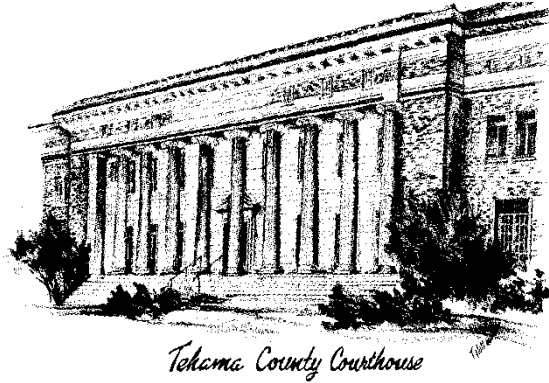


*Board of Supervisors*  
**COUNTY OF TEHAMA**

District 1 – Steve Chamblin  
District 2 – Candy Carlson  
District 3 – Dennis Garton  
District 4 – Bob Williams  
District 5 – Burt Bundy



Williams J. Goodwin  
Chief Administrator

**MEMORANDUM**

To: Electronic Municipal Market Access (EMMA)  
Municipal Securities Rulemaking Board

From: Williams J. Goodwin, Chief Administrator, County of Tehama, California  
LeRoy Anderson, Auditor-Controller, County of Tehama, California

Date: March 21, 2017

Re: Annual Disclosure Report  
(Fiscal Year 2015-16)

- *County of Tehama Certificates of Participation, Series 2014*

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Pursuant to the continuing disclosure requirements for the above referenced transaction, enclosed please find the following documents/information:

1. Tehama County's audited financial statements for Fiscal Year 2015-16. (**Attachment No. 1.**)
2. **Table 1** – County of Tehama General Fund Adopted Annual Budgets, Fiscal Years Ended June 30, 2013 through 2017. (**Attachment No. 2.**)
3. **Table 2** – County of Tehama Statement of General Fund Revenues, Expenditures and Changes in Fund Balance, Fiscal Years Ended June 30, 2012 through 2016. (**Attachment No. 2.**)
4. **Table 3** – County of Tehama General Fund Balance Sheets, Fiscal Years Ended June 30, 2012 through 2016. (**Attachment No. 2.**)
5. **Table 4** – County of Tehama Allocation of County General Fund Revenues, Fiscal Year Ended June 30, 2016 (**Attachment No. 2.**)

*(Continued on Next Page)*

6. **Table 5** – County of Tehama Summary of Tax Levies and Collections, Fiscal Years 2011-12 through 2015-16. (**Attachment No. 2.**)
7. **Table 6** – County of Tehama Assessed Valuation, Fiscal Years 2011-12 through 2016-17. (**Attachment No. 2.**)
8. **Table 12** – County of Tehama Annual Pension Costs, Fiscal Years 2011-12 through 2015-16. (**Attachment No. 2.**)
9. **Table 13** – County of Tehama Schedule of Funding Progress, Fiscal Years 2010-11 through 2014-15 (**Attachment No. 2.**)
10. **Table 17** – County of Tehama Unpooled Self-insured Claims Liability, Fiscal Years 2011-12 through 2015-16. (**Attachment No. 2.**)
11. County of Tehama Continuing Disclosure, County Investment Portfolio Updates. (**Attachment No. 3.**)
12. **Table 20** – County Of Tehama Investment Portfolio Average Maturities (as Of December 31, 2016) (**Attachment No. 4.**)
13. **Table 21** – County of Tehama Investment Portfolio Summary (as of December 31, 2016) (**Attachment No. 5.**)
11. County of Tehama Continuing Disclosure, Statement of Long Term Debt. (**Attachment No. 6.**)