	March 13, 2015
Kern County Sheriff's Command Association II (KCSCA II)	8	March 13, 2015
SEIU 521 - Extra Help	513	June 30, 2010
Kern County Probation Managers' Association (KCPMA)	13	March 13, 2015
Union of American Physicians and Dentists (UAPD) ⁽³⁾	59	May 29, 2012 ⁽²⁾
Committee of Interns and Residents (CIR) SEIU Healthcar	119	October 31, 2015

⁽¹⁾ Filled positions as of December 21, 2014. Does not include Courts, Air Pollution Control District, or rehired retirees.

⁽²⁾ Effective date of current Terms and Conditions of employment.

⁽³⁾ As of April 1, 2014 UAPD no longer represents KMC Managerial and Staff Physicians.

Source: Kern County Administrative Office



TABLE 11

MEMBERSHIP IN KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 AT JUNE 30, 2010 THROUGH JUNE 30, 2014

	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2012</u>	<u>June 30, 2013</u>	<u>June 30, 2014</u>
Retirees and Beneficiaries ⁽¹⁾	7,267	7,636	7,930	8,235	8,185
Active Plan Participants	<u>8,567</u>	<u>8,196</u>	<u>8,260</u>	<u>8,517</u>	<u>8,525</u>
Total	15,834	15,832	16,190	16,752	16,710

⁽¹⁾Includes those currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.

Source: Kern County Employees' Retirement Association



TABLE 12

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 SCHEDULE OF ANNUAL EMPLOYER CONTRIBUTIONS
 AND PERCENTAGE CONTRIBUTED

<i><u>Fiscal Year Ended June 30</u></i>	<i><u>Annual Required Contributions (in thousands)</u></i>	<i><u>Percentage Contributed</u></i>
2009	\$138,815	100%
2010	151,127	100%
2011	177,444	100%
2012	189,837	100%
2013	211,677	100%
2014	220,393	100%
2015	216,581*	N/A

Source: KCERA Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2014

* Source: County of Kern, estimate includes Courts.



TABLE 13

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 SCHEDULE OF FUNDING PROGRESS
 (Dollars in Thousands)

<i>Actuarial Valuation Date</i>	<i>Actuarial Value of Assets ⁽¹⁾</i>	<i>Actuarial Accrued Liability (AAL) ⁽²⁾</i>	<i>Unfunded (Overfunded) AAL</i>	<i>Funded Ratio</i>	<i>Annual Covered</i>	<i>Unfunded (Overfunded) AAL Percentage of Annual Covered Payroll</i>
06/30/08	2,654,316	3,671,460	1,017,155	72.30%	482,879	210.64%
06/30/09	2,780,215	4,205,200	1,424,985	66.11%	559,872	254.52%
06/30/10	2,794,644	4,457,038	1,662,395	62.70%	559,380	297.19%
06/30/11	2,839,747	4,672,348	1,832,601	60.78%	539,836	339.47%
06/30/12	2,960,507	4,894,990	1,934,483	60.48%	543,558	355.89%
06/30/13	3,120,632	5,108,619	1,987,987	61.09%	555,752	357.71%
06/30/14	3,342,122	5,492,440	2,150,318	60.85%	555,634	387.00%

⁽¹⁾ Excludes assets for SRBR Reserves Unallocated to 0.5% COLA benefits and COLA Contribution Reserve. Excludes assets for Contingency Reserve (unless the Contingency Reserve is negative).

⁽²⁾ Excludes liabilities held for SRBR Reserves Unallocated to 0.5% COLA benefits.

Source: KCERA Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2014 and KCERA Actuarial Valuation as of June 30, 2014



TABLE 14

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
DEVELOPMENT OF UNRECOGNIZED GAIN (LOSS)

<i>Six-Month Period Ended</i>	<i>Unexpected Gain (Loss)</i>	<i>Percent Not Yet Phased In</i>	<i>Gain (Loss) Excluded</i>
6/30/2014	\$ 74,319,473	90%	\$ 66,887,526
12/31/2013	153,308,491	80%	122,646,793
6/30/2013	(4,669,505)	70%	(3,268,654)
12/31/2012	91,616,654	60%	54,969,992
6/30/2012	55,171,573	50%	27,585,787
12/31/2011	(251,559,875)	40%	(100,623,950)
1/2007 - 6/2011 ⁽¹⁾	(161,618,914)	33%	(53,872,971)

⁽¹⁾ Net loss as of June 30, 2011 was combined and will be recognized over four and a half years in nine level semi-annual amounts, three semi-annual payments in the amount of \$17,957,657 remain.

Source: KCERA Actuarial Valuation as of June 30, 2014 and Kern County Employees' Retirement Association



TABLE 15

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
 ACTUARIAL ASSUMPTIONS

<i>Actuarial Assumption</i>	<i>2011</i>	<i>2012</i>	<i>2013</i> ⁽²⁾
Interest	7.75%	7.75%	7.50%
Inflation	3.25%	3.25%	3.25%
Salary Increase ⁽¹⁾	4.00%	4.50%	4.25%

⁽¹⁾Total Payroll

⁽²⁾ Actuarial assumption changes adopted by Retirement Board for the June 30, 2014 Valuation.

Source: KCERA Comprehensive Annual Financial Report for the Fiscal Years Ended June 30, 2013 and June 30, 2014



TABLE 16

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INVESTMENT RESULTS BASED ON MARKET VALUE

<i>Year Ended</i> <i>June 30</i>	<i>Annualized</i> <i>Rate of</i> <i>Return</i> ⁽¹⁾
2007	18.40%
2008	-6.50%
2009	-21.87%
2010	13.30%
2011	19.20%
2012	1.00%
2013	10.40%
2014	15.00%

⁽¹⁾ Net of fees

Source: KCERA Comprehensive Annual Financial Report for Fiscal Years ended
June 30, 2007, 2008, 2009, 2010, 2011, 2012, 2013 and 2014



OUTSTANDING INDEBTEDNESS

Short-Term Financing. The County has instituted a cash management program for its General Fund through the issuance of tax and revenue anticipation notes that are a General Fund Obligation of the County. The notes provide cash flow to meet General Fund expenditures during the period prior to collection of property taxes. On July 1, 2014, the County issued \$200,000,000 in aggregate principal amount of its 2014-2015 Tax Revenue Anticipation Notes, which mature on June 30, 2015.

Certificates of Participation. As of June 30, 2014, the County has outstanding certificates of participation in the aggregate principal amount of \$104,525,000. The proceeds of such certificates of participation are being used for the acquisition of equipment and the acquisition, construction, and renovation of certain public facilities within the County.

With the exception of the Refunding Revenue Certificates of Participation, Series 2011 (Solid Waste System Improvements), the County's General Fund is available and makes payments with respect to all such obligations. A portion of the 2011 Refunding Certificates of Participation, Series A (Capital Improvement Projects) is paid from the Kern Medical Center Enterprise and Fire Funds, offsetting the liability of the General Fund. The County makes payments of principal and interest with respect to the Refunding Revenue Certificates of Participation, Series 2011 (Solid Waste System Improvements) from the Solid Waste Enterprise Fund and therefore such certificates do not constitute a liability of the County's General Fund.

On April 12, 2011, the County entered into a private placement lease/purchase agreement in connection with a project consisting of the acquisition of solar panels and related equipment to be installed on the parking garage adjacent to the County Administrative Center, and other property of the County. The project qualifies as a "qualified conservation purpose" and the County received an allocation for subsidized financing pursuant to the American Recovery and Reinvestment Act. In December 2011, the County entered into a private placement lease/leaseback arrangement in the amount of \$8,660,000 to refund \$9,450,000 of principal outstanding of the County of Kern 2003 Certificates of Participation.

Pension Obligation Bonds. On November 28, 1995, the County issued \$227,818,439 in aggregate principal amount of its Taxable Pension Obligation Bonds, Series 1995 (the "1995 Pension Bonds"). The par amount outstanding as of June 30, 2014 is \$80,063,439. The 1995 Pension Bonds constitute a liability across all operating funds within the County, therefore, the annual debt service is payable from several sources, including the General Fund. The final maturity of the 1995 Pension Bonds is August 15, 2021, and the debt service on the 1995 Pension Bonds for Fiscal Year 2014-15 is \$31,472,431.



OUTSTANDING INDEBTEDNESS (Cont'd)

On May 28, 2003, the County issued \$288,177,066 in aggregate principal amount of its Taxable Pension Obligation Bonds, Series 2003A and 2003B (the "2003 Pension Bonds"). On August 27, 2008, the County refunded the Series 2003B bonds in the principal amount of \$50,000,000 through a private placement. On March 10, 2014, the County converted the 2008A Pension Obligation Refunding Bonds from an index rate to a fixed rate of 4.19%. The 2003A and the 2008A Pension Bonds constitute a liability across various operating funds within the County, therefore, the annual debt service is payable from several sources, including the General Fund. The final maturity of the 2003A Pension Bonds is August 15, 2027, and debt service on the 2003A Pension Bonds for Fiscal Year 2014-15 is \$19,732,809. The final maturity of the 2008A Pension Bonds is August 15, 2027, and debt service on the 2008A Pension Bonds for Fiscal Year 2014-15 is \$2,092,500.

Bonds. The outstanding principal on the 2010 Public Services Financing Refunding Lease Revenue Bonds is \$10,285,000. The debt service payment for the Fiscal Year 2014-15 is \$902,596. Revenue from rental payments are used to fulfill this debt service obligation.



TABLE 17
CERTIFICATES OF PARTICIPATION, PRIVATELY PLACED OBLIGATIONS AND PENSION
OBLIGATION BONDS OUTSTANDING
AS OF JUNE 30, 2014

<i>Description of Issue</i>	<i>Source of Payment</i> ⁽¹⁾	<i>Principal Outstanding</i>	<i>Final Maturity</i>	<i>2014-15 Payment Obligation</i>
Bonds				
2010 Public Services Financing Refunding Lease Revenue Bonds	Subvented Departments: General Fund	\$10,285,000	March 1, 2032	\$902,596
Certificates of Participation				
2009 Certificates of Participation (Capital Improvement Projects)	General Fund	\$88,725,000	August 1, 2035	\$6,943,304
2011 Refunding Certificates of Participation (Capital Improvement Projects)	General Fund/Kern Medical Center Enterprise Fund/Fire Fund	\$10,140,000	November 1, 2019	\$2,194,225
2011 Refunding Certificates of Participation (Solid Waste System Improvements)	Solid Waste Enterprise Fund	\$5,660,000	August 1, 2016	\$1,976,263
Pension Obligation Bonds				
1995 Taxable Pension Obligation Bonds	Various Funds ⁽²⁾	\$80,063,439	August 15, 2021	\$31,472,431
2003 Taxable Pension Obligation Bonds	Various Funds ⁽²⁾	\$204,512,067	August 15, 2027	\$19,732,809
2008 Taxable Pension Obligation Refunding Bonds Series 2008A	Various Funds ⁽²⁾	\$50,000,000	August 15, 2027	\$2,092,500
Privately Placed Obligations				
Qualified Energy Conservation Bonds (Installment Purchase)	General Fund	\$3,702,033	January 12, 2026	\$489,231
Airport Terminal Refunding	Airport Enterprise Fund/General Fund	\$7,325,000	August 1, 2022	\$935,143
Total		<u>\$450,592,539</u>		<u>\$66,006,418</u>

⁽¹⁾ Except for the 2011 Refunding Certificates of Participation (Solid Waste System Improvements), the County's General Fund is available to make payments of principal and interest with respect to each of these; however, the County is currently making payments with respect to each such issue from the sources indicated.

⁽²⁾ The debt service payments for the 1995, 2003 and 2008 Pension Obligation Bonds are made on pro rata between various County Funds proportional to the amount of salary cost incurred in those funds.

Source: Kern County Administrative Office



TABLE 18
CAPITAL LEASE OBLIGATIONS
GOVERNMENTAL AND BUSINESS TYPE ACTIVITIES
AS OF JUNE 30, 2014
(Dollars in Thousands)

<u>Year Ending June 30,</u>	<u>Amount</u>
2015	\$ 5,268
2016	3,866
2017	2,764
2018	1,636
2019	624
Net Minimum Lease Payments	14,158
Less Amount Representing Interest	(641)
Present Value of Net Minimum Lease Payments	<u>\$ 13,517</u>

Source: County of Kern Fiscal Year 2013-14 Comprehensive Annual Financial Report



TABLE 19
LONG-TERM OPERATING LEASE OBLIGATIONS
AS OF JUNE 30, 2014
(Dollars in Thousands)

<u>Year Ending June 30,</u>		<u>Amount</u>
2015	\$	10,893
2016		9,591
2017		9,223
2018		7,839
2019		6,803
2020-2024		30,539
2025-2029		25,280
2030-2034		32
2035-2039		32
2040-2042		16
Total	\$	<u>100,248</u>

Source: County of Kern Fiscal Year 2013-14 Comprehensive Annual Financial Report



TABLE 20
 COUNTY OF KERN PORTFOLIO STATISTICS
 AS OF OCTOBER 31, 2014
 (Dollars in Thousands)

<u>Investments</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Average Yield to Maturity at Book Value</u>
Pooled Funds	\$47,493	\$47,493	0.246%
Asset Backed Securities	11,119	10,264	2.050%
Negotiable CDs	605,002	605,030	0.280%
Commercial Paper - Discount	244,915	244,950	0.181%
Federal Agency Issues - Coupon	659,467	658,429	0.801%
Medium Term Notes	507,144	498,163	0.700%
Total Securities	\$2,075,140	\$2,064,329	0.553%
Cash, Accruals and Payables	93,100	93,100	N/A
Total Portfolio	\$2,168,240	\$2,157,429	

Source: County of Kern Treasurer-Tax Collector Pooled Cash Portfolio Report



TABLE 21
 COUNTY OF KERN
 AGING OF MATURING INVESTMENTS
 AS OF OCTOBER 31, 2014

<u><i>Aging Interval</i></u>	<u><i>Par Value (In Thousands)</i></u>	<u><i>Percent of Portfolio</i></u>
0 - 366 days	\$1,198,647	55.80%
1 - 3 years	662,200	30.83%
3 - 5 years	287,250	13.37%
Over 5 years	0	0.00%
Total	\$2,148,097	100.00%

Source: County of Kern Treasurer-Tax Collector



TABLE 22
 COUNTY OF KERN
 MAJOR EMPLOYERS
 AS OF JANUARY 2014

<u>Employer</u>	<u>Type of Business</u> ⁽¹⁾	<u>Number of Employees</u> ⁽²⁾
American Honda Motor Co	Automobile-Manufacturers	1,000-4,999
Chevron	Energy & Natural Resources	1,000-4,999
Dignity Health	Healthcare Services	1,000-4,999
Grimmway Enterprise	Value Added Agriculture & Farm	1,000-4,999
Marko Zaninovich Inc.	Value Added Agriculture & Farm	1,000-4,999
Rio Tinto Minerals	Energy & Natural Resources	1,000-4,999
Robertsons Ready Mix	Concrete-Ready Mixed	1,000-4,999
San Joaquin Community Hospital	Healthcare Services	1,000-4,999
State Farm Insurance	Professional Services	1,000-4,999
Sun Pacific Farming	Value Added Agriculture & Farm	1,000-4,999
WM Bolthouse Farms	Value Added Agriculture & Farm	1,000-4,999

⁽¹⁾Information compiled no longer includes Government.

⁽²⁾Exact numbers are no longer available.

Source: Employment Development Department-Quarterly Census 2014

COUNTY OF KERN
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TABLE 23

TOTAL AGRICULTURAL PRODUCTION VALUES
FOR YEARS 2008 THROUGH 2013
(Dollars in Thousands)

	<u>2008</u>	<u>2009⁽¹⁾</u>	<u>2010⁽²⁾</u>	<u>2011⁽³⁾</u>	<u>2012⁽⁴⁾</u>	<u>2013</u>
Fruit and Nut Crops	\$1,787,077	\$2,012,491	\$2,699,492	\$ 3,020,538	\$ 3,790,085	\$ 4,133,389
Field Crops and Rangeland	562,302	285,671	383,658	604,517	539,374	522,365
Vegetable Crops	649,674	541,455	694,192	684,867	714,149	686,789
Nursery Crops	84,822	63,861	67,405	61,816	100,824	111,271
Industrial and Wood Crops	11,208	11,125	10,970	14,470	15,717	14,176
Seed Crops	4,621	7,305	6,767	12,729	7,742	5,305
Livestock and Poultry	232,545	182,769	284,603	354,864	395,078	418,926
Livestock and Poultry Products	651,132	469,313	555,680	787,746	732,385	819,880
Apiary Products	49,931	41,583	54,650	55,429	56,707	57,755
Totals	\$4,033,312	\$3,615,573	\$4,757,417	\$5,596,976	\$ 6,352,061	\$ 6,769,856

Source: Kern County Agricultural Crop Reports 2007 through 2012

⁽¹⁾Revised values per 2010 Kern County Agricultural Crop Report.

⁽²⁾Revised values per 2011 Kern County Agricultural Crop Report.

⁽³⁾Revised values per 2012 Kern County Agricultural Crop Report.

⁽⁴⁾Revised values per 2013 Kern County Agricultural Crop Report.



TABLE 24
 KERN COUNTY SANITARY LANDFILLS
 CAPACITY STUDY SUMMARY AS OF JANUARY 1, 2014

<i>Landfill</i>	<i>Projected Closure Date</i>	<i>Calendar Year 2013 Disposal Tonnage</i>	<i>Calendar Year 2013 % of Total Disposal</i>	<i>Remaining Capacity (tons)</i>
Bena Phase 2A	October 2044	417,262	60%	19,091,057
Boron	January 2041	2,789	0%	90,640
Mojave-Rosamond	August 2025	10,620	2%	305,967
Ridgecrest	May 2049	48,138	7%	2,631,219
Shafter-Wasco	February 2059	131,074	19%	9,689,907
Taft	August 2076	35,534	5%	4,337,461
Tehachapi	July 2017	47,061	7%	219,448
Total		692,478	100%	36,365,699

Source: January 2014 Capacity Study, Kern County Sanitary Landfills



TABLE 25

COUNTY OF KERN
 SYSTEM NON-RECYCLED WASTE DISPOSAL BY JURISDICTION

<i><u>Jurisdiction</u></i>	<i><u>Waste Disposal (tons) in Calendar Year 2013</u></i>	<i><u>Percentage of Total</u></i>
Unincorporated Kern County	322,262	39.40%
Cities within Kern County		
Arvin	10,176	1.24%
Bakersfield	280,603	34.31%
California City	5,791	0.71%
Delano	31,982	3.91%
Maricopa	858	0.10%
McFarland	6,539	0.80%
Ridgecrest	24,360	2.98%
Shafter	17,735	2.17%
Taft	9,287	1.14%
Tehachapi	13,018	1.59%
Wasco	18,122	2.22%
All Cities within Kern County	418,471	51.17%
Other Jurisdictions	77,201	9.43%
Total ⁽¹⁾	817,934	100.0%

⁽¹⁾ Includes non-recycled waste from non-County operated sites.

Source: Waste Management Jurisdictional Disposal Report for Calendar 2012

COUNTY OF KERN
ANNUAL DISCLOSURE REPORT
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TABLE 26
COUNTY OF KERN
SOLID WASTE ENTERPRISE FUND HISTORICAL REVENUES AND EXPENDITURES
FOR FISCAL YEARS 2009-10 THROUGH 2013-14

	2009-10	2010-11	2011-12	2012-13	2013-14
Land Use Fee/Single Family Unit	\$75	\$75	\$78	\$83	\$83
Non-residential Tipping Fee	\$41	\$41	\$42	\$45	\$45
Tons Disposed	709,274	704,740	684,973	694,505	697,466
<u>Operating Revenue:</u>					
Land Use Fee	\$19,582,616	\$19,908,442	20,623,640	\$22,069,561	\$22,309,160
Gate Fee	8,486,648	9,059,234	9,330,678	10,512,288	11,469,839
Bin Fee	4,717,961	4,437,187	4,522,634	5,033,958	5,066,442
Other (includes interest income and tires)	3,186,341	2,353,480	2,937,971	4,426,378	2,225,238
Total Operating Revenue	\$35,973,566	\$35,758,344	\$37,414,922	42,042,185	41,070,679
<u>Operating Expense:</u>					
Salaries	\$11,427,906	\$11,916,225	\$12,572,957	\$13,264,860	\$13,612,513
Services and Supplies	14,046,730	14,895,012	14,792,593	14,157,509	15,359,943
Transfer to Closure Reserve	3,211,417	-	235,110	1,536,811	1,236,714
Other (excluding depreciation)	545,944	865,343	434,863	240,796	464,421
Total Operating Expense	\$29,231,997	\$27,676,579	\$28,035,524	29,199,976	30,673,591
Net Operating Revenue	\$6,741,569	\$8,081,764	\$9,379,399	\$12,842,209	\$10,397,088
2002 COP Principal and Interest	2,165,121	2,037,206	1,958,184	1,981,764	1,961,111
Total Debt Service	\$2,165,121	\$2,037,206	\$1,958,184	\$1,981,764	\$1,961,111
<u>Debt Service Coverage Ratio 1:</u>					
Net Operating Revenue/Total Debt Service	3.11	3.97	4.79	6.48	5.30
Net Operating Revenue After Debt Service	\$4,576,448	\$6,044,559	\$7,421,215	\$10,860,445	\$8,435,977
<u>Non-operating Revenue (Expense):</u>					
Closure Project Expense	(\$1,237,796)	(\$582,973)	(\$3,764,969)	(\$2,453,510)	(\$3,111,907)
Pay-as-you-go Capital Projects	(732,369)	(5,910,877)	(2,622,376)	(1,417,663)	(729,266)
Capital Equipment	(145,315)	(7,774)	(71,566)	(287,829)	(377,532)
Other Non-operating Revenue	(342)	567	522	695	135
Net Non-operating Revenue (Expense)	(\$2,115,822)	(\$6,501,057)	(\$6,458,389)	(\$4,158,307)	(\$4,218,570)
Net Operating Revenue After Debt Service	\$4,576,448	\$6,044,559	\$7,421,215	\$10,860,445	\$8,435,977
Net Non-operating Revenue (Expense)	(2,115,822)	(6,501,057)	(6,458,389)	(4,158,307)	(4,218,570)
Total Income (Loss)	\$2,460,626	(\$456,498)	\$962,826	\$6,702,138	\$4,217,407
<u>Available Funds:</u>					
Beginning Balance	\$19,606,111	\$25,217,941	\$20,649,068	\$32,022,094	\$33,113,462
Total Income (Loss)	2,460,626	(456,498)	962,826	6,702,138	4,217,407
Draw from Closure Reserve	282,146	847,737	7,324,520	1,224,596	2,782,875
Draw to/from Other Reserves	198,036	-	-	(4,268,995)	(2,867,151)
Proceeds from Loans	640,000	(64,000)	(64,000)	(64,000)	(64,000)
Capital Lease Principal Payments	-	(55,976)	-	-	-
Other Adjustments to Available Funds	2,031,022	(4,840,137)	3,149,679	(2,502,371)	(3,094,699)
Ending Balance	\$25,217,941	\$20,649,068	\$32,022,094	\$33,113,462	\$34,087,894
<u>Debt Service Coverage Ratio 2:</u>					
Net Operating Revenue + Available Funds					
Beginning Balance / Debt Service	12.17	N/A	N/A	N/A	N/A

Source: County of Kern Waste Management Department



TABLE 27

Historical System Waste Total Tonnage Received

<u>Year</u>	<u>Tonnage Amount</u>	<u>% Change</u>
2002	722,290	1.76%
2003	783,736	7.84%
2004	852,181	8.03%
2005	927,685	8.14%
2006	961,152	3.48%
2007	929,661	-3.39%
2008	846,020	-9.89%
2009	777,083	-8.87%
2010	764,562	-1.64%
2011	756,415	-1.08%
2012	759,693	0.43%
2013	753,656	-0.80%
2014	Unavailable	Unavailable

Source: Kern County Waste Management Department - Feasibility Study

COUNTY OF KERN
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TABLE 28
Solid Waste Enterprise Fund Ordinances
Fee Changes and Effective Dates

Land Use Fee				Gate Fee		Bin Fee	
<u>Effective</u>	<u>Ordinance</u>	<u>Dwelling Unit</u>	<u>Multi-Unit Residential</u>	<u>Ordinance</u>	<u>Rate</u>	<u>Ordinance</u>	<u>Rate</u>
1/11/1989	G-4908	\$27.50	\$27.50 x "SFDFU Factor"	N/A	N/A	N/A	N/A
8/8/1990	G-5316	\$57.00	\$45.60 x "SFDFU Factor"	N/A	N/A	N/A	N/A
7/1/1993	G-5941	\$57.00	\$45.60 x Actual Number of Units	G-5940	\$29/ton	G-5940	\$2/CY
7/1/2003	G-6944	\$66.00	\$45.60 x Actual Number of Units	G-6945	\$36/ton	G-6945	\$1.90/CY
7/1/2004	G-7104	\$66.00	\$53.00 x Actual Number of Units	G-6945	\$36/ton	G-6945	\$1.90/CY
7/1/2007	G-7500	\$70.00	\$56.00 x Actual Number of Units	G-7501	\$38.25/ton	G-7501	\$2/CY
7/1/2008	G-7713	\$72.31	\$57.84 x Actual Number of Units	G-7714	\$39.50/ton	G-7730	\$2.05/CY
7/1/2009	G-7864	\$74.84	\$59.86 x Actual Number of Units	G-7865	\$40.50/ton	G-7865	\$2.11/CY
7/1/2011	G-8073	\$77.83	\$62.25 x Actual Number of Units	G-8075	\$42.25/ton	G-8075	\$2.20/CY
7/1/2012	G-8074	\$82.89	\$66.30 x Actual Number of Units	G-8075	\$45.00/ton	G-8075	\$2.34/CY
7/1/2013	G-8401	\$82.89	\$66.3 x Actual Number of Units	G-8075	\$45.00/ton	G-8075	\$2.34/CY
7/1/2014	G-8482	\$82.89	\$66.3 x Actual Number of Units	G-8075	\$45.00/ton	G-8075	\$2.34/CY

Source: Kern County Waste Management Department

COUNTY OF KERN
ANNUAL DISCLOSURE REPORT
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TABLE 29
KERN MEDICAL CENTER
GENERAL FUND / REALIGNMENT CASH
(As of June 30)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Advances Payable - Year End Balance ⁽¹⁾	\$25,337,433	\$41,247,769	\$39,367,903	\$54,866,792	\$33,740,332	\$58,171,862	\$85,400,000	\$61,313,984 ⁽³⁾
County Contribution:								
Realignment for Indigent Care	\$20,800,000	\$18,607,233	\$18,205,168	\$15,170,363	\$14,383,490	\$17,623,892	\$15,700,694	\$10,500,000
Juvenile Facility ⁽²⁾	2,000,000	3,000,000	3,719,000	3,719,000	3,719,000	3,719,000	3,719,000	3,755,720
Jail Inmate ⁽²⁾	9,700,000	12,100,000	13,718,000	13,718,000	13,718,000	15,561,000	17,561,000	17,734,393
Central Plant Capital Project	-	-	-	-	3,000,000	-	-	-
County Contribution for Operations	-	-	-	-	-	-	-	25,801,396
Total County Contribution	<u>\$32,500,000</u>	<u>\$33,707,233</u>	<u>\$35,642,168</u>	<u>\$32,607,363</u>	<u>\$34,820,490</u>	<u>\$36,903,892</u>	<u>\$36,980,694</u>	<u>\$57,791,509</u>
Write-off of General Fund Loans at June 30	6,366,000	11,037,000	15,000,000	-	-	-	-	3,817,773
Total Advances & County Contribution	<u>\$64,203,433</u>	<u>\$85,992,002</u>	<u>\$90,010,071</u>	<u>\$87,474,155</u>	<u>\$68,560,822</u>	<u>\$95,075,754</u>	<u>\$122,380,694</u>	<u>\$122,923,266</u>

⁽¹⁾ Year-end balance reflects General Fund loans outstanding at June 30.

⁽²⁾ General Fund obligation

⁽³⁾ Pursuant to GASB 54, the Auditor-Controller has determined \$23,248,601 to be non-spendable as of June 30.

COUNTY OF KERN
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EXHIBIT A
S.E.C. Rule 15c2-12
Continuing Disclosure Requirements - MATRIX

	Requirement of:						
	1995 Pension Obligation Bond	2003 Pension Obligation Bond, Series 2003A	2008 Pension Obligation Bond, Series 2003B Refunding	2009 Capital Improvement Projects	2010 Public Services Facility Project Refunding	2011 Solid Waste System Improvement s Refunding	2011 Capital Improvement Projects Refunding
Motor Vehicle License Fees							
Governmental Funds Budgets	x	x		x	x		x
General Fund Revenues and Expenditures	x	x		x	x		x
General Fund Balance Sheet		x		x	x		x
Breakdown of Revenue Sources	x	x		x	x		x
Summary of Tax Levies and Collections	x	x		x	x		x
Assessed Valuation	x	x		x	x		x
Principal Taxpayers	x	x		x	x		x
County Employment Levels	x	x		x	x		x
Bargaining Units		x		x	x		x
Membership in Employees Retirement Association	x	x		x	x		x
Retirement Association Annual Employer Contributions				x	x		x
Retirement Association Schedule of Funding Progress		x		x	x		x
Retirement Association Unrecognized Gains and Losses				x	x		x
Retirement Association Actuarial Assumptions				x	x		x
Retirement Association Market Value Investment Results				x	x		x
Outstanding Indebtedness	x	x		x	x		x
Certificates of Participation and Pensions Obligation Bonds Outstanding	x	x		x	x		x
Capital lease Obligations	x	x		x	x		x
Operating Lease Obligations	x	x		x	x		x
Investment Portfolio Statistics	x	x		x	x		x
Aging of Maturing Investments	x			x	x		x
Major Employers							
Total Agricultural Production							
Kern County Landfill Capacity							
System Non-Recycled Waste Disposal by Jurisdiction							
Solid Waste Enterprise Fund Historical Revenues and Expenditures						x	
Historical System Waste Total Tonnage Received						x	
Solid Waste Enterprise Fund Ordinance, Fee Changes and Effective Dates						x	
Kern Medical Center General Fund/Realignment Cash				x	x		x