

**Worksheet for Municipal Financial Test
County of Santa Cruz (Excluding Sanitation)**

Source: June 30, 2024 ACFR

Part 1: Basic Information

1. Total Revenue	
a. Revenues (dollars)	1,163,907,474
Value of revenues excludes liquidation of investments and issuance of debt. Value includes all general fund operating and non-operating revenues, as well as all revenues from all other governmental funds including enterprise, debt service, capital projects and special revenues, but excluding revenues to funds held in a trust or agency capacity.	
b. Subtract interfund transfers (dollars)	102,315,538
c. Total Revenues (dollars)	1,061,591,936
2. Total Expenditures	
a. Expenditures (dollars)	1,150,939,672
Value consists of the sum of general fund operating and non-operating expenditures including interest payments on debt, payments for retirement of debt principal, and other total expenditures from all other governmental funds including enterprise, debt service, capital projects, and special revenues.	
b. Subtract interfund transfers (dollars)	102,315,538
c. Total Expenditures (dollars)	1,048,624,134
3. Local Revenues	
a. Total revenues (from 1c) (dollars)	1,061,591,936
b. Subtract total intergovernmental transfers (dollars)	542,395,373
c. Local Revenues (dollars)	519,196,563
4. Debt Service	
a. Interest and fiscal charges (dollars)	10,935,208
b. Add debt retirement (dollars)	24,867,112
c. Total Debt Service (dollars)	35,802,320
5. Total Funds (dollars)	400,975,591
(Sum of amounts held as cash and investment securities from all funds, excluding amounts held for employee retirement funds, agency funds, and trust funds.)	

6. Population (persons)	263,000
-------------------------	---------

Part II: Application of Test

7. Total revenue to population	
a. Total revenues (from 1c)	1,061,591,936
b. Population (from 6)	263,000
c. Divide 7a by 7b	4,036
d. Subtract 417	3,619
e. Divide by 5212	0.6944
f. Multiply by 4.095	2.8436

8. Total Expenses to population	
a. Total Expenses (from 2c)	1,048,624,134
b. Population (from 6)	263,000
c. Divide 8a by 8b	3,987
d. Subtract 524	3,463
e. Divide by 5401	0.6412
f. Multiply by 4.095	2.6257

9. Local Revenues to Total Revenues	
a. Local Revenues (from 3c)	519,196,563
b. Total revenues (from 1c)	1,061,591,936
c. Divide 9a by 9b	0.4891
d. Subtract 0.695	(0.2059)
e. Divide by 0.205	(1.0044)
f. Multiply by 2.84	(2.8525)

10. Debt Service to Population	
a. Debt Service (from 4c)	35,802,320
b. Population (from 6)	263,000
c. Divide 10a by 10b	136.1305
d. Subtract 51	85.1305
e. Divide by 1038	0.0820
f. Multiply by -1.866	(0.1530)

11. Debt Service to Total Revenues	
a. Debt Service (from 4c)	35,802,320
b. Total revenues (from 1c)	1,061,591,936
c. Divide 11a by 11b	0.0337
d. Subtract 0.068	(0.0343)
e. Divide by 0.259	(0.1324)
f. Multiply by -3.533	0.4678

12. Total Revenues to Total Expenses

a. Total revenues (from 1c)	1,061,591,936
b. Total Expenses (from 2c)	1,048,624,134
c. Divide 12a by 12b	1.0124
d. Subtract 0.91	0.1024
e. Divide by 0.899	0.1139
f. Multiply by 3.458	0.3939

13. Funds Balance to Total Revenues

a. Total funds (from 5)	400,975,591
b. Total revenues (from 1c)	1,061,591,936
c. Divide 13a by 13b	0.3777
d. Subtract 0.891	(0.5133)
e. Divide by 9.156	(0.0561)
f. Multiply by 3.27	(0.1834)

14. Funds Balance to Total Expenses

a. Total funds (from 5)	400,975,591
b. Total Expenses (from 2c)	1,048,624,134
c. Divide 14a by 14b	0.3824
d. Subtract 0.866	(0.4836)
e. Divide by 6.409	(0.0755)
f. Multiply by 3.27	(0.2469)

15. Total Funds to Population

a. Total funds (from 5)	400,975,591
b. Population (from 6)	263,000
c. Divide 15a by 15b	1,525
d. Subtract 270	1,255
e. Divide by 4548	0.2759
f. Multiply by 1.866	0.5148

16. Add 7f + 8f + 9f + 10f + 11f + 12f + 13f + 14f + 15f + 4.937


8.3470

I hereby certify that the financial index shown on line 16 of the worksheet is greater than zero and that the wording of this letter is identical to the wording specified in 40 CFR Part 280.105© as such regulations were constituted on the date shown immediately below.

1/17/2025

Date:

Signature:

DocuSigned by:

 Edith Driscoll, Treasurer

Certificate Of Completion

Envelope Id: A7A364D4-8632-4DF2-A0D0-7773F15C0BA9

Status: Completed

Subject: Complete with Docusign: Financial Test Worksheet MAS#25-1109 BOS 02/11/25

Source Envelope:

Document Pages: 3

Signatures: 1

Envelope Originator:

Certificate Pages: 4

Initials: 0

Brian Dermer

AutoNav: Enabled

701 Ocean Street

Envelopeld Stamping: Enabled

Santa Cruz, CA 95060

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Brian.Dermer@santacruzcountyca.gov

IP Address: 63.194.190.100

Record Tracking

Status: Original

Holder: Brian Dermer

Location: DocuSign

1/17/2025 9:37:17 AM

Brian.Dermer@santacruzcountyca.gov

Security Appliance Status: Connected

Pool: FedRamp

Storage Appliance Status: Connected

Pool: County of Santa Cruz

Location: DocuSign

Signer Events

Signature

Timestamp

Edith Driscoll

DocuSigned by:


2340485E9BBC4F7...

Sent: 1/17/2025 9:38:44 AM

Edith.Driscoll@santacruzcountyca.gov

Viewed: 1/17/2025 2:44:35 PM

Auditor-Controller / Treasurer-Tax Collector

Signed: 1/17/2025 2:44:51 PM

County of Santa Cruz

Signature Adoption: Uploaded Signature Image

Security Level: Email, Account Authentication (None)

Using IP Address: 63.194.190.100

Electronic Record and Signature Disclosure:

Accepted: 11/8/2023 2:32:11 PM

ID: 877a513b-2a62-400b-8e86-d9d2b12b06f8

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

1/17/2025 9:38:44 AM

Certified Delivered

Security Checked

1/17/2025 2:44:35 PM

Signing Complete

Security Checked

1/17/2025 2:44:51 PM

Completed

Security Checked

1/17/2025 2:44:51 PM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, County of Santa Cruz (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact County of Santa Cruz:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: nada.algharib@santacruzcounty.us

To advise County of Santa Cruz of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at nada.algharib@santacruzcounty.us and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from County of Santa Cruz

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to nada.algharib@santacruzcounty.us and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with County of Santa Cruz

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to nada.algharib@santacruzcounty.us and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify County of Santa Cruz as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by County of Santa Cruz during the course of your relationship with County of Santa Cruz.