

**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)	<u>102,315,538</u>
c. Total Revenues (dollars)	<u><u>1,061,591,936</u></u>
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)	<u>102,315,538</u>
c. Total Expenditures (dollars)	<u><u>1,048,624,134</u></u>
3. Local Revenues	
a. Total revenues (from 1c) (dollars)	1,061,591,936
b. Subtract total intergovernmental transfers (dollars)	<u>542,395,373</u>
c. Local Revenues (dollars)	<u><u>519,196,563</u></u>
4. Debt Service	
a. Interest and fiscal charges (dollars)	10,935,208
b. Add debt retirement (dollars)	<u>24,867,112</u>
c. Total Debt Service (dollars)	<u><u>35,802,320</u></u>
5. Total Funds (dollars)	<u><u>400,975,591</u></u>
(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
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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	<u>0.3939</u>
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	<u>(0.1834)</u>
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	<u>(0.2469)</u>
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	<u>0.5148</u>
16. Add 7f + 8f + 9f + 10f + 11f + 12f + 13f + 14f + 15f + 4.937	<u>8.3470</u>

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