

**COUNTY OF ORANGE
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 JUNE 30, 2001**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Letter of Transmittal	4
Principal County Officials	18
Organization Chart	19
GFOA Certificate of Achievement for Excellence in Financial Reporting	20

FINANCIAL SECTION

Independent Auditor's Report	21
General Purpose Financial Statements	
Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Unit	24
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, Expendable Trust Funds and Discretely Presented Component Unit.....	26
Combined Statement of Revenues, Expenditures/Encumbrances and Changes in Fund Balances Budget and Actual on Budgetary Basis - All Governmental Fund Types	28
Combined Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balance and Contributed Capital - All Proprietary Fund Types and Nonexpendable Trust Fund	32
Combined Statement of Cash Flows - All Proprietary Fund Types and Nonexpendable Trust Fund	34
Combined Statement of Changes in Net Assets - Pension and Investment Trust Funds	35
Notes to General Purpose Financial Statements	
1. Bankruptcy Recovery	36
2. Summary of Significant Accounting Policies	37
3. Deposits and Investments	47
4. Changes in General Fixed Assets	52
5. County Property on Lease to Others	53
6. Long-Term Obligations	54
7. Arbitrage Rebate Payable	62
8. Conduit Debt Obligations	63
9. Leases	63
10. Interfund Receivables and Payables	64
11. Deficit Equity Balances of Individual Funds	66
12. Budgetary Basis of Accounting	67
13. Change in Accounting Principle	68
14. Reserved Fund Balances	68
15. Enterprise Funds	69
16. Landfill Site Closure and Postclosure Costs	70
17. Construction and Other Significant Commitments	71
18. Self-Insurance	72
19. Estimated Liability for Other Litigation and Claims	74
20. Other Contingencies	77
21. Defined Benefit Pension Plans	78
22. Postretirement Health Care Benefits	81
23. Deferred Compensation Plan	81
24. Subsequent Events	82

(Continued)

**COUNTY OF ORANGE
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 JUNE 30, 2001**

FINANCIAL SECTION (Cont'd)

Combining, Individual Fund and Account Group Financial Statements and Schedules	
General Fund	
Schedule of Expenditures/Encumbrances by Fund-Agency Unit -	
Budget and Actual on Budgetary Basis - General Fund	84
Special Revenue Funds	
Combining Balance Sheet - All Special Revenue Funds	90
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -	
All Special Revenue Funds	96
Combining Schedule of Budgetary Comparisons by Fund-Agency Unit -	
Budget and Actual on Budgetary Basis - All Budgeted Special Revenue Funds	102
Debt Service Funds	
Combining Balance Sheet - All Debt Service Funds	116
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -	
All Debt Service Funds	118
Combining Schedule of Budgetary Comparisons by Fund-Agency Unit -	
Budget and Actual on Budgetary Basis - All Budgeted Debt Service Funds	120
Capital Projects Funds	
Combining Balance Sheet - All Capital Projects Funds	124
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -	
All Capital Projects Funds	126
Combining Schedule of Budgetary Comparisons by Fund-Agency Unit -	
Budget and Actual on Budgetary Basis - All Budgeted Capital Projects Funds	128
Enterprise Funds	
Combining Balance Sheet - All Enterprise Funds	136
Combining Statement of Revenues, Expenses and Changes in Retained Earnings and	
Contributed Capital - All Enterprise Funds	137
Combining Statement of Cash Flows - All Enterprise Funds	138
Internal Service Funds	
Combining Balance Sheet - All Internal Service Funds	140
Combining Statement of Revenues, Expenses and Changes in Retained Earnings (Deficits) and	
Contributed Capital - All Internal Service Funds	144
Combining Statement of Cash Flows - All Internal Service Funds	148
Trust and Agency Funds	
Combining Balance Sheet - All Trust and Agency Funds	152
Combining Statement of Net Assets - Pension and Investment Trust Funds	154
Combining Statement of Changes in Net Assets - Pension and Investment Trust Funds	155
Combining Statement of Changes in Assets and Liabilities - All Agency Funds	156
General Fixed Assets Account Group	
Schedule of General Fixed Assets by Source	160
Schedule of General Fixed Assets - By Function and Activity	161
Schedule of Changes in General Fixed Assets - By Function and Activity	162

**COUNTY OF ORANGE
COMPREHENSIVE ANNUAL FINANCIAL REPORT
JUNE 30, 2001**

STATISTICAL SECTION (UNAUDITED)

General Governmental Revenues by Source - General Fund	164
General Governmental Expenditures by Function - General Fund	165
Comparison of General Governmental Revenues to Expenditures - General Fund	166
Property Tax Levies and Collections - General Fund	167
Assessed Value of Taxable Property	168
Average Property Tax Rates - Direct and Overlapping Governments	169
Principal Taxpayers	170
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	171
Computation of Legal Debt Margin	172
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures - General Fund	173
Computation of Direct and Overlapping Bonded Debt	174
Revenue Bond Coverage - Airport Enterprise Fund	175
Revenue Bond Coverage - Integrated Waste Management Enterprise Fund	176
Demographic Statistics	177
Property Value, Construction and Bank Deposits	178
Population and Housing Statistics	179
Miscellaneous Statistics	180