

**COUNTY OF KERN**

**ANNUAL DISCLOSURE REPORT**

**FISCAL YEAR 2006-07**



**COUNTY OF KERN**  
**COUNTY ADMINISTRATIVE OFFICE**  
**1115 TRUXTUN AVENUE**  
**BAKERSFIELD, CALIFORNIA**  
**DATED: JANUARY 15, 2008**

**COUNTY OF KERN, STATE OF CALIFORNIA**

**BOARD OF SUPERVISORS**

Jon McQuiston  
Don Maben  
Mike Maggard  
Ray Watson  
Michael J. Rubio

First District  
Second District  
Third District  
Fourth District  
Fifth District

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**COUNTY OFFICIALS**

Ronald M. Errea, County Administrative Officer  
Jackie Denney, Treasurer-Tax Collector  
Ann Barnett, Auditor-Controller-County Clerk  
Bernard C. Barmann, Sr., 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 2006-07 fiscal year. In accordance with the disclosure regulations and the Agreements, the Fiscal Year 2006-07 Comprehensive Annual Financial Report (CAFR), the FY 2006-07 Solid Waste Enterprise Fund Audited Financial Statements, and the FY 2007-08 County Budget must be provided. Those documents, when available, will be provided to the Nationally Recognized Municipal Securities Information Repository (NRMSIRs) separate from this report.

This report along with the CAFR, the Solid Waste Enterprise Fund Audited Financial Statements, and the County Budget will be filed with each NRMSIR. Notices of material events will be filed by the County with the Municipal Securities Rulemaking Board. 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 to date within the County.

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.

### County of Kern Taxable Pension Obligation Bonds, Series 1995

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

### County of Kern 1996 Refunding Certificates of Participation (Beale Memorial Library)

Par Amount	\$16,060,000
Dated Date	February 15, 1996
Final Maturity	December 1, 2007
CUSIP# Series	49225H

### County of Kern 1996 Certificates of Participation, Series A (Capital Improvement Projects)

Par Amount	\$4,795,000
Dated Date	October 1, 1996
Final Maturity	October 1, 2016
CUSIP# Series	49225H

County of Kern 1997 Certificates of Participation (Fire Department Projects)

Par Amount	\$12,045,000
Dated Date	May 1, 1997
Final Maturity	May 1, 2017
CUSIP# Series	49225H

County of Kern 1999 Certificates of Participation (Capital Improvement Projects)

Par Amount	\$20,470,000
Dated Date	November 1, 1999
Final Maturity	November 1, 2019
CUSIP# Series	49225HG

County of Kern 2002 Revenue Certificates of Participation (Solid Waste System Improvements)

Par Amount	\$14,165,000
Dated Date	January 1, 2002
Final Maturity	August 1, 2016
CUSIP# Series	49225H

Kern Public Services Financing Authority 2002 Lease Revenue Bonds (County Services Facility Project)

Par Amount	\$15,540,000
Dated Date	June 1, 2002
Final Maturity	March 1, 2022
CUSIP# Series	49224PA

County of Kern Taxable Pension Obligation Refunding Bonds Series 2003A

Par Amount	\$238,177,066.85
Dated Date	May 28, 2003
Final Maturity	August 15, 2026
CUSIP# Series	492279CN2 492279CS1

County of Kern Taxable Pension Obligation Refunding Bonds Series 2003B

Par Amount	\$50,000,000
Dated Date	May 28, 2003
Final Maturity	August 15, 2027
CUSIP# Series	492279CT9

County of Kern Certificates of Participation Series 2003 (Capital Projects)

Par Amount	\$13,225,000
Dated Date	August 14, 2003
Final Maturity	August 1, 2023
CUSIP# Series	492279CT9

## 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.

Debbie Stevenson, Director of Budget and Finance (661) 868-3198  
Gloria M. Domínguez, Deputy County Administrative Officer (661) 868-3198

Fax Machine (661) 868-3190

Kern County Homepage [www.co.kern.ca.us](http://www.co.kern.ca.us)

TABLE 1

COUNTY OF KERN  
MOTOR VEHICLE LICENSE FEE REVENUE  
FISCAL YEARS 1996-97 THROUGH 2006-07

<u>Fiscal Year</u>	<u>Vehicle License Fee</u>
1996-97	28,512,354
1997-98	3,188,913
1998-99	32,799,731
1999-00	37,671,421
2000-01	41,296,979
2001-02	44,120,712
2002-03	47,663,261
2003-04	37,089,739
2004-05	0
2005-06	0
2006-07	0
2007-08 budgeted *	0

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\* 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

TABLE 2

COUNTY OF KERN  
GOVERNMENTAL FUNDS BUDGETS

	Actual 2005-06 <u>Expenditures</u>	Actual 2006-07 <u>Expenditures</u>	Adopted 2007-08 <u>Budget</u>
<b>REQUIREMENTS:</b>			
General Government	\$80,807,579	\$96,090,643	\$175,302,693
Public Protection	377,051,639	417,987,217	479,524,538
Public Ways and Facilities	44,189,183	48,515,411	67,747,629
Health and Sanitation	157,347,883	164,417,630	199,164,578
Public Assistance	347,245,977	356,529,025	374,180,864
Education	8,609,155	10,155,134	10,318,462
Recreation and Cultural	12,168,387	13,901,462	14,597,382
Debt Service	8,101,507	11,097,556	11,055,983
Contingencies and Reserves	0	0	63,227,181
<b>Total Requirements</b>	<b>\$1,035,521,310</b>	<b>\$1,118,694,078</b>	<b>\$1,395,119,310</b>
<b>AVAILABLE FUNDS:</b>			
Current Property Taxes	\$172,594,064	\$211,624,168	\$218,974,900
Other Taxes	107,665,035	125,919,745	135,418,541
Licenses, Permits and Franchises	14,785,588	15,051,943	15,445,241
Fines, Forfeitures and Penalties	22,938,103	21,537,577	24,959,925
Use of Money and Property	14,222,207	27,144,311	17,506,248
Aid from Other Governmental Agencies	572,424,477	609,740,004	679,254,351
Charges for Current Services	143,258,067	141,278,177	168,288,667
Miscellaneous Revenue	23,627,239	19,711,900	18,912,449
Other Financing Sources (Uses)	91,033	476,592	37,322,127
Use of Available Fund Balance	0	0	79,036,861
<b>Total Available Funds</b>	<b>\$1,071,605,813</b>	<b>\$1,172,484,417</b>	<b>\$1,395,119,310</b>

Source: County of Kern Fiscal Year 2007-08 Final Budget



TABLE 3  
COUNTY OF KERN  
STATEMENT OF GENERAL FUND REVENUE AND EXPENDITURES  
FISCAL YEARS ENDED JUNE 30, 2004, 2005, 2006 and 2007

(Dollars in thousands)

	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007
<u>Revenue:</u>				
Taxes	\$104,020	\$181,196	\$225,815	\$270,050
Licenses, Permits and Franchises	8,442	9,124	9,264	10,125
Fines, Forfeitures and Penalties	14,891	16,190	14,922	12,901
Use of Money and Property	4,686	5,843	11,787	21,073
Intergovernmental Revenue	151,326	125,337	108,021	122,182
Charges for Current Services	80,357	85,578	82,913	90,224
Other Revenue	75,513	86,067	6,334	4,844
Total Revenue	\$439,235	\$509,335	\$459,056	\$531,399
<u>Expenditures:</u>				
General Government	\$84,522	\$76,902	\$81,122	\$93,415
Public Protection	218,781	231,248	254,325	276,868
Health and Sanitation	101,613	109,675	34,606	38,090
Public Assistance	16,241	15,242	14,443	14,113
Education	8,055	8,313	8,610	10,151
Recreational and Cultural Services	11,231	12,489	12,167	13,720
Public Ways and Facilities	0	0	0	0
Capital Outlay	12,748	539	6,110	2,326
Debt Service	1,517	3,329	4,957	7,120
Total Expenditures	\$454,708	\$457,737	\$416,340	\$455,803
Excess Revenues Over (Under) Expenditures	(\$15,473)	\$51,598	\$42,716	\$75,596
<u>Other Financing Sources (Uses):</u>				
Operating Transfers In	46,329	46,733	56,676	66,367
Operating Transfers Out	(68,218)	(89,768)	(83,516)	(95,545)
Inception of Capital Leases	12,748	539	6,110	2,326
Total Other Financing Sources (Uses)	(\$9,141)	(\$42,496)	(\$20,730)	(\$26,852)
Fund Balance at Beginning of Year	\$98,314	\$73,700	\$79,305	\$126,395
Residual Equity Transfer	0	0	0	0
Prior Period Adjustment	0	0	25,104	0
Fund Balance at End of Year	\$73,700	\$82,802	\$126,395	\$175,139

Source: County of Kern Auditor-Controller-County Clerk

TABLE 4

COUNTY OF KERN  
GENERAL FUND BALANCE SHEET  
AT JUNE 30, 2004, 2005, 2006 and 2007  
(Dollars in Thousands)

	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>
<b>Assets</b>				
Pooled Cash and Investments	\$38,222	\$61,414	\$77,278	\$114,382
Revolving Fund Cash	1,107	1,121	1,129	1,155
Interest Receivable	428	1,229	2,435	3,828
Taxes Receivable	25,179	25,565	32,864	37,000
Accrued Revenue	23,718	16,354	23,320	26,326
Due from Other Funds	7,895	10,391	6,665	6,728
Advances to Other Funds	1,726	2,963	14,545	27,654
Due from Other Agencies	18,104	18,351	60	338
Deposits with Others	25	205	205	205
Inventory Materials and Supplies	36	34	71	69
<b>Total Assets</b>	<b><u>\$116,440</u></b>	<b><u>\$137,627</u></b>	<b><u>\$158,572</u></b>	<b><u>\$217,685</u></b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities</b>				
Accounts Payable	\$2,866	\$5,489	\$5,654	\$5,594
Salaries and Employee Benefits Payable	12,222	13,464	16,225	18,690
Due to Other Funds	193	2,111	1,305	2,757
Due to Other Agencies	0	3,910	0	0
Tax Anticipation Note Payable	0	0	0	0
Loans Payable	0	0	0	0
Deferred Revenue	27,639	29,851	8,993	15,505
<b>Total Liabilities</b>	<b><u>\$42,920</u></b>	<b><u>\$54,825</u></b>	<b><u>\$32,177</u></b>	<b><u>\$42,546</u></b>
<b>Fund Balance</b>				
Reserved	\$27,552	\$22,892	\$45,409	\$85,976
Unreserved				
Designated	0	0	0	0
Undesignated	46,148	59,910	80,986	89,163
<b>Total Fund Balance</b>	<b><u>\$73,700</u></b>	<b><u>\$82,802</u></b>	<b><u>\$126,395</u></b>	<b><u>\$175,139</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$116,620</u></b>	<b><u>\$137,627</u></b>	<b><u>\$158,572</u></b>	<b><u>\$217,685</u></b>

Source: County of Kern Auditor-Controller-County Clerk

TABLE 5

COUNTY OF KERN  
BREAKDOWN OF BUDGETED REVENUE SOURCES FOR FISCAL YEAR 2007-08

Taxes	25.4%
Licenses, Permits and Franchises	1.1%
Fines, Forfeitures and Penalties	1.8%
Use of County Property and Money	1.3%
Aid from Other Governmental Agencies	48.7%
Charges for Services	12.1%
Miscellaneous Revenues	9.6%
<b>Total</b>	<b>100.0%</b>

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Source: Kern County Administrative Office

TABLE 6

SUMMARY OF TAX LEVIES AND COLLECTIONS FOR THE SECURED TAX ROLE  
FISCAL YEARS 1997-98 THROUGH 2006-07

(Dollars in Thousands)

<u>Fiscal Year</u>	<u>Total Levy</u>	<u>Total Collected<sup>(1)</sup></u>	<u>Total Collected at Fiscal Year-End as Percent of Tax Levy</u>
1997-98	467,784	449,604	96.1%
1998-99	455,527	437,657	96.1%
1999-00	497,571	481,575	96.8%
2000-01	518,583	502,118	96.8%
2001-02	551,988	534,278	96.8%
2002-03	552,471	538,096	97.4%
2003-04	581,097	565,237	97.3%
2004-05	629,659	614,352	97.6%
2005-06	717,670	695,719	96.9%
2006-07	857,732	830,809	96.9%

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<sup>(1)</sup>Figures do not include redemptions of delinquent taxes or delinquency penalties.

Source: County of Kern Treasurer-Tax Collector

TABLE 7

COUNTY OF KERN  
 ASSESSED VALUATION  
 FISCAL YEARS 1999-2000 THROUGH 2007-08

(Dollars in Thousands)

<u>Fiscal Year</u>	<u>Secured Assessed Valuation<sup>(1)</sup></u>	<u>Unsecured Assessed Valuation</u>	<u>Less Exemptions<sup>(2)</sup></u>	<u>Net Assessed Valuation</u>
1999-00	39,795,746	2,014,539	2,418,701	39,391,584
2000-01	41,533,797	2,028,734	2,494,013	41,068,518
2001-02	44,073,635	2,109,949	2,707,745	43,475,839
2002-03	42,900,982	2,101,405	2,838,678	42,163,709
2003-04	45,111,129	2,122,090	3,031,218	44,202,001
2004-05	48,610,073	2,189,943	3,329,023	47,470,993
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

<sup>(1)</sup>Includes Aircraft and Public Utilities.

<sup>(2)</sup>Includes all Non-subvented Exemptions, Homeowners Exemptions and Redevelopment Agency Exemptions.

Source: County of Kern Tax Rates and Assessed Valuations Book, FY 1998-99 through FY 2007-08.

TABLE 8

COUNTY OF KERN  
 PRINCIPAL TAXPAYERS  
 2007-08 SECURED TAX ROLL

<u>Company</u>	<u>Total Tax on Secured Property</u>	<u>Net Secured Assessed Value</u>
Occidental of Elk Hills, Inc.	\$6,777,079,744	\$71,995,872
Aera Energy, LLC	6,064,853,960	62,629,235
Chevron USA, Inc.	5,399,371,271	57,601,408
Plains Exploration & Production Co.	845,073,845	8,783,511
Pacific Gas & Electric Co.	521,478,125	6,704,780
Berry Petroleum Co.	514,897,033	5,494,206
La Paloma Generating Trust LTD	483,600,000	5,012,093
Pastoria Energy Facility, LLC	386,400,000	4,317,306
Seneca Resources Corp.	402,731,862	4,207,638
US Borax, Inc.	385,666,848	4,159,900

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Source: County of Kern Tax Rates and Assessed Valuations Book, FY 2007-08.

TABLE 9

COUNTY OF KERN EMPLOYMENT LEVELS  
FISCAL YEARS 1997-98 THROUGH 2007-08

<u>Fiscal Year<sup>(1)</sup></u>	<u>Permanent Full-time</u>	<u>Permanent Part-time</u>
1997-98	7,120	531
1998-99	7,067	629
1999-00	7,367	493
2000-01	7,873	499
2001-02	8,386	472
2002-03	8,551	392
2003-04	7,846	362
2004-05	8,133	359
2005-06	8,490	354
2006-07	9033 <sup>(2)</sup>	345 <sup>(2)</sup>
2007-08	9,325	332

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

<sup>(2)</sup>Revised to correct for number of authorized employees.

Source: Kern County Administrative Office

TABLE 10

MEMBERSHIP IN KERN COUNTY EMPLOYEE'S RETIREMENT ASSOCIATION  
AT JUNE 30, 2003 THROUGH JUNE 30, 2007

	<u>June 30, 2003</u>	<u>June 30, 2004</u>	<u>June 30, 2005</u>	<u>June 30, 2006</u>	<u>June 30, 2007</u>
Retirees and Beneficiaries <sup>(1)</sup>	5,448	5,592	5,959	6,226	6,479
Active Plan Participants	<u>7,989</u>	<u>8,010</u>	<u>8,052</u>	<u>8,274</u>	<u>8,690</u>
Total	13,437	13,602	14,011	14,500	15,169

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

Source: Kern County Employees' Retirement Association

## 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 2, 2007, the County issued \$150,000,000 in aggregate principal amount of its 2007-08 Tax and Revenue Anticipation Notes, which mature on June 30, 2008.

*Certificates of Participation.* As of June 30, 2007, the County has outstanding certificates of participation in a principal amount aggregating \$61,147,083. 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 1994 and 2002 Certificates of Participation (Solid Waste System Improvements), the County's General Fund is available to make payments with respect to all such obligations. Nonetheless, a portion of the 1999 Certificates of Participation (Public Improvement Projects) are paid from the Kern Medical Center Enterprise Fund, offsetting the liability of the General Fund. Payments of principal and interest with respect to the 1996 Certificates of Participation, Series A (Golf Course Irrigation Projects) are paid from the Golf Course Enterprise Fund, offsetting the liability of the General Fund. In addition, the County expects to make payments with respect to its Certificates of Participation, Series 2003 (Capital Projects) from its Airport Enterprise fund; however, the County's General Fund will ultimately be liable for such payments. The County makes payments of principal and interest with respect to the 1994 and 2002 Certificates of Participation (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.

TABLE 11  
COUNTY OF KERN  
CERTIFICATES OF PARTICIPATION OUTSTANDING  
AS OF JUNE 30, 2007

<u>Description of Issue</u>	<u>Source of Payment<sup>(1)</sup></u>	<u>Principal Outstanding</u>	<u>Final Maturity</u>	<u>2007-08 Payment Obligation</u>
1994 Certificates of Participation (Solid Waste System Improvements)	Solid Waste Enterprise Fund	\$4,760,000	August 1, 2009	\$1,730,200
1994 Certificates of Participation (Rosamond Library Project)	General Fund	\$979,583	October 1, 2014	\$177,096
1996 Refunding Certificates of Participation (Beale Memorial Library)	General Fund	\$1,695,000	December 1, 2007	\$1,778,055
1996 Certificates of Participation, Series A (Golf Course Irrigation Projects)	Golf Course Enterprise Fund	\$3,187,500	October 1, 2016	\$392,165
1997 Certificates of Participation (Fire Department Projects)	General Fund	\$6,700,000	May 1, 2017	\$813,255
1999 Certificates of Participation (Public Improvement Projects)	General Fund Kern Medical Center Enterprise Fund	\$17,445,000	November 1, 2019	\$1,872,103
2002 Certificates of Participation (Solid Waste System Improvements)	Solid Waste Enterprise Fund	\$14,165,000	August 1, 2016	\$614,110
2003 Certificates of Participation (Airport Terminal & Improvements)	Airport Enterprise Fund	\$12,215,000	August 1, 2023	\$1,023,224
Total		<u>\$61,147,083</u>		<u>\$8,400,208</u>

<sup>(1)</sup>Except for the 1994 and 2002 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 issues; however, the County is currently making payments with respect to each such issue from the sources indicated.

Source: Kern County Administrative Office



## PENSION OBLIGATION BONDS

On November 28, 1995, the County issued \$227,818,439.25 in aggregate principal amount of its Taxable Pension Obligation Bonds, Series 1995 (the "1995 Pension Bonds"). The par amount outstanding as of June 30, 2007 is \$201,173,439. The 1995 Pension Bonds constitute a liability across various operating funds within the County, therefore, the annual debt service is payable from several sources. The final maturity of the 1995 Pension Bonds is August 15, 2021, and debt service on the 1995 Pension Bonds for Fiscal Year 2007-08 is approximately \$20.3 million.

On May 28, 2003, the County issued \$288,177,066.85 in aggregate principal amount of its Taxable Pension Obligation Bonds, Series 2003A and 2003B (the "2003 Pension Bonds"). The 2003 Pension Bonds constitute a liability across various operating funds within the County, therefore, the annual debt service is payable from several sources. The final maturity of the 2003 Pension Bonds is June 30, 2028, and debt service on the 2003 Pension Bonds for Fiscal Year 2007-08 is approximately \$12.8 million.

TABLE 12

COUNTY OF KERN CAPITAL LEASE OBLIGATIONS  
GENERAL LONG-TERM DEBT ACCOUNT GROUP  
AS OF JUNE 30, 2007  
(Dollars in Thousands)

<u>Fiscal Year</u>	<u>Amount</u>
2007-08	1,678
2008-09	1,906
2009-10	757
2010-11	345
2011-12	282
2012-16	1,271
Net Minimum Lease Payments	6,239
Less Amount Representing Interest	(820)
Present Value of Net Minimum Lease Payments	\$5,419

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Source: County of Kern Auditor-Controller-County Clerk

TABLE 13  
COUNTY OF KERN PORTFOLIO STATISTICS  
AS OF SEPTEMBER 30, 2007  
(Dollars in Thousands)

<u>Investments</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Average Yield to Maturity at Book Value</u>
Commercial Paper	157,454	158,362	6.167%
Federal Agency - Coupon	959,691	961,370	4.894%
Federal Agency - Discount	4,811	4,940	5.262%
Pooled Funds	33,400	33,400	5.220%
Asset Backed Securities	45,353	44,390	5.001%
Medium Term Notes	341,746	337,305	4.646%
Negotiable CDs	298,937	298,922	5.328%
Total Securities	<u>1,841,392</u>	<u>1,838,689</u>	<u>4.680%</u>
Cash, Accruals and Payables	53,352	53,352	N/A
Total Portfolio	<u>\$1,894,744</u>	<u>\$1,892,041</u>	

Source: County of Kern Treasurer-Tax Collector

TABLE 14  
COUNTY OF KERN  
AGING OF MATURING INVESTMENTS  
AS OF SEPTEMBER 30, 2007

<u>Aging Interval</u>	<u>Par Value (In Thousands)</u>	<u>Percent of Portfolio</u>
0 - 180 days	\$781,875	41.28%
181 days - 1 year	426,275	22.54%
1 - 2 years	286,880	15.17%
2 - 5 years	393,031	21.01%
Over 5 years	0	0.00%
Total	<u>\$1,888,061</u>	<u>100.00%</u>

Source: County of Kern Treasurer-Tax Collector

TABLE 15

COUNTY OF KERN  
MAJOR EMPLOYERS  
AS OF JANUARY 2007

<u>Employer</u>	<u>Type of Business</u>	<u>Number of Employees</u>
Kern County Public Schools	Education	27,000
Edwards Air Force Base	Government	11,285
San Joaquin Community Hospital	Hospital	11,000
County of Kern	Government	9,339
Grimmway Enterprise	Agriculture	6,300
China Lake Naval Air Weapons Station	Government	6,192
Giumarra Vineyards	Agriculture	4,000
Esparza Enterprises	Agriculture Labor	3,600 **
Catholic Healthcare West	Health Care	2,952
Wm. Bolthouse Farms	Agriculture	2,350 **
Sunview Vineyards	Agriculture	2,000 **
City of Bakersfield	Government	1,420
State Farm Insurance	Insurance	1,500 **
Sun World	Agriculture	1,600
Bear Creek Production Company	Agriculture	1,250
Paramount Citrus	Agriculture	1,096 **
ChevronTexaco	Oil Production	1,000 **
California State University, Bakersfield	Education	1,069
Community Action Partnership of Kern	Non-Profit	924
U.S. Borax	Chemicals	900 **
Kaiser Permanente	Health Care	900
Dreyer's Grand Ice Cream	Food Processing	853
Aera Energy LLC	Energy	850
Sears Logistics	Logistics	725
Frito-Lay	Food Processing	706
Target Distribution Center	Retail Distribution	653 **

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\*\* 2006 Data

Source: Kern Economic Development Corporation

TABLE 16

COUNTY OF KERN  
TOTAL AGRICULTURAL PRODUCTION  
FOR YEARS 2002 THROUGH 2006  
(Dollars in Thousands)

	2002	2003	2004	2005	2006
Fruit and Nut Crops	\$1,244,632	\$1,119,789	\$1,513,770	\$1,908,630 <sup>(1)</sup>	\$1,639,222
Field crops and Rangeland	376,273	385,726	510,079	407,383 <sup>(1)</sup>	393,819
Vegetable Crops	552,230	507,620	470,692	445,513	647,412
Nursery Crops	115,383	100,702	101,850	105,728	109,330
Industrial and Wood Crops	12,431	5,793	9,144	5,760 <sup>(1)</sup>	5,985
Seed Crops	5,378	9,024	12,598	5,198	5,701
Livestock and Poultry	68,100	81,240	175,732	212,346	215,277
Livestock and Poultry Products	206,632	256,764	405,487	441,253	426,099
Apiary Products	14,301	17,018	14,460	18,901	34,119
Totals	\$2,595,360	\$2,483,676	\$3,213,812	\$3,550,712	\$3,476,964

Source: Kern County Agricultural Crop Reports 2002 through 2006

<sup>(1)</sup>Revised values per 2006 Kern County Agricultural Crop Report.

TABLE 17

KERN COUNTY SANITARY LANDFILLS  
CAPACITY STUDY SUMMARY AS OF JANUARY 1, 2007

<u>Landfill</u>	<u>Projected Closure Date</u>	<u>Calendar Year 2006 Disposal Tonnage</u>	<u>Calendar Year 2006 % of Total Disposal</u>	<u>Remaining Capacity (tons)</u>
Bena Phase 2A	October 2031	519,336	60%	20,478,536
Boron	September 2033	3,640	0%	107,453
Mojave-Rosamond	March 2013	10,806	1%	346,383
Ridgecrest	July 2015	64,152	7%	597,044
Shafter-Wasco	August 2022	170,283	20%	3,565,144
Taft	October 2053	37,215	4%	3,708,013
Tehachapi	April 2009	62,512	7%	161,537
Total		867,944	100%	28,964,110

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Source: January 2007 Capacity Study, Kern County Sanitary Landfills

TABLE 18

COUNTY OF KERN  
SYSTEM NON-RECYCLED WASTE DISPOSAL BY JURISDICTION

<u>Jurisdiction</u>	Waste Disposal (tons) in Calendar Year 2006	Percentage of Total
Unincorporated Kern County	370,760	41.87%
Cities Within Kern County		
Arvin	9,916	1.12%
Bakersfield	340,706	38.47%
California City	10,242	1.16%
Delano	32,330	3.65%
Maricopa	871	0.10%
McFarland	6,470	0.73%
Ridgecrest	36,921	4.17%
Shafter	22,312	2.52%
Taft	12,070	1.36%
Tehachapi	14,783	1.67%
Wasco	16,913	1.91%
All Cities Within Kern County	503,534	56.86%
Other Jurisdictions	11,232	1.27%
Total	885,526	100.0%

Source: Waste Management Jurisdictional Disposal Report for Calendar 2006

TABLE 19  
COUNTY OF KERN  
SOLID WASTE ENTERPRISE FUND HISTORICAL REVENUES AND EXPENDITURES  
FOR FISCAL YEARS 2002-03 THROUGH 2006-07

	2002-03	2003-04	2004-05	2005-06	2006-07
	Actual	Actual	Actual	Actual	Actual
Land Use Fee/Single Family Unit	\$57	\$66	\$66	\$66	\$66
Non-residential Tipping Fee	\$29	\$36	\$36	\$36	\$36
Tons Disposed	672,810	769,829	821,280	850,841	839,978
<u>Operating Revenue:</u>					
Land Use Fee	\$12,250,692	\$14,875,516	\$15,178,000	\$15,603,276	\$16,031,964
Gate Fee	10,994,949	9,869,579	10,916,543	12,059,498	11,590,031
Bin Fee	0	3,693,762	4,614,601	4,234,241	4,173,566
Other (includes interest income and tires)	2,373,873	2,455,163	2,856,000	3,982,993	4,477,421
Total Operating Revenue	\$25,619,514	\$30,894,020	\$33,565,144	\$35,880,008	\$36,272,982
<u>Operating Expense:</u>					
Salaries	\$5,914,796	\$6,692,172	\$7,819,000	\$8,928,967	\$9,610,961
Services and Supplies	13,706,099	15,584,073	15,658,000	15,498,041	16,983,257
Transfer to Closure Reserve	1,134,497	800,000	5,000	715,421	1,174,459
Other (excluding depreciation)	362,802	338,148	304,000	116,734	397,650
Total Operating Expense	\$21,118,194	\$23,414,393	\$23,786,000	\$25,259,163	\$28,166,327
Net Operating Revenue	\$4,501,320	\$7,479,627	\$9,779,144	\$10,620,845	\$8,106,655
1994 COP Principle and Interest	1,577,222	1,693,788	1,712,000	1,671,824	1,669,521
2002 COP Principle and Interest	612,035	556,386	604,000	535,238	542,795
Total Debt Service	\$2,189,257	\$2,250,174	\$2,316,000	\$2,207,062	\$2,212,316
<u>Debt Service Coverage Ratio 1:</u>					
Net Operating Revenue/Total Debt Service	2.06	3.32	4.22	4.81	3.66
Net Operating Revenue After Debt Service	\$2,312,063	\$5,229,453	\$7,463,144	\$8,413,783	\$5,894,339
<u>Non-operating Revenue (Expense):</u>					
Closure Project Expense	(\$4,055,023)	(\$364,983)	(\$166,173)	(\$19,635)	(\$47,449)
Pay-as-you-go Capital Projects	(2,650,226)	(2,232,152)	(2,397,784)	(13,541,188)	(9,312,370)
Capital Equipment	(216,783)	(321,680)	(199,378)	(210,381)	(192,512)
Other Non-operating Revenue	(71)	(1)	300	398	25,599
Net Non-operating Revenue (Expense)	(\$6,922,103)	(\$2,918,816)	(\$2,763,035)	(\$13,770,806)	(\$9,526,732)
Net Operating Revenue After Debt Service	\$2,312,134	\$5,229,453	\$7,462,483	\$8,413,783	\$5,894,338
Net Non-operating Revenue (Expense)	(6,922,103)	(2,918,816)	(2,763,035)	(13,770,806)	(9,526,732)
Total Income (Loss)	(\$4,609,969)	\$2,310,637	\$4,699,448	(\$5,357,023)	(\$3,632,394)
<u>Available Funds:</u>					
Beginning Balance	\$16,732,948	\$4,945,139	\$8,055,627	\$7,273,847	\$3,963,234
Total Income (Loss)	(4,609,968)	2,310,636	5,640,564	(5,357,023)	(3,632,395)
Draw from Closure Reserve					681,899
Draw from Bena & Shafter Reserve					10,509,000
Other Adjustments to Available Funds	(7,177,841)	799,852	(6,422,344)	2,046,410	8,129,305
Ending Balance	\$4,945,139	\$8,055,627	\$7,273,847	\$3,963,234	\$19,651,043
<u>Debt Service Coverage Ratio 2:</u>					
Net Operating Revenue + Available Funds Beginning Balance / Debt Service	9.70	5.52	7.70	8.11	5.46