

**CITY OF WOODLAND, CALIFORNIA**

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Comprehensive Annual Financial Report  
Year Ended June 30, 2012

Prepared By

**FINANCE DEPARTMENT**

**CITY OF WOODLAND, CALIFORNIA**  
Year Ended June 30, 2012

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October 10, 2013

Honorable Mayor Pimentel & Members of the City Council:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Woodland, California (the City), for the fiscal year ended June 30, 2012. The report has been developed and organized to conform to generally accepted accounting principles (GAAP) and to meet reporting standards set forth by the Government Finance Officers Association (GFOA).

Local ordinances and state law require that the City issue a report annually on its financial position and changes in financial position, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the information and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed information is complete and reliable in all material respects and is reported in a manner designed to present fairly the financial position and changes in financial position of the City and its component units.

Management's discussion and analysis (MD&A) is required supplementary information and provides information and analysis that users need to interpret the basic financial statements. This transmittal letter is designed to complement the MD&A, which is included in the financial section of this document.

### **Reporting Entity**

The City of Woodland was incorporated as a general law city on February 22, 1871. The City operates under a Council-Manager form of government and provides the following services: public safety (police and fire), streets, recycling, parks and recreation, library, water, sewer and storm drain, planning and zoning, building inspection, housing, engineering, general administration services and redevelopment. The financial statements of the City include the financial activities of the City as well as the following component units which are controlled by and dependent on the City:

- The Woodland Redevelopment Agency is a separate governmental entity whose purpose is to prepare and implement plans for improvement, rehabilitation, and development of certain areas within the City. The Redevelopment Agency was dissolved as of January 31, 2012 and a Successor Agency was formed. The financial information of the Successor Agency is included as a Private Purpose Trust Fund within the financial statements, but it not included in the consolidated financial data for the City.
- The Woodland Public Facilities Corporation is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Corporation has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales.

- The Woodland Finance Authority is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Authority has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales.

### **Local Economic Condition & Outlook**

The City of Woodland is the county seat of Yolo County and is located approximately 85 miles northeast of San Francisco and approximately 18 miles northwest of Sacramento at the intersection of Interstate 5 and State Route 113. The City has been the seat of government for the County since 1862 and is also the industrial and agricultural center of the County. The City encompasses approximately 14.5 square miles near the center of the California's Central Valley. Woodland enjoys a mean temperature of 61.5 degrees and an annual average rainfall of 17.28 inches.

The City has a diversified economic base that has its origins in agriculture. However, due to the proximity of the City to major transportation arteries (Interstate 5 and State Route 113), and major waterways, the City has also become increasingly important as a manufacturing and distribution center of products including food processing, plastics, farm machinery and manufactured homes. Due to its nearness to Sacramento, the City has historically shared the economic trends of the Sacramento Valley Region. The economic impacts related to the real estate market and financial market collapse continued to put a downward pressure on City property tax revenues. As with many jurisdictions throughout the state, the City is realizing significant shortfalls in permit fees, service charges, property taxes, and development fee revenues. More recently, sales tax revenues have begun to slowly improve, halting their downward spiral and, in some quarters, actually showing growth.

Woodland continues to feel the impact of the weak housing market and efforts are focused on stimulating residential development primarily in the Spring Lake Specific Plan area. The City has experienced some growth in commercial development, albeit at a much slower pace than in prior years, and is working to attract other commercial development where feasible. The City is viewed as a community that is favorable to business and has been successful at attracting large retail and restaurant development in the Gateway area. The success of several "big box" retail outlets opened during the last two fiscal years provided new sales tax revenues to offset other losses throughout the City, and are beginning to establish growth within the City. Residential development activity in the City continues at reduced levels.

California's jobless rate continues to be very high (at more than 12 percent), the State continues to struggle with budgetary and forecasted deficits and, despite successful legislation to prevent it, the State's budget solution will likely contain measures that threaten local government revenues. Despite these difficult and unpleasant statistics, unemployment rates are not increasing at the pace seen over the last several years, and sales tax revenues appear to have at least flattened out and, in many cases, have begun to increase. Although the federal government has declared the recession to be over, many economic analysts are predicting that recovery will be extremely slow and that there will likely be a considerable lag time before the effects of such a recovery will materialize.

### **Major Projects for FY 2011/2012**

Many City programs have been downsized or altogether eliminated because of budget conditions, and City staffing levels have been reduced by more than 25% over the last three years. Despite these reductions, and thanks to the receipt of grant funds, many successful projects were implemented this fiscal year.

**Davis Woodland Water Supply Project (Surface Water)** – The City is participating in a joint effort along with the City of Davis and the University of California, Davis to improve water supply quality. Due to aging wells and increased nitrate levels, water quality is deteriorating while regulations surrounding wastewater discharge are becoming more stringent. A solution to both of these issues is being pursued which will involve the construction of intake structures and water treatment facilities for water from the Sacramento River. A Joint Powers Authority (the Woodland Davis Clean Water Agency) was formed in September 2009 and was the first step in this important process for providing clean, safe, high quality drinking water. This will be a multi-year project that will require extensive planning, design, construction and operational considerations.

**Water Meter Implementation** – In accordance with state mandate, the City must convert flat rate water customers to metered billing in a two-phase process. Phase II, consisting of all pre-1992 residential construction, continued during the year. Thanks to the award of American Recovery and Reinvestment Act (ARRA) funding, the City expects a large majority of the water customers throughout the City to be billed based on meters by 2013, which is 12 years earlier than required by the state. An automatic meter reading system was also installed, which allows accurate, real time information regarding water consumption in the City, and saves significant staff time that would have been required to manually read all new residential meters. The City also mailed out sample consumption based bills to residents transitioning from flat rates to the metered billing; this sample billing period allows customers to review their water usage habits and adjust as necessary.

**Regional Courthouse Project** – The Woodland Redevelopment Agency facilitated a project with the State of California Administrative Office of the Courts that will relocate regional courthouse facilities to a centralized location within the redevelopment area. Land was purchased by the Agency, which is the first step toward construction of this project, and plans were presented by the State to the City Council. Construction is expected to begin in 2014.

**I5 Interchange Project** – The development of the Gateway commercial area has resulted in an increase in traffic in the area of the I-5/ County Road (CR) 102 area. In order to manage the increased traffic demands, outdated, insufficient and undersized infrastructure must be improved. Significant progress was made on this project, which consists of the construction of a southbound I-5 on-ramp, modifications to the existing on-ramps and off-ramps, and the widening of CR 102 to six lanes from the southbound ramp terminal to Maxwell Avenue. This project will partially be funded by transportation grants.

#### **Major Initiatives for FY 2011/2012**

**Davis Woodland Water Supply Project (Surface Water)** – As mentioned previously, this joint water project with the City of Davis and UC Davis is a multi-year project that will require extensive planning, design, construction and operational considerations. During the coming year, the Agency will focus on refining the project based on each participating agency's needs, securing the necessary water rights from the State of California, and pursuing agreements that will allow the Agency to purchase water to meet expected summer demands.

**Redevelopment Agency Dissolution** – As part of the plan and strategy to balance the FY12 California state budget, Governor Brown ordered the dissolution of all redevelopment agencies throughout the State. Following several lawsuits filed by agencies around the State, the California Supreme Court upheld the dissolution, which sets for a series of actions that must be taken by all former redevelopment agencies. The City will continue to make every effort to continue projects that had been planned utilizing tax increment bonds previously issued in an effort to promote revitalization and economic development in the City.

**Utility Rate Studies** – In order to accommodate the funding requirements that will be necessary to complete the Surface Water project described previously in the letter, the City was required to implement further adjustments to the rates charged by the water utility. In addition, future capital requirements expected to be necessary for wastewater treatment, a study of the adequacy of the rates for the sewer utility is also necessary. These rate studies and the related processes to complete implementation, if necessary, will be a major undertaking for City staff and the community.

### **Internal Controls**

City management is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft or misuse and that adequate accounting records are maintained to allow for the preparation of financial statements in conformity with GAAP. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the likely derived benefit, and, (2) the valuation of costs and benefits requires estimates and judgments by management. As a recipient of federal, state and local financial assistance, the City is also responsible for ensuring that adequate internal controls are in place to document compliance with applicable laws and regulations related to these programs. Management's continuing commitment to sound and viable internal controls is emphasized through written policies and procedures and a well-trained and qualified financial staff.

### **Budgetary Controls**

The objective of the City's budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the City Council. The City Council annually reviews its Budget and Fiscal Policy to provide direction regarding appropriate reserve levels in each of the City's operating funds. Budgetary authority is maintained at a fund level and control is maintained at the department level (i.e., Police, Fire, Public Works, etc.) for the General Fund. Budgetary control for capital improvement projects is currently maintained on a project and fund basis which is reviewed and approved annually. As demonstrated by the financial statements included in the financial section of this report, the City continues to meet its responsibility for sound fiscal management.

### **Cash Management**

The City Finance Officer is responsible for the cash management and investment program of the City. The government code and City policy stipulate how funds can be invested. The investment policy, which is adopted annually by City Council, is intended to provide guidelines for prudent investments and outlines policies to assist in maximizing the efficiency of the cash management while also maintaining sufficient reserves to meet daily cash flow requirements.

### **Risk Management**

The City is a member of a joint powers authority, the Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA), an insurance pool limited to public agencies in Yolo County. Provided coverage includes general liability, workers' compensation, property, and boiler and machinery.

The City, through YCPARMIA and in-house Safety Committees, participates in an active loss prevention program which includes periodic safety inspections of all facilities, specialized training in safety and handling of hazardous materials, and a wellness program provided to police employees. Recent actuarial reports indicate that YCPARMIA has sufficient resources to meet current and immediate future liabilities.

### **Statistical Information**

The final section in the CAFR includes various statistical data relating to the City. This statistical section presents detailed trend information that assists users in understanding the basic financial statements, notes to basic financial statements and required supplementary information to assess the economic condition of a government.

### **Independent Auditors**

State statutes require an annual audit by independent certified public accountants. The accounting firm of Macias Gini & O'Connell LLP has been engaged by the City to conduct this year's audit. In addition to meeting the requirements set forth in state statutes, the audit also meets the requirements of the OMB Circular A-133. The auditors' report on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

### **Acknowledgements**

The Department of Finance puts forth great effort in the preparation of this report. The professionalism, commitment and effort of each member of this Department have made this presentation possible. We also want to thank the members in other City Departments who assisted in the preparation of this report. Finally, we thank you for your interest and continuing support in planning and conducting the City's financial operations in a responsible manner, consistent with the City's mission to protect, preserve and enhance the quality of life for the citizens of this community.

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Kimberly McKinney  
Finance Officer

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**CITY OF WOODLAND**  
**CITY COUNCIL & ADMINISTRATIVE STAFF ROSTER**  
**FISCAL YEAR ENDING JUNE 30, 2012**



**ARTEMIO PIMENTEL, MAYOR**

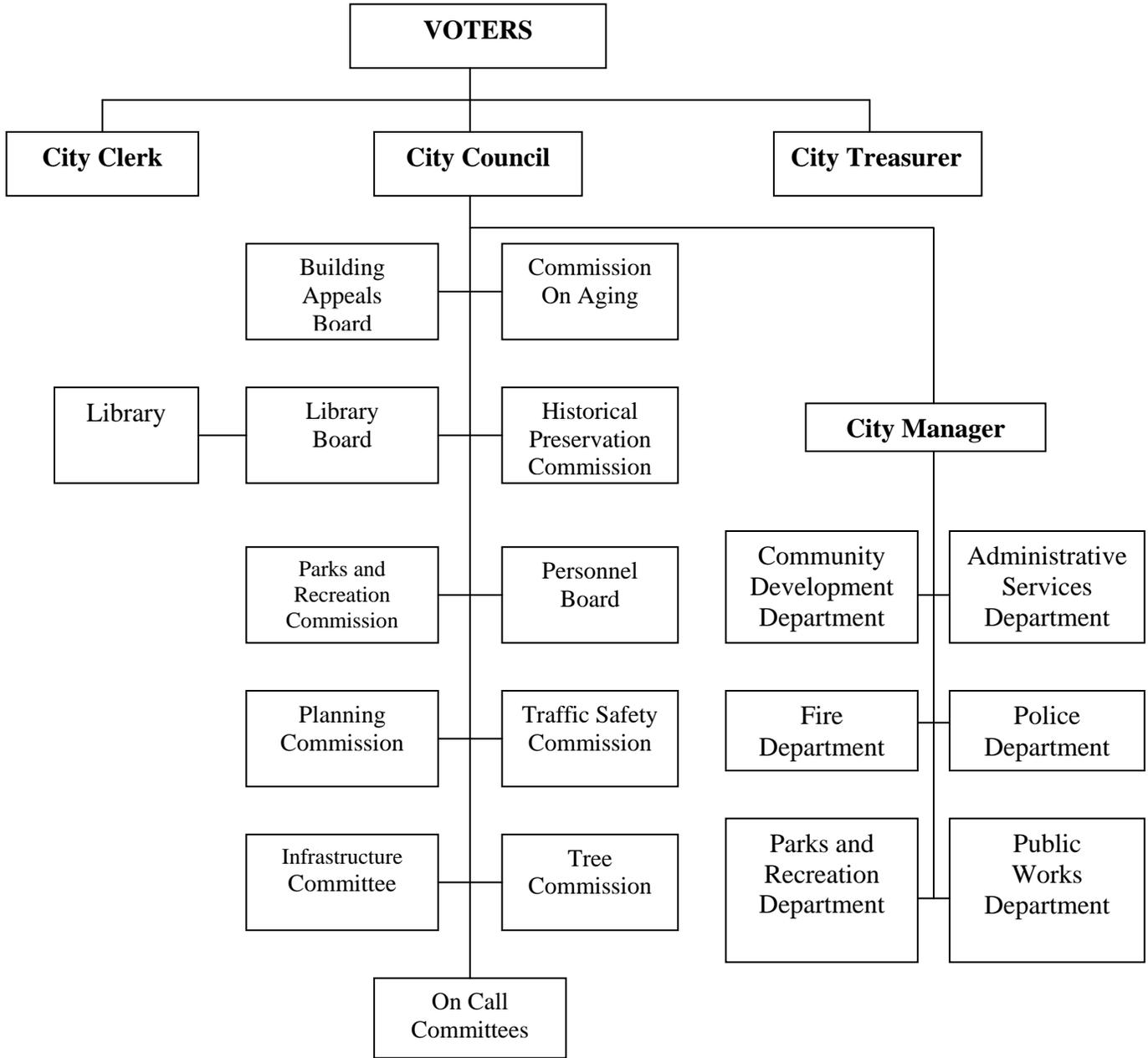
**MARLIN DAVIES, VICE MAYOR**      **WILLIAM MARBLE, COUNCILMEMBER**  
**TOM STALLARD, COUNCILMEMBER**      **MARTIE DOTIE, COUNCILMEMBER**



**ADMINISTRATIVE STAFF**

**PAUL NAVAZIO, CITY MANAGER**  
**NICK PONTICELLO, COMMUNITY DEVELOPMENT DIRECTOR**  
**ANDREW MORRIS, CITY ATTORNEY**  
**RICK SANDER, INTERIM FIRE CHIEF**  
**HEATHER MULLER, LIBRARY SERVICES DIRECTOR**  
**DAN BELLINI, POLICE CHIEF**  
**GREG MEYER, PUBLIC WORKS DIRECTOR**

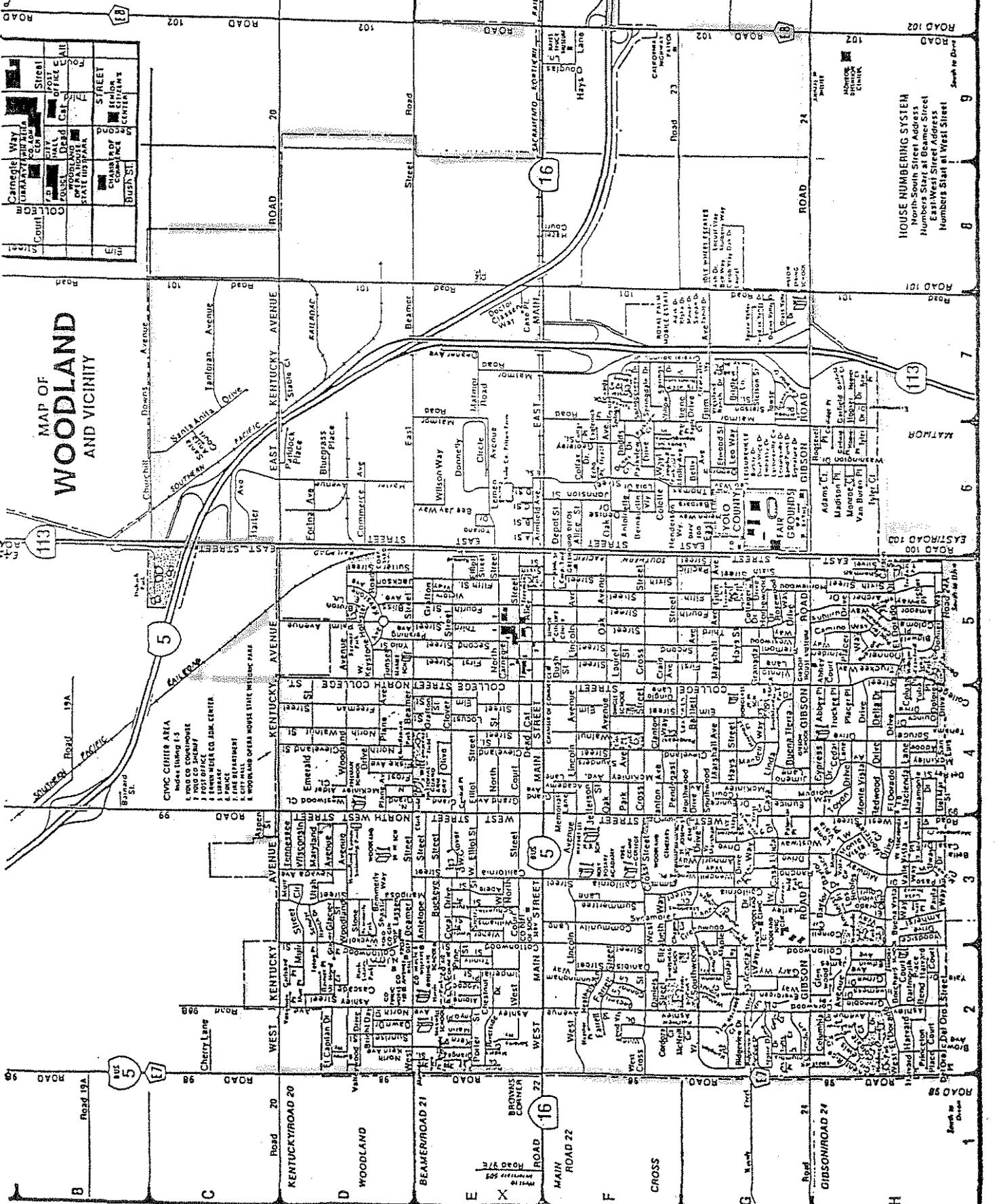
# CITY OF WOODLAND GENERAL OVERVIEW ORGANIZATION CHART



# MAP OF WOODLAND AND VICINITY

**Legend**

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Members of the City Council  
Woodland, California

### INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Woodland, California (the City), as of and for the year ended June 30, 2012, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Woodland, California, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund, Housing Assistance Grants Special Revenue Fund, and Home Grant Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 9, several City funds have fund balance/net asset deficits at June 30, 2012, which include the City Capital Projects and Fire Suppression District with fund balance deficits of \$4.2 million, and \$1.6 million, respectively.

As described in Note 11, based on the most recent actuarial valuation of the City's postemployment health care benefit plan, the City's independent actuary determined that, as of January 1, 2011, the value of the City's actuarial accrued and unfunded actuarial liability was \$61.3 million. Also, actual contributions made by the City for postemployment health care benefits were significantly less than the actuarially determined annual required contributions. The City's actuarially determined annual required contribution for the year ended June 30, 2012 was \$5.1 million and the City's actual contributions were only \$2.1 million. As such, the City's other postemployment benefits (OPEB) obligation increased approximately \$3.0 million, to a total of \$11.7 million as of June 30, 2012.

As described in Note 14, the California State Legislature enacted legislation that dissolved redevelopment agencies in the State of California as of February 1, 2012. On February 1, 2012, the City, as the Successor Agency to the Redevelopment Agency of the City of Woodland, became responsible for overseeing the dissolution process and the wind down of redevelopment activities.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 10, 2013, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and schedules of funding progress, listed as required supplementary information in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining and individual fund statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Macinnis & O'Connell LLP*

Certified Public Accountants

Sacramento, California  
October 10, 2013

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
(REQUIRED SUPPLEMENTARY INFORMATION)**

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## MANAGEMENT'S DISCUSSION and ANALYSIS

This section of the City of Woodland's (City) Comprehensive Annual Financial Report presents a narrative overview and analysis of the financial activities of the City for the year ended June 30, 2012. Please read this in conjunction with the transmittal letter, which can be found in the introductory section of this report, and with the City's financial statements, which follow this discussion.

### FINANCIAL HIGHLIGHTS

- The City's total net assets increased over the course of the fiscal year by \$9.14 million to \$336 million. The net assets of governmental activities increased by \$10.98 million and the net assets of business-type activities decreased by \$1.84 million.
- The General Fund, using the current financial resources basis, reported revenues in excess of expenditures and other financing sources and uses of \$2.59 million. This was primarily the result of increasing revenues related to sales taxes and development activity, a one-time franchise payment of \$1 million and continued conservative spending of discretionary expenditures by all City departments.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – (1) management's discussion and analysis, (2) the basic financial statements, (3) required supplementary information, and (4) combining statements for nonmajor governmental funds, nonmajor enterprise funds, internal service funds and agency funds. The basic financial statements include two kinds of statements that present different views of the City.

- The government-wide financial statements provide both long-term and short-term information about the City's overall financial status.
- Fund financial statements focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.
  - Governmental fund statements depict how general government services such as police, fire and public works were financed in the short-term as well as what remains for future spending.
  - Proprietary fund statements offer short-term and long-term financial information about the activities the City operates like businesses, such as utility services.
  - Fiduciary fund statements provide information about the financial relationships in which the City acts solely as a trustee or agent for the benefit of others, to whom the resources belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The notes to the financial statements are followed by the Schedule of Funding Progress for the City's pension plans and other postemployment benefits (OPEB) plan, which is required supplementary information. In addition to these required elements, we have included combining statements that provide details about the City's nonmajor governmental funds, nonmajor enterprise funds, internal service funds and agency funds, each of which is presented in a column in the basic financial statements.

### GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The **statement of net assets** presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether or not the financial position of the City is improving or deteriorating.

The **statement of activities** presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, such as revenues pertaining to uncollected taxes and expenses pertaining to earned but unused vacation.

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, finance, community development, parks and recreation, police, fire, library, and public works. The business-type activities of the City include water, sewer, storm drain, wastewater pretreatment, recycling, construction and demolition program, fire training center, cemetery, and youth program.

The government-wide financial statements include not only the City itself (known as the primary government) but also the Woodland Public Facilities Corporation (Corporation), Successor Agency Private Purpose Trust (Trust) and the Woodland Finance Authority (Authority). Although legally separate from the City, the component units are blended with the primary government because of their governance or financial relationship to the City.

## **FUND FINANCIAL STATEMENTS**

The fund financial statements are designed to report information about groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories which include **governmental, proprietary** and **fiduciary** funds.

**Governmental Funds.** Governmental funds, which account for most of the City's basic services, are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Fund financial statements, however, focus on (1) how cash and other financial assets can readily be converted to available resources and (2) the balances left at year-end that are available for spending. Such information may be useful in determining what financial resources are available in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains several individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental funds balance sheet and in the governmental funds statements of revenues, expenditures and changes in fund balances for the General, Spring Lake, Special Sales Tax District, Sewer Development, Home Grant, and Housing Assistance Grants, which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts annually appropriated budgets for its General Fund and major special revenue funds. Budgetary comparison statements have been provided for the General Fund and major special revenue funds to demonstrate compliance with this budget.

**Proprietary Funds.** Proprietary funds are generally used to account for services for which the City charges customers—either outside customers, or internal units or departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following two types of proprietary funds.

**Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the operations of its water, sewer, storm drain, wastewater pretreatment, recycling, construction and demolition program, fire training center, cemetery, Dubach Park, and youth program activities.

**Internal Service funds** are used to report activities that provide supplies and services for certain City programs and activities. The City uses internal service funds to account for its fleet of vehicles and equipment, management information services, self-insurance and employee benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Since the resources of these funds are not available to support the City’s own programs, they are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.

### **Notes to Financial Statements**

The notes to financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### **Required Supplementary Information**

In addition to the basic financial statements and accompanying notes, this section presents certain required supplementary information concerning the City’s progress in funding its obligation to provide pension and other postemployment benefits to its employees.

### **Combining Statements and Schedules**

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and fiduciary funds are presented immediately following the required supplementary information..

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The government-wide financial statements provide long-term and short-term information about the City’s overall financial condition. This analysis addresses the financial statements of the City as a whole.

**City of Woodland**  
**Summary of Net Assets**  
**As of June 30, 2012 and 2011**  
**(in millions)**

	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
Current & other assets	\$ 58.8	\$ 65.5	\$ 28.4	\$ 33.3	\$ 87.2	\$ 98.8	-11.7%
Capital assets	<u>264.2</u>	<u>262.9</u>	<u>145.3</u>	<u>140.3</u>	<u>409.5</u>	<u>403.2</u>	1.6%
Total assets	<u>323.0</u>	<u>328.4</u>	<u>173.7</u>	<u>173.6</u>	<u>496.7</u>	<u>502.0</u>	-1.1%
Other liabilities	6.8	7.5	7.2	5.5	14.0	13.0	7.7%
Long-term Liabilities	<u>95.6</u>	<u>111.3</u>	<u>50.6</u>	<u>50.4</u>	<u>146.2</u>	<u>161.7</u>	-9.6%
Total liabilities	<u>102.4</u>	<u>118.8</u>	<u>57.8</u>	<u>55.9</u>	<u>160.2</u>	<u>174.7</u>	-8.3%
Net Assets:							
Invested in capital assets, net of related debt	179.5	175.6	94.1	77.3	273.6	252.9	8.2%
Restricted	8.2	20.6	--	--	8.2	20.6	-60.2%
Unrestricted	<u>32.9</u>	<u>13.5</u>	<u>21.8</u>	<u>40.4</u>	<u>54.7</u>	<u>53.9</u>	<u>1.5%</u>
Total net assets	<u>\$ 220.6</u>	<u>\$ 209.7</u>	<u>\$ 115.9</u>	<u>\$ 117.7</u>	<u>\$ 336.5</u>	<u>\$ 327.4</u>	<u>2.8%</u>

**ANALYSIS OF NET ASSETS**

Net assets represent the difference between the City's resources and its obligations. Over time, net assets may serve as a useful indicator of a government's financial position. For the City, assets exceeded liabilities by \$336 million at the close of the fiscal year 2011/12.

The largest portion of the City's net assets reflects its \$273.6 million (81.3 percent) investment in capital assets (e.g. land, buildings and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities.

Another portion of the City's net assets, \$8.2 million (2.4 percent) represents resources that are subject to external restrictions on how they may be used. This represents a decrease of \$12.4 million or (-60.2 percent) from the prior year, due primarily to elimination of redevelopment from the reportable net assets during FY2011/12. The remaining balance of \$54.7 million represents unrestricted net assets.

Net assets of business-type activities decreased \$1.8 million; the City can generally only use these net assets to finance the continuing operations of the business-type activities.

**CHANGES IN NET ASSETS**

The City's overall net assets increased by \$9.1 million, from \$327.4 million in FY 2010/11 to \$336.5 million in FY 2011/12, which consisted of a \$10.9 million increase in governmental activities and a \$1.8 million decrease in business-type activities.

Major reasons for these changes are noted in the government and business-type activities discussion below.

**City of Woodland**  
**Changes in Net Assets**  
**For the Years Ended June 30, 2012 and 2011**  
**(in thousands)**

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>		<u>Total % Change</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
<b>Revenues</b>							
Program revenues:							
Charges for services	\$ 7,863	\$ 13,158	\$ 22,349	\$ 20,579	\$ 30,212	\$ 33,737	-10.45%
Operating grants and contributions	8,237	13,264	38	432	8,275	13,696	-37.71%
Capital grants and contributions	5,007	4,892	561	4,538	5,568	9,430	-43.42%
General revenues:							
Property taxes	8,837	10,399	-	-	8,837	10,399	-15.02%
Sales and use tax	9,567	8,934	-	-	9,567	8,934	-7.09%
Other taxes (including Measure E)	6,957	6,141	-	-	6,957	6,141	13.29%
Franchise fees	2,916	1,834	-	-	2,916	1,834	59.00%
Motor vehicle in-lieu	3,767	4,147	-	-	3,767	4,147	-9.16%
Investment earnings	172	347	133	224	305	571	-46.58%
Miscellaneous	81	-	-	-	81	-	100.00%
Gain on sale of capital assets	-	461	-	-	-	461	-100.00%
<b>Total revenues</b>	<b>53,404</b>	<b>63,577</b>	<b>23,081</b>	<b>25,773</b>	<b>76,485</b>	<b>89,350</b>	<b>-14.40%</b>
<b>Expenditures</b>							
Governmental activities:							
General government	1,868	1,828	-	-	1,868	1,828	2.19%
Finance	968	856	-	-	968	856	13.08%
Community development	7,007	5,789	-	-	7,007	5,789	21.04%
Parks and recreation	3,707	3,779	-	-	3,707	3,779	-1.91%
Police	15,153	14,855	-	-	15,153	14,855	2.01%
Fire	9,043	9,177	-	-	9,043	9,177	-1.46%
Library	1,251	1,522	-	-	1,251	1,522	-17.81%
Public works	11,580	14,875	-	-	11,580	14,875	-21.39%
Interest on long-term debt	3,583	3,739	-	-	3,583	3,739	-4.20%
Business-type activities:							
Water	-	-	9,130	8,136	9,130	8,136	12.22%
Sewer	-	-	9,293	9,963	9,293	9,963	-6.72%
Storm dram	-	-	1,131	1,039	1,131	1,039	8.85%
Wastewater pretreatment	-	-	442	432	442	432	2.31%
Recycling	-	-	389	355	389	355	9.58%
Construction and demolition program	-	-	36	34	36	34	5.88%
Fire training center	-	-	54	486	54	486	-88.89%
Cemetery	-	-	258	272	258	272	-5.15%
Youth Program	-	-	285	310	285	310	-8.06%
<b>Total Expenses</b>	<b>54,160</b>	<b>56,420</b>	<b>21,018</b>	<b>21,027</b>	<b>75,178</b>	<b>77,447</b>	<b>-2.93%</b>
(Deficit) Excess before transfers and extraordinary item	(756)	7,157	2,063	4,746	1,307	11,903	-89.02%
Transfers	3,904	600	(3,904)	(600)	-	-	-
Extraordinary item	7,832	-	-	-	7,832	-	100.00%
<b>Changes in net assets</b>	<b>\$ 10,980</b>	<b>\$ 7,757</b>	<b>\$ (1,841)</b>	<b>\$ 4,146</b>	<b>\$ 9,139</b>	<b>\$ 11,903</b>	<b>-23.22%</b>

**REVENUE**

The City's total revenue was \$76.5 million for the year ended June 30, 2012, a decrease of \$12.9 million or 14.4 percent from 2011. Revenue from governmental activities totaled \$53.4 million and revenue from business-type activities totaled \$23 million.

Charges for services and operating and capital grants provided 57.6 percent of the total revenue received during 2012, while taxes (property, sales and other) provided 33.2 percent of total revenue.

Decrease in total revenue is due primarily to a \$3.18 million decrease in charges for services, a \$5 million decrease in operating grants and contributions, a \$3.86 million decrease in capital grants and contributions, and a \$1.5 million decrease in property taxes. These decreases were partially offset by a \$1.08 million increase in franchise fees. The decrease in charges for services stems primarily from a reduction in collection of the City's development impact fees; a moderate amount of residential building activity and a large nonresidential development project occurred in FY2011 to cause those revenues to be higher. The charges for services in the business type activities increased mostly from implementation of an approved increase in the water utility user fee of 20 percent in July 2011. The decrease in grants and contributions results from reimbursements related to grants received for installation of water meters, as well as for construction of a large, multifamily affordable housing complex in the prior year that did not occur in the current year. The decrease in property tax revenues results from the recessionary economy and the weak real estate market, which puts downward pressure on property values and the related tax revenues. Additionally, revenues of the former Redevelopment Agency are no longer included in the Property Tax line-item. The increase in franchise fees is related to a one time \$1 million payment received in connection with a franchise contract extension.

## EXPENSES

Expenses of the City for the year totaled \$75.2 million, a decrease of \$2.2 million or 3 percent from 2011. These relatively stagnant numbers reflect the City's efforts to contain costs through mandatory furloughs, early retirement programs and control of discretionary expenditures. These savings are offset by increases in benefit costs, utility costs and other non-controllable costs such as animal control and public safety dispatch services provided by other agencies. Governmental activities expenses totaled \$54.2 million, or 72 percent of total expenses. Business-type activities incurred \$21 million, or 28 percent of total expenses during the year.

## GOVERNMENTAL ACTIVITIES

The following table shows the cost of each of the City's major functions and the net cost of those functions. Net cost is the total cost less fees and other direct revenue generated by the activities. The net cost reflects the financial burden that was placed on the City's taxpayers by each of the functions.

**City of Woodland**  
**Net Cost of Governmental Activities**  
**As of June 30, 2012 and 2011**  
**(in millions)**

	Total Cost of Services		Percent Change	Net Cost (Benefit) of Services		Percent Change
	2012	2011		2012	2011	
General government	\$ 1.87	\$ 1.83	2.2%	\$ 0.66	\$ 0.95	-30.5%
Finance	0.97	0.86	12.8%	0.90	0.81	11.1%
Community development	7.00	5.79	20.9%	2.52	(4.7)	-153.6%
Parks and recreation	3.71	3.78	-1.9%	1.45	1.59	-8.8%
Police	15.16	14.85	2.1%	14.03	13.76	2.0%
Fire	9.04	9.18	-1.5%	7.98	8.30	-3.9%
Library	1.25	1.52	-17.8%	1.07	1.27	-15.7%
Public works	11.58	14.87	-22.1%	0.85	(0.62)	-237.0%
Interest on long term debt	3.58	3.74	-4.3%	3.58	3.74	-2.9%
<b>Total</b>	<b>\$ 54.16</b>	<b>\$ 56.42</b>		<b>\$ 33.04</b>	<b>\$ 27.47</b>	

The cost for all governmental activities this year was \$54.16 million. The City's taxpayers paid for approximately 47 percent of these costs; \$25.4 million (including property, sales and other taxes). Fees, including developer fees, grants and contributions funded the balance of the costs of governmental activities.

Total cost of services declined by \$2.27 million from FY2011 to FY2012 through reductions in most departments due to cost saving efforts including staff furloughs and early retirement programs; savings from these efforts were partially offset by increasing benefit costs and some new expenditures related to operating grants received during the fiscal year.

The Public Works and Community Development Departments showed a net benefit in FY11, but all departments show a net cost to the City in FY12; this net benefit resulted from increased collection of development impact fees, combined with expenditure savings due to staff reductions in FY11; the fee revenues were reduced during FY12. The majority of the other functions show a minimal change in net costs result from vacancies and other expenditure savings throughout the City.

The extraordinary item of \$7.83 million represents the effect of transferring the assets and liabilities of the former Redevelopment Agency to the Successor Agency Private Purpose Trust fund.

## **BUSINESS-TYPE ACTIVITIES**

Revenue for the City's business-type activities, excluding transfers, decreased by \$2.7 million, from \$25.8 million in FY2010/11 to \$23.1 million in FY 2011/12. The largest decrease in revenues is related to reimbursements due from the State of California related to installation of water meters that was recorded in FY10/11 of nearly \$4.6 million. This decrease is partially offset by an approved increase of 20% in water utility rates, which was effective July 1, 2011. Charges for services totaled \$22.3 million or 97 percent of total business-type activity revenues. Business-type activities expenses remained flat between FY2010/11 and FY2011/12 due mostly to vacancies throughout the City and cost saving measures implemented by departments. The costs of capital improvements are reported as capital assets in the statement of net assets, rather than as expenses in the statement of activities.

## **FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental Funds**

The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of resources that are available for spending. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of governmental funds reported by the City include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$16.2 million, a decrease of \$7.7 million from the end of the prior year.

Several of the governmental funds had significant net changes in fund balance, which include the following:

- The fund balance of the General Fund increased by \$2.58 million in FY2011/12 due to better than expected revenues from sales taxes and development related revenues, a one-time \$1 million franchise payment for renewal of a contract, as well as savings in expenditures from employee vacancies and other discretionary department costs.
- The fund balance of the Spring Lake fund decreased by \$5.46 million due primarily to construction of a large segment of road through the Spring Lake Specific Plan area.

- The fund balance of the Sewer Development fund increased by \$7.1 million due to the transfer of money from the Sewer Enterprise Fund. This transfer was made to eliminate a long term advance that had been accumulating over several years and would not be repaid in the near term.
- The Special Transportation Fund (nonmajor special revenue fund) recorded a net increase in fund balance of \$1.63 million due to receipt of funds related to reimbursable grant projects.
- The 2007 Capital Projects Lease Revenue Bonds (nonmajor debt service fund) recorded a net decrease in fund balance of \$1.1 million due to a refunding of the debt that occurred late in the fiscal year.
- Because of the dissolution of redevelopment by the State of California, the following funds recorded net decreases in fund balances for FY2011/12: 2007 Tax Allocation Bonds of \$.98 million, Woodland Redevelopment Agency City Funds (nonmajor capital projects fund) of \$5.1 million, and Woodland Redevelopment Agency Low/Mod Housing Fund (nonmajor capital projects fund) of \$.53 million.
- The fund balance of the Park Reserve capital project fund increased by \$2.4 million due to the transfer of money from the Special Sales Tax District fund to cover operational costs.
- The fund balance for the Water Development capital project fund decreased by \$3.4 million due to a transfer of money to the Storm Drain capital project fund of \$1.1 million to cover operational costs and a transfer of \$2.3 million to the Storm Drain Enterprise fund to eliminate a long term advance that had been accumulating over several years and would not be repaid in the near term.
- The fund balance for the Storm Drain Development capital projects fund decreased by \$1.2 million due to the transfer of money to the Storm Drain Enterprise fund to eliminate a long term advance that had been accumulating over several years and would not be repaid in the near term.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$6.49 million, while total fund balance was \$9.1 million, an increase of \$2.59 million from the prior year. This was due primarily to better than expected sale tax revenues of \$0.67 million and savings on budgeted expenditures for salary related and other discretionary costs of \$1.7 million. In preparation of the budget for the FY2011/12 year, the City anticipated an increase in fund balance of \$1.6 million due mostly to receipt of a one-time payment of \$1 million for extension of a franchise agreement.

As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. For FY 2011/12, the unassigned fund balance of \$6.49 million represents 20 percent of total General Fund expenditures of \$31.4 million, and the total fund balance represents approximately 29 percent of that amount. For FY 2010/11, the General Fund's unassigned fund balance of \$6.22 million was approximately 19.7 percent of the total expenditures of \$31.5 million, and the total fund balance of \$6.5 million represented approximately 20.7 percent of expenditures.

### **Proprietary Funds**

The City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

At the end of FY 2011/12, the unrestricted net assets for the Water and Sewer funds were \$12.9 million and \$7.2 million, respectively. Total net assets of the Water Fund increased by \$1.8 million in FY2011/12, and net assets of the Sewer Fund decreased by \$12.7 million over the same period. The increase in net assets for the Water Fund is due primarily to an approved rate increase of 20%, which was effective on July 1, 2011; as well as intergovernmental revenues received as reimbursement for expenditures related to installation of water meters throughout the City. These increased revenues were partially offset by an increase in personnel costs for salaries, benefits and other postemployment benefits. The decrease in net assets for the Sewer Fund is due primarily to a one-time transfer of \$8.87 million to the Sewer Development Fund. This transfer was made to eliminate an old interfund advance that had remained unpaid on the financial statements and is not expected to be repaid in the near future. Other expenditures remained relatively consistent with previous year expenditures, and no adjustment to user rates occurred during the fiscal year.

Five proprietary funds had deficits in unrestricted net assets: Storm Drain Fund had a deficit of \$97 thousand, Dubach Park Fund had a deficit of \$8 thousand, the Construction and Demolition Program Fund had a deficit of \$44 thousand, the Cemetery Fund had a deficit of \$176 thousand, and the Youth Programs fund had a deficit of \$61 thousand. The internal service funds that are used to account for certain governmental activities had unrestricted net assets of \$4.05 million.

The total decrease in net assets for the enterprise funds was \$1.8 million. Factors concerning the finances of these funds have been addressed previously in the discussion of the City's business-type activities. As in the previous years, the Storm Drain Fund's decrease in net assets is related to a continuing operating deficit resulting from inadequate monthly charges to users of the enterprise. The City proposed a voter approved rate increase in FY2007/08 to address this on-going deficiency, which did not pass. Operations have been reduced to the minimum legal level and the City will attempt another rate increase measure and is exploring potential other options for providing these services. Due to weather-related and topographic factors and the recent opening of the new Community Sports Park, Dubach Park operations were ceased. The Woodland Cemetery has been undergoing a revitalization effort that will increase capacity and should allow the operations of the facility to be self-supporting, and services have been altered in an attempt to reduce the reliance on the General Fund and operate within the annual revenues received. Fees are being reviewed and adjusted within the Youth Programs fund and it is expected to be self-supporting.

The following table shows actual revenues, expenses and results of operations (excluding capital contributions and expenses) for the current fiscal year in the City's proprietary funds (in millions):

**City of Woodland  
Proprietary Fund Operations  
For the Year Ended June 30, 2012**

	<b>Operating Revenues</b>	<b>Operating Expenses</b>	<b>Operating Income (Loss)</b>	<b>NonOperating Revenues (Expense)</b>	<b>Interfund Transfers</b>	<b>Change in Net Assets</b>
Water	\$ 10.47	\$ 7.97	\$ 2.50	\$ (1.08)	\$ 0.42	\$ 1.84
Sewer	10.46	8.65	1.81	(0.60)	(13.91)	(12.70)
Storm Drain	0.22	1.13	(0.91)	-	9.35	8.44
Wastewater Pretreatment	0.40	0.44	(0.04)	-	-	(0.04)
Recycling	0.38	0.39	(0.01)	0.04	-	0.03
Construction and Demolition Program	0.02	0.03	(0.01)	-	-	(0.01)
Fire Training Center	0.00	0.05	(0.05)	-	-	(0.05)
Cemetery	0.08	0.26	(0.18)	-	0.20	0.02
Dubach Park	-	-	-	-	0.60	0.60
Youth Program	0.31	0.28	0.03	-	-	0.03
<b>Total:</b>	<b>\$ 22.34</b>	<b>\$ 19.20</b>	<b>\$ 3.14</b>	<b>\$ (1.64)</b>	<b>\$ (3.34)</b>	<b>\$ (1.84)</b>

**General Fund Budgetary Highlights**

The City's final budgeted appropriations in the General Fund increased by \$0.37 million from the preliminary budget in FY11/12. This increase was due primarily to additional costs needed for personnel and overtime in the fire department and various changes in supplies and services accounts. These increases were possible due to better than anticipated revenues in sales taxes and vacancies savings in most of the departments within the General Fund.

During the year, actual revenues were \$.5 million more than budgeted estimates. This variance primarily consisted of a positive variance of \$0.67 million for taxes, resulting from improved sales tax revenues; charges for services showed a positive variance of \$0.28 million due to revision of the City's cost allocation plan and the related recovery revenues to the General Fund. All other categories of revenues fell short of budget by a combined total of \$.43 million; the largest shortfall of \$.35 million coming from less than expected development activity and timing of project approvals and fee payments.

General Fund expenditures came under budget by \$1.17 million, with some overruns in the personnel category due to leave payouts for employees that retired or resigned from the City throughout the year. These were offset by budgetary savings in discretionary supplies and services in most departments.

The net effect of better than estimated revenues and budgetary expenditure savings resulted in a budgetary surplus of \$2.6 million at the end of the fiscal year.

In creating its budget for the year ending June 30, 2013, the City used an estimated budgetary fund balance of \$5.6 million.

## CAPITAL ASSET & DEBT ADMINISTRATION

### Capital Assets

As of June 30, 2012, the City had invested \$409.4 million in a broad range of capital assets, including police and fire equipment, buildings, parks and park improvements, roads and water, sewer and storm drainage transmission and distribution systems. This represents a net increase for the current fiscal year of \$6.2 million, or 1.5 percent.

**City of Woodland  
Capital Assets  
As of June 30, 2012 and 2011  
(net of depreciation, in millions)**

	Governmental Activities		Business-Type Activities		Total	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Capital Assets Not Being Depreciated						
Land	\$ 18.0	\$ 18.0	\$ 3.8	\$ 3.8	\$ 21.8	\$ 21.8
Intangible assets	1.2	1.2	-	-	1.2	1.2
Construction in progress	24.4	15.1	13.4	25.2	37.8	40.3
Depreciable Capital Assets:						
Ponds	-	-	0.3	0.3	0.3	0.3
Buildings	63.1	64.7	0.1	0.1	63.2	64.8
Improvements	15.4	15.9	22.0	23.0	37.4	38.9
Machinery and equipment	5.1	6.1	2.7	3.0	7.8	9.1
Intangible assets	0.5	0.6	0.1	0.1	0.6	0.7
Sewer treatment plant	-	-	6.9	7.2	6.9	7.2
Infrastructure	136.5	141.4	96.0	77.6	232.5	219.0
Total	\$ 264.2	\$ 263.0	\$ 145.3	\$ 140.3	\$ 403.3	\$ 403.3

This year's major capital asset additions included:

- Completion of the installation of water meters in residential customers throughout the City added \$1.26 million to construction in progress, and the entire \$18.6 million was reclassified to Machinery and equipment.
- Construction of a new freeway interchange added \$3.6 million to construction in progress.
- Expansion of a major road in the Spring Lake Specific Plan area added \$2.5 million to construction in progress.
- Street widening and reconstruction added \$1.57 million to infrastructure.
- Installation of a new well to accommodate a new courthouse construction project added \$1 million to construction in progress.
- Contributions to the joint powers authority toward design and construction of a regional water intake and treatment facility added \$4.7 million to construction in progress.
- Expansion of the wastewater treatment plant to accommodate biosolid waste handling added \$1.2 million to construction in progress.

More detailed information about the City’s capital assets is presented in Note 8 of the Notes to the Basic Financial Statements.

**Long-term Debt**

At June 30, 2012 and 2011, the City had \$132.5 million and \$150.8 million, respectively, in long-term debt outstanding. The outstanding debt of governmental activities decreased approximately \$15.8 million primarily as a result of transferring \$12.9 million of debt to the Successor Agency, as well as principal payments on existing debt during the fiscal year. Outstanding debt of business-type activities increased approximately \$.6 million as a result of principal payments on existing debt during the fiscal year, offset by a minor increase in the loan payable for continued installation of water meters throughout the City.

**City of Woodland  
Outstanding Debt  
As of June 30, 2012 and 2011  
(in millions)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenue and other bonds	\$ 49.6	\$ 52.6	\$ 40.4	\$ 40.7	\$ 90.0	\$ 93.3
Tax allocation bonds, net	-	8.1	-	-	-	8.1
Certificates of participation, net	-	-	-	.8	-	.8
Loans payable	8	5.9	7.3	6.8	8.1	12.7
Developer fee obligations	32.6	33.4	-	-	32.6	33.4
Capital lease obligations	1.8	2.5	-	-	1.8	2.5
Total	\$ 84.8	\$ 102.5	\$ 47.7	\$ 48.3	\$132.5	\$150.8

More detailed information about the City’s total long-term liabilities is presented in Note 8 of the Notes to the Financial Statements.

The City continues to maintain good credit ratings on its debt issues. The following are the ratings at June 30, 2012 as determined by Moody’s Investors Service and Standard & Poor’s. In January 2013, Moody’s downgraded the 2002 Lease Revenue Bonds from A1 to A2 and downgraded the 2005 Lease Revenue Bonds from A2 to A3.

	<u>Moody’s</u>	<u>S &amp; P</u>
<b>Insured Issues:</b>		
• 2002 Lease Revenue Bonds	A1	AAA
• 2003 Gibson Ranch CFD		AAA
• 2004 Gibson Ranch Refunding Bonds		AAA
• 2005 Capital Project Lease Revenue Bonds	A2	
• 2005 Wastewater Revenue Bonds	A3	
• 2007 Lease Revenue Bonds	A3	
• 2007 Tax Allocation Bonds	Aa3	
<b>Uninsured Issues:</b>		
• 2009 Wastewater Revenue Bonds		AA
• 2011 Water Revenue Bonds		AA-

The City’s bonded debt per capita is a useful indicator to citizens and investors of the City’s debt position. As of June 30, 2012 the City had no bonded debt per capita. Bonded debt does not include special assessment debt or mortgage insured bonds for which the City is not obligated.

## **ECONOMIC FACTORS & NEXT YEAR'S BUDGET**

### **Economic Factors**

In light of the current downturn in the housing market, the City continues to face significant fiscal challenges.

These include:

- The challenge of maintaining service levels in the context of continued growth in population and dwindling resources. Decreases in general revenues stemming from property and sales taxes in combination with continuing increases in personnel, benefit and utility costs present significant challenges for funding a balance of City services. Uncertainty surrounding receipt of money due from the State for operations of critical programs has also become a concern.
- The City's Storm Drain system continues to deteriorate, and it will require repairs and replacements in older areas of the City in the near future. The Storm Drain Fund currently has a deficit in unrestricted net assets of \$9.2 million, with total net assets of \$8.7 million. Development fees pay for new construction only; maintenance impacts stemming from past and future new construction will continue to burden this fund. Storm drain rate increases must be voter approved and an attempt to increase the fee failed in August 2007. Council continues to have discussion regarding a future fee increase, but the operations have been reduced to the minimum legal level, and any operations in excess of current revenues have become a General Fund obligation.

Economic factors that may favorably affect the City in the longer term include:

- A major regional State courthouse project relocation is hoped to help revitalize the downtown area and draw additional business and visitors into the area.
- The Woodland Park Specific plan covers approximately 900 acres in the northeast industrial area of the City. Eventually the Plan will encourage diverse employment; it will include land for corporate campus, research and development, as well as current manufacturing and warehousing industries. It should set the stage for job growth for many years to come. Changes to the Federal Emergency Management Agency (FEMA) flood maps throughout the City will aid to make development of some of this area more realistic in the near term.
- The City is in the process of updating its General Plan that will help identify areas of potential new growth for both residential and nonresidential development in the City.

### **Next Year's Budget**

The General Fund budget for 2013 appropriates \$38.2 million, an increase of 4 percent from the prior year. General Fund revenue for 2013 is projected to be \$38.3 million, which is \$.5 million more than the revenue budget for 2011/12.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances, and to demonstrate the City's accountability for the money it receives. If you have questions about this report, need additional financial information, or would like to obtain component unit financial statements, contact the City of Woodland Department of Finance, 300 First Street, Woodland, California, 95695 or visit the City's web page at [www.cityofwoodland.org](http://www.cityofwoodland.org).

**FINANCIAL SECTION**

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 23,502,553	\$ 21,690,771	\$ 45,193,324
Receivables	6,261,740	2,303,333	8,565,073
Internal balances	(2,139,831)	2,139,831	-
Other assets	299,557	-	299,557
Long-term notes receivable	30,690,917	-	30,690,917
Cash and investments with fiscal agents	132,462	2,262,000	2,394,462
Capital assets not being depreciated	43,636,976	17,226,513	60,863,489
Capital assets being depreciated, net	220,602,792	128,079,911	348,682,703
	<u>\$ 322,987,166</u>	<u>\$ 173,702,359</u>	<u>\$ 496,689,525</u>
Total assets			
<b>LIABILITIES</b>			
Accounts payable	\$ 2,860,024	\$ 552,409	\$ 3,412,433
Interest payable	979,792	509,902	1,489,694
Deposits	2,977,625	-	2,977,625
Commercial paper	-	6,100,000	6,100,000
Noncurrent liabilities:			
Due within one year	4,898,366	438,582	5,336,948
Due in more than one year	90,655,430	50,222,093	140,877,523
	<u>102,371,237</u>	<u>57,822,986</u>	<u>160,194,223</u>
Total liabilities			
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	179,481,830	94,090,215	273,572,045
Restricted for:			
Capital projects	2,280,837	-	2,280,837
Debt service	3,402,001	-	3,402,001
Transportation	221,556	-	221,556
Other purposes	2,353,740	-	2,353,740
Unrestricted	32,875,965	21,789,158	54,665,123
	<u>220,615,929</u>	<u>115,879,373</u>	<u>336,495,302</u>
Total net assets			
Total liabilities and net assets	<u>\$ 322,987,166</u>	<u>\$ 173,702,359</u>	<u>\$ 496,689,525</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2012**

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>FUNCTIONS/PROGRAMS:</b>							
Governmental activities:							
General government	\$ 1,867,905	\$ 1,203,443	\$ -	\$ -	\$ (664,462)	\$ -	\$ (664,462)
Finance	967,592	63,420	-	-	(904,172)	-	(904,172)
Community development	7,007,458	1,655,042	2,830,698	-	(2,521,718)	-	(2,521,718)
Parks and recreation	3,707,203	1,813,086	-	446,979	(1,447,138)	-	(1,447,138)
Police	15,153,397	441,094	681,555	-	(14,030,748)	-	(14,030,748)
Fire	9,042,954	604,218	456,337	-	(7,982,399)	-	(7,982,399)
Library	1,251,319	30,315	150,634	-	(1,070,370)	-	(1,070,370)
Public works	11,579,948	2,052,500	4,117,737	4,560,409	(849,302)	-	(849,302)
Interest on long-term debt	3,583,229	-	-	-	(3,583,229)	-	(3,583,229)
Total governmental activities	54,161,005	7,863,118	8,236,961	5,007,388	(33,053,538)	-	(33,053,538)
Business-type activities:							
Water	9,130,218	10,473,615	-	560,805	-	1,904,202	1,904,202
Sewer	9,293,367	10,462,106	-	-	-	1,168,739	1,168,739
Storm Drain	1,131,441	225,744	-	-	-	(905,697)	(905,697)
Wastewater Pretreatment	441,990	398,748	-	-	-	(43,242)	(43,242)
Recycling	388,741	380,597	38,307	-	-	30,163	30,163
Construction and Demolition							
Program	36,428	18,975	-	-	-	(17,453)	(17,453)
Fire Training Center	53,667	1,322	-	-	-	(52,345)	(52,345)
Cemetery	257,868	74,277	-	-	-	(183,591)	(183,591)
Youth Program	284,635	313,968	-	-	-	29,333	29,333
Total business-type activities	21,018,355	22,349,352	38,307	560,805	-	1,930,109	1,930,109
Total	\$ 75,179,360	\$ 30,212,470	\$ 8,275,268	\$ 5,568,193	(33,053,538)	1,930,109	(31,123,429)

General revenues:		
Taxes:		
Property taxes	8,837,027	8,837,027
Measure E/V special tax	5,975,097	5,975,097
Other taxes	981,669	981,669
Franchise fees	2,915,858	2,915,858
Intergovernmental not restricted for specific programs:		
Sales and use tax - levied by State	9,567,479	9,567,479
Motor vehicle in-lieu	3,767,051	3,767,051
Investment earnings	172,234	132,744
Miscellaneous	81,102	81,102
Transfers	3,904,240	(3,904,240)
Total general revenues and transfers	36,201,757	32,430,261
Change in net assets before extraordinary item	3,148,219	1,306,832
Extraordinary item:		
Extraordinary gain from dissolution of the Redevelopment Agency	7,831,956	7,831,956
Change in net assets	10,980,175	9,138,788
Net assets - beginning of year	209,635,754	327,356,514
Net assets- end of year	\$ 220,615,929	\$ 336,495,302

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS (CONTINUED)**  
**JUNE 30, 2012**

	<u>General</u>	<u>Spring Lake</u>	<u>Special Sales Tax District</u>	<u>Sewer Development</u>
<b>ASSETS</b>				
Cash and investments	\$ 8,257,164	\$ 2,917,547	\$ 1,383,433	\$ -
Cash and investments with fiscal agents	132,368	-	-	-
Receivables	3,847,116	187,992	-	135,060
Due from other funds	213,934	-	664,227	-
Inventory	122,447	-	-	-
Long-term notes receivable	-	-	-	-
Advances to other funds, net	1,500,000	1,601,631	652,336	-
Total assets	<u>\$ 14,073,029</u>	<u>\$ 4,707,170</u>	<u>\$ 2,699,996</u>	<u>\$ 135,060</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>				
Liabilities:				
Accounts payable	\$ 1,786,426	\$ 491,098	\$ 101,950	\$ -
Deposits	2,691,116	273,049	-	-
Due to other funds	-	-	-	-
Deferred revenue	380,626	187,992	-	132,474
Compensated absences	100,000	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>4,958,168</u>	<u>952,139</u>	<u>101,950</u>	<u>132,474</u>
Fund balances (deficits):				
Nonspendable	122,447	1,601,631	-	-
Restricted	-	-	-	-
Committed	-	2,153,400	2,598,046	-
Assigned	2,500,000	-	-	-
Unassigned	6,492,414	-	-	2,586
Total fund balances (deficits)	<u>9,114,861</u>	<u>3,755,031</u>	<u>2,598,046</u>	<u>2,586</u>
Total liabilities and fund balances (deficits)	<u>\$ 14,073,029</u>	<u>\$ 4,707,170</u>	<u>\$ 2,699,996</u>	<u>\$ 135,060</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS (CONTINUED)**  
**JUNE 30, 2012**

Home Grant	Housing Assistance Grants	Other Governmental	Total Governmental	
				<b>ASSETS</b>
\$ 49,210	\$ 17,887	\$ 6,065,937	\$ 18,691,178	Cash and investments
-	-	94	132,462	Cash and investments with fiscal agents
107,584	-	1,944,074	6,221,826	Receivables
-	-	1,275,652	2,153,813	Due from other funds
-	-	-	122,447	Inventory
13,317,675	8,332,214	9,041,028	30,690,917	Long-term notes receivable
-	-	-	3,753,967	Advances to other funds, net
\$ 13,474,469	\$ 8,350,101	\$ 18,326,785	\$ 61,766,610	Total assets
				<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>
				Liabilities:
\$ -	\$ -	\$ 277,925	\$ 2,657,399	Accounts payable
-	-	13,460	2,977,625	Deposits
-	-	2,177,286	2,177,286	Due to other funds
13,425,259	8,332,214	9,330,562	31,789,127	Deferred revenue
-	-	-	100,000	Compensated absences
-	-	5,870,325	5,870,325	Advances from other funds
13,425,259	8,332,214	17,669,558	45,571,762	Total liabilities
				Fund balances (deficits):
-	-	-	1,724,078	Nonspendable
49,210	17,887	6,586,820	6,653,917	Restricted
-	-	948,640	5,700,086	Committed
-	-	-	2,500,000	Assigned
-	-	(6,878,233)	(383,233)	Unassigned
49,210	17,887	657,227	16,194,848	Total fund balances (deficits)
\$ 13,474,469	\$ 8,350,101	\$ 18,326,785	\$ 61,766,610	Total liabilities and fund balances (deficits)

The notes to the basic financial statements are an integral part of this statement.

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**CITY OF WOODLAND, CALIFORNIA**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2012**

Total fund balances - total governmental funds	\$	16,194,848
<p>Amounts reported for governmental activities in the statement of net assets are different from those reported in the governmental funds because:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		260,643,712
Deferred costs of issuance for debt used in governmental activities are not financial resources and, therefore, are not reported in the funds.		177,110
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.		6,047,965
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		31,789,126
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Developer fee obligations		(32,578,430)
Revenue bonds		(49,594,480)
Loans payable		(770,423)
Capital lease		(209,754)
Compensated absences		(1,468,591)
Other postemployment benefits		(8,643,744)
Interest payable		(971,410)
		(971,410)
Net assets of governmental activities	\$	220,615,929

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	General	Spring Lake	Special Sales Tax District	Sewer Development	Home Grant
<b>REVENUES:</b>					
Taxes	\$ 24,841,106	\$ -	\$ -	\$ -	\$ -
Fines and penalties	301,010	-	-	-	-
Intergovernmental	4,090,380	-	-	-	729,674
Charges for services	4,836,272	-	-	-	-
Licenses and permits	4,297,115	987,724	-	170,644	-
Investment earnings	43,070	15,658	25,408	-	159
Miscellaneous	2,676	17,500	-	-	73,151
Total revenues	<u>38,411,629</u>	<u>1,020,882</u>	<u>25,408</u>	<u>170,644</u>	<u>802,984</u>
<b>EXPENDITURES:</b>					
Current:					
General government	1,849,281	-	-	-	-
Finance	694,151	13,550	-	-	-
Community development	2,179,110	109,921	5,932	-	935,565
Parks and recreation	2,339,032	11,584	-	-	-
Police	14,031,555	-	-	-	-
Fire	8,385,067	-	-	-	-
Library	922,678	-	-	-	-
Public works	806,645	3,274,954	1,886,023	67,675	-
Debt service:					
Principal	174,424	1,177,583	-	-	-
Interest	35,716	-	-	-	-
Total expenditures	<u>31,417,659</u>	<u>4,587,592</u>	<u>1,891,955</u>	<u>67,675</u>	<u>935,565</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,993,970</u>	<u>(3,566,710)</u>	<u>(1,866,547)</u>	<u>102,969</u>	<u>(132,581)</u>
<b>OTHER FINANCING SOURCE (USES):</b>					
Issuance of debt	-	-	-	-	-
Contribution from developer advances	-	346,947	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Transfers in	138,378	-	3,694,128	10,716,530	-
Transfers out	(4,544,193)	(2,247,261)	(5,038,577)	(3,739,771)	-
Total other financing sources (uses)	<u>(4,405,815)</u>	<u>(1,900,314)</u>	<u>(1,344,449)</u>	<u>6,976,759</u>	<u>-</u>
<b>EXTRAORDINARY ITEM:</b>					
Extraordinary loss from dissolution of the Redevelopment Agency	-	-	-	-	-
Net change in fund balances	2,588,155	(5,467,024)	(3,210,996)	7,079,728	(132,581)
Fund balances (deficits), beginning of year	<u>6,526,706</u>	<u>9,222,055</u>	<u>5,809,042</u>	<u>(7,077,142)</u>	<u>181,791</u>
Fund balances (deficits), end of year	<u>\$ 9,114,861</u>	<u>\$ 3,755,031</u>	<u>\$ 2,598,046</u>	<u>\$ 2,586</u>	<u>\$ 49,210</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	<u>Housing Assistance Grants</u>	<u>Other Governmental</u>	<u>Total Governmental</u>	
\$	-	\$ 393,523	\$ 25,234,629	<b>REVENUES:</b>
	-	-	301,010	Taxes
	8,000	11,041,559	15,869,613	Fines and penalties
	-	1,633,361	6,469,633	Intergovernmental
	-	759,847	6,215,330	Charges for services
	-	72,384	156,679	Licenses and permits
	1,820	543,733	638,880	Investment earnings
	9,820	14,444,407	54,885,774	Miscellaneous
				Total revenues
				<b>EXPENDITURES:</b>
				Current:
	-	38,266	1,887,547	General government
	-	310,150	1,017,851	Finance
	8,000	4,396,206	7,634,734	Community development
	-	876,251	3,226,867	Parks and recreation
	-	866,481	14,898,036	Police
	-	719,280	9,104,347	Fire
	-	252,269	1,174,947	Library
	-	8,862,579	14,897,876	Public works
	-	3,291,032	4,643,039	Debt service:
	-	3,411,594	3,447,310	Principal
	8,000	23,024,108	61,932,554	Interest
				Total expenditures
	1,820	(8,579,701)	(7,046,780)	Excess (deficiency) of revenues over (under) expenditures
				<b>OTHER FINANCING SOURCE (USES):</b>
	-	5,296,700	5,296,700	Proceeds from issuance of debt
	-	-	346,947	Contribution from developer advances
	-	(5,329,077)	(5,329,077)	Payment to refunded bond escrow agent
	-	13,880,034	28,429,070	Transfers in
	-	(9,072,204)	(24,642,006)	Transfers out
	-	4,775,453	4,101,634	Total other financing sources (uses)
				<b>EXTRAORDINARY ITEMS:</b>
	-	(4,712,845)	(4,712,845)	Extraordinary loss from dissolution of the Redevelopment Agency
	1,820	(8,517,093)	(7,657,991)	Net change in fund balances
	16,067	9,174,320	23,852,839	Fund balances (deficits), beginning of year
\$	17,887	\$ 657,227	\$ 16,194,848	Fund balances (deficits), end of year

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF**  
**ACTIVITIES - GOVERNMENTAL ACTIVITIES**  
**YEAR ENDED JUNE 30, 2012**

Net change in fund balances - total governmental funds \$ (7,657,991)

Amounts reported for governmental activities in the statement of activities are different from those reported in the governmental funds because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Expenditures for capital outlay	11,947,965	
Depreciation expense	<u>(9,876,021)</u>	2,071,944

In the statement of activities, only the gain or loss on the sale or disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs the change in fund balance by the book value of the capital assets disposed of or sold. (106,901)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 1,207,140

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither, transaction, however, has any effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt.

Principal retirement		9,972,116
Proceeds from long-term loans		<u>(5,356,354)</u>

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Amortization of bond issuance costs		(37,259)
Amortization of premiums and discounts		(10,492)
Change in accrued interest		19,573
Changes in compensated absences		348,508
Changes in other postemployment benefits		<u>(2,101,145)</u>

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities. 433,182

Difference in the extraordinary item due to the dissolution of the former redevelopment agency resulting from certain amounts not reflected in the governmental funds compared to the statement of activities. Refer to Note 14 for description of the reconciling items. 12,544,801

Change in net assets of governmental activities \$ 10,980,175

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 24,174,176	\$ 24,174,176	\$ 24,841,106	\$ 666,930
Fines and penalties	321,100	321,100	301,010	(20,090)
Intergovernmental	4,116,925	4,116,925	4,090,380	(26,545)
Charges for services	4,557,666	4,557,666	4,836,272	278,606
Licenses and permits	4,652,523	4,652,523	4,297,115	(355,408)
Investment earnings	70,000	70,000	43,070	(26,930)
Miscellaneous	2,143	2,143	2,676	533
Total revenues	<u>37,894,533</u>	<u>37,894,533</u>	<u>38,411,629</u>	<u>517,096</u>
<b>EXPENDITURES:</b>				
<b>General Government:</b>				
<b>City Council</b>				
Personnel services	88,213	88,428	99,542	(11,114)
Supplies	109,900	109,900	170,413	(60,513)
Other services and charges	51,610	51,610	55,510	(3,900)
Total City Council	<u>249,723</u>	<u>249,938</u>	<u>325,465</u>	<u>(75,527)</u>
<b>City Clerk</b>				
Personnel services	1,124	1,124	1,826	(702)
Supplies	6,290	6,290	6,345	(55)
Other services and charges	7,978	7,978	6,294	1,684
Total City Clerk	<u>15,392</u>	<u>15,392</u>	<u>14,465</u>	<u>927</u>
<b>City Attorney</b>				
Other services and charges	502,000	502,000	471,271	30,729
<b>City Manager/Human Resources</b>				
Personnel services	797,964	808,092	853,095	(45,003)
Supplies	127,300	128,676	138,634	(9,958)
Other services and charges	332,936	60,452	46,351	14,101
Total City Manager/Human Resources	<u>1,258,200</u>	<u>997,220</u>	<u>1,038,080</u>	<u>(40,860)</u>
Total General Government	<u>2,025,315</u>	<u>1,764,550</u>	<u>1,849,281</u>	<u>(84,731)</u>
<b>Finance</b>				
Personnel services	514,449	520,205	416,552	103,653
Supplies	245,735	245,735	211,724	34,011
Other services and charges	62,475	62,475	65,875	(3,400)
Total Finance	<u>822,659</u>	<u>828,415</u>	<u>694,151</u>	<u>134,264</u>
<b>Community Development</b>				
Personnel services	1,582,271	1,600,099	1,589,087	11,012
Supplies	188,277	158,427	170,521	(12,094)
Other services and charges	530,903	530,902	419,502	111,400
Total Community Development	<u>2,301,451</u>	<u>2,289,428</u>	<u>2,179,110</u>	<u>110,318</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Parks and Recreation</b>				
Personnel services	\$ 1,177,452	\$ 1,188,012	\$ 1,093,420	\$ 94,592
Supplies	609,715	654,715	576,796	77,919
Other services and charges	908,779	908,779	668,816	239,963
<b>Total Parks and Recreation</b>	<u>2,695,946</u>	<u>2,751,506</u>	<u>2,339,032</u>	<u>412,474</u>
<b>Police</b>				
Personnel services	10,040,690	10,277,908	10,308,471	(30,563)
Supplies	2,561,325	2,563,325	2,403,321	160,004
Other services and charges	1,394,564	1,392,564	1,319,763	72,801
<b>Total Police</b>	<u>13,996,579</u>	<u>14,233,797</u>	<u>14,031,555</u>	<u>202,242</u>
<b>Fire</b>				
Personnel services	6,582,577	6,851,669	6,696,039	155,630
Supplies	435,201	477,040	490,034	(12,994)
Other services and charges	1,254,925	1,213,086	1,198,994	14,092
<b>Total Fire</b>	<u>8,272,703</u>	<u>8,541,795</u>	<u>8,385,067</u>	<u>156,728</u>
<b>Library</b>				
Personnel services	700,897	707,130	696,083	11,047
Supplies	140,415	140,415	128,860	11,555
Other services and charges	190,391	220,391	97,735	122,656
<b>Total Library</b>	<u>1,031,703</u>	<u>1,067,936</u>	<u>922,678</u>	<u>145,258</u>
<b>Public Works</b>				
Personnel services	342,950	346,420	331,456	14,964
Supplies	287,021	305,321	263,172	42,149
Other services and charges	229,759	248,759	212,017	36,742
<b>Total Public Works</b>	<u>859,730</u>	<u>900,500</u>	<u>806,645</u>	<u>93,855</u>
Debt service:				
Principal	174,424	174,424	174,424	-
Interest	35,716	35,716	35,716	-
<b>Total expenditures</b>	<u>32,216,226</u>	<u>32,588,067</u>	<u>31,417,659</u>	<u>1,170,408</u>
Excess of revenues over expenditures	<u>5,678,307</u>	<u>5,306,466</u>	<u>6,993,970</u>	<u>1,687,504</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	138,378	138,378	138,378	-
Transfers out	(4,172,600)	(4,172,600)	(4,544,193)	(371,593)
Total other financing sources (uses)	<u>(4,034,222)</u>	<u>(4,034,222)</u>	<u>(4,405,815)</u>	<u>(371,593)</u>
Net change in fund balance	<u>\$ 1,644,085</u>	<u>\$ 1,272,244</u>	2,588,155	<u>\$ 1,315,911</u>
Fund balance, beginning of year			<u>6,526,706</u>	
Fund balance, end of year			<u>\$ 9,114,861</u>	

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**HOME GRANT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 729,300	\$ 729,300	\$ 729,674	\$ 374
Investment earnings	-	-	159	159
Miscellaneous	<u>70,700</u>	<u>70,700</u>	<u>73,151</u>	<u>2,451</u>
Total revenues	<u>800,000</u>	<u>800,000</u>	<u>802,984</u>	<u>2,984</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>800,000</u>	<u>935,835</u>	<u>935,565</u>	<u>270</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (135,835)</u>	(132,581)	<u>\$ 3,254</u>
Fund balance (deficit), beginning of year			<u>181,791</u>	
Fund balance, end of year			<u>\$ 49,210</u>	

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOUSING ASSISTANCE GRANTS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 8,000	\$ 8,000	\$ -
Miscellaneous	-	-	1,820	1,820
Total revenues	<u>-</u>	<u>8,000</u>	<u>9,820</u>	<u>1,820</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	-	8,000	8,000	-
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	1,820	<u>\$ 1,820</u>
Fund balance (deficit), beginning of year			<u>16,067</u>	
Fund balance (deficit), end of year			<u>\$ 17,887</u>	

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2012**

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 10,878,602	\$ 8,527,140	\$ -	\$ 2,285,029	\$ 21,690,771	\$ 4,811,374
Receivables	1,986,783	268,977	253	47,320	2,303,333	39,914
Due from other funds	128,694	-	-	63,602	192,296	-
<b>Total current assets</b>	<b>12,994,079</b>	<b>8,796,117</b>	<b>253</b>	<b>2,395,951</b>	<b>24,186,400</b>	<b>4,851,288</b>
Noncurrent assets:						
Cash and investments with fiscal agents	1,324,800	937,200	-	-	2,262,000	-
Advances to other funds	2,116,358	-	-	68,000	2,184,358	-
Land	406,851	2,957,761	447,400	-	3,812,012	-
Construction in progress	11,076,504	2,337,997	-	-	13,414,501	-
Depreciable capital assets (net of accumulated depreciation)	49,267,267	61,299,694	17,507,830	5,120	128,079,911	3,596,057
<b>Total noncurrent assets</b>	<b>64,191,780</b>	<b>67,532,652</b>	<b>17,955,230</b>	<b>73,120</b>	<b>149,752,782</b>	<b>3,596,057</b>
<b>Total assets</b>	<b>77,185,859</b>	<b>76,328,769</b>	<b>17,955,483</b>	<b>2,469,071</b>	<b>173,939,182</b>	<b>8,447,345</b>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	243,379	239,161	11,104	58,765	552,409	202,625
Due to other funds	-	-	-	168,823	168,823	-
Interest payable	334,748	175,154	-	-	509,902	8,381
Compensated absences	80,857	41,138	1,561	11,462	135,018	18,629
Commercial paper	6,100,000	-	-	-	6,100,000	-
Deferred loss on refunding	(16,436)	-	-	-	(16,436)	-
Long-term debt - current portion	320,000	-	-	-	320,000	416,940
<b>Total current liabilities</b>	<b>7,062,548</b>	<b>455,453</b>	<b>12,665</b>	<b>239,050</b>	<b>7,769,716</b>	<b>646,575</b>
Noncurrent liabilities:						
Compensated absences	128,126	120,972	2,281	23,151	274,530	64,754
Advances from other funds	-	-	-	68,000	68,000	-
Revenue bonds	18,180,000	22,202,220	-	-	40,382,220	-
Deferred loss on refunding	(328,725)	-	-	-	(328,725)	-
Loans payable	7,341,150	-	-	-	7,341,150	-
Capitalized lease obligations	-	-	-	-	-	1,187,912
Other postemployment benefits	1,095,724	1,031,655	82,777	342,762	2,552,918	500,139
<b>Total noncurrent liabilities</b>	<b>26,416,275</b>	<b>23,354,847</b>	<b>85,058</b>	<b>433,913</b>	<b>50,290,093</b>	<b>1,752,805</b>
<b>Total liabilities</b>	<b>33,478,823</b>	<b>23,810,300</b>	<b>97,723</b>	<b>672,963</b>	<b>58,059,809</b>	<b>2,399,380</b>
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	30,799,433	45,330,432	17,955,230	5,120	94,090,215	1,991,205
Unrestricted	12,907,603	7,188,037	(97,470)	1,790,988	21,789,158	4,056,760
<b>Total net assets</b>	<b>\$ 43,707,036</b>	<b>\$ 52,518,469</b>	<b>\$ 17,857,760</b>	<b>\$ 1,796,108</b>	<b>\$ 115,879,373</b>	<b>\$ 6,047,965</b>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
<b>OPERATING REVENUES:</b>						
Charges for services	\$ 10,464,526	\$ 10,335,378	\$ 209,882	\$ 1,185,785	\$ 22,195,571	\$ -
Billings to departments	-	-	-	-	-	11,950,836
Other	9,089	126,728	15,862	2,102	153,781	45,507
Total operating revenues	<u>10,473,615</u>	<u>10,462,106</u>	<u>225,744</u>	<u>1,187,887</u>	<u>22,349,352</u>	<u>11,996,343</u>
<b>OPERATING EXPENSES:</b>						
Personnel services	3,389,549	3,393,890	202,955	919,176	7,905,570	1,555,571
Utilities	825,842	691,168	54,115	10,106	1,581,231	13,338
Office supplies and expenses	1,060,358	1,352,378	69,217	213,087	2,695,040	1,322,268
Small tools and supplies	3,490	5,714	541	957	10,702	7,354
Contractual services	1,150,597	697,469	71,083	215,131	2,134,280	-
Depreciation	1,083,378	1,892,157	632,924	1,970	3,610,429	812,482
Equipment rental and maintenance	453,804	507,554	100,606	102,902	1,164,866	455,781
Insurance premiums and claims	-	110,262	-	-	110,262	7,510,355
Total operating expenses	<u>7,967,018</u>	<u>8,650,592</u>	<u>1,131,441</u>	<u>1,463,329</u>	<u>19,212,380</u>	<u>11,677,149</u>
Operating income (loss)	<u>2,506,597</u>	<u>1,811,514</u>	<u>(905,697)</u>	<u>(275,442)</u>	<u>3,136,972</u>	<u>319,194</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment earnings	83,712	41,439	-	7,593	132,744	15,555
Intergovernmental	-	-	-	38,307	38,307	-
Interest expense	(1,163,200)	(642,775)	-	-	(1,805,975)	(85,346)
Gain (loss) on disposal of capital assets	-	-	-	-	-	66,603
Total nonoperating revenues (expenses)	<u>(1,079,488)</u>	<u>(601,336)</u>	<u>-</u>	<u>45,900</u>	<u>(1,634,924)</u>	<u>(3,188)</u>
Income (loss) before contributions and transfers	1,427,109	1,210,178	(905,697)	(229,542)	1,502,048	316,006
Capital contribution	560,805	-	-	-	560,805	-
Transfers in	-	-	9,351,212	795,029	10,146,241	117,176
Transfers out	(138,378)	(13,907,492)	-	(4,611)	(14,050,481)	-
Change in net assets	1,849,536	(12,697,314)	8,445,515	560,876	(1,841,387)	433,182
Net assets, beginning of year	<u>41,857,500</u>	<u>65,215,783</u>	<u>9,412,245</u>	<u>1,235,232</u>	<u>117,720,760</u>	<u>5,614,783</u>
Net assets, end of year	<u>\$ 43,707,036</u>	<u>\$ 52,518,469</u>	<u>\$ 17,857,760</u>	<u>\$ 1,796,108</u>	<u>\$ 115,879,373</u>	<u>\$ 6,047,965</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Water	Sewer	Storm Drain	Other Enterprise Funds		Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Receipts from customers	\$ 10,492,405	\$ 10,513,721	\$ 230,802	\$ 1,186,730	\$ 22,423,658	\$ 11,989,857
Payments to suppliers	(4,520,009)	(3,403,556)	(314,390)	(573,173)	(8,811,128)	(1,729,560)
Payments to employees	(3,006,625)	(3,076,065)	(184,816)	(833,294)	(7,100,800)	(1,398,613)
Payments for insurance premiums and claims	-	(110,262)	-	-	(110,262)	(7,525,683)
Net cash provided (used) by operating activities	<u>2,965,771</u>	<u>3,923,838</u>	<u>(268,404)</u>	<u>(219,737)</u>	<u>6,401,468</u>	<u>1,336,001</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers in	-	-	9,351,212	795,029	10,146,241	117,176
Transfers out	(138,378)	(13,907,492)	-	(4,611)	(14,050,481)	-
Interfund loan payments	-	-	(2,268,047)	-	(2,268,047)	-
Interfund borrowings from (to) other funds	664,398	2,898,967	-	(707,480)	2,855,885	-
Advances to other funds	(47,684)	8,876,227	-	-	8,828,543	-
Operating grants received	-	-	-	38,307	38,307	-
Net cash provided (used) by noncapital financing activities	<u>478,336</u>	<u>(2,132,298)</u>	<u>7,083,165</u>	<u>121,245</u>	<u>5,550,448</u>	<u>117,176</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Acquisition of capital assets	(6,752,202)	(1,845,112)	-	-	(8,597,314)	(224,740)
Capital contributions	4,462,149	-	-	-	4,462,149	-
Proceeds from the issuance of long-term debt	560,805	-	-	-	560,805	-
Proceeds from sale of capital assets	-	-	-	-	-	74,706
Proceeds from the issuance of commercial paper	3,000,000	-	-	-	3,000,000	-
Principal payments on long-term debt	(315,000)	(870,000)	-	-	(1,185,000)	(580,654)
Interest paid	(1,145,121)	(591,359)	-	-	(1,736,480)	(88,954)
Net cash provided (used) by capital and related financing activities	<u>(189,369)</u>	<u>(3,306,471)</u>	<u>-</u>	<u>-</u>	<u>(3,495,840)</u>	<u>(819,642)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Interest received	83,712	41,439	-	7,593	132,744	15,555
Net increase (decrease) in cash and cash equivalents	3,338,450	(1,473,492)	6,814,761	(90,899)	8,588,820	649,090
Cash and cash equivalents, beginning of year	8,864,952	10,937,832	-	2,375,928	22,178,712	4,162,284
Cash and cash equivalents, end of year	<u>\$ 12,203,402</u>	<u>\$ 9,464,340</u>	<u>\$ 6,814,761</u>	<u>\$ 2,285,029</u>	<u>\$ 30,767,532</u>	<u>\$ 4,811,374</u>
Reconciliation to the Statement of Net Assets:						
Cash and investments	\$ 10,878,602	\$ 8,527,140	\$ -	\$ 2,285,029	\$ 21,690,771	\$ 4,811,374
Cash and investments with fiscal agents	1,324,800	937,200	-	-	2,262,000	-
Cash and cash equivalents	<u>\$ 12,203,402</u>	<u>\$ 9,464,340</u>	<u>\$ -</u>	<u>\$ 2,285,029</u>	<u>\$ 23,952,771</u>	<u>\$ 4,811,374</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>						
Amortization of original issue discount	\$ 16,436	\$ 51,416	\$ -	\$ -	\$ 67,852	\$ -

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Water	Sewer	Storm Drain	Other Enterprise Funds		Total
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>						
Operating income (loss)	\$ 2,506,597	\$ 1,811,514	\$ (905,697)	\$ (275,442)	\$ 3,136,972	\$ 319,194
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	1,083,378	1,892,157	632,924	1,970	3,610,429	812,482
Change in assets and liabilities:						
Receivables	18,790	51,615	5,058	(1,157)	74,306	(6,486)
Prepaid items and deposits	68,464	8,490	-	-	76,954	-
Accounts payable	(1,094,382)	(157,763)	(18,828)	(30,990)	(1,301,963)	53,853
Compensated absences	26,091	23,890	(1,493)	307	48,795	13,786
Other postemployment benefits	356,833	293,935	19,632	85,575	755,975	143,172
Total adjustments	459,174	2,112,324	637,293	55,705	3,264,496	1,016,807
Net cash provided (used) by operating activities	<u>\$ 2,965,771</u>	<u>\$ 3,923,838</u>	<u>\$ (268,404)</u>	<u>\$ (219,737)</u>	<u>\$ 6,401,468</u>	<u>\$ 1,336,001</u>

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
JUNE 30, 2012**

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2012**

	Successor Agency Private Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash and investments	\$ 4,313,744	\$ 5,743,504
Cash and investments with fiscal agents	1,006,085	4,900,280
Accounts receivable	-	297,842
Deferred cost of issuance	322,589	-
Notes receivable	515,032	-
Total assets	\$ 6,157,450	\$ 10,941,626
<b>LIABILITIES</b>		
Accounts payable	\$ 12,728	\$ 57,094
Bond interest payable	37,606	4,612,948
Deferred revenue	515,032	-
Long term debt		
Due within one year	1,584,058	-
Due in more than one year	11,245,726	-
Due to assessment district bondholders	-	6,271,584
Total liabilities	\$ 13,395,150	\$ 10,941,626
<b>NET ASSETS</b>		
Held in trust for other purposes (deficit)	\$ (7,237,700)	

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**YEAR ENDED JUNE 30, 2012**

	Successor Agency Private Purpose Trust Fund
<b>ADDITIONS</b>	
Incremental property tax	\$ 1,162,361
Investment income	5,858
Other	40,403
	1,208,622
<b>DEDUCTIONS</b>	
Community development	614,366
	614,366
Net change before extraordinary items	594,256
<b>EXTRAORDINARY ITEM</b>	
Redevelopment agency dissolution	(7,831,956)
Change in net assets	(7,237,700)
Net assets, beginning of year	-
Net assets (deficit), end of year	\$ (7,237,700)

The notes to the basic financial statements are an integral part of this statement.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Woodland (City) was incorporated as a general law city on February 22, 1871. The City operates under the Council-Manager form of government and provides the following services: public safety (police and fire), highways and streets, recycling, recreation and culture, water and sewer, planning and zoning, general administration services, and community development.

The financial statements and accounting policies of the City conform with generally accepted accounting principles applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting policies are summarized below:

*A. Reporting Entity*

The financial statements of the City include the financial activities of the City as well as the Woodland Redevelopment Agency, the Successor Agency to the former Woodland Redevelopment Agency, the Woodland Public Facilities Corporation and the Woodland Finance Authority, all of which are controlled by and dependent on the City. While these are separate legal entities, City Council serves in separate session as their governing body and their financial activities are integral to those of the City. Their financial activities have been aggregated and merged (termed “blended”) with those of the City in the accompanying financial statements.

The **Woodland Redevelopment Agency (Agency)** was a separate governmental entity whose purpose was to prepare and implement plans for improvement, rehabilitation, and development of certain areas within the City. The Agency was controlled by the City and had the same governing board as the City, which also performs all accounting and administrative functions for the Agency. The financial activities of the Agency had been included in these financial statements in the Woodland Redevelopment Agency Low/Mod Housing Fund, Woodland Redevelopment Agency 2007 Tax Allocation Bonds Fund, and the Woodland Redevelopment Agency City Funds. In accordance with the timeline set forth in AB 1X26 (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

Prior to that date, the final seven months of the activity of the Agency continued to be reported in the governmental funds of the City. After the date of dissolution, the assets and activities of the dissolved Redevelopment Agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City.

The **Woodland Public Facilities Corporation (Corporation)** is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Corporation has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales. The Corporation is controlled by the City and has the same governing body. The Corporation no longer has any financial activity as the related debt has been paid off.

The **Woodland Finance Authority (Authority)** is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Authority has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales. The Authority is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for the Authority. The financial activities of the Authority are included in the 2002 Lease Revenue Bonds, 2005 Capital Projects

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Lease Revenue Bonds, 2005 Wastewater Treatment Plant Revenue Bonds, 2007 Capital Projects Lease Revenue Bonds, the Water and the Sewer proprietary funds.

The **Successor Agency to the Redevelopment Agency of the City of Woodland** is a separate governmental entity established on February 1, 2012 for the purpose of serving as a custodian of the former Agency's assets and winding down the former Agency's activities subject to the direction of an Oversight Board.

*B. Government-wide and Fund Financial Statements*

**Government-wide Statements:** The statement of net assets and the statement of activities report information on all of the nonfiduciary activities of the primary government (the City) and its component units. These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. Eliminations have been made to minimize the double counting of internal activities.

The statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs, (b) grants and contributions that are restricted to meeting the operational needs of a particular program and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements:** The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Separate statements for each fund category—*governmental*, *proprietary*, and *fiduciary*—are presented. The emphasis of fund financial statements is on major individual governmental and enterprise funds, each of which is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

*C. Major Funds*

The City reported the following major governmental funds in the accompanying financial statements:

**General Fund** – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. The major revenue sources for this fund are property taxes, sales taxes, unrestricted revenues from the State, fines, licenses and permits and forfeitures and interest income. Expenditures are made for public safety, City administration, parks and recreation activities, community development, library operations, street work and the other services not required to be accounted for in another fund.

**Spring Lake Capital Projects Fund** – Established to account for project specific funds collected for capital improvement in the Spring Lake Community Facilities District.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Special Sales Tax District Capital Projects Fund** – Established to account for funds collected by the City’s general fund representing the Measure E ½ cent special sales tax.

**Sewer Development Capital Projects Fund** – Established to account for fees collected from developers for the sewer system expansion.

**Home Grant Special Revenue Fund** – Established to account for the revenues and expenditures associated with the HOME Investment Partnership Program.

**Housing Assistance Grants Special Revenue Fund** – Established to account for the activity related to grant funding received to provide housing assistance.

The City reported the following enterprise funds as major funds in the accompanying financial statements:

**Water Fund** - Accounts for the provision of water services to residents of the City and some residents of the County of Yolo (County). All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance and billing and collection.

**Sewer Fund** - Accounts for the provision of sewer services to residents of the City and some residents of the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, financing and related debt service, and billing and collection.

**Storm Drain Fund** - Accounts for the provision of storm drain services to residents of the City and some residents of the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, financing and related debt service, and billing and collection.

The City also reports the following fund types:

**Internal Service Funds** - The funds account for equipment service and repair, employee benefits, self-insurance and information systems; all of which are provided to other departments on a cost-reimbursement basis.

**Fiduciary Funds** - Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. The City’s Agency Funds include activity for various special assessment districts as well as grants and donations for specific purposes. The Successor Agency Private Purpose Trust Fund is used to account for assets held by the City as successor agency to the former Redevelopment Agency. The financial activities of these funds are excluded from the government-wide financial statements, but are presented in separate fiduciary fund financial statements.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*D. Measurement Focus, Basis of Accounting and Financial Statement Presentation*

The government-wide, proprietary funds and fiduciary funds financial statements are reported using the *economic resources measurement focus* and the *accrual basis* of accounting. However, because agency funds only report assets and liabilities, they do not have a measurement focus. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources* measurement focus and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers revenues reported in the governmental funds to be available if they are collected within 90 days after the end of the current fiscal period, except for property taxes which the City considers available if they are collected within 60 days after the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when the payment is due. Governmental capital asset acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as *other financing sources*.

Property taxes, sales taxes, franchise taxes, grants, entitlements, special assessments and investment earnings associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues in the current fiscal period. Fines, licenses and permits, and charges for services are considered to be measurable and available only when the City receives cash. Nonexchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations.

Proprietary funds distinguish operating revenues, such as charges for services, from nonoperating items. Operating revenues and expenses principally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's proprietary funds are charges to customers for services rendered. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City may fund programs with a combination of cost-reimbursement grants, block grants, and general revenues. Thus, both restricted and unrestricted net assets may be available to finance program expenditures. The City's policy is to first apply restricted grant resources to such programs, followed by unrestricted resources.

The City allocates certain indirect costs incurred by the General Fund to those activities that directly benefit.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

For its business-type activities and enterprise funds, the City has elected under GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, to apply all applicable GASB pronouncements as well as any applicable pronouncements of the Financial Accounting Standards Board, the Accounting Principles Board or any Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The City has elected not to apply private-sector standards issued after November 30, 1989. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitute accounting principles generally accepted in the United States of America.

*E. Revenue Recognition for Water, Sewer and Recycling Funds*

Revenues are recognized based on cycle billings rendered to customers and the period for which service is being delivered.

*F. Property Taxes*

The County assesses properties, bills, collects, and distributes property taxes to the City. The County remits the entire amount levied and handles all delinquencies, retaining interest and penalties. Secured and unsecured property taxes are levied on July 1. Secured property taxes become a lien on real property on January 1 of the preceding fiscal year.

Secured property tax is due in two installments, on November 1 and March 1. Property taxes become delinquent after December 10 and April 10, respectively. Unsecured property tax is due on July 1, and becomes delinquent on August 31.

The term “unsecured” refers to taxes on personal property other than real estate, land and buildings. These taxes are secured by liens on the property being taxed.

*G. Assets, Liabilities and Net Assets/Fund Balance*

1. Cash and Investments

The City pools cash and investments except for investments managed by paying fiscal agents under bonded debt agreements. Interest from bank accounts and investments are allocated to the various funds based on the average daily balances of the funds entitled to receive interest. The City reports investments at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, and is determined from published data provided by the exchanges, computerized pricing sources, the National Association of Securities Dealers’ National Market System, securities custodians and other authoritative sources. The fair value of investments is based on published market prices and quotations from major investment brokers.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

2. Cash and Investments with Fiscal Agents

Proceeds from various City debt issuances, as well as special assessment debt, which have been set aside for repayment are classified as cash and investments with fiscal agents because their use is limited by applicable bond covenants. The reserves are determined as a portion of the bond proceeds or as required by the applicable bond covenants.

3. Cash and Cash Equivalents

Cash and cash equivalents consist of cash, investments and restricted cash and investments with fiscal agents with maturities of three months or less for purposes of the statement of cash flows.

Beginning of the year cash and cash equivalents in the proprietary funds Statement of Cash Flows for the Water and Sewer funds have been restated (increased) by \$1,324,800 and \$1,849,128 respectively. This restatement represents cash and investments with fiscal agents that were not included in the prior year ending balance.

4. Interfund Receivables and Payables

Interfund transactions between funds are reflected either as loans, services provided, reimbursements or transfers.

Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either “due to/from other funds” (i.e. temporary cash borrowings) or “advances to/from other funds” (i.e. the noncurrent portion of interfund loans) in the balance sheet of governmental funds and the statement of net assets for proprietary funds. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide statement of net assets as “internal balances.” Advances to other funds, as reported in the Spring Lake Capital Projects Fund balance sheet, are offset by nonspendable fund balance to indicate those amounts that are not in spendable form. Advances in other governmental funds balance sheets are offset by restricted fund balances to indicate the restricted nature of those funding sources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental and proprietary funds are netted as part of the reconciliation of the government-wide presentation.

5. Inventory

Inventory is valued at cost using the first-in first-out method. The City maintains perpetual inventory records. During the last week of June for each fiscal year the City takes a physical count of inventory and the City’s perpetual records are adjusted. The City uses the consumption method of accounting for inventory.

6. Capital Assets

Capital assets, which include land, construction in progress, intangible assets, ponds, buildings, improvements, machinery and equipment, sewer treatment plant, and infrastructure, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, as well as in the proprietary fund financial statements. All capital assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are valued at their estimated fair market value at the date of donation.

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase, for assets recorded in proprietary funds, is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. There was no such interest capitalized during the year ended June 30, 2012.

Depreciation on capital assets and improvements is provided using the straight line method, which means the cost of the asset is divided by its expected useful life (in years) is charged to expense each year until the asset is fully depreciated. Capital assets with a value of \$5,000 or more are capitalized.

Estimated useful lives are as follows:

	Useful Lives
Ponds	50 years
Buildings	25 – 50 years
Improvements	10 – 50 years
Machinery and equipment	3 – 10 years
Intangible assets	5 – 10 years
Sewer treatment plant	20 – 50 years
Infrastructure	10 – 60 years

7. Notes Receivable

The City and the Successor Agency provide financial assistance in the form of loans to qualified low-income homeowners and investors who rent to low-income tenants under the Housing Rehabilitation and First-Time Homebuyer Loan Programs. The programs offer low interest loans and grants to repair health and safety problems. The loans are typically amortized or deferred over a 30-year period.

8. Deferred Revenue

Deferred revenue recorded in the governmental funds arises when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenue also arises when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the City recognizes revenue.

9. Compensated Absences

Compensated absences comprise unused vacation leave, vested sick pay and certain compensated time off, which is paid at the date of termination from City employment. All compensated pay is accrued when incurred in the government-wide and proprietary fund financial statements. For all governmental funds, termination pay-outs expected to be paid out of current financial resources are recorded as fund liabilities. Compensated absences liability is typically liquidated by the General Fund.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

10. Long-term Obligations

In the government-wide, proprietary funds and successor agency private purpose trust fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond discount and amortized over the term of the related debt.

11. Special Assessments

Special assessment debt totaled \$47,201,000 as of June 30, 2012. The City is not liable for such debt; rather, it acts solely as an agent for the property owners who are liable for the debt in collecting the assessments, forwarding the collections to the bondholders, and initiating foreclosure proceedings, if applicable. Accordingly, this liability is not reflected in these basic financial statements.

12. Net Assets/Fund Balances

The government-wide and proprietary fund financial statements utilize a net asset presentation. Net assets are categorized as invested in capital assets – net of related debt, restricted and unrestricted.

*Invested in capital assets, net of related debt* describes the portion of net assets which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance the assets constructed and/or acquired.

*Restricted net assets* represent external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. These principally include restrictions for capital projects and debt service requirements.

*Unrestricted* describes the portion of net assets which is not restricted to use.

In the fund financial statements, governmental funds report fund balances as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the City is bound to honor constraints on how specific amounts can be spent.

The City considers restricted amounts to have been spent before unrestricted fund balance when an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed, assigned, and then unassigned amounts in that order will be spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used

Fund balance classifications are described below:

- **Nonspendable Fund Balance:** Nonspendable Fund Balance refers to amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. It includes long-term loans and notes receivable, inventories and prepaid items.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- **Restricted Fund Balance:** Amounts restricted by constraints that are either (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed Fund Balance:** Amounts to be used for specific purposes pursuant to constraints imposed by formal action of the City Council. These self-imposed constraints must be set in place prior to the end of the fiscal year.
- **Assigned Fund Balance:** Amounts constrained by the City's intent to use for specific purposes, but are neither legally restricted or committed. An assignment of fund balance is more easily removed or modified than fund balance classified as committed and may be established after the fiscal year end.
- **Unassigned Fund Balance:** This classification represents the fund balance not assigned to other funds and not restricted, committed or assigned to specific purposes within the General Fund and is available for financing future budgets. The General Fund is the only fund that reports a positive unassigned fund balance amount.

**NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING**

*A. Budgeting Procedures*

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to June 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public meetings are conducted during May and June to obtain taxpayer comments.
3. The budget is legally enacted through passage of a minute order.
4. The City Manager is authorized to transfer budgeted amounts among funds and departments so long as the total City budget, exclusive of capital projects, does not change. The level of budgetary control (that is the level at which expenditures, including transfers out, cannot legally exceed the appropriated amount) is at the individual fund level. Only those revisions, if any, which increase total budgeted expenditures must be approved by the City Council.
5. Budgets are adopted for the General Fund, all special revenue funds, and all debt service funds, except for the Special Transportation, Off-Site Affordable Housing, Workforce Housing Grants, and the American Recovery and Reinvestment Act special revenue funds. The City also adopts project timeframe budgets for capital projects funds. Such budgets are based on a project timeframe and therefore are not comparable on an annual basis.
6. Formal budgetary integration is employed as a management control device during the year for all budgeted funds.
7. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP), except for capital projects funds, which are budgeted on a project length basis.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2012**

**NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING (Continued)**

The various City functions and activities are presented in the accompanying budget versus actual statements.

*B. Encumbrances*

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of formal budgetary integration in all budgeted funds. Unexpended appropriations lapse at year-end and must be reappropriated in the following year. Significant encumbrances outstanding at June 30, 2012 include the following:

Brown & Caldwell	\$202,973
Psomas	\$214,651
A. Teichert & Son	\$779,296

**NOTE 3 – CASH AND INVESTMENTS**

*A. Authorized Investments*

The City’s dependence on property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves to finance operations during the remainder of the year. The City pools cash from all sources and all funds except cash and investments with fiscal agents. These funds are invested at the maximum yield, consistent with safety and liquidity. Individual funds pay expenditures as needed with available cash reserves or with short term interfund loans.

The following table identifies the investment types that are authorized by the City’s investment policy and California Government Code Section 53601. The City’s investment policy is more restrictive than the California Government Code, as the City may not invest in derivatives or reverse repurchase agreements.

This table does not address investment of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the City’s investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Rating
Local Agency Investment Fund (LAIF)	N/A	None	None	None
State and Local Agency Obligations	5 years	None	None	None
U.S. Treasury Securities	5 years	None	None	None
U.S. Agency Securities	5 years	None	None	None
Negotiable Certificates of Deposit	5 years	30%	None	None
Medium Term Corporate Notes	5 years	30%	None	AA
Money Market Mutual Funds	N/A	20%	10%	AAA

The City’s investments are carried at cost and adjusted to reflect their fair value at the end of the fiscal year, and it includes the effects of these adjustments in investment earnings.

*B. Custodial Credit Risk*

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 3 – CASH AND INVESTMENTS (Continued)**

The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, except that the California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the

public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

*C. Concentration of Credit Risk*

Nearly 10% of the City’s pooled investments at year-end are in U.S. Agency Securities. There is no limitation on amounts invested in these types of issues. Investments in any one issuer (other than U.S. Treasury Notes, mutual funds and external investment pools) that represented 5% or more of the total investments of the City are as follows:

Federal Farm Credit Bank	\$ 5,000,000
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There are no investments in any one issuer that represented 5% or more of the total investments by reporting unit (governmental activities, business-type activities, each major fund and the aggregate remaining fund information).

*D. Interest Rate and Credit Risk*

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City structures its investment portfolio such that securities mature to meet cash requirements for ongoing operations and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools which provides the necessary liquidity needed for operations.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. It is the City’s policy to limit investments to the safest types of securities with the minimum ratings required by the California Government Code (“A” or better), pre-qualifying the financial institutions, broker/dealers and advisers with which the City will do business and diversifying the investment portfolio so that potential losses on individual securities is minimized.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 3 – CASH AND INVESTMENTS (Continued)**

As of June 30, 2012, the City’s investments and credit ratings are as follows:

	Credit Rating (S & P)	Maturity				Estimated Fair Value
		31-180 Days	181-365 Days	1-5 Years	Over 5 Years	
Deposits:						
Cash in Bank and on Hand	N/A	\$ --	\$ --	\$ --	\$ --	\$ 3,018,097
City Pooled Investments:						
LAIF	Not Rated	--	47,193,425	--	--	47,193,425
U. S. Agency Securities:						
Federal Farm Credit Bank	AA+	--	5,000,000	--	--	5,000,000
Total City Pooled Investments						55,211,522
Cash and Investments with Fiscal Agent:						
Cash in Bank	N/A	--	--	--	--	127,679
Certificates of Deposit	N/A	21,085	--	--	--	21,085
Money Market Mutual Fund	AAA	8,191,113	--	--	--	8,191,113
Total Cash and Investments With Fiscal Agent						8,339,877
Total Cash and Investments						\$ 63,551,399

The City is a voluntary participant in the State of California Local Agency Investment Fund (LAIF). The total amount invested by all public agencies in LAIF as of June 30, 2012 was \$21.9 billion. LAIF is part of the State of California’s Pooled Money Investment Account (PMIA), which, as of June 30, 2012 had a balance of \$62.6 billion. PMIA is not SEC registered, but is required to invest according to California State Government Code. The weighted average maturity of PMIA investments was 270 days as of June 30, 2012. The Local Investment Advisory Board (LIAB) has oversight responsibility for LAIF. The LIAB consists of five members as designated by state statute. The value of the pool shares in LAIF, which may be withdrawn, is determined on an amortized cost basis, which is different than the fair value of the City’s portion of the pool. PMIA does not invest in leveraged products or inverse floating rate securities.

Cash and investments as of June 30, 2012 are classified in the accompanying financial statements as follows:

Statement of Net Assets:	
Cash and investments	\$45,193,324
Cash and investments with fiscal agents	2,394,462
Statement of Fiduciary Net Assets	
Cash and investments	10,057,248
Cash and investments with fiscal agents	5,906,365
Total cash and investments	\$63,551,399

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 4 – INTERFUND TRANSACTIONS**

*A. Transfers Between Funds*

With Council approval, resources may be transferred from one City fund to another. The purpose of the majority of transfers is to reimburse a fund that incurred an expenditure on behalf of another fund, provide funding for capital projects and the payment of debt service.

Transfers between funds during the fiscal year ended June 30, 2012 were as follows:

Fund Receiving Transfers	Fund Making Transfers	Amount Transferred
General Fund	Water Enterprise Fund	\$ 138,378
Special Sales Tax District Capital Projects Fund	General Fund	3,694,128
Sewer Development Capital Projects Fund	Sewer Enterprise Fund	10,716,530
Other Governmental Funds	General Fund	295,500
	Spring Lake Capital Projects Fund	2,247,261
	Special Sales Tax District Capital Projects Fund	5,038,577
	Sewer Development Capital Projects Fund	1,312,451
	Other Governmental Funds	4,089,733
	Sewer Enterprise Fund	896,512
		13,880,034
Storm Drain Enterprise Fund	General Fund	242,000
	Sewer Development Capital Projects Fund	2,427,320
	Other Governmental Funds	4,387,441
	Sewer Enterprise Fund	2,294,450
		9,351,211
Other Enterprise Funds	General Fund	200,000
	Other Governmental Funds	595,030
		795,030
Internal Service Funds	General Fund	112,565
	Other Enterprise Funds	4,611
		117,176
		\$ 38,692,487

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

**NOTE 4 – INTERFUND TRANSACTIONS (Continued)**

*B. Current Interfund Balances*

Current interfund balances arise in the normal course of business and represent temporary cash borrowings that are expected to be repaid shortly after the end of the fiscal year.

Current interfund balances as of June 30, 2012 were as follows:

Due From	Due To	Amount
Other Governmental Funds	Special Sales Tax District	
	Capital Projects Fund	\$ 664,227
	General Fund	168,558
	Water Enterprise Fund	128,694
	Other Governmental Funds	1,152,205
	Other Enterprise Funds	63,602
		<u>2,177,286</u>
Other Enterprise Funds	General Fund	45,375
	Other Governmental Funds	123,448
		<u>168,823</u>
		<u>\$ 2,346,109</u>

*C. Long-Term Interfund Advances*

The Water Enterprise Fund has advanced \$2,116,358 to the City Capital Projects Fund for the buy-out of a ten-year lease of the Municipal Services Center, and for certain site improvements. The advance bears simple interest at an annual rate of 5.5% and is expected to be repaid out of future land sale proceeds. The Spring Lake Capital Projects Fund has advanced \$1,601,631 to the Fire Suppression District Special Revenue Fund to cover operating costs incurred by the District on behalf of Spring Lake; the advance is expected to be repaid out of future fees generated by development in Spring Lake. The Recycling Enterprise Fund has advanced \$68,000 to the Construction and Demolition Program Enterprise Fund to cover start-up costs related to implementation and revision of a citywide waste reduction program; the advance will be repaid out of administrative fees and recycling charges paid by development companies. The General Fund has advanced \$1,500,000 to the Capital Projects Fund for cash flow purposes and is expected to be repaid through future developer fees. The Special Sales Tax District Fund has advanced \$652,336 to the Gas Tax Fund to cover operating costs and is expected to be repaid from future tax proceeds.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 4 – INTERFUND TRANSACTIONS (Continued)**

*D. Internal Balances*

Internal balances are presented in the government-wide financial statements only. They represent the net interfund receivables and payables remaining after the elimination of all such balances within governmental and business-type activities.

**NOTE 5 – RECEIVABLES**

Receivables at June 30, 2012, as presented in the statement of net assets are comprised of the following:

	Taxes	Accounts	Inter- governmental	Interest	Total Receivables
Governmental Activities:					
General Fund	\$ 2,706,177	\$ 773,883	\$ 329,427	\$ 37,629	\$ 3,847,116
Spring Lake Capital Projects	--	187,992	--	--	187,992
Sewer Development	--	135,060	--	--	135,060
HOME Grant Fund	--	--	107,584	--	107,584
Other Governmental Funds	204,508	327,093	1,412,473	--	1,944,074
Internal Service Funds	--	39,914	--	--	39,914
Total Governmental Activities	<u>\$ 2,910,685</u>	<u>\$ 1,463,942</u>	<u>\$ 1,849,484</u>	<u>\$ 37,629</u>	<u>\$ 6,261,740</u>
Business-Type Activities:					
Water	\$ --	\$ 194,260	\$ 1,792,523	\$ --	\$ 1,986,783
Sewer	--	268,977	--	--	268,977
Storm Drain	--	253	--	--	253
Other Enterprise Funds	--	39,211	8,109	--	47,320
Total Business-Type Activities	<u>\$ --</u>	<u>\$ 502,701</u>	<u>\$ 1,800,632</u>	<u>\$ --</u>	<u>\$ 2,303,333</u>

Intergovernmental receivables in the General Fund of \$321,094 are not expected to be collected within one year.

**NOTE 6 – NOTES RECEIVABLE**

*A. Notes Receivable*

The City engages in various programs designed to encourage construction or improvement in low- to moderate-income housing or other projects. Under these programs, which are described below, grants or loans are provided under favorable terms to homeowners or developers who agree to spend the funds in accordance with the City's terms. Although the loans and notes are expected to be repaid in full, their balance has been offset by deferred revenue in the respective governmental funds as they are not expected to be repaid during fiscal year 2012/13. As of the year ended June 30, 2012, all housing loans of the former Redevelopment Agency have been transferred to the City's Housing Assistance Fund, as Housing Successor, in accordance with the provisions of Assembly Bill 1484. The City's loan balance of \$30,690,917 is comprised of the following types of loan programs:

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 6 – NOTES RECEIVABLE (Continued)**

**Housing Rehabilitation and Affordable Housing Loans**

The housing rehabilitation loans are to provide second mortgages to eligible families for assistance in making repairs to their homes. The affordable housing loans are provided to promote development of low-income housing. Each of the loans is secured by a deed of trust and has various deferred payback terms with interest ranging from 0% to 4%. The balance of the loans receivable arising from this program as of June 30, 2012 was \$4,824,100.

**Housing Assistance Grants**

In conjunction with the City's Home Buyer Assistance Program, the difference between the Developer's reduced sales price and the market sales price is considered a market subsidy, or a silent second loan, to eligible buyers. In addition, the Agency provided loans up to \$30,000 to low income first time homebuyers under the State of California BEGIN Program. Both the market subsidy and BEGIN Program loans are deferred for up to 30 years as long as the eligible buyer occupies the property as its principal residence and is not in default under the affordability covenants and resale restrictions. The market subsidy loans do not accrue interest. However, the BEGIN loans accrue simple interest at 3% per year. As of June 30, 2012, these loans totaled \$6,900,181, consisting of market subsidy loans of \$5,226,373 and BEGIN loans of \$1,673,808 (including accrued interest of \$139,987).

**First Time Homebuyer Program**

The Program is designed to provide second mortgages to eligible families for assistance in purchasing their first house. The maximum loan amount is \$40,000, financed as a 3% interest thirty year deferred payment loan. The balance of the loans receivable arising from this program at June 30, 2012 was \$2,053,692.

**Owner Participation Agreements**

As of June 30, 1996 the City and the former Redevelopment Agency had entered into Owner Participation Agreements with real property owners in the Redevelopment Area for the purpose of making property improvements to the historic Hotel Woodland. These improvements were financed with loans secured by deeds of trust on the property. The amounts and terms of these loans call for interest rates up to 4.44 % and various due dates through the year 2025. As of June 30, 2012 the outstanding loan balance totaled \$2,888,496 of which \$446,111, were issued by the former Agency.

**Gibson Ranch Community Facilities District**

The City entered into a number of reimbursement agreements with various parties regarding the acquisition and development of the Gibson Ranch Community Facilities District. The balance of these loans receivable at June 30, 2012 was \$50,473.

**Mobile Home Park Owner Participation Agreement and Rehabilitation Loans**

The former Redevelopment Agency loaned the Community Housing Opportunities Corporation (CHOC) \$300,000 to purchase two parcels of mobile home park and motel real property on the condition that CHOC operate and maintain these properties as low and moderate income housing. The loans are secured by second and third deeds of trust and have interest at rates of 4% to 6.5% during the first three years and at LAIF rates until maturity in 2020. The balance of the remaining loan receivable at June 30, 2012 was \$108,018.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 6 – NOTES RECEIVABLE (Continued)**

During the 2001-2002 fiscal year the former Redevelopment Agency loaned \$1,000,000 to the CHOC, secured by a deed of trust, with interest accruing at 3% per annum. However, loan payments of principal and interest were deferred until December 12, 2009, when it was due in full. CHOC defaulted on the loan payment due to financial constraints resulting from greater than expected costs related to upgrades and expansion of the mobile home park facilities. Revenue generated from rental payments for the new mobile home coaches is anticipated to provide sufficient resources to repay the loan. On December 14, 2010, the Agency Board voted to extend the due date for accrued principal and interest through January 31, 2013. The balance of this loan receivable as of June 30, 2012 was \$1,312,666.

**Greenwood Subdivision**

As part of the Greenwood Subdivision Buyer Assistance Program, the difference between the Developer's reduced sales price and the market sales price is considered a silent second loan to an eligible buyer. In addition, the former Redevelopment Agency provided a loan of \$15,000 to moderate-income households and \$40,000 to low-income households. As long as the eligible buyer occupies the property as its principal place of residence and is not in default under the affordability covenants and resale restrictions, 10% of the initial loan amount shall be credited toward the outstanding principal after 10 years and at each five-year period thereafter throughout the 45-year term of the note. As of June 30, 2012, the total outstanding on loans, including interest is \$494,959, which is comprised of \$135,000 in loans funded by the former Agency, \$251,900 representing the former Agency's market adjustment, and accrued interest of \$108,059.

**Heritage Oaks Apartments**

The former Redevelopment Agency loaned Heritage Oaks, L.P. \$1,550,000 to pay a portion of the costs of the financing for the acquisition and rehabilitation of a 120-unit multi-family residential apartment complex, commonly referred to as the Heritage Oaks Apartments. Heritage Oaks L.P. intends to acquire and rehabilitate Heritage Oaks Apartments and rent the units to very low and low-income individuals and families. As of June 30, 2012, the total amount of the loan outstanding, including accrued interest was \$1,895,247. Payment on the loan is secured by a deed of trust and assignment of rents on the Heritage Oaks Apartments. So long as there is no default on the loan, the entire principal balance including accrued interest is due and payable on August 22, 2014.

**Fair Plaza Senior Apartments L.P.**

On April 4, 2008, the City and the former Redevelopment Agency loaned the Fair Plaza Senior Apartments L.P., a California limited partnership, a total of \$1,317,000 to fund a portion of the total development costs related to the acquisition and rehabilitation of 68-units of affordable rental housing for qualified very-low and low income senior citizens. As of June 30, 2012, the total amount of the loan outstanding, including accrued interest of \$193,069, was \$1,516,475. Payment of the note is secured by a deed of trust and assignment of rents with respect to the 68-units. So long as there is no default on the loan, the entire principal balance, including accrued interest, is due and payable 31 years from the issuance of the certificate of occupancy, which was issued in November 2008.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 6 – NOTES RECEIVABLE (Continued)**

**Terracina Spring Lake Apartments**

The City loaned Spring Lake Family Apartments L.P. a total of \$4,189,000 to fund a portion of the total development costs related to the acquisition and construction of a 156-unit multi-family residential apartment complex, commonly referred to as Terracina Spring Lake. This multi-family complex rents entirely to very low and low-income individuals and families. As of June 30, 2012, the total amount of the loan outstanding, including accrued interest, was \$4,642,524.

**Rochdale Grange**

The City agreed to loan Rochdale Grange, LP \$4,000,000 to fund a portion of total development costs related to the acquisition and construction of a multi-family residential apartment complex. The loan proceeds are distributed as costs are incurred on the construction of the project; interest will begin accruing after distribution of the entire loan amount, which occurred during fiscal year 2011-12. As of June 30, 2012, the total outstanding loan balance was \$4,004,086.

**NOTE 7 – CAPITAL ASSETS**

	Balance June 30, 2011	Additions	Retirements	Transfers	Balance June 30, 2012
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 18,009,209	\$ 32,975	\$ -	\$ -	\$ 18,042,184
Intangible assets	1,155,839	-	-	-	1,155,839
Construction in progress	15,064,623	11,693,840	-	(2,319,510)	24,438,953
Total capital assets, not being depreciated:	34,229,671	11,726,815	-	(2,319,510)	43,636,976
Capital assets, being depreciated:					
Buildings	74,520,789	-	-	-	74,520,789
Improvements	21,516,905	-	(16,982)	-	21,499,923
Machinery and equipment	17,887,662	265,535	(421,116)	-	17,732,081
Intangible assets	707,377	-	-	-	707,377
Infrastructure	248,423,210	71,769	-	2,319,510	250,814,489
Total capital assets, being depreciated:	363,055,943	337,304	(438,098)	2,319,510	365,274,659
Less accumulated depreciation for:					
Buildings	(9,842,995)	(1,559,749)	-	-	(11,402,744)
Improvements	(5,629,264)	(508,429)	-	-	(6,137,693)
Machinery and equipment	(11,810,402)	(1,193,032)	431,679	-	(12,571,755)
Intangible assets	(136,544)	(71,518)	-	-	(208,062)
Infrastructure	(106,995,838)	(7,355,775)	-	-	(114,351,613)
Total accumulated Depreciation	(134,415,043)	(10,688,503)	431,679	-	(144,671,867)
Total capital assets, being depreciated, net	228,640,900	(10,351,199)	(6,419)	2,319,510	220,602,792
Governmental activities capital assets, net	\$ 262,870,571	\$ 1,375,616	\$ (6,419)	-	\$ 264,239,768

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 7 – CAPITAL ASSETS (Continued)**

	Balance June 30, 2011	Increases	Decreases	Transfers	Balance June 30, 2012
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 3,812,012	\$ -	\$ -	\$ -	\$ 3,812,012
Construction in progress	25,245,088	8,547,237	-	(20,377,825)	13,414,501
Total capital assets, not being depreciated:	29,057,100	8,547,238	-	(20,377,825)	17,226,513
Capital assets, being depreciated:					
Ponds	781,056	-	-	-	781,056
Buildings	355,830	-	-	-	355,830
Improvements	41,798,280	-	-	-	41,798,280
Machinery and equipment	4,805,902	40,662	-	-	4,846,564
Intangible assets	104,147	-	-	-	104,147
Sewer treatment plant	15,472,364	-	-	-	15,472,364
Infrastructure	116,132,508	9,414	-	20,377,825	136,519,747
Total capital assets, being depreciated:	179,450,087	50,076	-	20,377,825	199,877,988
Less accumulated depreciation for:					
Ponds	(470,082)	(23,366)	-	-	(493,448)
Buildings	(291,679)	(6,684)	-	-	(298,363)
Improvements	(18,758,020)	(1,043,134)	-	-	(19,801,154)
Machinery and equipment	(1,819,713)	(301,643)	-	-	(2,121,356)
Intangible assets	(21,136)	(9,210)	-	-	(30,346)
Sewer treatment plant	(8,317,586)	(237,942)	-	-	(8,555,528)
Infrastructure	(38,509,432)	(1,988,450)	-	-	(40,497,882)
Total accumulated Depreciation	(68,187,648)	(3,610,429)	-	-	(71,798,077)
Total capital assets, being depreciated, net	111,262,439	(3,560,353)	-	20,377,825	128,079,911
Business type activities capital assets, net	<u>\$ 140,319,539</u>	<u>\$ 4,986,885</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,306,424</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 7 – CAPITAL ASSETS (Continued)**

Depreciation expense is charged to functions and programs based on their usage of the related assets. The amounts allocated to each function or program is as follows:

Governmental Activities:

General government	\$ 87
Finance	150,787
Community development	6,585
Parks and recreation	568,915
Police	304,526
Fire	63,493
Library	93,122
Public works	8,688,506
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of the assets	812,482
Total	<u>\$ 10,688,503</u>

Business-type Activities:

Water	\$ 1,083,378
Sewer	1,892,157
Storm Drain	632,924
Nonmajor enterprise funds	1,970
Total	<u>\$ 3,610,429</u>

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS**

The City generally incurs long-term debt to finance projects or purchase assets which will have useful lives equal to or greater than the related debt.

*A. Current Year Transactions and Balances*

The City's debt issues and transactions are summarized below and discussed in detail thereafter.

	Original Issue Amount	Balance June 30, 2011	Additions	Retirements	Transfer To Successor Agency	Balance June 30, 2012	Current Portion
<b>Governmental Activities Debt:</b>							
<b>Woodland Finance Authority 2002 Lease Revenue Bonds, 2.00%- 5.00%, due 03/01/32</b>	\$ 33,215,000	\$ 20,570,000	\$ --	\$ (360,000)		\$ 20,210,000	\$ 635,000
<b>Woodland Finance Authority 2005 Capital Projects Lease Revenue Bonds, 3.00% -5.00%, due 03/01/26</b>	20,390,000	17,410,000	--	(870,000)		16,540,000	895,000
<b>Woodland Finance Authority 2005 Wastewater Revenue Bonds, 3.80%-5.00%, due 03/01/35</b>	7,547,780	7,547,780	--	--		7,547,780	141,240

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

	Original Issue Amount	Balance June 30, 2011	Additions	Retirements	Transfer to Successor Agency	Balance June 30, 2012	Current Portion
<b>Woodland Finance Authority</b>							
<b>2007 Capital Projects Lease Revenue Bonds,</b>							
4.00%-4.250%, due 03/01/19	\$ 10,350,000	\$ 7,065,000	\$ --	\$ (7,065,000)	\$ --	\$ --	\$ --
<b>Woodland Redevelopment Agency</b>							
<b>2007 Tax Allocation Bonds,</b>							
3.75%-6.00%, due 12/01/34	8,975,000	8,275,000	--	(180,000)	(8,095,000)	--	--
Original Issue Discount	(144,873)	(115,897)	--	7,244	108,653	--	--
Deferred Amount on Refunding	(64,951)	(51,959)	--	3,248	48,711	--	--
<b>Woodland Finance Authority</b>							
<b>2012 Refunded Bonds</b>	5,296,700	--	5,296,700	--	--	5,296,700	977,400
<b>Loans Payable:</b>							
California Housing Finance Agency Loan							
3.00%, due 09/18/13	1,000,000	1,282,050	17,500	--	(1,299,550)	--	--
Housing and Urban Development Loan							
2.1-2.6%, due 08/0/14	1,000,000	400,000	--	(100,000)	(300,000)	--	--
California Housing Finance Agency Loan							
3.00%, due 8/23/14	1,550,000	1,848,747	27,125	--	(1,875,872)	--	--
California Energy Commission							
3.85%	2,150,000	944,847	--	(174,424)	--	770,423	181,475
California Housing Finance Agency Loan							
3.50%, due 5/7/17	1,250,000	1,391,215	25,521	--	(1,416,726)	--	--
<b>Developer Fee Obligations</b>	--	33,409,067	346,947	(1,177,584)	--	32,578,430	1,283,216
<b>Other Postemployment Benefits</b>	--	6,899,566	3,803,961	(1,559,643)	--	9,143,884	--
<b>Compensated Absences</b>	--	1,986,696	1,387,390	(1,722,113)	--	1,651,973	310,483
<b>Capital Leases:</b>							
Capital lease obligation, 4.39%, due 5/30/16							
	1,152,000	525,172	--	(96,085)	--	429,087	100,373
Capital lease obligation, 4.049%, 9/17/14							
	1,058,000	347,144	--	(102,015)	--	245,129	106,209
Capital lease obligations 4.8%, due 07/01/11							
	1,610,045	197,785	--	(197,785)	--	--	--
Capital lease obligation, 4.77% due 1/10/18							
	650,000	474,657	--	(47,675)	--	426,982	66,263
Capital lease obligation, 5.10% due 12/10/17							
	586,000	400,349	--	(53,452)	--	346,897	56,192
Capital lease obligation, 5.00% due 2/20/14							
	460,000	240,399	--	(83,642)	--	156,757	87,903
Capital lease obligation, 3.59% due 2/28/16							
	278,934	265,344	--	(55,590)	--	209,754	57,612
<b>Total Governmental Activities Debt</b>	<b>\$ 93,282,935</b>	<b>\$111,312,962</b>	<b>\$10,905,144</b>	<b>\$ (13,834,515)</b>	<b>\$(12,829,794)</b>	<b>\$ 95,553,796</b>	<b>\$ 4,898,366</b>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

	Original Issue Amount	Balance, June 30, 2011	Additions	Retirements	Balance, June 30, 2012	Current Portion
<b>Business-type Activities Debt</b>						
<b>Woodland Finance Authority</b>						
<b>2005 Wastewater Revenue Bonds,</b> 3.80%-5.00%, due 03/01/35	\$ 10,087,220	\$ 10,087,220	\$ --	\$ --	\$ 10,087,220	\$ 188,760
<b>Woodland Finance Authority</b>						
<b>2009 Wastewater Revenue Bonds,</b> 4.00%-4.50%, due 03/1/32	12,115,000	12,115,000	--	--	12,115,000	410,000
<b>Woodland Finance Authority</b>						
<b>2011 Water Revenue Bonds</b> 2.00% -6.00%, due 3/1/41	18,815,000	18,815,000	--	(315,000)	18,500,000	320,000
Deferred amount on refunding	--	(361,597)	--	16,436	(345,161)	(16,436)
<b>1992 Wastewater Improvement</b> <b>Certificates of Participation,</b> 2.75%-6.0%, due 03/01/18	17,335,000	870,000	--	(870,000)	--	--
Less unamortized original issue discount	(1,285,400)	(51,417)	--	51,417	--	--
<b>Loans Payable</b>						
California Department of Public Health 2.507%, due 6/30/2033	7,419,500	6,780,346	560,804	--	7,341,150	--
<b>Other Postemployment Benefits</b>	--	1,796,943	1,288,331	(532,356)	2,552,918	--
<b>Compensated Absences</b>	--	360,754	365,114	(316,320)	409,548	135,018
<b>Total Business-type Activities Debt</b>	<u>\$ 81,155,820</u>	<u>\$ 50,773,846</u>	<u>\$ 2,214,249</u>	<u>\$ (1,965,823)</u>	<u>\$ 50,660,675</u>	<u>\$ 1,070,214</u>

*B. 2002 Lease Revenue Bonds*

In December 2002 the Authority issued Lease Revenue Bonds in the principal amount of \$33,215,000. The Lease Revenue Bonds bear interest at 2.0% to 5.0%. Principal payments are due annually on March 1. Interest payments are due semi-annually on March 1 and September 1. Upon issuance and delivery of the 2002 Lease Revenue Bonds a portion of the proceeds were used to prepay and defease \$6,425,000, the aggregate outstanding principal amount of the 1992 Waste Water Improvement Certificates of Participation. The 1992 Certificates were called on March 1, 2003. The remaining portion of the proceeds were used to finance the construction and acquisition of capital projects, including a Police Station Facility, Wastewater Treatment Plan Expansion, Community/Senior Center, recreation fields and road improvements.

*C. 2005 Capital Projects Lease Revenue Bonds*

In August 2005 the Authority issued 2005 Capital Projects Lease Revenue Bonds in the principal amount of \$20,390,000. The Revenue Bonds bear interest at 3.0% to 5.0%. Principal payments are due annually on March 1. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used to construct and equip a community senior center and sports complex and two fire stations.

*D. 2005 Wastewater Revenue Bonds*

In November 2005 the Authority issued Revenue Bonds in the principal amount of \$17,635,000. The Revenue Bonds bear interest at 3.8% to 5.0%. Principal payments are due annually commencing March 1, 2013. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used for acquiring, construction and equipping certain wastewater treatment facility improvements. The bonds have been allocated to the governmental activities and Sewer Enterprise Fund, 42.8% and 57.2%, respectively, based on the repayment provisions outlined in the official statement.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

*E. 2007 Capital Projects Lease Revenue Bonds*

In July 2007 the Authority issued Lease Revenue Bonds in the principal amount of \$10,350,000. The Lease Revenue Bonds bear interest at 4.0% to 4.25%. Principal payments are due annually on March 1. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used to (1) finance the costs of acquiring and installing improvements to the Community Senior Center and Sports Complex and construction of a sports field (2) fund a debt service reserve account and (3) pay certain costs associated with the issuance and delivery of the Lease Revenue Bonds. In April 2012, the bonds were refunded through issuance of the 2012 Refunding Bonds.

*F. 2007 Tax Allocation Bonds*

In July 2007, the former Redevelopment Agency issued \$8,975,000 in Series 2007 Tax Allocation Bonds. The Tax Allocation Bonds bear interest at 3.75% to 6.00%. Proceeds from the sale of the bonds were used to (1) refund the \$2,060,000 outstanding principal amount of the 1996 Tax Allocation Bonds, (2) to finance various redevelopment activities with the redevelopment project area, (3) fund a debt service reserve account and (4) pay certain costs associated with the issuance and delivery of the Series 2007 Tax Allocation Bonds. The total amount outstanding of the refunded 1996 Tax Allocation Bonds as of June 30, 2011, was \$1,815,000, which is considered to be defeased and, therefore, not included in the financial statements. These bonds were transferred to the private purpose trust fund for the Successor Agency and are shown as a transfer in the schedule above.

*G. 2012 Refunded Bonds*

In April 2012, the Authority issued Revenue Bonds in the principal amount of \$5,296,700. The Revenue Bonds bear interest at 2.00% and principal payments are due semi-annually on March 1 and September 1. The proceeds were used to refund the outstanding principal balance of the 2007 Capital Projects Lease Revenue Bonds. The refunding resulted in an economic gain of \$461,920 and a decrease in future debt payments of \$518,459.

*H. 2009 Wastewater Revenue Bonds*

In November 2009, the Authority issued Revenue Bonds in the principal amount of \$12,115,000. The Revenue Bonds bear interest at 4.00% to 4.50%. Principal payments are due annually commencing March 1, 2013. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used for various improvements to the City's sewer system, including the asset replacements at the Wastewater Treatment Plan, rehabilitation of sewer lines, replacement of sewer trunk lines, and drying pond conversions.

*I. 2011 Water Revenue Bonds*

In March 2011, the Authority issued Revenue bonds in the principal amount of \$18,815,000. The Revenue Bonds bear interest at 2.00% to 6.00%; principal payments are due annually commencing March 1, 2012. Interest payments are due semi-annually on March 1 and September 1. Upon issuance of the 2011 Water Revenue Bonds, \$8,875,000 of the proceeds was used to refund the outstanding principal balance of the 2008 Water Revenue Bonds. The remaining proceeds are being used for construction and installation of various improvements to the water system including installation of water meters, construction of a ground level water storage tank and booster station, and replacement and rehabilitation of wells and pipes throughout the City. The reacquisition price exceeded the net carrying amount of the old debt by \$361,597. This amount is being netted against the new debt and amortized over the life of the old debt.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

*J. Commercial Paper Notes*

In May 2011, the Authority authorized the issuance of Commercial Paper Notes in an amount not to exceed \$38,000,000. Commercial paper notes have final maturities that can not exceed 270 days and are therefore classified on the financial statements as current debt. The interest rate on the Commercial Paper Notes is set based upon market conditions upon issuance of the short term debt. The total amount of notes issued as of June 30, 2012 was \$6,100,000, with an interest rate of 0.32%. The proceeds for issuance of the notes are used to finance the City’s contribution to a regional water project.

	Balance, June 30, 2011	Additions	Retirements	Balance, June 30, 2012
<b>Woodland Finance Authority Commercial Paper Notes</b>	\$ 3,100,000	\$ 3,000,000	\$ -	\$ 6,100,000

*K. Loans Payable*

On September 18, 2001, the former Redevelopment Agency borrowed \$1,000,000 from the California Housing Finance Agency (CalHFA) to finance a loan it made under a Mobile Home Owner Participation Agreement as discussed in Note 7. Interest at 3% accrues annually and payment was deferred until the loan maturity date of September 18, 2011. The Agency requested an extension of the maturity date on the loan for another two years. On September 27, 2010, CalHFA approved the extension and maturity date to September 18, 2013. The extension, however, was conditioned upon a payment to CalHFA in the sum of \$130,000 on or before September 18, 2011. The Agency did not make the payment and as a result the balance of the loan of \$1,299,550, which includes principal of \$1,000,000 and accrued interest of \$299,550, became due in full on September 18, 2011. This loan was transferred to the Successor Agency as of February 1, 2012.

In fiscal year 2004, the City received a \$1,000,000 Section 108 loan from the Department of Housing and Urban Development to finance costs related to the Casa del Sol Mobile Home Park project. Interest is payable semi-annually each February 1 and August 1, and principal payments are payable annually through 2014. Debt service payments for the first three years on this loan were paid from the Community Development Block Grant Special Revenue Fund. The City determined that the loan repayments are an eligible use of funds from the Redevelopment Agency Low/Moderate Income Housing Fund, therefore, current year and future debt service requirements would be paid from this fund. Due to the dissolution of redevelopment in the State, the debt will continue to be paid by the Successor Agency and is shown as a transfer in the schedule provided herein.

On August 23, 2004, the former Redevelopment Agency borrowed \$1,550,000 from the California Housing Finance Agency to finance a loan to assist in the financing, acquisition and improvement of a 120-unit multifamily residential apartment complex, commonly referred to as the Heritage Oaks Apartments. The rehabilitated apartment complex will then be leased out to low and moderate-income families. Interest accrues at 3% per annum, but payment is deferred until the loan due date of August 23, 2014. This loan was transferred to the Successor Agency as of February 1, 2012.

In March 2004, the City signed a loan agreement with the California Energy Commission in the principal amount of \$2,150,000, to finance replacement, installation and upgrades to HVAC units, coolers and well pumps, as well as installing cool roof products on properties owned by the City and located in the City of Woodland. Repayment of the loan is expected from utility expense savings realized from these improvements. As of June 30, 2012, the City had drawn down a total of \$1,578,397 of the available loan proceeds and \$770,423 in principal is still outstanding.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGMENTS (Continued)**

In May 2008, the City borrowed \$1,250,000 from the California Housing Finance Agency to finance a loan to assist in the financing of the development costs related to the acquisition and rehabilitation of 68-units of affordable rental housing for qualified very-low and low income senior citizens. Interest accrues at 3.5% per annum, but payment is deferred until the loan due date of May 7, 2017. This loan was transferred to the Successor Agency as of February 1, 2012.

In July 2009, the City was awarded a loan from the California Department of Public Health (CDPH) with subsidization of fifty percent forgiveness of principal to pay for installation of water meters throughout the City. The funding agreement provides for a maximum loan amount of \$14,839,000, of which 50%, or an estimated \$7,419,500 will not need to be repaid. The principal amount of the loan is determined as 50% of each disbursement made by CDPH. The loan bears interest at 2.507% and the repayment term, which begins upon project completion, is 20 years. As of June 30, 2012 disbursements from the Department of Public Health totaled \$14,682,300, of which 50% or \$7,341,150 is added to outstanding principal. Final disbursements were not complete as of June 30, 2012 and therefore the repayment term has not begun.

*L. Developer Fee Obligations*

The City received funding for the Spring Lake Project via Mello-Roos Community Facilities District (CFD) bonds and developer advances. The total funds received are allocated to each developer in the form of fee credits, which are redeemable against future fees assessed in the geographic boundaries of the Spring Lake Project. The total amount of the proceeds received from the bonds and developer advances are included as long-term debt for governmental activities.

*M. Capital Lease Obligations*

On May 30, 2006, the City entered into a capital lease for the acquisition of heavy equipment. Capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$117,576, including interest, are required through May 2016.

On September 2, 2004, the City purchased various fire equipment. The capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$114,535, including interest, are required through September 2014.

On July 1, 2001, the City purchased fire equipment on the installment basis. The capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$206,678, including interest, are required through July 2011. This lease was paid off during FY2011/12.

On July 10, 2008, the City entered into a capital lease for the acquisition of heavy equipment. Capital lease obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$85,491, including interest, are required through January 2018.

On December 18, 2008, the City entered into a capital lease for the acquisition of heavy equipment. Capital lease obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$81,359, including interest, are required through December 2017.

On February 18, 2009, the City entered into a capital lease for the acquisition of self-contained breathing apparatuses. Capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$104,550, including interest, are required through February 2014.

On February 15, 2011, the City entered into a capital lease for the acquisition of a new telephone system and related hardware. Capital lease obligations are paid from the City Capital Projects non-major governmental fund. Annual lease payments of \$64,995, including interest, are required through February 2016.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

*N. 1992 Wastewater Improvement Certificates of Participation*

The 1992 Wastewater Improvement Certificates of Participation were issued to refund the 1988 Wastewater Improvement Certificates of Participation. Semiannual payments are due in March and September through March 2018.

*O. Debt Service Requirements*

Annual debt service requirements for the lease revenue bonds, water revenue bonds and wastewater revenue bonds and certificates of participation in the aggregate are shown below:

For the Year Ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2013	\$ 2,648,640	\$ 2,540,207	\$ 918,760	\$ 2,005,939
2014	2,713,220	2,465,640	944,480	1,980,066
2015	2,769,300	2,370,369	975,200	1,950,030
2016	4,157,920	2,615,621	1,003,780	1,918,772
2017	4,314,840	2,441,302	1,042,360	1,879,131
2018-2022	15,827,820	9,578,294	5,883,380	8,731,221
2023-2027	12,423,460	5,835,938	7,306,540	7,312,094
2028-2032	1,468,040	1,712,567	9,301,960	5,315,361
2033-2037	3,244,240	450,567	8,750,760	2,638,383
2038-2041	-	-	4,575,000	706,200
Total	<u>\$ 49,594,480</u>	<u>\$ 30,010,505</u>	<u>\$ 40,702,220</u>	<u>\$ 34,437,196</u>

Annual debt service requirements for the loans payable in the aggregate are shown below for all long-term debt:

For the Year Ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2013	\$ 181,475	\$ 28,665	\$ -	\$ -
2014	188,714	21,426	365,410	101,240
2015	196,242	13,898	365,410	101,240
2016	203,992	6,082	365,410	101,240
2017	-	-	365,410	101,240
2018-2022	-	-	1,827,050	506,200
2023-2027	-	-	1,827,050	506,200
2028-2032	-	-	1,827,050	506,200
2033	-	-	398,360	101,240
Total	<u>\$ 770,423</u>	<u>\$ 70,072</u>	<u>\$ 7,341,150</u>	<u>\$ 2,024,800</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 8 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

The future minimum capital lease obligations and the net present value of these minimum lease payments as of June 30, 2012 are as follows:

Year Ending June 30,	Governmental Activities
2013	\$ 531,146
2014	525,770
2015	369,287
2016	324,405
2017	158,082
2018	100,414
Total minimum lease payments	2,009,104
Less amount representing interest	(194,498)
Present value of minimum lease payments	\$ 1,814,606

Capital assets acquired through capital leases as of June 30, 2012 is as follows:

	Governmental Activities
Machinery and equipment	\$ 5,618,204
Less: Accumulated depreciation	(3,562,135)
Total	\$ 2,056,069

*P. Special District Debt With No City Commitment*

Special Assessment Districts in various parts of the City have issued debt to finance infrastructure improvements and facilities within their boundaries. The City is the collecting and paying agent for the debt issued by these Districts, but has no direct or contingent liability or moral obligation for the payment of this debt. Therefore, this debt is not included in general long-term debt of the City. The outstanding balance of each of these issues as of June 30, 2012 is as follows:

East Main Street Reassessment District, Series 2001	\$ 4,430,000
Beamer-Kentucky Assessment District	541,000
Gibson Ranch Community Facilities District, Phase 1, Series 2001	4,735,000
Gibson Ranch Community Facilities District, Series 2003	2,120,000
Gibson Ranch Community Facilities District, Refunding Bonds, Series 2004	3,975,000
Gibson Ranch Community Facilities District, Series 2004	2,125,000
Spring Lake Community Facilities District, Series 2004	29,275,000
Total Special Assessment Debt With no City Commitment	\$ 47,201,000

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 9 – NET ASSETS AND FUND BALANCES**

*A. Fund Equity Deficits*

The following funds had fund balance or net assets deficits as of June 30, 2012:

<b>Capital Projects Funds:</b>	
City Capital Projects	\$ 4,198,661
Water Development	49,942
Storm Drain Development	168,949
<b>Special Revenue Funds:</b>	
Special Needs Assistance Grant	11,227
Special Transportation	225,326
Transportation	126,318
Gas Tax	508,401
Fire Suppression District	1,597,833
American Recovery and Reinvestment Act	51,880
CDBG American Recovery and Reinvestment Act	2,566
Literacy Grant	40,781
SAFER Grant	115,240
<b>Enterprise Funds:</b>	
Construction and Demolition Program	44,356
Cemetery	175,984
Dubach Park	8
Youth Program	61,474

The deficit in the City Capital Projects, Water Development and Storm Drain Development Funds are expected to be cured by future development activity along with a review and update to the fee structure; the Special Needs Assistance Grant Fund deficit, Special Transportation Fund deficit, Transportation Fund deficit, American Recovery and Reinvestment Act fund deficit, and SAFER Grant deficit are expected to be cured by future revenue claims on reimbursable federal grants; the Gas Tax Fund deficit will be cured by future revenue allocations and shift of costs to other approved funding sources for transportation projects; the Fire Suppression District Fund deficit will be cured by future special assessment and development related fees collected from the Spring Lake Project; the fund deficit in the CDBG American Recovery and Reinvestment Act special revenue fund will be cured upon receipt of funds from revenue claims on reimbursable federal projects. The deficit in the Literacy Grant Fund will be cured from collection of various grants from multiple local and state agencies. The Cemetery, Construction and Demolition Program deficits are expected to be cured by fee revenue and sale of surplus property. The Cemetery has been undergoing a major renovation to allow additional space to accommodate more customers; this is expected to have a positive impact on fee revenues to address the current deficit. The Youth Program Fund deficit will be cured by collection of additional fees for recreation activities provided by the City.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 9 – NET ASSETS AND FUND BALANCES (CONTINUED)**

*B. Fund Balance Classification*

Fund balances for all governmental funds as of June 30, 2012 were classified as follows:

	General Fund	Spring Lake	Special Sales Tax District	Sewer Development	Home Grant	Housing Assistance Grant	Other Governmental	Total
<b>Nonspendable</b>								
Inventory	\$ 122,447	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 122,447
Advances	-	<u>1,601,631</u>	-	-	-	-	-	<u>1,601,631</u>
Subtotal	<u>122,447</u>	<u>1,601,631</u>	-	-	-	-	-	<u>1,724,078</u>
<b>Restricted for</b>								
Capital Projects	-	-	-	2,427,320	-	-	4,833,866	7,261,186
Home loan program -	-	-	-	-	49,210	17,887	105,424	172,521
Block Grant	-	-	-	-	-	-	63,597	63,597
Lighting & landscaping								
Districts	-	-	-	-	-	-	1,341,915	1,341,915
Transportation services	-	-	-	-	-	-	221,556	221,556
Public safety	-	-	-	-	-	-	450,908	450,908
Library services	-	-	-	-	-	-	201,351	201,351
Cemeteries	-	-	-	-	-	-	353,643	353,643
Debt services	-	-	-	-	-	-	<u>3,402,001</u>	<u>3,402,001</u>
Subtotal	-	-	-	<u>2,427,320</u>	<u>49,210</u>	<u>17,887</u>	<u>10,974,261</u>	<u>13,468,678</u>
<b>Committed for</b>								
Measure E Spending								
Plan	-	-	2,598,046	-	-	-	-	2,598,046
Spring Lake Specific								
Plan	-	2,153,400	-	-	-	-	-	2,153,400
Affordable housing	-	-	-	-	-	-	<u>948,640</u>	<u>948,640</u>
Subtotal	-	<u>2,153,400</u>	<u>2,598,046</u>	-	-	-	<u>948,640</u>	<u>5,700,086</u>
<b>Assigned to</b>								
Internal repayment	<u>2,500,000</u>	-	-	-	-	-	-	<u>2,500,000</u>
Subtotal	<u>2,500,000</u>	-	-	-	-	-	-	<u>2,500,000</u>
<b>Unassigned</b>								
General Fund	6,492,414	-	-	-	-	-	-	6,492,414
Capital projects	-	-	-	2,586	-	-	(4,198,661)	(4,196,075)
Transportation	-	-	-	-	-	-	(634,719)	(634,719)
Grant programs	-	-	-	-	-	-	(447,020)	(447,020)
Fire Suppression	-	-	-	-	-	-	<u>(1,597,833)</u>	<u>(1,597,833)</u>
Subtotal	<u>6,492,413</u>	-	-	<u>2,586</u>	-	-	<u>(6,878,233)</u>	<u>(383,233)</u>
<b>Total fund balances</b>	<u>\$9,114,861</u>	<u>\$ 3,755,031</u>	<u>\$ 2,598,046</u>	<u>\$ 2,429,906</u>	<u>\$ 49,210</u>	<u>\$ 17,887</u>	<u>\$ 5,044,668</u>	<u>\$23,009,609</u>

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

**NOTE 10 – PENSION PLAN**

Plan Description

The City’s defined benefit pension plan, the City’s Miscellaneous and Safety Plans, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The City’s Miscellaneous and Safety Plans are part of the Public Agency portion of the California Public Employees Retirement System (CalPERS), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public entities within the State of California. A menu of benefit provisions, as well as other requirements are established by state statutes within the Public Employees Retirement Law.

The City selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through City ordinance. CalPERS issues a separate comprehensive annual financial report; however, a separate report of the City’s Miscellaneous and Safety Plans are not available. Copies of CalPERS’ annual financial report may be obtained from their Executive Office, 400 Q Street, P.O. Box 942701, Sacramento, California 94229.

Funding Policy

Active members in the City’s Miscellaneous and Safety plans were required to contribute 8% and 13%, respectively, of their annual covered salary. The City is required to contribute at an actuarially determined rate necessary to fund the benefits for its members. The required employer contribution rates for the year ended June 30, 2012 were 18.548% for Miscellaneous and 25.089% for Safety. The contribution requirements of the plan members are established by State statute and the employer contribution rate is established and may be amended by CalPERS.

Annual Pension Cost

CalPERS uses the Entry Age Normal Actuarial Cost Method, which is a projected benefit cost method. This method takes into account those benefits that are expected to be earned in the future as well as those already accrued. Accordingly, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. CalPERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. For the year ended June 30, 2012, the City’s annual pension cost of \$5,530,031 was equal to its required and actual contributions.

Annual pension cost for the last three years is as follows:

**THREE-YEAR TREND INFORMATION FOR CALPERS**

Year Ended	Annual Pension Cost (APC)		Percentage of APC Contributed	Net Pension Obligation
	Miscellaneous Plan	Safety Plan		
6/30/10	\$2,903,230	\$2,856,064	100%	--
6/30/11	2,328,796	2,726,973	100%	--
6/30/12	2,616,989	2,913,042	100%	--

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 10 – PENSION PLAN (Continued)**

Actuarial Methods and Assumptions

For the year ended June 30, 2012, the required annual contributions were determined as part of the June 30, 2009 actuarial valuation, using the entry age normal actuarial cost method with the contributions determined as a percentage of pay. The actuarial methods and assumptions used are those adopted by the CalPERS Board of Administration. The actuarial assumptions included (a) 7.75% investment rate of return (net of administrative expenses), (b) projected salary increases that vary by duration of service ranging from 3.55% to 14.45% (13.15% for Safety Plan) depending on age, service, and type of employment, (c) inflation of 3.0%, and (d) payroll growth of 3.25%. The actuarial value of the City's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a fifteen year period depending on the size of investment gains and/or losses. The City's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2011, the most recent actuarial valuation, for the Miscellaneous and Safety Plans was 25 and 24 years, respectively.

Funded Status and Funding Progress

As of June 30, 2011, the most recent actuarial valuation date, the City's Safety Plan was 77.8% funded. The actuarial accrued liability for benefits was \$100,029,464, and the actuarial value of assets was \$77,832,229 resulting in an unfunded actuarial accrued liability (UAAL) of \$22,197,235. The covered payroll (annual payroll of active employees covered by the plan) was \$9,211,150 and the ratio of the UAAL to the covered payroll was 241%.

As of June 30, 2011, the most recent actuarial valuation date, the City's Miscellaneous Plan was 74.7% funded. The actuarial accrued liability for benefits was \$91,365,313, and the actuarial value of assets was \$68,295,256, resulting in an unfunded actuarial accrued liability (UAAL) of \$23,070,057. The covered payroll (annual payroll of active employees covered by the plan) was \$11,280,782 and the ratio of the UAAL to the covered payroll was 204.5%.

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS**

Plan Description

The City's Postemployment Healthcare Benefit Plan is a single-employer defined benefit healthcare plan administered by CalPERS. The postemployment healthcare plan provides lifetime postemployment medical coverage to its eligible employees who satisfy the requirements for retirement under CalPERS (attained age 50 with 5 years of State or public agency service or approved disability retirement). Coverage is also extended to spouses and surviving spouses of retirees. The City contributes the full cost of retiree coverage up to specific limits set in collective bargaining agreements. Benefit provisions of the plan are established and may be amended by the City Council through collective bargaining.

The City contributes toward the cost of retiree's medical coverage differently depending upon the retiree's hire date. Contributions are as follows:

- For retirees hired prior to July 1, 2006, the City pays the full cost of the retiree coverage up to specific limits set in collective bargaining agreements. For 2012, the limits are
  - \$610 for retiree only coverage
  - \$1,221 for retiree plus one dependent
  - \$1,587 for retiree plus two or more dependents
- For retirees hired after June 30, 2006, the City contributes the Minimum (required) Employer Contribution (MEC). The 2012 MEC is \$112 per month. If a covered spouse survives the retiree, the City will continue the applicable contribution toward the spouse's coverage until his or her death.

In addition to retiree medical coverage, the City's life insurance benefit is automatically continued for retirees; dependents are not permitted to be covered after retirement. The amount of life insurance is the death benefit provided on the last day of active employment and varies by collective bargaining unit. The original death benefit is reduced at later ages:

- 65% of the original death benefit from ages 65-69
- 45% of the original death benefit from ages 70-74
- 30% of the original death benefit from ages 75-79
- 20% of the original death benefit for ages 80 and above

Funding Policy

The contribution requirements of the City are established and may be amended by the City Council. Currently, the City's policy is to contribute to the plan on a pay-as-you-go basis. For the year ended June 30, 2012, the City contributed \$2,087,348, representing premium payments on behalf of its retired employees.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Annual OPEB Cost

The City’s annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. Currently, the City has not prefunded any of its OPEB obligation and is contributing on a pay-as-you-go basis. The following table shows the City’s annual OPEB cost, for the years ended June 30, 2010, June 30, 2011, and June 30, 2012 the amount actually contributed to the plan, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation:

<u>Year Ended</u>	<u>OPEB Cost</u>	<u>Actual Contributions</u>	<u>OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2010	\$ 4,748,085	1,825,006	38%	\$ 5,797,825
6/30/2011	4,811,534	1,912,850	40%	8,696,509
6/30/2012	5,092,292	2,091,999	41%	11,696,802

The following table shows the components of the City’s annual OPEB cost, the amount actually contributed to the plan, and changes in the City’s net OPEB obligation for the year ended June 30, 2012.

Annual required contribution (ARC)	\$ 5,092,292
Interest on net OPEB obligation	391,343
Adjustment to the ARC	<u>(391,343)</u>
Annual OPEB cost (expense)	5,092,292
Contributions made	<u>(2,091,999)</u>
Increase in net OPEB obligation	3,000,293
Net OPEB obligation - beginning of year	<u>8,696,509</u>
Net OPEB obligation - end of year	<u><u>\$ 11,696,802</u></u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 11 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Funded Status and Funding Progress

The latest funded status of the plan, which was determined from the January 1, 2011 actuarial valuation, was as follows:

Actuarial accrued liability (AAL)	\$	61,288,307
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)	\$	61,288,307
Funded ratio (actuarial value of plan assets/AAL)		0.0%
Covered payroll (active plan members)	\$	18,434,250
UAAL as a percentage of covered payroll		332.5%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2011 actuarial valuation, the entry age normal cost method, level percent of pay was used. The actuarial assumptions included a 4.5 percent investment rate of return (if no prefunding occurs), and an annual blended healthcare cost trend rate of 8.5 percent initially, reduced by decrements to an ultimate rate of 4.5 percent after eight years. Salary was assumed to increase by 3.25% annually. The actuarial value of the plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three-year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis over a period of 30 years. Under the Entry Age Normal Cost method the projected benefits for each employee is levelly spread over the individual's projected earnings or service from entry age to assumed exit age.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 12 – RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to and illnesses of employees; and natural disasters, for which the City manages its risk by participating in the public entity risk pool described below and by retaining certain risks.

Public entity risk pools are formally organized and separate entities established under the Joint Exercise of Powers Act of the State of California. As separate legal entities, those entities exercise full powers and authorities within the scope of the related Joint Powers Agreements including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. The joint powers authority is governed by a board consisting of representatives from member municipalities. The board controls the operations of the joint powers authority, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on that board. Obligations and liabilities of this joint powers authority are not the City's responsibility.

*A. Coverage*

The City is one of ten member agencies which constitute the Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA). YCPARMIA was formed in 1979 to develop an effective risk management program to reduce the amount and frequency of losses by pooling the agencies' self-insurance losses and jointly purchasing excess insurance. A Risk Manager was hired to administer the YCPARMIA program. YCPARMIA provides workers' compensation insurance coverage up to \$145,000,000, above the City's self insurance limit of \$1,000 per occurrence, and general and auto liability coverage of \$40,000,000, above the City's self insurance limit of \$5,000 per occurrence, boiler and machinery insurance up to \$100,000,000, above the City's deductible of \$1,000 per claim, and property damage insurance up to \$714,356,856, above the City's deductible of \$1,000 for vehicles, and \$1,000 per other occurrence.

YCPARMIA is governed by a board consisting of representatives from member public agencies. The board controls the operations of YCPARMIA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

During the fiscal year ended June 30, 2012 the City contributed \$1,145,430 for current year coverage. Audited financial statements are available from YCPARMIA at 77 W. Lincoln Avenue, Woodland, CA 95695.

*B. Liability for Uninsured Claims*

The City provides for the uninsured portion of claims and judgments in the Self-Insurance Internal Service Fund. Claims and judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probable of assertion and the amount of the loss is reasonably determinable. As discussed, above, the City has coverage for such claims, but it has retained the risk for the deductible, or uninsured portion of these claims. As of June 30, 2012, the City has not recorded a liability for any outstanding uninsured claims.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 13 – CONTINGENT LIABILITIES**

The City participates in Federal and State grant programs. These programs are subject to financial and compliance audits by grantors or their representatives. Some audits of these programs for or including the year ended June 30, 2012 have not been concluded. Accordingly, the City's compliance with the applicable grant requirements is yet to be established. The amount, if any, of expenditures which may be disallowed by the grantor agencies cannot be determined at this time, although the City's management does not expect such amounts, if any, to be material.

**NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER CITY REDEVELOPMENT AGENCY**

On December 29, 2011, the California Supreme Court upheld Assembly Bill XI 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the county or another unit of local government will agree to serve as the "successor agency" to hold the assets until they are distributed to other units of state and local government. On January 10, 2012, the City Council elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 6043. On June 27, 2012, Assembly Bill 1484 (AB 1484) was signed by the Governor into law effective immediately. AB 1484 amended provisions contained in the Bill, one of which clarified that the Successor Agency was a legal separate entity.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control of a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

In future fiscal years, successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

Prior to that date, the final seven months of the activity of the redevelopment agency continued to be reported in the governmental funds of the City (Redevelopment Agency City Funds and Redevelopment Agency Low/Mod Housing). After the date of dissolution, the assets and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City.

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

**NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER CITY REDEVELOPMENT AGENCY (Continued)**

The transfer of the assets and liabilities of the former redevelopment agency as of February 1, 2012 (effectively the same date as January 31, 2012) from governmental funds of the City to fiduciary funds was reported in the governmental funds as an extraordinary loss in the governmental fund financial statements. The receipt of these assets and liabilities as of January 31, 2012 was reported in the private-purpose trust fund as an extraordinary gain.

Because of the different measurement focus of the governmental funds (*current financial resources measurement focus*) and the measurement focus of the trust funds (*economic resources measurement focus*), the extraordinary loss recognized in the governmental funds was not the same amount as the extraordinary gain that was recognized in the fiduciary fund financial statements.

The difference between the extraordinary loss recognized in the fund financial statements and the extraordinary gain recognized in the fiduciary fund financial statements is reconciled as follows:

Total extraordinary loss reported in governmental funds – increase to net assets of the Successor Agency Trust Fund	\$ 4,712,845
Deferred expense (bond issuance costs) in the government-wide financial statements – increase to net assets of the Successor Agency Trust Fund	322,589
Accrued bond interest reported in the government-wide financial statements – decrease to net assets of the Successor Agency Trust Fund	(37,606)
Long-term debt reported in the government-wide financial Statements – decrease to net assets of the Successor Agency Trust Fund	<u>(12,829,784)</u>
Net decrease to net assets of the Successor Agency Trust Fund as a result of initial transfers (equal to amount of extraordinary gain reported in the government-wide financial statements of the City)	<u>\$ (7,831,956)</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 14 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER CITY REDEVELOPMENT AGENCY (Continued)**

**Long-Term Debt**

	Original Issue Amount	Balance, June 30, 2011	Additions	Retirements	Balance, June 30, 2012	Current Portion
<b>Successor Agency Trust Debt</b>						
<b>2007 Tax Allocation Bonds,</b>						
3.75%-6.00%, due 12/01/34	\$ 8,975,000	\$ --	\$ 8,095,000	\$ --	\$ 8,095,000	\$ 195,000
Original Issue Discount	(144,873)	--	(108,653)	--	(108,653)	(7,244)
Deferred Amount on Refunding	(64,951)	--	(48,711)	--	(48,711)	(3,248)
<b>Loans Payable</b>						
California Housing Finance Agency Loan 3.00%, due 9/18/13	1,000,000	--	1,299,550	--	1,299,550	1,299,550
California Housing Finance Agency Loan 3.00%, due 8/23/14	1,550,000	--	1,875,872	--	1,875,872	
California Housing Finance Agency Loan 3.50%, due 5/7/17	1,250,000	--	1,416,726	--	1,416,726	
Housing and Urban Development Loan 2.1%-2.6%, due 08/1/14	1,000,000	--	300,000	--	300,000	100,000
<b>Total Business-type Activities Debt</b>	<u>\$ 13,565,176</u>	<u>\$ --</u>	<u>\$ 12,829,784</u>	<u>\$ --</u>	<u>\$ 12,829,784</u>	<u>\$ 1,584,058</u>

Annual debt service requirements for the tax allocation bonds and loans payable in the aggregate are shown below:

For the Year Ending June 30,	Tax Allocation Bonds		Loans Payable	
	Principal	Interest	Principal	Interest
2013	\$ 195,000	\$ 386,359	\$ 1,399,550	\$ 12,750
2014	205,000	374,603	100,000	7,730
2015	215,000	362,003	1,975,872	2,595
2016	230,000	348,653	--	--
2017	245,000	336,459	1,416,726	--
2018-2022	1,395,000	1,506,519	--	--
2023-2027	1,760,000	1,145,563	--	--
2028-2032	2,230,000	674,453	--	--
2033-2037	1,620,000	120,900	--	--
<b>Total</b>	<u>\$ 8,095,000</u>	<u>\$ 5,255,512</u>	<u>\$ 4,892,148</u>	<u>\$ 23,075</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

**NOTE 15 – NEW ACCOUNTING PRONOUNCEMENTS**

The City is currently analyzing its accounting practices to determine the potential impact on the financial statements for the following GASB Statements:

In December 2010 GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The intent of this Statement is to incorporate certain Financial Accounting Standards Board (FASB) and American Institute of Certified Public Accountants (AICPA) pronouncements issued on or before November 30, 1989, into the GASB's authoritative literature. This Statement is effective for the City's fiscal year ending June 30, 2013, and its provisions are generally required to be applied retroactively.

In June 2011 GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, Previous financial reporting standards do not include guidance for reporting these financial statement elements, which are distinct from assets and liabilities. This Statement is effective for the City's fiscal year ending June 30, 2013.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF FUNDING PROGRESS (UNAUDITED)  
FOR THE YEAR ENDED JUNE 30, 2012**

Safety Pension Plan

Valuation Date June 30,	Entry Age Accrued Actuarial Liability	Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as % of Payroll
2009	\$ 87,762,686	\$ 70,645,378	\$ 17,117,308	80.5%	\$ 10,023,068	170.8%
2010	92,463,009	74,124,588	18,338,421	80.2%	9,700,164	189.1%
2011	100,029,464	77,832,229	22,197,235	77.8%	9,211,150	241.0%

Miscellaneous Pension Plan

Valuation Date June 30,	Entry Age Accrued Actuarial Liability	Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as % of Payroll
2009	\$ 79,034,005	\$ 61,762,034	\$ 17,271,971	78.1%	\$ 13,456,471	128.4%
2010	84,324,258	64,657,639	19,666,619	76.7%	11,935,255	164.8%
2011	91,365,313	68,295,256	23,070,057	74.7%	11,280,782	204.5%

Other Postemployment Benefit Plan

Valuation Date Jan 1,	Actuarial Accrued Liability	Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as % of Payroll
2009	\$ 55,792,898	--	\$ 55,792,898	0.0%	\$ 21,527,732	259.2%
2011	61,228,307		61,288,307	0.0%	18,434,250	332.5%

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2012**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$ 2,661,030	\$ 3,404,907	\$ -	\$ 6,065,937
Cash and investments with fiscal agents	-	94	-	94
Receivables	1,232,188	-	711,886	1,944,074
Due from other funds	380,141	-	895,511	1,275,652
Long-term notes receivable	8,990,555	-	50,473	9,041,028
	<u>\$ 13,263,914</u>	<u>\$ 3,405,001</u>	<u>\$ 1,657,870</u>	<u>\$ 18,326,785</u>
Total assets				
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>				
Liabilities:				
Accounts payable	\$ 152,647	\$ 3,000	\$ 122,278	\$ 277,925
Deposits	-	-	13,460	13,460
Due to other funds	1,089,478	-	1,087,808	2,177,286
Deferred revenue	8,990,555	-	340,007	9,330,562
Advances from other funds	2,253,967	-	3,616,358	5,870,325
	<u>12,486,647</u>	<u>3,000</u>	<u>5,179,911</u>	<u>17,669,558</u>
Total liabilities				
Fund balances (deficits):				
Restricted	2,508,199	3,402,001	676,620	6,586,820
Committed	948,640	-	-	948,640
Unassigned	(2,679,572)	-	(4,198,661)	(6,878,233)
	<u>777,267</u>	<u>3,402,001</u>	<u>(3,522,041)</u>	<u>657,227</u>
Total fund balances (deficits)				
Total liabilities and fund balances (deficits)	<u>\$ 13,263,914</u>	<u>\$ 3,405,001</u>	<u>\$ 1,657,870</u>	<u>\$ 18,326,785</u>

**CITY OF WOODLAND, CALIFORNIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Taxes	\$ 393,523	\$ -	\$ -	\$ 393,523
Intergovernmental	10,594,580	-	446,979	11,041,559
Charges for services	1,633,361	-	-	1,633,361
Licenses and permits	-	-	759,847	759,847
Investment earnings	11,588	37,186	23,610	72,384
Miscellaneous	133,948	-	409,785	543,733
Total revenues	<u>12,767,000</u>	<u>37,186</u>	<u>1,640,221</u>	<u>14,444,407</u>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	38,266	38,266
Finance	47,346	-	262,804	310,150
Community development	2,696,711	-	1,699,495	4,396,206
Parks and recreation	856,807	-	19,444	876,251
Police	722,133	-	144,348	866,481
Fire	719,280	-	-	719,280
Library	166,756	-	85,513	252,269
Public works	6,165,900	-	2,696,679	8,862,579
Debt service:				
Principal	-	3,135,442	155,590	3,291,032
Interest	-	3,336,880	74,714	3,411,594
Total expenditures	<u>11,374,933</u>	<u>6,472,322</u>	<u>5,176,853</u>	<u>23,024,108</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,392,067</u>	<u>(6,435,136)</u>	<u>(3,536,632)</u>	<u>(8,579,701)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	5,296,700	-	5,296,700
Payment to refunded bond escrow agent	-	(5,329,077)	-	(5,329,077)
Transfers in	517,539	5,416,828	7,945,667	13,880,034
Transfers out	(740,234)	-	(8,331,970)	(9,072,204)
Total other financing sources (uses)	<u>(222,695)</u>	<u>5,384,451</u>	<u>(386,303)</u>	<u>4,775,453</u>
<b>EXTRAORDINARY ITEMS:</b>				
Extraordinary loss	<u>-</u>	<u>(595,286)</u>	<u>(4,117,559)</u>	<u>(4,712,845)</u>
Net change in fund balances	1,169,372	(1,645,971)	(8,040,494)	(8,517,093)
Fund balances, beginning of year	<u>(392,105)</u>	<u>5,047,972</u>	<u>4,518,453</u>	<u>9,174,320</u>
Fund balances (deficits), end of year	<u>\$ 777,267</u>	<u>\$ 3,402,001</u>	<u>\$ (3,522,041)</u>	<u>\$ 657,227</u>

## **SPECIAL REVENUE FUNDS**

**STRENG POND LANDSCAPE MAINTENANCE DISTRICT** – accounts for the maintenance and landscaping costs within the Streng Pond Assessment District.

**NORTH PARK LANDSCAPE MAINTENANCE DISTRICT** – accounts for the maintenance of lighting and landscaping costs within the North Park Assessment District.

**GIBSON RANCH LANDSCAPE MAINTENANCE DISTRICT** – accounts for the maintenance of lighting and landscaping costs within the Gibson Ranch Southeast Area Community Facilities District.

**SPECIAL NEEDS ASSISTANCE GRANT** – accounts for the activity related to the Special Needs Assistance Program grant.

**TRANSIT** – accounts for special transportation funds derived from the city's share of motor fuel revenue to pay for contracted transportation services. These funds are legally restricted items approved in the city's Transportation Development Act (TDA) claim.

**PROPOSITION 172** – accounts for the monies generated from the one-half cent sales tax increase. The funds are spent for public safety.

**TRANSPORTATION** – accounts for the City's share of motor fuel tax revenues that are used for street and road maintenance within the City's boundaries. These funds are approved in the City's TDA claim.

**LITERACY GRANT** – accounts for special funds received to facilitate citizens in improving their reading, writing and spelling abilities.

**SPECIAL TRANSPORTATION** – accounts for proceeds from the sale of federal urban aid funds.

**GAS TAX** – accounts for the special gas tax street improvement funds apportioned by the State.

**ASSET SEIZURE** – accounts for donations received from specific expendable purposes.

**SUPPLEMENTAL LAW ENFORCEMENT SERVICES GRANT** – accounts for revenues and expenditures related to the Supplemental Law Enforcement Services Grant Program.

**AMERICAN RECOVERY & REINVESTMENT ACT** – accounts for the revenues and expenditures related to funds received as part of the federal American Recovery and Reinvestment Act for a variety of projects.

**STATE GRANT PROGRAMS** – accounts for the revenues received from the State of California under AB2928. The allocations must be spent on local streets and roads maintenance, rehabilitation, and reconstruction projects according to the State's Traffic Congestion Relief Plan.

## **SPECIAL REVENUE FUNDS (CONTINUED)**

**STATE LIBRARY PROGRAMS** – accounts for State library funds and donations received for specific expendable purposes.

**CEMETERY ENDOWMENT** – accounts for revenues and expenditures related to ongoing maintenance of the City's cemetery.

**WEST WOOD LIGHTING & LANDSCAPING DISTRICT** – accounts for the maintenance of lighting and landscaping costs within the Woodland West and Nueva Vista Districts.

**SPRING LAKE LIGHTING & LANDSCAPING DISTRICT** – accounts for the maintenance of lighting and landscaping costs within the Spring Lake District.

**SPRING LAKE SPORTS PARK MAINTENANCE CFD** – accounts for the maintenance of the Sports Park facility. Authorized costs include labor, material, administration, personnel, equipment and utilities.

**FIRE SUPPRESSION DISTRICT** – accounts for revenues and expenditures related to tax levy on new development to offset the increased costs of fire suppression and rescue activities.

**OFF-SITE AFFORDABLE HOUSING** – accounts for fees collected from the Spring Lake Specific Plan (SLSP) to fund affordable housing within areas outside the SLSP to meet the City's affordable housing requirements.

**WORKFORCE HOUSING GRANTS** – accounts for revenues and expenditures associated with a State grant program issued as a reward for increasing affordable housing throughout the City. These funds are used for construction of various capital improvements throughout the City.

**GATEWAY LIGHTING & LANDSCAPING DISTRICT** – accounts for the maintenance of lighting and landscaping costs within the Gateway District.

**CDBG AMERICAN RECOVERY & REINVESTMENT ACT** – accounts for the revenues and expenditures related to additional Community Development Block Grant Funds received as a part of the federal American Recovery and Reinvestment Act.

**COMMUNITY DEVELOPMENT BLOCK GRANT** – accounts for the revenues and expenditures related to the Community Development Block Grant Funds received from the federal government.

**POLICE GRANTS** – accounts for the revenues and expenditures related to federal grants received to assist with hiring of peace officers for the City.

**STAFFING FOR ADEQUATE FIRE AND EMERGENCY RESPONSE GRANT** – accounts for the revenues and expenditures related to federal grants received to assist with hiring of fire and emergency personnel for the City.

**HOUSING ASSISTANCE** – accounts for the activity related to the Housing activities for the City.

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2012**

	Streng Pond Landscape Maintenance District	North Park Landscape Maintenance District	Gibson Ranch Landscape Maintenance District	Special Needs Assistance Grant	Transit
<b>ASSETS</b>					
Cash and investments	\$ 32,998	\$ 27,237	\$ 551,775	\$ -	\$ -
Receivables	722	1,335	32,140	28,919	359,805
Due from other funds	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-
Total assets	<u>\$ 33,720</u>	<u>\$ 28,572</u>	<u>\$ 583,915</u>	<u>\$ 28,919</u>	<u>\$ 359,805</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>					
Liabilities:					
Accounts payable	\$ 65	\$ -	\$ 6,941	\$ 27,529	\$ -
Due to other funds	-	-	-	12,617	138,249
Deferred revenue	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>65</u>	<u>-</u>	<u>6,941</u>	<u>40,146</u>	<u>138,249</u>
Fund balances (deficits):					
Restricted	33,655	28,572	576,974	-	221,556
Committed	-	-	-	-	-
Unassigned	-	-	-	(11,227)	-
Total fund balance	<u>33,655</u>	<u>28,572</u>	<u>576,974</u>	<u>(11,227)</u>	<u>221,556</u>
Total liabilities and fund balances (deficits)	<u>\$ 33,720</u>	<u>\$ 28,572</u>	<u>\$ 583,915</u>	<u>\$ 28,919</u>	<u>\$ 359,805</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
 JUNE 30, 2012**

Proposition 172	Transportation	Literacy Grant	Special Transportation	Gas Tax	
\$ 200,576	\$ -	\$ 25	\$ -	\$ -	<b>ASSETS</b>
70,144	198,479	29,345	8,925	157,467	Cash and investments
-	-	-	-	-	Receivables
-	-	-	-	-	Due from other funds
-	-	-	-	-	Long-term notes receivable
\$ 270,720	\$ 198,479	\$ 29,370	\$ 8,925	\$ 157,467	Total assets
					<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>
					Liabilities:
\$ -	\$ 13,451	\$ 1,089	\$ 19,619	\$ 13,532	Accounts payable
-	311,346	69,062	214,632	-	Due to other funds
-	-	-	-	-	Deferred revenue
-	-	-	-	652,336	Advances from other funds
-	324,797	70,151	234,251	665,868	Total liabilities
					Fund balances (deficits):
270,720	-	-	-	-	Restricted
-	-	-	-	-	Committed
-	(126,318)	(40,781)	(225,326)	(508,401)	Unassigned
270,720	(126,318)	(40,781)	(225,326)	(508,401)	Total fund balances (deficits)
\$ 270,720	\$ 198,479	\$ 29,370	\$ 8,925	\$ 157,467	Total liabilities and fund balances (deficits)

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
 JUNE 30, 2012**

	<u>Asset Seizure</u>	<u>Supplemental Law Enforcement Services Grant</u>	<u>American Recovery &amp; Reinvestment Act</u>	<u>State Grant Programs</u>	<u>State Library Programs</u>
<b>ASSETS</b>					
Cash and investments	\$ 50,759	\$ 122,545	\$ -	\$ -	\$ 132,539
Receivables	-	-	-	-	-
Due from other funds	-	-	-	-	69,062
Long-term notes receivable	-	-	-	-	-
	<u>\$ 50,759</u>	<u>\$ 122,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 201,601</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 250
Due to other funds	-	-	51,880	-	-
Deferred revenue	-	-	-	-	-
Advances from other funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>51,880</u>	<u>-</u>	<u>250</u>
Total liabilities	-	-	51,880	-	250
Fund balances (deficits):					
Restricted	50,759	122,545	-	-	201,351
Committed	-	-	-	-	-
Unassigned	-	-	(51,880)	-	-
	<u>50,759</u>	<u>122,545</u>	<u>(51,880)</u>	<u>-</u>	<u>201,351</u>
Total fund balances (deficits)	50,759	122,545	(51,880)	-	201,351
Total liabilities and fund balances (deficits)	<u>\$ 50,759</u>	<u>\$ 122,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 201,601</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
 JUNE 30, 2012**

Cemetery Endowment	West Wood Lighting & Landscaping District	Spring Lake Lighting & Landscaping District	Spring Lake Sports Park Maintenance CFD	Fire Suppression District	
					<b>ASSETS</b>
\$ -	\$ 56,320	\$ 370,011	\$ 44,328	\$ 59	Cash and investments
-	1,000	26,715	11,750	3,739	Receivables
123,448	-	-	-	-	Due from other funds
-	-	-	-	-	Long-term notes receivable
<u>\$ 123,448</u>	<u>\$ 57,320</u>	<u>\$ 396,726</u>	<u>\$ 56,078</u>	<u>\$ 3,798</u>	Total assets
					<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>
					Liabilities:
\$ -	\$ -	\$ 6,005	\$ 10,086	\$ -	Accounts payable
-	-	-	-	-	Due to other funds
-	-	-	-	-	Deferred revenue
-	-	-	-	1,601,631	Advances from other funds
<u>-</u>	<u>-</u>	<u>6,005</u>	<u>10,086</u>	<u>1,601,631</u>	Total liabilities
					Fund balances (deficits):
123,448	57,320	390,721	45,992	-	Restricted
-	-	-	-	-	Committed
-	-	-	-	(1,597,833)	Unassigned
<u>123,448</u>	<u>57,320</u>	<u>390,721</u>	<u>45,992</u>	<u>(1,597,833)</u>	Total fund balances (deficits)
<u>\$ 123,448</u>	<u>\$ 57,320</u>	<u>\$ 396,726</u>	<u>\$ 56,078</u>	<u>\$ 3,798</u>	Total liabilities and fund balances (deficits)

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**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2012**

	Off-Site Affordable Housing	Workforce Housing Grants	Gateway Lighting & Landscaping District	CDBG American Recovery & Reinvestment Act	Community Development Block Grant	Police Grants	Staffing for Adequate Fire and Emergency Response Grant	Housing Assistance	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>									
Cash and investments	\$ 761,009	\$ 96,280	\$ 205,425	\$ -	\$ -	\$ -	\$ -	\$ 9,144	\$ 2,661,030
Receivables	-	-	4,389	7,369	281,623	8,322	-	-	1,232,188
Due from other funds	187,631	-	-	-	-	-	-	-	380,141
Long-term notes receivable	-	33,521	-	61,000	4,422,952	-	-	4,473,082	8,990,555
Total assets	<u>\$ 948,640</u>	<u>\$ 129,801</u>	<u>\$ 209,814</u>	<u>\$ 68,369</u>	<u>\$ 4,704,575</u>	<u>\$ 8,322</u>	<u>\$ -</u>	<u>\$ 4,482,226</u>	<u>\$ 13,263,914</u>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>									
Liabilities:									
Accounts payable	\$ -	\$ -	\$ 1,133	\$ -	\$ 52,947	\$ -	\$ -	\$ -	\$ 152,647
Due to other funds	-	-	-	9,935	165,079	1,438	115,240	-	1,089,478
Deferred revenue	-	33,521	-	61,000	4,422,952	-	-	4,473,082	8,990,555
Advances from other funds	-	-	-	-	-	-	-	-	2,253,967
Total liabilities	-	33,521	1,133	70,935	4,640,978	1,438	115,240	4,473,082	12,486,647
Fund balances (deficits):									
Restricted	-	96,280	208,681	-	63,597	6,884	-	9,144	2,508,199
Committed	948,640	-	-	-	-	-	-	-	948,640
Unassigned	-	-	-	(2,566)	-	-	(115,240)	-	(2,679,572)
Total fund balances (deficits)	<u>948,640</u>	<u>96,280</u>	<u>208,681</u>	<u>(2,566)</u>	<u>63,597</u>	<u>6,884</u>	<u>(115,240)</u>	<u>9,144</u>	<u>777,267</u>
Total liabilities and fund balances (deficits)	<u>\$ 948,640</u>	<u>\$ 129,801</u>	<u>\$ 209,814</u>	<u>\$ 68,369</u>	<u>\$ 4,704,575</u>	<u>\$ 8,322</u>	<u>\$ -</u>	<u>\$ 4,482,226</u>	<u>\$ 13,263,914</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2012**

	Streng Pond Landscape Maintenance District	North Park Landscape Maintenance District	Gibson Ranch Landscape Maintenance District	Special Needs Assistance Grant	Transit
<b>REVENUES:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	187,726	1,292,898
Charges for services	14,270	26,586	627,496	-	-
Investment earnings	106	88	1,784	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>14,376</u>	<u>26,674</u>	<u>629,280</u>	<u>187,726</u>	<u>1,292,898</u>
<b>EXPENDITURES:</b>					
Current:					
Finance	5,981	5,213	8,240	-	-
Community development	-	-	-	179,410	1,402,508
Parks and recreation	7,101	12,499	374,968	-	-
Police	-	-	-	-	-
Fire	-	-	-	-	-
Library	-	-	-	-	-
Public works	-	2,600	161,669	-	-
Total expenditures	<u>13,082</u>	<u>20,312</u>	<u>544,877</u>	<u>179,410</u>	<u>1,402,508</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,294</u>	<u>6,362</u>	<u>84,403</u>	<u>8,316</u>	<u>(109,610)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,294	6,362	84,403	8,316	(109,610)
Fund balances (deficits), beginning of year	<u>32,361</u>	<u>22,210</u>	<u>492,571</u>	<u>(19,543)</u>	<u>331,166</u>
Fund balances (deficits), end of year	<u>\$ 33,655</u>	<u>\$ 28,572</u>	<u>\$ 576,974</u>	<u>\$ (11,227)</u>	<u>\$ 221,556</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

Proposition 172	Transportation	Literacy Grant	Special Transportation	Gas Tax	
\$ 393,523	\$ -	\$ -	\$ -	\$ -	<b>REVENUES:</b>
-	1,176,447	79,724	4,534,660	1,615,901	Taxes
648	-	-	-	-	Intergovernmental
12,240	5,051	18,100	-	23,264	Charges for services
406,411	1,181,498	97,824	4,534,660	1,639,165	Investment earnings
					Miscellaneous
					Total revenues
					<b>EXPENDITURES:</b>
					Current:
-	-	-	-	-	Finance
-	79,186	-	-	-	Community development
-	-	-	-	-	Parks and recreation
230,305	-	-	-	-	Police
147,703	-	-	-	-	Fire
-	-	161,860	-	-	Library
-	1,361,587	-	2,899,834	1,335,032	Public works
378,008	1,440,773	161,860	2,899,834	1,335,032	Total expenditures
					Excess (deficiency) of revenues over (under) expenditures
28,403	(259,275)	(64,036)	1,634,826	304,133	
					<b>OTHER FINANCING SOURCES (USES):</b>
-	500,039	17,500	-	-	Transfers in
-	-	-	-	-	Transfers out
-	500,039	17,500	-	-	Total other financing sources (uses)
					Net change in fund balances
28,403	240,764	(46,536)	1,634,826	304,133	
242,317	(367,082)	5,755	(1,860,152)	(812,534)	Fund balances (deficits), beginning of year
\$ 270,720	\$ (126,318)	\$ (40,781)	\$ (225,326)	\$ (508,401)	Fund balances (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
 YEAR ENDED JUNE 30, 2012**

	Asset Seizure	Supplemental Law Enforcement Services Grant	American Recovery & Reinvestment Act	State Grant Programs	State Library Programs
<b>REVENUES:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	156,496	313,726	-	52,810
Charges for services	1,551	-	-	-	-
Investment earnings	164	396	-	-	654
Miscellaneous	-	-	-	-	1,640
Total revenues	<u>1,715</u>	<u>156,892</u>	<u>313,726</u>	<u>-</u>	<u>55,104</u>
<b>EXPENDITURES:</b>					
Current:					
Finance	-	-	-	-	-
Community development	-	-	315	-	-
Parks and recreation	-	-	-	-	-
Police	3,716	126,694	315,093	-	-
Fire	-	-	-	-	-
Library	-	-	-	-	4,896
Public works	-	-	101	-	-
Total expenditures	<u>3,716</u>	<u>126,694</u>	<u>315,509</u>	<u>-</u>	<u>4,896</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,001)</u>	<u>30,198</u>	<u>(1,783)</u>	<u>-</u>	<u>50,208</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(500,039)	(10,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(500,039)</u>	<u>(10,000)</u>
Net change in fund balances	(2,001)	30,198	(1,783)	(500,039)	40,208
Fund balances (deficits), beginning of year	<u>52,760</u>	<u>92,347</u>	<u>(50,097)</u>	<u>500,039</u>	<u>161,143</u>
Fund balances (deficits), end of year	<u>\$ 50,759</u>	<u>\$ 122,545</u>	<u>\$ (51,880)</u>	<u>\$ -</u>	<u>\$ 201,351</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2012**

Cemetery Endowment	West Wood Lighting & Landscaping District	Spring Lake Lighting & Landscaping District	Spring Lake Sports Park Maintenance CFD	Fire Supression District	
					<b>REVENUES:</b>
\$ -	\$ -	\$ -	\$ -	\$ -	Taxes
-	-	-	-	-	Intergovernmental
11,252	19,955	542,449	228,146	73,887	Charges for services
1,144	182	1,197	144	-	Investment earnings
-	-	-	-	-	Miscellaneous
<u>12,396</u>	<u>20,137</u>	<u>543,646</u>	<u>228,290</u>	<u>73,887</u>	Total revenues
					<b>EXPENDITURES:</b>
					Current:
-	584	11,733	9,344	2,450	Finance
-	-	-	-	-	Community development
-	3,187	263,887	189,388	-	Parks and recreation
-	-	-	-	-	Police
-	-	-	-	-	Fire
-	-	-	-	-	Library
-	1,383	378,262	-	-	Public works
<u>-</u>	<u>5,154</u>	<u>653,882</u>	<u>198,732</u>	<u>2,450</u>	Total expenditures
<u>12,396</u>	<u>14,983</u>	<u>(110,236)</u>	<u>29,558</u>	<u>71,437</u>	Excess (deficiency) of revenues over (under) expenditures
					<b>OTHER FINANCING SOURCES (USES):</b>
-	-	-	-	-	Transfers in
<u>(230,195)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Transfers out
<u>(230,195)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Total other financing sources (uses)
(217,799)	14,983	(110,236)	29,558	71,437	Net change in fund balances
<u>341,247</u>	<u>42,337</u>	<u>500,957</u>	<u>16,434</u>	<u>(1,669,270)</u>	Fund balances (deficits), beginning of year
<u>\$ 123,448</u>	<u>\$ 57,320</u>	<u>\$ 390,721</u>	<u>\$ 45,992</u>	<u>\$ (1,597,833)</u>	Fund balances (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2012**

	Off-Site Affordable Housing	Workforce Housing Grants	Gateway Lighting & Landscaping District	CDBG American Recovery & Reinvestment Act	Community Development Block Grant	Police Grants	Staffing for Adequate Fire and Emergency Response Grant	Housing Assistance	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,523
Intergovernmental	-	-	-	7,369	690,787	29,699	456,337	-	10,594,580
Charges for services	-	-	87,769	-	-	-	-	-	1,633,361
Investment earnings	3,067	311	664	-	1,010	-	-	29	11,588
Miscellaneous	-	-	-	-	64,538	-	-	9,115	133,948
Total revenues	<u>3,067</u>	<u>311</u>	<u>88,433</u>	<u>7,369</u>	<u>756,335</u>	<u>29,699</u>	<u>456,337</u>	<u>9,144</u>	<u>12,767,000</u>
<b>EXPENDITURES:</b>									
Current:									
Finance	-	-	3,801	-	-	-	-	-	47,346
Community development	245,452	-	-	6,562	783,278	-	-	-	2,696,711
Parks and recreation	-	-	5,777	-	-	-	-	-	856,807
Police	-	-	-	-	-	46,325	-	-	722,133
Fire	-	-	-	-	-	-	571,577	-	719,280
Library	-	-	-	-	-	-	-	-	166,756
Public works	-	-	25,432	-	-	-	-	-	6,165,900
Total expenditures	<u>245,452</u>	<u>-</u>	<u>35,010</u>	<u>6,562</u>	<u>783,278</u>	<u>46,325</u>	<u>571,577</u>	<u>-</u>	<u>11,374,933</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(242,385)</u>	<u>311</u>	<u>53,423</u>	<u>807</u>	<u>(26,943)</u>	<u>(16,626)</u>	<u>(115,240)</u>	<u>9,144</u>	<u>1,392,067</u>
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers in	-	-	-	-	-	-	-	-	517,539
Transfers out	-	-	-	-	-	-	-	-	(740,234)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(222,695)</u>
Net change in fund balances	(242,385)	311	53,423	807	(26,943)	(16,626)	(115,240)	9,144	1,169,372
Fund balances (deficits), beginning of year	<u>1,191,025</u>	<u>95,969</u>	<u>155,258</u>	<u>(3,373)</u>	<u>90,540</u>	<u>23,510</u>	<u>-</u>	<u>-</u>	<u>(392,105)</u>
Fund balances (deficits), end of year	<u>\$ 948,640</u>	<u>\$ 96,280</u>	<u>\$ 208,681</u>	<u>\$ (2,566)</u>	<u>\$ 63,597</u>	<u>\$ 6,884</u>	<u>\$ (115,240)</u>	<u>\$ 9,144</u>	<u>\$ 777,267</u>

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STRENG POND LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 14,436	\$ 14,436	\$ 14,270	\$ (166)
Investment earnings	-	-	106	106
Total revenues	<u>14,436</u>	<u>14,436</u>	<u>14,376</u>	<u>(60)</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	5,000	5,000	5,981	(981)
Parks and recreation	16,490	16,490	7,101	9,389
Total expenditures	<u>21,490</u>	<u>21,490</u>	<u>13,082</u>	<u>8,408</u>
Net change in fund balance	<u>\$ (7,054)</u>	<u>\$ (7,054)</u>	1,294	<u>\$ 8,348</u>
Fund balance, beginning of year			<u>32,361</u>	
Fund balance, end of year			<u>\$ 33,655</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
NORTH PARK LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Amount Actuals</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 26,710	\$ 26,710	\$ 26,586	\$ (124)
Investment earnings	-	-	88	88
Total revenues	<u>26,710</u>	<u>26,710</u>	<u>26,674</u>	<u>(36)</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	3,200	3,200	5,213	(2,013)
Parks and recreation	20,009	20,009	12,499	7,510
Public works	2,805	2,805	2,600	205
Total expenditures	<u>26,014</u>	<u>26,014</u>	<u>20,312</u>	<u>5,702</u>
Net change in fund balance	<u>\$ 696</u>	<u>\$ 696</u>	6,362	<u>\$ 5,666</u>
Fund balance, beginning of year			<u>22,210</u>	
Fund balance, end of year			<u>\$ 28,572</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GIBSON RANCH LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 625,187	\$ 625,187	627,496	2,309
Investment earnings	-	-	1,784	1,784
Total revenues	<u>625,187</u>	<u>625,187</u>	<u>629,280</u>	<u>4,093</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	15,000	15,000	8,240	6,760
Parks and recreation	530,712	530,712	374,968	155,744
Public works	180,171	180,171	161,669	18,502
Total expenditures	<u>725,883</u>	<u>725,883</u>	<u>544,877</u>	<u>181,006</u>
Net change in fund balance	<u>\$ (100,696)</u>	<u>\$ (100,696)</u>	84,403	<u>\$ 185,099</u>
Fund balance, beginning of year			<u>492,571</u>	
Fund balance, end of year			<u>\$ 576,974</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL NEEDS ASSISTANCE GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	<u>\$ 179,410</u>	<u>\$ 179,410</u>	<u>\$ 187,726</u>	<u>\$ 8,316</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>179,410</u>	<u>179,410</u>	<u>179,410</u>	<u>-</u>
Net change in fund balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>8,316</u>	<u><u>\$ 8,316</u></u>
Fund balance, beginning of year			<u>(19,543)</u>	
Fund balance, end of year			<u><u>\$ (11,227)</u></u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TRANSIT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 1,292,898	\$ 1,292,898	\$ -
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>1,447,181</u>	<u>1,447,181</u>	<u>1,402,508</u>	<u>(44,673)</u>
Net change in fund balance	<u>\$ (1,447,181)</u>	<u>\$ (154,283)</u>	(109,610)	<u>\$ (44,673)</u>
Fund balance, beginning of year			<u>331,166</u>	
Fund balance, end of year			<u>\$ 221,556</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PROPOSITION 172 SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Taxes	\$ 316,000	\$ 316,000	\$ 393,523	\$ 77,523
Investment earnings	-	-	648	648
Miscellaneous	-	-	12,240	12,240
Total revenues	<u>316,000</u>	<u>316,000</u>	<u>406,411</u>	<u>90,411</u>
<b>EXPENDITURES:</b>				
Current:				
Police	229,200	229,200	230,305	(1,105)
Fire	<u>224,707</u>	<u>224,707</u>	<u>147,703</u>	<u>77,004</u>
Total expenditures	<u>453,907</u>	<u>453,907</u>	<u>378,008</u>	<u>75,899</u>
Net change in fund balance	<u>\$ (137,907)</u>	<u>\$ (137,907)</u>	28,403	<u>\$ 166,310</u>
Fund balance, beginning of year			<u>242,317</u>	
Fund balance, end of year			<u>\$ 270,720</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TRANSPORTATION SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,055,294	\$ 1,055,294	\$ 1,176,447	\$ 121,153
Miscellaneous	-	-	5,051	5,051
Total revenues	<u>1,055,294</u>	<u>1,055,294</u>	<u>1,181,498</u>	<u>126,204</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	93,225	93,225	79,186	14,039
Public works	1,409,949	1,409,949	1,361,587	48,362
Total expenditures	<u>1,503,174</u>	<u>1,503,174</u>	<u>1,440,773</u>	<u>62,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(447,880)</u>	<u>(447,880)</u>	<u>(259,275)</u>	<u>188,605</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	-	-	500,039	500,039
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>500,039</u>	<u>500,039</u>
Net change in fund balance	<u>\$ (447,880)</u>	<u>\$ (447,880)</u>	240,764	<u>\$ 688,644</u>
Fund balance, beginning of year			<u>(367,082)</u>	
Fund balance, end of year			<u>\$ (126,318)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LITERACY GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 132,000	\$ 102,735	\$ 79,724	(23,011)
Miscellaneous	<u>20,000</u>	<u>3,000</u>	<u>18,100</u>	<u>15,100</u>
Total revenues	<u>152,000</u>	<u>105,735</u>	<u>97,824</u>	<u>(7,911)</u>
<b>EXPENDITURES:</b>				
Current:				
Library	<u>138,687</u>	<u></u>	<u>161,860</u>	<u>(161,860)</u>
Deficiency of revenues under expenditures	<u>13,313</u>	<u>105,735</u>	<u>(64,036)</u>	<u>(169,771)</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>	<u>-</u>
Net change in fund balance	<u>\$ 30,813</u>	<u>\$ 123,235</u>	(46,536)	<u>\$ (169,771)</u>
Fund balance, beginning of year			<u>5,755</u>	
Fund balance, end of year			<u>\$ (40,781)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GAS TAX SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 919,585	\$ 919,585	\$ 1,615,901	\$ 696,316
Miscellaneous	-	-	23,264	23,264
Total revenues	<u>919,585</u>	<u>919,585</u>	<u>1,639,165</u>	<u>719,580</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	<u>1,356,187</u>	<u>1,356,187</u>	<u>1,335,032</u>	<u>21,155</u>
Net change in fund balance	<u>\$ (436,602)</u>	<u>\$ (436,602)</u>	304,133	<u>\$ 740,735</u>
Fund balance (deficit), beginning of year			<u>(812,534)</u>	
Fund balance (deficit), end of year			<u>\$ (508,401)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ASSET SEIZURE SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 8,000	\$ 8,000	\$ 1,551	\$ (6,449)
Investment earnings	-	-	164	164
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>1,715</u>	<u>(6,285)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	<u>6,000</u>	<u>6,000</u>	<u>3,716</u>	<u>2,284</u>
Net change in fund balance	<u>\$ 2,000</u>	<u>\$ 2,000</u>	(2,001)	<u>\$ (4,001)</u>
Fund balance, beginning of year			<u>52,760</u>	
Fund balance, end of year			<u>\$ 50,759</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SUPPLEMENTAL LAW ENFORCEMENT SERVICES GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 80,000	\$ 80,000	\$ 156,496	\$ 76,496
Investment earnings	-	-	396	396
Total revenues	<u>80,000</u>	<u>80,000</u>	<u>156,892</u>	<u>76,892</u>
<b>EXPENDITURES:</b>				
Current:				
Police	<u>111,444</u>		<u>126,694</u>	<u>(126,694)</u>
Net change in fund balance	<u>\$ (31,444)</u>	<u>\$ 80,000</u>	30,198	<u>\$ (49,802)</u>
Fund balance, beginning of year			<u>92,347</u>	
Fund balance, end of year			<u>\$ 122,545</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STATE LIBRARY PROGRAMS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 88,000	\$ 88,000	\$ 52,810	\$ (35,190)
Investment earnings	-	-	654	654
Miscellaneous	-	-	1,640	1,640
Total revenues	<u>88,000</u>	<u>88,000</u>	<u>55,104</u>	<u>(32,896)</u>
<b>EXPENDITURES:</b>				
Current:				
Library	<u>89,539</u>	<u>89,539</u>	<u>4,896</u>	<u>84,643</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,539)</u>	<u>(1,539)</u>	<u>50,208</u>	<u>51,747</u>
<b>OTHER FINANCING USES:</b>				
Transfers out	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (11,539)</u>	<u>\$ (11,539)</u>	40,208	<u>\$ 51,747</u>
Fund balance, beginning of year			<u>161,143</u>	
Fund balance, end of year			<u>\$ 201,351</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CEMETERY ENDOWMENT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 8,000	\$ 8,000	\$ 11,252	\$ 3,252
Investment earnings	-	-	1,144	1,144
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>12,396</u>	<u>4,396</u>
<b>OTHER FINANCING USES:</b>				
Transfers out	-	-	(230,195)	230,195
Net change in fund balance	<u>\$ 8,000</u>	<u>\$ 8,000</u>	(217,799)	<u>\$ (209,799)</u>
Fund balance, beginning of year			<u>341,247</u>	
Fund balance, end of year			<u>\$ 123,448</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WEST WOOD LIGHTING & LANDSCAPING DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 19,993	\$ 19,993	\$ 19,955	\$ (38)
Investment earnings	-	-	182	182
Total revenues	<u>19,993</u>	<u>19,993</u>	<u>20,137</u>	<u>144</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	3,100	3,100	584	2,516
Parks and recreation	14,705	14,705	3,187	11,518
Public works	1,530	1,530	1,383	147
Total expenditures	<u>19,335</u>	<u>19,335</u>	<u>5,154</u>	<u>14,181</u>
Net change in fund balance	<u>\$ 658</u>	<u>\$ 658</u>	14,983	<u>\$ 14,325</u>
Fund balance, beginning of year			<u>42,337</u>	
Fund balance, end of year			<u>\$ 57,320</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**SPRING LAKE LIGHTING & LANDSCAPING DISTRICT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 630,000	\$ 630,000	\$ 542,449	\$ (87,551)
Investment earnings	-	-	1,197	1,197
Total revenues	<u>630,000</u>	<u>630,000</u>	<u>543,646</u>	<u>(86,354)</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	12,000	12,000	11,733	267
Parks and recreation	414,570	414,570	263,887	150,683
Public works	402,899	402,899	378,262	24,637
Total expenditures	<u>829,469</u>	<u>829,469</u>	<u>653,882</u>	<u>175,587</u>
Net change in fund balance	<u>\$ (199,469)</u>	<u>\$ (199,469)</u>	(110,236)	<u>\$ 89,233</u>
Fund balance, beginning of year			<u>500,957</u>	
Fund balance, end of year			<u>\$ 390,721</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPRING LAKE SPORTS PARK MAINTENANCE CFD SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 170,000	\$ 170,000	\$ 228,146	\$ 58,146
Investment earnings	-	-	144	144
Total revenues	<u>170,000</u>	<u>170,000</u>	<u>228,290</u>	<u>58,290</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	9,500	9,500	9,344	156
Parks and recreation	218,126	218,126	189,388	28,738
Total expenditures	<u>227,626</u>	<u>227,626</u>	<u>198,732</u>	<u>28,894</u>
Net change in fund balance	<u>\$ (57,626)</u>	<u>\$ (57,626)</u>	29,558	<u>\$ 87,184</u>
Fund balance, beginning of year			<u>16,434</u>	
Fund balance, end of year			<u>\$ 45,992</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FIRE SUPPRESSION DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,887</u>	<u>\$ 73,887</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	<u>5,500</u>	<u>5,500</u>	<u>2,450</u>	<u>3,050</u>
Total expenditures	<u>5,500</u>	<u>5,500</u>	<u>2,450</u>	<u>3,050</u>
Net change in fund balance	<u>\$ (5,500)</u>	<u>\$ (5,500)</u>	71,437	<u>\$ 70,837</u>
Fund balance (deficit), beginning of year			<u>(1,669,270)</u>	
Fund balance (deficit), end of year			<u>\$ (1,597,833)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GATEWAY LIGHTING & LANDSCAPING DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 87,700	\$ 87,700	\$ 87,769	\$ 69
Investment earnings	-	-	664	664
Total revenues	<u>87,700</u>	<u>87,700</u>	<u>88,433</u>	<u>733</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	7,500	7,500	3,801	3,699
Parks and recreation	15,397	15,397	5,777	9,620
Public works	37,852	37,852	25,432	12,420
Total expenditures	<u>60,749</u>	<u>60,749</u>	<u>35,010</u>	<u>25,739</u>
Net change in fund balance	<u>\$ 26,951</u>	<u>\$ 26,951</u>	53,423	<u>\$ 26,472</u>
Fund balance, beginning of year			<u>155,258</u>	
Fund balance, end of year			<u>\$ 208,681</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
COMMUNITY DEVELOPMENT BLOCK GRANT AMERICAN RECOVERY AND  
REINVESTMENT ACT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	<u>\$ 51,836</u>	<u>\$ 51,836</u>	<u>7,369</u>	<u>\$ (44,467)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>51,836</u>	<u>51,836</u>	<u>6,562</u>	<u>45,274</u>
Net change in fund balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>807</u>	<u><u>\$ 807</u></u>
Fund balance, beginning of year			<u>(3,373)</u>	
Fund balance (deficit), end of year			<u><u>\$ (2,566)</u></u>	

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL -**  
**COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 963,357	\$ 963,357	\$ 690,787	\$ (272,570)
Investment earnings	-	-	1,010	1,010
Miscellaneous	-	-	64,538	64,538
Total revenues	<u>963,357</u>	<u>963,357</u>	<u>756,335</u>	<u>(207,022)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>963,357</u>	<u>963,357</u>	<u>783,278</u>	<u>180,079</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(26,943)</u>	<u>(26,943)</u>
Other financing sources (uses):				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(26,943)</u>	<u>\$ (26,943)</u>
Fund balance, beginning of year			<u>90,540</u>	
Fund balance, end of year			<u>\$ 63,597</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
POLICE GRANTS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 80,000	\$ 80,000	\$ 29,699	\$ (50,301)
Total revenues	<u>80,000</u>	<u>80,000</u>	<u>29,699</u>	<u>(50,301)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	<u>104,172</u>	<u>104,172</u>	<u>46,325</u>	<u>57,847</u>
Net change in fund balance	<u>\$ (24,172)</u>	<u>\$ (24,172)</u>	(16,626)	<u>\$ 7,546</u>
Fund balance, beginning of year			<u>23,510</u>	
Fund balance, end of year			<u>\$ 6,884</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STAFFING FOR ADEQUATE FIRE AND EMERGENCY RESPONSE SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	<u>\$ 637,769</u>	<u>\$ 637,769</u>	<u>\$ 456,337</u>	<u>\$ (181,432)</u>
Total revenues	<u>637,769</u>	<u>637,769</u>	<u>456,337</u>	<u>(181,432)</u>
<b>EXPENDITURES:</b>				
Current:				
Fire	<u>637,769</u>	<u>637,769</u>	<u>571,577</u>	<u>66,192</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(115,240)</u>	<u>\$ (115,240)</u>
Fund balance, beginning of year			<u>-</u>	
Fund balance, end of year			<u>\$ (115,240)</u>	

## **DEBT SERVICE FUNDS**

**2002 LEASE REVENUE BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 2002 Lease Revenue Bonds issued to finance the construction and acquisition activities of various capital projects.

**2005 CAPITAL PROJECTS LEASE REVENUE BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 2005 Capital Projects Lease Revenue Bonds issued to construct and equip a community senior center and sports complex and two fire stations.

**2005 WASTEWATER TREATMENT PLANT REVENUE BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 2005 Wastewater Treatment Plant Revenue Bonds issued to acquire, construct and equip certain wastewater treatment facility improvements.

**2007 CAPITAL PROJECTS LEASE REVENUE BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 2007 Capital Projects Lease Revenue Bonds issued to finance the costs of acquiring and installing additional improvements to the Community Senior Center and Sports Complex and construction of a sports field.

**WOODLAND REDEVELOPMENT AGENCY 2007 TAX ALLOCATION BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 2007 Tax Allocation Bonds issued to finance various redevelopment activities.

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2012**

	2002 Lease Revenue Bonds	2005 Capital Projects Lease Revenue Bonds	2005 Wastewater Treatment Plant Revenue Bonds	2007 Capital Projects Lease Revenue Bonds	Woodland Redevelopment Agency 2007 Tax Allocation Bonds	Total Nonmajor Debt Service Funds
<b>ASSETS</b>						
Cash and investments	\$ 1,138,922	\$ 1,939,315	\$ 326,670	\$ -	\$ -	\$ 3,404,907
Cash and investments with fiscal agents	73	21	-	-	-	94
Total assets	<u>\$ 1,138,995</u>	<u>\$ 1,939,336</u>	<u>\$ 326,670</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,405,001</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 2,500	\$ -	\$ 500	\$ -	\$ -	\$ 3,000
Fund balances:						
Restricted	1,136,495	1,939,336	326,170	-	-	3,402,001
Total liabilities and fund balances	<u>\$ 1,138,995</u>	<u>\$ 1,939,336</u>	<u>\$ 326,670</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,405,001</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
YEAR ENDED JUNE 30, 2012**

	2002 Lease Revenue Bonds	2005 Capital Projects Lease Revenue Bonds	2005 Wastewater Treatment Plant Revenue Bonds	2007 Capital Projects Lease Revenue Bonds	Woodland Redevelopment Agency 2007 Tax Allocation Bonds	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>						
Investment earnings	\$ 27,986	\$ 6,295	\$ 1,055	\$ 1,582	\$ 268	\$ 37,186
<b>EXPENDITURES:</b>						
Debt service:						
Principal	360,000	870,000	-	1,725,442	180,000	3,135,442
Interest	1,000,522	774,977	850,400	507,623	203,358	3,336,880
Total expenditures	<u>1,360,522</u>	<u>1,644,977</u>	<u>850,400</u>	<u>2,233,065</u>	<u>383,358</u>	<u>6,472,322</u>
Deficiency of revenues under expenditures	<u>(1,332,536)</u>	<u>(1,638,682)</u>	<u>(849,345)</u>	<u>(2,231,483)</u>	<u>(383,090)</u>	<u>(6,435,136)</u>
<b>OTHER FINANCING SOURCES:</b>						
Bonds issued for refunding debt	-	-	-	5,296,700	-	5,296,700
Payment to refunded bond escrow agent	-	-	-	(5,329,077)	-	(5,329,077)
Transfers in	1,357,495	2,054,380	851,468	1,153,485	-	5,416,828
Total other financing sources (uses)	<u>1,357,495</u>	<u>2,054,380</u>	<u>851,468</u>	<u>1,121,108</u>	<u>-</u>	<u>5,384,451</u>
<b>EXTRAORDINARY ITEMS:</b>						
Extraordinary loss	-	-	-	-	(595,286)	(595,286)
Net change in fund balance	24,959	415,698	2,123	(1,110,375)	(978,376)	(1,645,971)
Fund balance, beginning of year	<u>1,111,536</u>	<u>1,523,638</u>	<u>324,047</u>	<u>1,110,375</u>	<u>978,376</u>	<u>5,047,972</u>
Fund balance, end of year	<u>\$ 1,136,495</u>	<u>\$ 1,939,336</u>	<u>\$ 326,170</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,402,001</u>

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**2002 LEASE REVENUE BONDS DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 27,986	\$ 27,986
<b>EXPENDITURES:</b>				
Debt service:				
Principal	360,000	360,000	360,000	-
Interest	1,006,931	1,006,931	1,000,522	6,409
Total expenditures	1,366,931	1,366,931	1,360,522	6,409
Deficiency of revenues under expenditures	(1,366,931)	(1,366,931)	(1,332,536)	34,395
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	1,366,931	1,366,931	1,357,495	(9,436)
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	24,959	<u>\$ 24,959</u>
Fund balance, beginning of year			1,111,536	
Fund balance, end of year			<u>\$ 1,136,495</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2005 CAPITAL PROJECTS LEASE REVENUE BONDS DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2012**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 6,295	\$ 6,295
<b>EXPENDITURES:</b>				
Debt service:				
Principal	870,000	870,000	870,000	-
Interest	775,029	775,029	774,977	52
Deficiency of revenues under expenditures	(1,645,029)	(1,645,029)	(1,638,682)	6,347
<b>OTHER FINANCING SOURCES:</b>				
Transfer in	2,054,380	2,054,380	2,054,380	-
Net change in fund balance	<u>\$ 409,351</u>	<u>\$ 409,351</u>	415,698	<u>\$ 6,347</u>
Fund balance, beginning of year			<u>1,523,638</u>	
Fund balance, end of year			<u>\$ 1,939,336</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**2005 WASTEWATER TREATMENT PLANT REVENUE BONDS DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 1,055	\$ 1,055
<b>EXPENDITURES:</b>				
Debt service:				
Interest	<u>851,567</u>	<u>851,567</u>	<u>850,400</u>	<u>1,167</u>
Deficiency of revenues under expenditures	<u>(851,567)</u>	<u>(851,567)</u>	<u>(849,345)</u>	<u>2,222</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	<u>851,468</u>	<u>851,468</u>	<u>851,468</u>	<u>-</u>
Net change in fund balance	<u>\$ (99)</u>	<u>\$ (99)</u>	2,123	<u>\$ 2,222</u>
Fund balance, beginning of year			<u>324,047</u>	
Fund balance, end of year			<u>\$ 326,170</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**2007 CAPITAL PROJECTS LEASE REVENUE BONDS DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 1,582	\$ 1,582
<b>EXPENDITURES:</b>				
Debt service:				
Principal	830,000	830,000	1,725,442	(895,442)
Interest	321,685	321,685	507,623	(185,938)
Total expenditures	<u>1,151,685</u>	<u>1,151,685</u>	<u>2,233,065</u>	<u>(1,081,380)</u>
Deficiency of revenues under expenditures	<u>(1,151,685)</u>	<u>(1,151,685)</u>	<u>(2,231,483)</u>	<u>(1,079,798)</u>
<b>OTHER FINANCING SOURCES:</b>				
Bonds issued for refunding debt	-	-	5,296,700	5,296,700
Payment to refunded bond escrow agent	-	-	(5,329,077)	(5,329,077)
Transfer in	1,151,685	1,151,685	1,153,485	1,800
Total other financing sources (uses)	<u>1,151,685</u>	<u>1,151,685</u>	<u>1,121,108</u>	<u>(30,577)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(1,110,375)	<u>\$ (1,110,375)</u>
Fund balance, beginning of year			<u>1,110,375</u>	
Fund balance, end of year			<u>\$ -</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WOODLAND REDEVELOPMENT AGENCY  
2007 TAX ALLOCATION BONDS DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2012**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 268	\$ 268
<b>EXPENDITURES:</b>				
Debt service:				
Principal	180,000	180,000	180,000	-
Interest	405,140	405,140	203,358	201,782
Total expenditures	585,140	585,140	383,358	201,782
Deficiency of revenues under expenditures	(585,140)	(585,140)	(383,090)	202,050
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	585,140	585,140	-	(585,140)
<b>EXTRAORDINARY ITEMS:</b>				
Extraordinary loss			(595,286)	(595,286)
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	(978,376)	<u>\$ (978,376)</u>
Fund balance, beginning of year			978,376	
Fund balance, end of year			<u>\$ -</u>	

## **CAPITAL PROJECTS FUNDS**

**WOODLAND REDEVELOPMENT AGENCY CITY FUNDS** – accounts for all revenues and expenditures connected with the project remedy conditions contributing to the revitalization of the redevelopment area.

**WOODLAND REDEVELOPMENT AGENCY LOW/MOD HOUSING FUND** – accounts for all the revenues and expenditures related to the housing requirements of the redevelopment plan area.

**PARK RESERVE** – accounts for funds collected from developers for park expansion.

**PARK IN LIEU FEES** – accounts for fees collected for park improvements and expansion.

**GIBSON RANCH CAPITAL PROJECTS** – accounts for the proceeds from the special assessment debt, with no City obligation, and specific project funds collected for capital improvements in Gibson Ranch Southeast Area Community Facilities District.

**CITY CAPITAL PROJECTS** – accounts for capital project improvements such as public facilities, traffic congestion, tree and equipment expenditures over \$5,000 within the general government function for funds collected from developers for water system expansion.

**WATER DEVELOPMENT** – accounts for funds collected from developers for water system expansion.

**STORM DRAIN DEVELOPMENT** – accounts for funds collected from developers for storm drain system expansion.

**SURFACE WATER DEVELOPMENT** – accounts for the activity for the City's surface water project.

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2012**

	Woodland Redevelopment Agency City Funds	Woodland Redevelopment Agency Low/Mod Housing	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects	City Capital Projects
<b>ASSETS</b>						
Receivables	\$ -	\$ -	\$ 83,640	\$ -	\$ -	\$ 581,428
Due from other funds	-	-	-	751,570	103,686	-
Long-term notes receivable	-	-	-	-	50,473	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,640</b>	<b>\$ 751,570</b>	<b>\$ 154,159</b>	<b>\$ 581,428</b>
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,278
Deposits	-	-	-	-	-	13,460
Due to other funds	-	-	-	-	-	918,859
Deferred revenue	-	-	83,640	-	50,473	159,134
Advances from other funds	-	-	-	-	-	3,616,358
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>83,640</b>	<b>-</b>	<b>50,473</b>	<b>4,780,089</b>
Fund balances (deficits):						
Restricted	-	-	-	751,570	103,686	-
Unassigned	-	-	-	-	-	(4,198,661)
<b>Total fund balances (deficits)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>751,570</b>	<b>103,686</b>	<b>(4,198,661)</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 83,640</b>	<b>\$ 751,570</b>	<b>\$ 154,159</b>	<b>\$ 581,428</b>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2012**

Water Development	Storm Drain Development	Surface Water Development	Total Nonmajor Capital Projects Funds	
				<b>ASSETS</b>
\$ 23,494	\$ 23,324	\$ -	\$ 711,886	Receivables
-	-	40,255	895,511	Due from other funds
-	-	-	50,473	Long-term notes receivable
\$ 23,494	\$ 23,324	\$ 40,255	\$ 1,657,870	Total assets
				<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>
				Liabilities:
\$ 50,000	\$ -	\$ -	\$ 122,278	Accounts payable
-	-	-	13,460	Deposits
-	168,949	-	1,087,808	Due to other funds
23,436	23,324	-	340,007	Deferred revenue
-	-	-	3,616,358	Advances from other funds
73,436	192,273	-	5,179,911	Total liabilities
				Fund balances (deficits):
(49,942)	(168,949)	40,255	676,620	Restricted
-	-	-	(4,198,661)	Unassigned
(49,942)	(168,949)	40,255	(3,522,041)	Total fund balances (deficits)
\$ 23,494	\$ 23,324	\$ 40,255	\$ 1,657,870	Total liabilities and fund balances (deficits)

**CITY OF WOODLAND, CALIFORNIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**YEAR ENDED JUNE 30, 2012**

	Woodland Redevelopment Agency City Funds	Woodland Redevelopment Agency Low/Mod Housing	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects
<b>REVENUES:</b>					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	55,559	188,756	-
Investment earnings	5	-	-	3,609	335
Miscellaneous	317,588	5,995	-	-	-
Total revenues	<u>317,593</u>	<u>5,995</u>	<u>55,559</u>	<u>192,365</u>	<u>335</u>
<b>EXPENDITURES:</b>					
Current:					
General government	38,266	-	-	-	-
Finance	7,400	-	-	-	-
Community development	1,611,947	78,470	-	-	-
Parks and recreation	-	-	-	256	-
Police	-	-	-	-	-
Library	-	-	-	-	-
Public works	-	-	55,796	7,647	-
Debt service:					
Principal	-	100,000	-	-	-
Interest and fiscal charges	-	17,625	-	-	-
Total expenditures	<u>1,657,613</u>	<u>196,095</u>	<u>55,796</u>	<u>7,903</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,340,020)</u>	<u>(190,100)</u>	<u>(237)</u>	<u>184,462</u>	<u>335</u>
<b>OTHER FINANCING USES:</b>					
Transfers in	-	-	4,646,458	-	-
Transfers out	-	-	(2,200,509)	(364,835)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,445,949</u>	<u>(364,835)</u>	<u>-</u>
<b>EXTRAORDINARY ITEMS:</b>					
Extraordinary loss	<u>(3,774,542)</u>	<u>(343,017)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total extraordinary items	<u>(3,774,542)</u>	<u>(343,017)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(5,114,562)	(533,117)	2,445,712	(180,373)	335
Fund balances (deficits), beginning of year	<u>5,114,562</u>	<u>533,117</u>	<u>(2,445,712)</u>	<u>931,943</u>	<u>103,351</u>
Fund balances (deficits), end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 751,570</u>	<u>\$ 103,686</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
YEAR ENDED JUNE 30, 2012**

City Capital Projects	Water Development	Storm Drain Development	Surface Water Development	Total Nonmajor Capital Projects Funds	
\$ 446,979	\$ -	\$ -	\$ -	\$ 446,979	<b>REVENUES:</b>
421,658	18,487	35,262	40,125	759,847	Intergovernmental
16,022	3,509	-	130	23,610	Licenses and permits
63,775	-	22,427	-	409,785	Investment earnings
<u>948,434</u>	<u>21,996</u>	<u>57,689</u>	<u>40,255</u>	<u>1,640,221</u>	Miscellaneous
					Total revenues
-	-	-		38,266	Current:
255,404	-	-	-	262,804	General government
9,078	-	-	-	1,699,495	Finance
19,188	-	-	-	19,444	Community development
144,348	-	-	-	144,348	Parks and recreation
85,513	-	-	-	85,513	Police
2,367,475	69,975	195,786	-	2,696,679	Library
					Public works
55,590	-	-	-	155,590	Debt service:
57,089	-	-	-	74,714	Principal
<u>2,993,685</u>	<u>69,975</u>	<u>195,786</u>	<u>-</u>	<u>5,176,853</u>	Interest and fiscal charges
					Total expenditures
<u>(2,045,251)</u>	<u>(47,979)</u>	<u>(138,097)</u>	<u>40,255</u>	<u>(3,536,632)</u>	Excess (deficiency) of revenues over (under) expenditures
2,213,837	-	1,085,372	-	7,945,667	<b>OTHER FINANCING USES:</b>
(293,813)	(3,371,714)	(2,101,099)	-	(8,331,970)	Transfers in
<u>1,920,024</u>	<u>(3,371,714)</u>	<u>(1,015,727)</u>	<u>-</u>	<u>(386,303)</u>	Transfers out
					Total other financing sources (uses)
-	-	-	-	(4,117,559)	<b>EXTRAORDINARY ITEMS:</b>
-	-	-	-	(4,117,559)	Extraordinary loss
<u>(125,227)</u>	<u>(3,419,693)</u>	<u>(1,153,824)</u>	<u>40,255</u>	<u>(8,040,494)</u>	Total extraordinary items
					Net change in fund balances
<u>(4,073,434)</u>	<u>3,369,751</u>	<u>984,875</u>	<u>-</u>	<u>4,518,453</u>	Fund balances (deficits), beginning of year
<u>\$ (4,198,661)</u>	<u>\$ (49,942)</u>	<u>\$ (168,949)</u>	<u>\$ 40,255</u>	<u>\$ (3,522,041)</u>	Fund balances (deficits), end of year

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## **ENTERPRISE FUNDS**

**WASTEWATER PRETREATMENT** – accounts for the provision of wastewater pretreatment services to residents of the City and some residents of the County of Yolo. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, financing and related debt service, and billing and collection.

**RECYCLING** – accounts for the provision of recycling services provided to residents of the City and some residents of the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, and billing and collection.

**CONSTRUCTION AND DEMOLITION PROGRAM** – accounts for all costs of City administration of the Construction and Demolition Debris Recycling Ordinance, which is required to meet State regulations.

**FIRE TRAINING CENTER** – accounts for the provision of the fire training facility as provided by the City of Woodland's Fire Department. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, and billing and collection.

**CEMETERY** – accounts for the provision of cemetery services available to residents of the City and County. All activities necessary to provide such services are accounted for in this fund, include, but is not limited to, administration, operations, capital improvements, maintenance, and billing and collection.

**DUBACH PARK** – accounts for revenues received from third party rentals of the Dubach baseball/softball complex. All costs necessary to operate the sports park are accounted for in this fund, including, but not limited to, administration, operations, capital improvements, maintenance, and the collection of associated fees.

**YOUTH PROGRAM** – accounts for the activities of Youth Recreation programs offered by the City.

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2012**

	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	<u>Construction and Demolition Program</u>	<u>Fire Training Center</u>
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 600,789	\$ 1,609,387	\$ 74,853	\$ -
Receivables	8,282	36,116	-	2,922
Due from other funds	-	-	-	63,602
Total current assets	<u>609,071</u>	<u>1,645,503</u>	<u>74,853</u>	<u>66,524</u>
Noncurrent assets:				
Advances to other funds	-	68,000	-	-
Capital assets (net of accumulated depreciation)	<u>1,583</u>	<u>3,537</u>	<u>-</u>	<u>-</u>
Total assets	<u>610,654</u>	<u>1,717,040</u>	<u>74,853</u>	<u>66,524</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	2,539	7,495	32,314	-
Due to other funds	-	-	-	-
Compensated absences	<u>2,691</u>	<u>7,680</u>	<u>557</u>	<u>-</u>
Total current liabilities	<u>5,230</u>	<u>15,175</u>	<u>32,871</u>	<u>-</u>
Noncurrent liabilities:				
Compensated absences	13,644	8,185	976	-
Advances from other funds	-	-	68,000	-
Other postemployment benefits	<u>128,022</u>	<u>83,760</u>	<u>17,362</u>	<u>62,272</u>
Total noncurrent liabilities	<u>141,666</u>	<u>91,945</u>	<u>86,338</u>	<u>62,272</u>
Total liabilities	<u>146,896</u>	<u>107,120</u>	<u>119,209</u>	<u>62,272</u>
<b>NET ASSETS (DEFICITS)</b>				
Invested in capital assets, net of related debt	1,583	3,537	-	-
Unrestricted	<u>462,175</u>	<u>1,606,383</u>	<u>(44,356)</u>	<u>4,252</u>
Total net assets (deficits)	<u>\$ 463,758</u>	<u>\$ 1,609,920</u>	<u>\$ (44,356)</u>	<u>\$ 4,252</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2012**

Cemetery	Dubach Park	Youth Program	Total Nonmajor Enterprise Funds	
				<b>ASSETS</b>
				Current assets:
\$ -	\$ -	\$ -	\$ 2,285,029	Cash and investments
-	-	-	47,320	Receivables
-	-	-	63,602	Due from other funds
-	-	-	2,395,951	Total current assets
				Noncurrent assets:
-	-	-	68,000	Advances to other funds
-	-	-	5,120	Capital assets (net of accumulated depreciation)
-	-	-	2,469,071	Total assets
				<b>LIABILITIES</b>
				Current liabilities:
318	-	16,099	58,765	Accounts payable
123,448	-	45,375	168,823	Due to other funds
526	8	-	11,462	Compensated absences
124,292	8	61,474	239,050	Total current liabilities
				Noncurrent liabilities:
346	-	-	23,151	Compensated absences
-	-	-	68,000	Advances from other funds
51,346	-	-	342,762	Other postemployment benefits
51,692	-	-	433,913	Total noncurrent liabilities
175,984	8	61,474	672,963	Total liabilities
				<b>NET ASSETS (DEFICITS)</b>
-	-	-	5,120	Invested in capital assets, net of related debt
(175,984)	(8)	(61,474)	1,790,988	Unrestricted
\$ (175,984)	\$ (8)	\$ (61,474)	\$ 1,796,108	Total net assets (deficits)

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2012**

	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	<u>Construction and Demolition Program</u>	<u>Fire Training Center</u>
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 397,446	\$ 380,597	\$ 18,975	\$ 522
Other	1,302	-	-	800
Total operating revenues	<u>398,748</u>	<u>380,597</u>	<u>18,975</u>	<u>1,322</u>
<b>OPERATING EXPENSES:</b>				
Personnel services	332,946	279,921	31,378	4,881
Utilities	2,209	1,532	529	-
Office supplies and expenses	46,746	43,518	3,041	48,786
Small tools and supplies	430	-	-	-
Contractual services	25,940	42,988	-	-
Depreciation	791	1,179	-	-
Equipment rental and maintenance	32,928	19,603	1,480	-
Total operating expenses	<u>441,990</u>	<u>388,741</u>	<u>36,428</u>	<u>53,667</u>
Operating income (loss)	<u>(43,242)</u>	<u>(8,144)</u>	<u>(17,453)</u>	<u>(52,345)</u>
<b>NONOPERATING REVENUES:</b>				
Investment earnings	1,942	5,203	242	206
Intergovernmental	-	38,307	-	-
Total nonoperating revenues	<u>1,942</u>	<u>43,510</u>	<u>242</u>	<u>206</u>
Income (loss) before transfers	(41,300)	35,366	(17,211)	(52,139)
Transfers in	-	-	-	-
Transfers out	-	(4,611)	-	-
Change in net assets	(41,300)	30,755	(17,211)	(52,139)
Net assets (deficits), beginning of year	<u>505,058</u>	<u>1,579,165</u>	<u>(27,145)</u>	<u>56,391</u>
Net assets (deficits), end of year	<u>\$ 463,758</u>	<u>\$ 1,609,920</u>	<u>\$ (44,356)</u>	<u>\$ 4,252</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2012**

Cemetery	Dubach Park	Youth Program	Total Nonmajor Enterprise Funds	
				<b>OPERATING REVENUES:</b>
\$ 74,277	\$ -	\$ 313,968	\$ 1,185,785	Charges for services
-	-	-	2,102	Other
<u>74,277</u>	<u>-</u>	<u>313,968</u>	<u>1,187,887</u>	Total operating revenues
				<b>OPERATING EXPENSES:</b>
151,702	-	118,348	919,176	Personnel services
5,836	-	-	10,106	Utilities
36,269	-	34,727	213,087	Office supplies and expenses
527	-	-	957	Small tools and supplies
14,643	-	131,560	215,131	Contractual services
-	-	-	1,970	Depreciation
48,891	-	-	102,902	Equipment rental and maintenance
<u>257,868</u>	<u>-</u>	<u>284,635</u>	<u>1,463,329</u>	Total operating expenses
<u>(183,591)</u>	<u>-</u>	<u>29,333</u>	<u>(275,442)</u>	Operating income (loss)
				<b>NONOPERATING REVENUES:</b>
-	-	-	7,593	Investment earnings
-	-	-	38,307	Intergovernmental
<u>-</u>	<u>-</u>	<u>-</u>	<u>45,900</u>	Total nonoperating revenues
(183,591)	-	29,333	(229,542)	Income (loss) before transfers
200,000	595,029	-	795,029	Transfers in
<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,611)</u>	Transfers out
16,409	595,029	29,333	560,876	Change in net assets
<u>(192,393)</u>	<u>(595,037)</u>	<u>(90,807)</u>	<u>1,235,232</u>	Net assets (deficits), beginning of year
<u>\$ (175,984)</u>	<u>\$ (8)</u>	<u>\$ (61,474)</u>	<u>\$ 1,796,108</u>	Net assets (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2012**

	Wastewater Pretreatment	Recycling	Construction and Demolition Program	Fire Training Center
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users	\$ 401,317	\$ 375,375	\$ 18,975	\$ 2,028
Payments to suppliers	(106,507)	(118,979)	(8,033)	(60,500)
Payments to employees	(285,168)	(248,655)	(27,493)	(10,946)
Net cash provided (used) by operating activities	<u>9,642</u>	<u>7,741</u>	<u>(16,551)</u>	<u>(69,418)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	-	-	-
Transfers out	-	(4,611)	-	-
Interfund borrowings from (to) other funds	-	-	-	(63,602)
Operating grants received	-	38,307	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>33,696</u>	<u>-</u>	<u>(63,602)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest received	1,942	5,203	242	206
Net increase (decrease) in cash and cash equivalents	11,584	46,640	(16,309)	(132,814)
Cash and cash equivalents, beginning of year	589,205	1,562,747	91,162	132,814
Cash and cash equivalents, end of year	<u>\$ 600,789</u>	<u>\$ 1,609,387</u>	<u>\$ 74,853</u>	<u>\$ -</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (43,242)	\$ (8,144)	\$ (17,453)	\$ (52,345)
Adjustment to reconcile operating income (loss) to net cash flows provided (used ) by operating activities:				
Depreciation	791	1,179	-	-
Change in assets and liabilities:				
Receivables	2,569	(5,222)	-	706
Accounts payable	1,746	(11,338)	(2,983)	(11,714)
Compensated absences	11,878	4,584	632	(16,911)
Other postemployment benefits	35,900	26,682	3,253	10,846
Total adjustments	<u>52,884</u>	<u>15,885</u>	<u>902</u>	<u>(17,073)</u>
Net cash provided (used) by operating activities	<u>\$ 9,642</u>	<u>\$ 7,741</u>	<u>\$ (16,551)</u>	<u>\$ (69,418)</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2012**

<u>Cemetery</u>	<u>Dubach Park</u>	<u>Youth Program</u>	<u>Total Nonmajor Enterprise Funds</u>	
				<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>
\$ 75,067	\$ -	\$ 313,968	\$ 1,186,730	Receipts from customers and users
(109,541)	-	(169,613)	(573,173)	Payments to suppliers
(142,684)	-	(118,348)	(833,294)	Payments to employees
<u>(177,158)</u>	<u>-</u>	<u>26,007</u>	<u>(219,737)</u>	Net cash provided (used) by operating activities
				<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>
200,000	595,029	-	795,029	Transfers in
-	-	-	(4,611)	Transfers out
(22,842)	(595,029)	(26,007)	(707,480)	Interfund borrowings from (to) other funds
-	-	-	38,307	Operating grants received
<u>177,158</u>	<u>-</u>	<u>(26,007)</u>	<u>121,245</u>	Net cash provided by noncapital financing activities
				<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>
-	-	-	7,593	Interest received
-	-	-	(90,899)	Net increase (decrease) in cash and cash equivalents
-	-	-	2,375,928	Cash and cash equivalents, beginning of year
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,285,029</u>	Cash and cash equivalents, end of year
				Reconciliation of operating income (loss) to net cash provided (used) by operating activities:
\$ (183,591)	\$ -	\$ 29,333	\$ (275,442)	Operating income (loss)
				Adjustment to reconcile operating income (loss) to net cash flows provided (used ) by operating activities:
-	-	-	1,970	Depreciation
790	-	-	(1,157)	Change in assets and liabilities:
(3,375)	-	(3,326)	(30,990)	Receivables
124	-	-	307	Accounts payable
8,894	-	-	85,575	Compensated absences
6,433	-	(3,326)	55,705	Other postemployment benefits
<u>\$ (177,158)</u>	<u>\$ -</u>	<u>\$ 26,007</u>	<u>\$ (219,737)</u>	Total adjustments
				Cash flows provided (used) by operating activities

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## **INTERNAL SERVICE FUNDS**

**EQUIPMENT SERVICE AND REPAIR** – accounts for the rental of motor vehicles to other City departments and related costs.

**BENEFITS** – accounts for the City’s health insurance program.

**SELF-INSURANCE** – accounts for the self-insured portion of the City’s worker’s compensation, general liability and property insurance programs.

**INFORMATION SYSTEMS** – accounts for the operation and maintenance of the City’s information systems.

**CITY OF WOODLAND, CALIFORNIA**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET ASSETS**  
**JUNE 30, 2012**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 2,593,391	\$ 251,120	\$ 920,683	\$ 1,046,180	\$ 4,811,374
Receivables	-	239	39,675	-	39,914
Total current assets	<u>2,593,391</u>	<u>251,359</u>	<u>960,358</u>	<u>1,046,180</u>	<u>4,851,288</u>
Noncurrent assets:					
Capital assets, net of accumulated depreciation	<u>3,259,253</u>	-	-	<u>336,804</u>	<u>3,596,057</u>
Total assets	<u>5,852,644</u>	<u>251,359</u>	<u>960,358</u>	<u>1,382,984</u>	<u>8,447,345</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	39,193	185	13,929	149,318	202,625
Interest payable	8,381	-	-	-	8,381
Compensated absences	12,426	-	2,177	4,026	18,629
Capital lease obligations	416,940	-	-	-	416,940
Total current liabilities	<u>476,940</u>	<u>185</u>	<u>16,106</u>	<u>153,344</u>	<u>646,575</u>
Noncurrent liabilities:					
Compensated absences	36,322	-	285	28,147	64,754
Capital lease obligations	1,187,912	-	-	-	1,187,912
Other postemployment benefits	262,845	-	9,976	227,318	500,139
Total noncurrent liabilities	<u>1,487,079</u>	<u>-</u>	<u>10,261</u>	<u>255,465</u>	<u>1,752,805</u>
Total liabilities	<u>1,964,019</u>	<u>185</u>	<u>26,367</u>	<u>408,809</u>	<u>2,399,380</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	1,654,401	-	-	336,804	1,991,205
Unrestricted	<u>2,234,224</u>	<u>251,174</u>	<u>933,991</u>	<u>637,371</u>	<u>4,056,760</u>
Total net assets	<u>\$ 3,888,625</u>	<u>\$ 251,174</u>	<u>\$ 933,991</u>	<u>\$ 974,175</u>	<u>\$ 6,047,965</u>

**CITY OF WOODLAND, CALIFORNIA**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET ASSETS**  
**YEAR ENDED JUNE 30, 2012**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>OPERATING REVENUES:</b>					
Billings to departments	\$ 2,618,875	\$ 5,975,494	\$ 1,923,515	\$ 1,432,952	\$ 11,950,836
Other	-	-	45,507	-	45,507
Total operating revenues	<u>2,618,875</u>	<u>5,975,494</u>	<u>1,969,022</u>	<u>1,432,952</u>	<u>11,996,343</u>
<b>OPERATING EXPENSES:</b>					
Personnel services	733,938	-	34,040	787,593	1,555,571
Utilities	3,870	-	-	9,468	13,338
Office supplies and expenses	906,324	-	-	415,944	1,322,268
Small tools and supplies	7,172	-	-	182	7,354
Depreciation	727,555	-	-	84,927	812,482
Equipment rental and maintenance	275,522	-	-	180,259	455,781
Insurance premiums and claims	-	6,179,979	1,330,376	-	7,510,355
Total operating expenses	<u>2,654,381</u>	<u>6,179,979</u>	<u>1,364,416</u>	<u>1,478,373</u>	<u>11,677,149</u>
Operating income (loss)	<u>(35,506)</u>	<u>(204,485)</u>	<u>604,606</u>	<u>(45,421)</u>	<u>319,194</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment earnings	8,384	812	2,977	3,382	15,555
Interest expense	(85,346)	-	-	-	(85,346)
Gain (loss) on disposal of capital assets	66,603	-	-	-	66,603
Total nonoperating revenues (expenses)	<u>(10,359)</u>	<u>812</u>	<u>2,977</u>	<u>3,382</u>	<u>(3,188)</u>
Income (loss) before transfers	(45,865)	(203,673)	607,583	(42,039)	316,006
Transfers in	117,176	-	-	-	117,176
Change in net assets	71,311	(203,673)	607,583	(42,039)	433,182
Net assets, beginning of year	<u>3,817,314</u>	<u>454,847</u>	<u>326,408</u>	<u>1,016,214</u>	<u>5,614,783</u>
Net assets, end of year	<u>\$ 3,888,625</u>	<u>\$ 251,174</u>	<u>\$ 933,991</u>	<u>\$ 974,175</u>	<u>\$ 6,047,965</u>

**CITY OF WOODLAND, CALIFORNIA**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2012**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 2,618,875	\$ 5,976,269	\$ 1,960,757	\$ 1,433,956	\$ 11,989,857
Payments to suppliers	(1,166,647)	-	-	(562,913)	(1,729,560)
Payments to employees	(643,315)	-	(29,053)	(726,245)	(1,398,613)
Insurance premiums and claims paid	-	(6,193,146)	(1,332,537)	-	(7,525,683)
Net cash provided (used) by operating activities	<u>808,913</u>	<u>(216,877)</u>	<u>599,167</u>	<u>144,798</u>	<u>1,336,001</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Transfers in	117,176	-	-	-	117,176
Net cash provided (used) by noncapital financing activities	<u>117,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,176</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition of capital assets	(219,042)	-	-	(5,698)	(224,740)
Proceeds from sale of capital assets	74,706	-	-	-	74,706
Principal payments on long-term debt	(580,654)	-	-	-	(580,654)
Interest paid	(88,954)	-	-	-	(88,954)
Net cash used by capital and related financing activities	<u>(813,944)</u>	<u>-</u>	<u>-</u>	<u>(5,698)</u>	<u>(819,642)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received	8,384	812	2,977	3,382	15,555
Net increase (decrease) in cash and cash equivalents	120,529	(216,065)	602,144	142,482	649,090
Cash and cash equivalents, beginning of year	2,472,862	467,185	318,539	903,698	4,162,284
Cash and cash equivalents, end of year	<u>\$ 2,593,391</u>	<u>\$ 251,120</u>	<u>\$ 920,683</u>	<u>\$ 1,046,180</u>	<u>4,811,374</u>

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
YEAR ENDED JUNE 30, 2012**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
Operating income (loss)	\$ (35,506)	\$ (204,485)	\$ 604,606	\$ (45,421)	\$ 319,194
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	727,555	-	-	84,927	812,482
Changes in assets and liabilities:					
Receivables	-	775	(8,265)	1,004	(6,486)
Accounts payable	26,241	(13,167)	(2,161)	42,940	53,853
Compensated absences	12,529	-	1,191	66	13,786
Other postemployment benefits	78,094	-	3,796	61,282	143,172
Total adjustments	<u>844,419</u>	<u>(12,392)</u>	<u>(5,439)</u>	<u>190,219</u>	<u>1,016,807</u>
Net cash provided (used) by operating activities	<u>\$ 808,913</u>	<u>\$ (216,877)</u>	<u>\$ 599,167</u>	<u>\$ 144,798</u>	<u>\$ 1,336,001</u>

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## **AGENCY FUNDS**

**EAST MAIN REASSESSMENT DISTRICT** – accounts for the accumulation of resources for and the payment of special assessments within the district.

**BEAMER-KENTUCKY ASSESSMENT DISTRICT** – accounts for the accumulation of resources for and the payment of special assessments within the district.

**GIBSON RANCH COMMUNITY FACILITIES DISTRICT** – accounts for the accumulation of resources for and the payment of special assessments within the district.

**SPRING LAKE COMMUNITY FACILITIES DISTRICT** – accounts for the accumulation of resources for and the payment of special assessments within the district.

**RECREATION CONTRACT** – accounts for donations and grants received for specific expendable purposes.

**CITY OF WOODLAND, CALIFORNIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED JUNE 30, 2012**

	East Main Reassessment District			
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 1,140,010	\$ 1,587,918	\$ (1,526,311)	\$ 1,201,617
Cash and investments with fiscal agents	992,425	125,860	(126,236)	992,049
Accounts receivable	80,190	69,760	(80,190)	69,760
Total assets	<u>\$ 2,212,625</u>	<u>\$ 1,783,538</u>	<u>\$ (1,732,737)</u>	<u>\$ 2,263,426</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 2,212,625</u>	<u>\$ 1,783,538</u>	<u>\$ (1,732,737)</u>	<u>\$ 2,263,426</u>

	Beamer-Kentucky Assessment District			
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 507,652	\$ 410,759	\$ (403,714)	\$ 514,697
Accounts receivable	17,549	18,700	(17,549)	18,700
Total assets	<u>\$ 525,201</u>	<u>\$ 429,459</u>	<u>\$ (421,263)</u>	<u>\$ 533,397</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 525,201</u>	<u>\$ 429,459</u>	<u>\$ (421,263)</u>	<u>\$ 533,397</u>

	Gibson Ranch Community Facilities District			
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 1,806,476	\$ 3,840,950	\$ (3,757,963)	\$ 1,889,463
Cash and investments with fiscal agents	1,512,519	1,140,035	(1,140,032)	1,512,522
Accounts receivable	75,566	72,776	(75,566)	72,776
Total assets	<u>\$ 3,394,561</u>	<u>\$ 5,053,761</u>	<u>\$ (4,973,561)</u>	<u>\$ 3,474,761</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 3,394,561</u>	<u>\$ 5,053,761</u>	<u>\$ (4,973,561)</u>	<u>\$ 3,474,761</u>

**CITY OF WOODLAND, CALIFORNIA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
YEAR ENDED JUNE 30, 2012**

Spring Lake Community Facilities District				
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 1,911,076	\$ 4,554,217	\$ (4,371,366)	\$ 2,093,927
Cash and investments with fiscal agents	2,395,603	860,335	(860,229)	2,395,709
Accounts receivable	127,056	123,312	(127,056)	123,312
Total assets	<u>\$ 4,433,735</u>	<u>\$ 5,537,864</u>	<u>\$ (5,358,651)</u>	<u>\$ 4,612,948</u>
<b>LIABILITIES:</b>				
Deposits payable	<u>\$ 4,433,735</u>	<u>\$ 5,537,864</u>	<u>\$ (5,358,651)</u>	<u>\$ 4,612,948</u>
Recreation Contract				
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 45,754	\$ 142	(2,096)	\$ 43,800
Accounts receivable	13,294	-	-	13,294
Total assets	<u>\$ 59,048</u>	<u>\$ 142</u>	<u>\$ (2,096)</u>	<u>\$ 57,094</u>
<b>LIABILITIES:</b>				
Accounts payable	<u>\$ 59,048</u>	<u>\$ 142</u>	<u>\$ (2,096)</u>	<u>\$ 57,094</u>
Totals				
	Balance, July 1, 2011	Additions	Deletions	Balance, June 30, 2012
<b>ASSETS:</b>				
Cash and investments	\$ 5,410,968	\$ 10,393,986	\$ (10,061,450)	\$ 5,743,504
Cash and investments with fiscal agents	4,900,547	2,126,230	(2,126,497)	4,900,280
Accounts receivable	313,655	284,548	(300,361)	297,842
Total assets	<u>\$ 10,625,170</u>	<u>\$ 12,804,764</u>	<u>\$ (12,488,308)</u>	<u>\$ 10,941,626</u>
<b>LIABILITIES:</b>				
Accounts payable	\$ 59,048	\$ 142	\$ (2,096)	\$ 57,094
Bond interest payable	4,433,735	5,537,864	(5,358,651)	4,612,948
Due to assessment district bondholders	6,132,387	7,266,758	(7,127,561)	6,271,584
Total liabilities	<u>\$ 10,625,170</u>	<u>\$ 12,804,764</u>	<u>\$ (12,488,308)</u>	<u>\$ 10,941,626</u>

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## STATISTICAL SECTION

*This part of the City of Woodland's (City) comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information depicts about the City's overall financial health.*

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> <i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	<b>130</b>
<b>Revenue Capacity</b> <i>These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.</i>	<b>136</b>
<b>Debt Capacity</b> <i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	<b>144</b>
<b>Demographic and Economic Information</b> <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.</i>	<b>149</b>
<b>Operating Information</b> <i>These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.</i>	<b>152</b>

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in fiscal year 2002-2003; schedules presenting government-wide information include information beginning in that year.*

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**CITY OF WOODLAND, CALIFORNIA  
NET ASSETS  
LAST TEN FISCAL YEARS**

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	\$ (5,974,470)	\$ 18,466,085	\$ 26,316,581	\$ 48,381,398	\$ 159,816,139	\$153,358,424	\$167,697,342	\$175,149,249	\$175,532,061	\$179,481,830
Restricted	28,474,693	24,228,114	16,682,105	26,136,710	5,829,056	26,413,639	26,905,963	28,664,010	20,654,005	8,258,134
Unrestricted	6,744,092	7,372,245	10,302,628	14,817,078	29,294,147	26,088,467	15,628,835	2,550,781	13,458,688	32,875,965
Total governmental activities net assets	<u>\$ 29,244,315</u>	<u>\$ 50,066,444</u>	<u>\$ 53,301,314</u>	<u>\$ 89,335,186</u>	<u>\$ 194,939,342</u>	<u>\$ 205,860,530</u>	<u>\$ 210,232,140</u>	<u>\$ 206,364,040</u>	<u>\$ 209,644,754</u>	<u>\$ 220,615,929</u>
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	\$ 31,474,247	\$ 34,279,325	\$ 37,188,552	\$ 33,124,403	\$ 104,371,922	\$101,945,090	\$103,132,145	\$78,435,923	\$77,270,997	\$94,090,215
Restricted	-	-	920,091	920,334	-	-	-	-	-	-
Unrestricted	2,486,050	1,792,349	445,988	6,720,236	6,287,867	9,293,746	8,444,484	32,896,495	40,449,763	21,789,158
Total business-type activities net assets	<u>\$ 33,960,297</u>	<u>\$ 36,071,674</u>	<u>\$ 38,554,631</u>	<u>\$ 40,764,973</u>	<u>\$ 110,659,789</u>	<u>\$ 111,238,836</u>	<u>\$ 111,576,629</u>	<u>\$ 111,332,418</u>	<u>\$ 117,720,760</u>	<u>\$ 115,879,373</u>
<b>Primary government</b>										
Invested in capital assets, net of related debt	\$ 25,499,777	\$ 52,745,410	\$ 63,505,133	\$ 81,505,801	\$ 264,188,061	\$ 255,303,514	\$ 270,829,487	\$ 253,585,172	\$ 252,803,058	\$ 273,572,045
Restricted	\$ 28,474,693	24,228,114	17,602,196	27,057,044	5,829,056	26,413,639	26,905,963	28,664,010	20,654,005	8,258,134
Unrestricted	\$ 9,230,142	9,164,594	10,748,616	21,537,314	35,582,014	35,382,213	24,073,319	35,447,276	53,908,451	54,665,123
Total primary government net assets	<u>\$ 63,204,612</u>	<u>\$ 86,138,118</u>	<u>\$ 91,855,945</u>	<u>\$ 130,100,159</u>	<u>\$ 305,599,131</u>	<u>\$ 317,099,366</u>	<u>\$ 321,808,769</u>	<u>\$ 317,696,458</u>	<u>\$ 327,365,514</u>	<u>\$ 336,495,302</u>

**CITY OF WOODLAND, CALIFORNIA**  
**CHANGES IN NET ASSETS**  
**LAST TEN FISCAL YEARS**

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 804,147	\$ 846,549	\$ 919,743	\$ 1,818,344	\$ 1,742,568	\$ 963,525	\$ 1,909,619	\$ 2,099,341	\$ 1,828,119	\$ 1,867,905
Finance	880,704	459,971	329,476	1,248,282	1,174,837	1,099,083	1,131,247	905,273	856,310	967,592
Community Development	2,698,530	3,552,412	3,809,587	3,030,976	4,430,029	11,270,325	7,073,091	5,316,025	5,788,512	7,007,458
Parks, recreation and community services	3,697,090	3,554,470	3,877,823	4,193,574	5,438,284	5,170,520	4,960,573	4,371,128	3,778,885	3,707,203
Police	10,025,791	10,270,280	10,660,799	12,676,703	13,959,212	14,832,056	15,755,916	15,466,484	14,854,765	15,153,397
Fire	5,024,823	4,998,293	6,301,829	7,478,351	7,487,566	8,700,689	9,306,236	9,576,035	9,176,631	9,042,954
Library	1,414,866	1,468,196	1,361,020	1,554,755	1,534,716	1,573,439	1,700,371	1,419,705	1,521,535	1,251,319
Public Works	4,300,993	4,915,892	7,934,290	6,306,374	12,205,024	18,743,712	13,271,321	15,842,416	14,874,781	11,579,948
Interest on long-term liabilities	2,370,129	1,648,293	1,756,743	3,473,820	3,236,740	3,843,047	3,926,300	3,817,325	3,738,641	3,583,229
Total governmental activities expenses	<u>\$ 31,217,073</u>	<u>\$ 31,714,356</u>	<u>\$ 36,951,310</u>	<u>\$ 41,781,179</u>	<u>\$ 51,208,976</u>	<u>\$ 66,196,396</u>	<u>\$ 59,034,674</u>	<u>\$ 58,813,732</u>	<u>\$ 56,418,179</u>	<u>\$ 54,161,005</u>
<b>Business-type activities:</b>										
Water Utility	\$ 3,479,614	\$ 3,320,033	\$ 3,050,253	\$ 3,506,928	\$ 4,600,289	\$ 5,794,840	\$ 6,698,569	\$ 7,248,618	\$ 8,135,324	\$ 9,130,218
Sewer	4,925,883	4,151,316	4,366,121	5,062,366	6,353,032	7,975,350	9,020,553	8,715,448	9,963,470	9,293,367
Storm Drain	920,303	617,485	799,882	939,832	1,282,399	1,060,395	922,637	1,063,417	1,038,603	1,131,441
Wastewater Pretreatment	285,794	327,334	289,252	270,541	303,517	326,126	308,436	408,221	432,021	441,990
Parking	254,144	287,074	317,473	302,740	-	-	-	-	-	-
Recycling	193,109	200,845	271,214	247,245	268,208	226,929	301,096	336,672	355,318	388,741
Construction and Demolition	-	-	-	-	54,267	58,709	68,075	69,855	33,570	-
Fire Training Center	35,364	69,306	311,730	384,161	300,979	395,068	347,173	435,031	486,268	36,428
Cemetery	305,594	301,495	331,637	377,086	312,253	348,076	387,079	306,882	272,134	53,667
Dubach Park	-	-	227,281	182,113	185,328	149,256	2,153	463	-	257,868
Youth Program	-	-	-	-	-	8,872	9,695	5,403	309,987	284,635
Total business-type activities expenses	<u>10,399,805</u>	<u>9,274,888</u>	<u>9,964,843</u>	<u>11,273,012</u>	<u>13,660,272</u>	<u>16,343,621</u>	<u>18,065,466</u>	<u>18,590,010</u>	<u>21,026,695</u>	<u>21,018,355</u>
Total primary government expenses	<u>\$ 41,616,878</u>	<u>\$ 40,989,244</u>	<u>\$ 46,916,153</u>	<u>\$ 53,054,191</u>	<u>\$ 64,869,248</u>	<u>\$ 82,540,017</u>	<u>\$ 77,100,140</u>	<u>\$ 77,403,742</u>	<u>\$ 77,444,874</u>	<u>\$ 75,179,360</u>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for Services:</b>										
General Government	\$ 61,593	\$ 58,251	\$ 1,474,342	\$ 1,969,990	\$ 1,493,164	\$ 2,909,700	\$ 1,891,825	\$ 920,426	\$ 883,057	\$ 1,203,443
Finance	201,774	5,293	10,854	585,890	351,557	268,181	229,906	90,698	45,210	63,420
Community Development	1,927,047	1,473,717	2,141,304	3,179,126	1,893,850	6,188,714	8,215,989	1,464,819	2,772,625	1,655,042
Parks, recreation and community services	379,080	944,727	652,359	8,510,365	4,983,490	4,182,914	3,194,424	1,908,106	1,957,743	1,813,086
Police	629,922	504,030	713,486	1,503,740	1,304,712	1,130,977	834,577	467,329	491,091	441,094
Fire	114,295	366,602	309,899	1,794,430	1,283,470	1,212,994	1,165,662	821,018	876,684	604,218
Library	31,305	46,945	19,179	222,629	231,962	193,839	101,242	21,678	33,314	30,315
Public Works	1,528,669	13,065,145	4,767,255	12,932,147	15,490,978	12,868,353	7,615,676	3,048,102	6,098,190	2,052,500
Operating Grants and Contributions	4,245,419	4,035,639	4,004,712	4,877,553	11,266,695	10,326,296	5,608,509	6,787,871	13,264,070	8,236,961
Capital Grants and Contributions	7,871,072	7,130,560	115,481	8,096,047	1,507,966	1,975,531	1,435,075	6,362,304	4,891,898	5,007,388
Total governmental activities program revenues	<u>\$ 16,990,176</u>	<u>\$ 27,630,909</u>	<u>\$ 14,208,871</u>	<u>\$ 43,671,917</u>	<u>\$ 39,807,844</u>	<u>\$ 41,257,499</u>	<u>\$ 30,292,885</u>	<u>\$ 21,892,351</u>	<u>\$ 31,313,882</u>	<u>\$ 21,107,467</u>
<b>Business-type activities:</b>										
<b>Charges for services:</b>										
Water	\$ 3,554,666	\$ 4,148,888	\$ 4,364,072	\$ 4,759,033	\$ 5,589,013	\$ 6,268,129	\$ 6,354,592	\$ 7,353,553	\$ 8,928,928	\$ 10,473,615
Sewer	4,408,855	5,119,334	5,520,842	6,589,670	7,832,929	9,357,295	10,487,752	10,861,213	10,004,352	10,462,106
Storm Drain	172,800	174,219	176,943	318,737	179,500	193,005	183,738	196,682	197,875	225,744
Wastewater Pretreatment	353,157	379,679	394,310	388,346	392,034	399,466	394,743	408,337	393,113	398,748
Parking	213,742	367,151	294,903	254,052	-	-	-	-	-	-
Recycling	227,844	227,035	223,355	220,117	284,654	298,462	282,949	176,253	187,079	380,597
Construction & Demolition	-	-	-	-	76,250	65,154	62,446	15,675	24,870	18,975
Fire Training	72,432	66,343	294,013	387,025	372,233	261,851	337,305	407,401	549,684	1,322
Cemetery	105,952	99,776	128,634	141,317	109,530	95,752	110,808	85,140	73,560	74,277
Dubach Park	-	-	69,452	39,117	52,638	14,354	-	25	-	-
Youth Program	-	-	-	-	1,130	11,020	8,046	3,735	219,079	313,968
Operating Grants and Contributions	32,051	184,234	191,873	14,354	74,846	28,329	59,306	209,014	4,969,979	38,307
Capital Grants and Contributions	-	178,217	-	-	-	-	-	-	-	560,805
Total business-type activities program revenue	<u>9,141,499</u>	<u>10,944,876</u>	<u>11,658,397</u>	<u>13,111,768</u>	<u>14,964,757</u>	<u>16,992,817</u>	<u>18,281,685</u>	<u>19,717,028</u>	<u>25,548,519</u>	<u>22,948,464</u>
Total primary government program revenues	<u>\$ 26,131,675</u>	<u>\$ 38,575,785</u>	<u>\$ 25,867,268</u>	<u>\$ 56,783,685</u>	<u>\$ 54,772,601</u>	<u>\$ 58,250,316</u>	<u>\$ 48,574,570</u>	<u>\$ 41,609,379</u>	<u>\$ 56,862,401</u>	<u>\$ 44,055,931</u>

**CITY OF WOODLAND, CALIFORNIA  
CHANGES IN NET ASSETS  
LAST TEN FISCAL YEARS**

(continued)

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Net (expense)/revenue										
Governmental activities	\$ (14,179,081)	\$ (4,077,346)	\$ (22,742,438)	\$ 1,890,738	\$ (11,401,132)	\$ (24,938,898)	\$ (28,741,789)	\$ (36,921,381)	\$ (25,104,297)	\$ (33,053,538)
Business-type activities	(1,306,122)	1,663,887	1,693,554	1,838,816	1,304,485	649,196	216,219	1,127,018	4,521,824	1,930,109
Total primary government net expense	<u>(15,485,203)</u>	<u>(2,413,459)</u>	<u>(21,048,884)</u>	<u>3,729,554</u>	<u>(10,096,647)</u>	<u>(24,289,702)</u>	<u>(28,525,570)</u>	<u>(35,794,363)</u>	<u>(20,582,473)</u>	<u>(31,123,429)</u>
General Revenues & Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property taxes	\$ 6,684,665	\$ 7,649,661	\$ 8,186,362	\$ 9,780,697	\$ 11,074,128	\$ 11,018,368	\$ 11,416,389	\$ 11,034,574	\$ 10,398,932	\$ 8,837,027
Utility users tax (Measure H/E)	3,529,072	3,737,578	4,162,525	4,262,703	2,828,924	4,163,290	3,732,000	3,692,982	5,224,831	5,975,097
Other taxes	1,120,950	1,338,368	1,428,605	1,161,070	1,384,275	1,070,800	880,676	838,561	915,164	981,669
Franchise fees	930,797	1,416,716	1,332,035	1,334,394	1,407,480	1,610,996	1,607,431	1,641,841	1,833,993	2,915,858
Sales taxes	7,577,040	7,738,037	6,821,372	9,363,938	9,526,016	9,427,334	9,210,512	8,552,518	8,934,116	9,567,479
Sales tax in lieu	-	-	1,829,274	-	-	-	-	-	-	-
Motor vehicle in lieu fees	2,955,804	2,291,591	4,015,060	3,830,891	4,107,723	4,279,487	4,365,446	4,247,958	4,146,982	3,767,051
Investment earnings	484,019	407,370	785,219	1,780,863	1,597,591	2,310,560	1,169,692	531,345	347,056	172,234
Gain from disposal of capital assets	166,760	-	-	-	-	1,007,176	320	918,649	460,403	-
Miscellaneous	379,942	501,154	1,634,124	2,324,140	398,561	254,291	-	-	-	81,102
Extraordinary item	-	-	-	-	-	-	-	-	-	7,831,956
Transfers	(7,531,590)	(181,000)	(566,221)	304,438	2,286,855	817,784	630,934	1,594,853	599,702	3,904,240
Total governmental activities	<u>16,297,459</u>	<u>24,899,475</u>	<u>29,628,355</u>	<u>34,143,134</u>	<u>34,611,553</u>	<u>35,960,086</u>	<u>33,013,400</u>	<u>33,053,281</u>	<u>32,861,179</u>	<u>44,033,713</u>
Business-type activities:										
Investment earnings	325,355	128,487	197,476	675,964	644,286	747,635	752,508	223,624	223,636	132,744
Miscellaneous	53,981	138,003	-	-	-	-	-	-	-	-
Transfers	7,531,590	181,000	566,221	(304,438)	(2,286,855)	(817,784)	(630,934)	(1,594,853)	(599,702)	(3,904,240)
Total business-type activities	<u>7,910,926</u>	<u>447,490</u>	<u>763,697</u>	<u>371,526</u>	<u>(1,642,569)</u>	<u>(70,149)</u>	<u>121,574</u>	<u>(1,371,229)</u>	<u>(376,066)</u>	<u>(3,771,496)</u>
Total primary government	<u>24,208,385</u>	<u>25,346,965</u>	<u>30,392,052</u>	<u>34,514,660</u>	<u>32,968,984</u>	<u>35,889,937</u>	<u>33,134,974</u>	<u>31,682,052</u>	<u>32,485,113</u>	<u>40,262,217</u>
Change in net assets										
Governmental activities	\$ 2,118,378	\$ 20,822,129	\$ 6,885,917	\$ 36,033,872	\$ 23,210,421	\$ 11,021,188	\$ 4,271,611	\$ (3,868,100)	\$ 7,756,882	\$ 10,980,175
Business-type activities	6,604,804	2,111,377	2,457,251	2,210,342	(338,084)	579,047	337,793	(244,211)	4,145,758	(1,841,387)
Total primary government	<u>\$ 8,723,182</u>	<u>\$ 22,933,506</u>	<u>\$ 9,343,168</u>	<u>\$ 38,244,214</u>	<u>\$ 22,872,337</u>	<u>\$ 11,600,235</u>	<u>\$ 4,609,404</u>	<u>\$ (4,112,311)</u>	<u>\$ 11,902,640</u>	<u>\$ 9,138,788</u>

(concluded)

**CITY OF WOODLAND, CALIFORNIA  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
General Fund										
Restricted	\$ 319,302	\$ 322,339	\$ 546,620	\$ 560,434	\$ 688,203	\$ 1,259,109	\$ 140,827	\$ 130,820	\$ 137,502	\$ 122,447
Unrestricted	<u>2,574,929</u>	<u>3,551,472</u>	<u>4,276,718</u>	<u>5,711,433</u>	<u>6,487,552</u>	<u>6,274,827</u>	<u>5,154,515</u>	<u>4,196,104</u>	<u>6,389,204</u>	<u>8,992,414</u>
Total general fund	<u>\$ 2,894,231</u>	<u>\$ 3,873,811</u>	<u>\$ 4,823,338</u>	<u>\$ 6,271,867</u>	<u>\$ 7,175,755</u>	<u>\$ 7,533,936</u>	<u>\$ 5,295,342</u>	<u>\$ 4,326,924</u>	<u>\$ 6,526,706</u>	<u>\$ 9,114,861</u>
All Other Governmental Funds										
Restricted	\$ 7,953,823	\$ 2,036,224	\$ 14,700,024	\$ 17,870,938	\$ 21,923,165	\$ 28,173,355	\$ 18,281,716	\$ 19,302,650	\$ 23,709,601	\$ 8,255,548
Unrestricted	<u>19,515,932</u>	<u>20,707,420</u>	<u>29,503,406</u>	<u>24,209,063</u>	<u>(44,421)</u>	<u>8,065,814</u>	<u>8,105,941</u>	<u>(418,315)</u>	<u>(6,383,468)</u>	<u>(1,175,561)</u>
Total all other governmental funds	<u>\$ 27,469,755</u>	<u>\$ 22,743,644</u>	<u>\$ 44,203,430</u>	<u>\$ 42,080,001</u>	<u>\$ 21,878,744</u>	<u>\$ 36,239,169</u>	<u>\$ 26,387,657</u>	<u>\$ 18,884,335</u>	<u>\$ 17,326,133</u>	<u>\$ 7,079,987</u>

**CITY OF WOODLAND, CALIFORNIA  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
<b>Revenues</b>										
Taxes	\$ 19,029,636	\$ 20,700,343	\$ 22,846,924	\$ 25,325,017	\$ 25,120,517	\$ 26,066,032	\$ 25,100,332	\$ 23,975,565	\$ 25,269,320	\$ 25,234,629
Contribution from property owners	-	4,669,080	26,954,441	-	-	-	-	-	-	-
Fines and penalties	511,906	359,630	602,630	362,997	754,274	568,543	456,942	434,173	299,959	301,010
Intergovernmental	9,996,232	7,768,056	8,851,802	10,592,937	11,307,096	16,708,438	11,521,084	16,528,740	16,816,206	15,869,613
Charges for services	712,914	546,908	5,600,175	6,862,114	6,992,872	8,544,540	7,238,752	6,980,697	6,722,574	6,469,633
Licenses, fees, and permits	2,393,155	3,016,263	7,756,794	26,542,591	24,136,416	25,827,630	16,257,298	6,351,522	10,473,850	6,215,330
Investment earnings	501,445	435,690	771,186	2,162,707	1,597,591	2,199,631	1,105,856	500,718	325,503	156,679
Fees and reimbursements	8,351,932	14,492,890	-	-	-	-	-	-	-	-
Other revenues	925,213	2,366,003	1,443,515	1,522,113	1,038,791	429,461	283,082	265,241	2,846,757	638,880
<b>Total revenues</b>	<b>42,422,433</b>	<b>54,354,863</b>	<b>74,827,467</b>	<b>73,370,476</b>	<b>70,947,557</b>	<b>80,344,275</b>	<b>61,963,346</b>	<b>55,036,656</b>	<b>62,754,169</b>	<b>54,885,774</b>
<b>Expenditures</b>										
General government	1,536,443	1,510,764	1,550,077	1,703,603	1,777,932	1,860,312	1,780,986	2,009,548	1,785,362	1,887,547
Finance	1,219,519	934,871	1,182,689	1,455,400	1,378,111	1,517,770	1,568,733	1,320,219	1,679,387	1,017,851
Community development	2,884,956	2,467,624	6,118,975	3,836,385	5,241,028	12,503,460	7,366,038	6,837,345	10,045,386	7,634,734
Parks, recreation and community services	4,150,568	5,271,014	4,120,841	4,689,856	5,761,699	14,384,578	12,462,217	4,150,055	3,474,596	3,226,867
Police	9,939,251	10,061,455	11,904,073	13,154,202	14,545,362	15,397,567	14,987,573	14,651,667	14,505,727	14,898,036
Fire	5,230,687	5,713,030	6,616,713	8,059,303	8,131,827	9,259,952	9,016,008	9,285,591	9,192,179	9,104,347
Library	1,405,864	1,383,889	1,353,616	1,642,125	1,726,632	1,912,052	1,835,271	1,428,738	1,146,589	1,174,947
Public works	21,516,993	26,763,664	35,391,914	55,347,083	47,405,561	16,987,327	15,660,159	19,588,664	17,451,621	14,897,876
<b>Subtotal</b>	<b>47,884,281</b>	<b>54,106,311</b>	<b>68,238,898</b>	<b>89,887,957</b>	<b>85,968,152</b>	<b>73,823,018</b>	<b>64,676,985</b>	<b>59,271,827</b>	<b>59,280,847</b>	<b>53,842,205</b>

continued

**CITY OF WOODLAND, CALIFORNIA  
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

(continued)

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
Debt service:										
Principal	1,200,677	3,206,992	3,523,352	10,784,363	8,340,472	9,150,693	7,654,750	3,800,171	3,229,381	4,643,039
Interest and fiscal charges	1,764,221	1,575,091	1,689,995	2,307,672	3,064,393	3,530,567	3,680,617	3,547,174	3,514,291	3,447,310
Bond issuance and fiscal agent fees	-	-	-	-	-	689,744	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	189,405	-	-	-	-
Total expenditures	50,849,179	58,888,394	73,452,245	102,979,992	97,373,017	86,504,278	76,012,352	66,619,172	66,024,519	61,932,554
Excess of revenues over (under) expenditures	(8,426,746)	(4,533,531)	1,375,222	(29,609,516)	(26,425,460)	(6,160,003)	(14,049,006)	(11,582,516)	(3,270,350)	(7,046,780)
Other financing sources (uses)										
Proceeds sale of capital assets	166,760	-	-	-	-	1,527,776	320	875,000	3,060,000	-
Proceeds from long-term loans	-	1,000,000	2,281,897	1,097,858	-	-	-	-	278,934	-
Bond issuance	33,215,000	-	-	27,600,021	-	20,575,000	-	-	-	5,296,700
Original issue discount	-	-	-	-	-	(144,873)	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	(1,935,546)	-	-	-	(5,329,077)
Contribution from developer advances	-	-	20,763,581	-	6,777,750	-	1,348,369	689,527	-	346,947
Transfers in	33,691,881	11,083,700	19,525,085	42,319,297	11,037,210	20,268,657	16,576,829	9,037,307	10,023,994	28,429,070
Transfers out	(39,906,068)	(11,296,700)	(20,097,149)	(42,082,560)	(10,686,869)	(18,533,256)	(15,966,618)	(7,491,058)	(9,450,998)	(24,642,006)
Total other financing sources (uses)	27,167,573	787,000	22,473,414	28,934,616	7,128,091	21,757,758	1,958,900	3,110,776	3,911,930	4,101,634
Extraordinary items	-	-	-	-	-	-	-	-	-	(4,712,845)
Net change in fund balances	\$ 18,740,827	\$ (3,746,531)	\$ 23,848,636	\$ (674,900)	\$ (19,297,369)	\$ 15,597,755	\$ (12,090,106)	\$ (8,471,740)	\$ 641,580	\$ (7,657,991)
Debt service as a percentage of noncapital expenditures	2%	8%	7%	13%	20%	20%	19%	14%	11%	19%

concluded

**CITY OF WOODLAND, CALIFORNIA**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**

Fiscal Year	Property	Sales Taxes	Utility Use Taxes	Motor Vehicle In-Lieu Fees	Real Property Transfer Tax	Occupancy Tax	Other Taxes	Total
2002-03	6,698,166	7,577,040	329,593	2,955,804	402,382	579,286	3,752,697	22,294,968
2003-04	7,670,401	7,738,037	325,560	2,291,591	481,542	715,634	4,101,610	23,324,375
2004-05	8,184,837	8,650,645	316,183	4,015,060	704,088	724,518	4,580,485	27,175,816
2005-06	9,629,638	9,363,938	213,257	3,830,891	545,468	615,602	5,359,028	29,557,822
2006-07	11,074,128	9,526,016	-	4,107,723	592,006	743,612	2,877,581	28,921,066
2007-08	11,018,368	9,427,334	-	4,279,487	357,260	713,539	4,163,291	29,959,279
2008-09	11,416,389	9,210,512	-	4,365,446	313,981	566,695	3,732,000	29,605,023
2009-10	11,034,574	8,552,518	-	4,247,958	253,266	585,295	3,692,982	28,366,593
2010-11	10,398,932	8,934,116	-	4,146,982	219,871	622,427	5,297,697	29,620,025
2011-12	8,837,027	9,567,479	-	3,767,051	205,434	776,234	5,975,097	29,128,322
Change 2003-2012	32%	26%	-100%	27%	-49%	34%	59%	31%

**CITY OF WOODLAND, CALIFORNIA**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Real Property Assessed/Market Value	Business Property Assessed/Market Value	Total Assessed/Market Value	Percentage of Increase in Market Value	Total Direct Tax Rate
2002-03	2,508,185,387	333,626,275	2,841,811,662	5.2%	0%
2003-04	2,718,892,439	342,792,511	3,061,684,950	7.7%	0%
2004-05	2,974,344,251	352,754,057	3,327,098,308	8.7%	0%
2005-06	3,396,701,505	397,769,478	3,794,470,983	14.0%	0%
2006-07	4,113,534,512	204,738,505	4,318,273,017	13.8%	0%
2007-08	4,435,826,485	231,464,657	4,667,291,142	8.1%	0%
2008-09	4,541,341,365	252,589,386	4,793,930,751	2.7%	0%
2009-10	4,449,705,630	251,977,544	4,701,683,174	-1.9%	0%
2010-11	4,252,821,214	229,375,503	4,482,196,717	-4.7%	0%
2011-12	4,113,261,612	193,494,407	4,306,756,019	-3.9%	0%

## NOTES:

- (1) The State of California Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100 percent of market value as defined by Article XIII A and may be adjusted no more than two percent per year unless the property is improved, sold or transferred. Because of this method of assessment, the City does not have a reasonable basis for estimating the actual value of taxable property and this information is not presented above.
- (2) The State Legislature has determined the method of distribution of receipts from a one percent tax levy among the counties, cities, school districts, and other districts.
- (3) The City participates in the Teeter Plan whereby all taxes are remitted to the City each year.

## SOURCE:

Yolo County Assessor's and Auditor's Office.

**CITY OF WOODLAND, CALIFORNIA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**  
**(rate per \$100 of assessed value)**

Fiscal Year	City Direct Rate	Overlapping Rates				Total
		Basic County Wide Levy	School District	Flood Control Debt Service		
2002-03	- %	1.00 %	- %	- %	1.000 %	
2003-04	- %	1.00 %	- %	- %	1.000 %	
2004-05	- %	1.00 %	- %	- %	1.000 %	
2005-06	- %	1.00 %	- %	- %	1.000 %	
2006-07	- %	1.00 %	- %	- %	1.000 %	
2007-08	- %	1.00 %	- %	- %	1.000 %	
2008-09	- %	1.00 %	- %	- %	1.000 %	
2009-10	- %	1.00 %	- %	- %	1.000 %	
2010-11	- %	1.00 %	- %	- %	1.000 %	
2011-12	- %	1.00 %	- %	- %	1.000 %	

## NOTES:

- (1) Overlapping rates are those of local and county governments that apply to property owners within the City of Woodland. Not all overlapping rates apply to all Woodland property owners; for example, although the County of Yolo property tax rates apply to all City property owners, school districts' rates apply only to property owners within those districts' geographic boundaries.
- (2) The State of California Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless an additional amount for general obligation debt has been approved by voters.

## SOURCE:

Yolo County's Assessor's Office

**CITY OF WOODLAND, CALIFORNIA  
PRINCIPAL PROPERTY TAX PAYERS  
CURRENT YEAR AND PAST YEARS**

Taxpayer	FY 2011-12			FY 2002-03		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Walgreen Company	\$ 104,859,902	1	21.92%	\$ 94,793,296	1	33.85%
Dayton Hundson Corporation	101,428,087	2	21.20%	87,136,691	3	31.11%
Pacific Coast Producers	58,705,231	3	12.27%	-		0.00%
Industrial Woodlands	45,215,893	4	9.45%	-		0.00%
Costco Wholesale	32,887,167	5	6.87%	-		0.00%
Woodland Development	30,216,653	6	6.32%			
Payless Drug Stores Northwest	30,215,874	7	6.32%	-		0.00%
Autumn Run Investors	26,670,620	8	5.58%	-		0.00%
Target	24,589,425	9	5.14%	32,344,416	5	11.55%
Industrial Tide CT Owner	23,590,480	10	4.93%	10,564,661	10	3.77%
Woodland Biomass	-		0.00%	53,370,976	2	19.06%
County Fair Mall	-		0.00%	37,546,797	4	13.41%
Rice Growers Assn (RGA)	-		0.00%	14,400,726	6	5.14%
Cotter & Company	-		0.00%	13,129,864	7	4.69%
Mazda Motor of America	-		0.00%	12,097,999	8	4.32%
Pacific Gulf Property	-		0.00%	11,685,000	9	4.16%
<b>Total</b>	<b>\$ 478,379,332</b>		<b>100.00%</b>	<b>\$ 367,070,426</b>		<b>100.00%</b>

SOURCE: Yolo County Assessor's Secured Roll

**CITY OF WOODLAND, CALIFORNIA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002-03	6,698,166	6,698,166	100%	-	6,698,166	100%
2003-04	7,670,401	7,670,401	100%	-	7,670,401	100%
2004-05	8,184,837	8,184,837	100%	-	8,184,837	100%
2005-06	9,629,638	9,629,638	100%	-	9,629,638	100%
2006-07	11,074,128	11,074,128	100%	-	11,074,128	100%
2007-08	11,018,368	11,018,368	100%	-	11,018,368	100%
2008-09	11,416,389	11,416,389	100%	-	11,416,389	100%
2009-10	11,034,574	11,034,574	100%	-	11,034,574	100%
2010-11	8,837,027	8,837,027	100%	-	8,837,027	100%
2011-12	9,999,388	9,999,388	100%	-	9,999,388	100%

NOTE: The City participates in the Teeter Plan whereby all taxes are remitted to the City each year.

SOURCE: Yolo County Assessor's and Auditor's Office

**CITY OF WOODLAND, CALIFORNIA  
TAXABLE SALES BY CATEGORY  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Retail stores	\$ 468,596	\$ 513,656	\$ 552,233	\$ 585,904	\$ 585,105	\$ 580,044	\$ 566,786	\$ 505,204	\$ 503,261	\$ 532,496
All other outlets	613,467	667,962	771,300	813,262	825,289	829,302	819,381	771,601	726,572	789,323
<b>Total</b>	<b>\$ 1,082,063</b>	<b>\$ 1,181,618</b>	<b>\$ 1,323,533</b>	<b>\$ 1,399,166</b>	<b>\$ 1,410,394</b>	<b>\$ 1,409,346</b>	<b>\$ 1,386,167</b>	<b>\$ 1,276,805</b>	<b>\$ 1,229,833</b>	<b>\$ 1,321,819</b>
City direct sales tax rate	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.075%	0.075%

NOTES: (1) Taxable Sales data for fiscal year 2012 is not yet available

SOURCE: California State Board of Equalization

**CITY OF WOODLAND, CALIFORNIA  
DIRECT AND OVERLAPPING SALES TAX RATES  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>Overlapping Rate  Yolo County</u>
2002-03	0.050%	1.050%
2003-04	0.050%	1.050%
2004-05	0.050%	1.050%
2005-06	0.050%	1.050%
2006-07	0.050%	1.050%
2007-08	0.050%	1.050%
2008-09	0.050%	1.050%
2009-10	0.050%	1.050%
2010-11	0.075%	1.075%
2011-12	0.075%	1.075%

**NOTES:**

- (1) The City of Woodland tax rate was approved by Woodland citizens in 2006 and went into effect on October 1, 2006. The tax funds critical public improvements in City infrastructure, as well as construction of certain capital projects.

A second local measure of .025% was approved in 2010 and went into effect on October 1, 2010. The tax funds operations for library, parks and public safety.

- (2) Any increases to the City direct tax rate must be approved by a majority vote of the citizens of Woodland.

**SOURCE:**

California State Board of Equalization

**CITY OF WOODLAND, CALIFORNIA**  
**SALES TAX REVENUE PAYERS BY INDUSTRY**  
**FISCAL YEAR 2005-2006 AND NINE YEARS PRIOR**

	FY 2005-06				FY 1996-97			
	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total	Number of Filers	Percentage of Total	Tax Liability	Percentage of Total
Retail trade Services	2	20.00%	\$144,758,535	28.90%	3	30.00%	\$126,629,394	45.21%
Manufacturing Wholesale trade	1	10.00%	\$55,787,934	11.14%	3	30.00%	\$78,598,839	28.06%
Government Construction	3	30.00%	\$96,859,581	19.34%				
Finance, insurance, and real estate	4	40.00%	\$203,450,094	40.62%	3	30.00%	\$60,450,031	21.58%
Transportation and utilities								
Agricultural Mining					1	10.00%	\$14,400,726	5.14%
Farm earnings								
<b>Total</b>	<b>10.00</b>	<b>100.00%</b>	<b>\$500,856,144</b>	<b>100.00%</b>	<b>10</b>	<b>100.00%</b>	<b>\$280,078,990</b>	<b>100.00%</b>

NOTE: *Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the state's revenue. Fiscal year 2006 is the most recent year for which data are available.*

SOURCE: Sales Tax Commission

Yolo County Assessor (Principal Property Tax Payers List)

**CITY OF WOODLAND, CALIFORNIA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities						Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	Revenue & Other Bonds (net)	Tax Allocation Bonds	Certificates of Participation	Loans Payable	Developer Fee Obligation	Capital Lease Obligations	Revenue & Other Bonds (net)	Certificates of Participation	Loans Payable	Commercial Paper			
2002-03	\$ 32,405,000	\$ 2,260,000	\$ 835,000	\$ 2,069,922	\$ -	\$ 1,480,907	\$ -	\$ 5,777,250	\$ -	\$ -	\$ 44,828,079	0.06	\$ 878.93
2003-04	29,590,000	2,215,000	570,000	2,796,811	4,391,065	1,496,868	-	5,293,668	-	-	46,353,412	0.06	\$ 882.60
2004-05	26,530,000	2,165,000	290,000	5,041,785	52,042,657	2,274,113	-	4,770,085	-	-	93,113,640	0.12	\$ 1,744.29
2005-06	51,217,780	2,115,000	-	6,102,092	45,016,350	1,957,370	10,087,220	4,216,501	-	-	120,712,313	0.15	\$ 2,278.79
2006-07	49,842,780	2,060,000	-	5,723,798	45,338,422	2,868,409	10,087,220	3,622,917	-	-	119,543,546	0.15	\$ 2,211.31
2007-08	58,442,780	8,560,668	-	6,290,575	38,870,115	2,332,312	10,087,220	2,984,334	-	-	127,568,004	0.16	\$ 2,376.01
2008-09	56,557,780	8,416,160	-	6,155,631	34,911,230	3,504,086	19,257,220	2,305,751	-	-	131,107,858	0.13	\$ 2,402.69
2009-10	54,612,780	8,445,000	-	6,014,496	34,166,971	2,889,402	31,177,220	1,627,167	2,242,584	-	141,175,620	0.21	\$ 2,567.16
2010-11	52,592,780	8,275,000	-	5,866,860	33,409,067	2,553,392	41,017,220	818,583	6,780,346	3,100,000	154,413,248	0.14	\$ 2,783.83
2011-12	49,594,480	-	-	770,423	32,578,430	1,814,606	40,702,220	-	7,341,150	6,100,000	138,901,309	0.20	\$ 2,500.52

NOTES: (1) Details regarding the City's outstanding debt can be found in Note 9 in the notes to the financial statements.  
(2) Refer to Table 18 for personal income and population data.

**CITY OF WOODLAND, CALIFORNIA  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS**

Fiscal Year	General Bonded Debt	Percentage of Actual Taxable Value of Property	Per Capita
2002-03	39,050,829	1.37%	766
2003-04	36,668,679	1.20%	698
2004-05	36,300,898	1.09%	680
2005-06	61,392,242	1.62%	1,159
2006-07	60,494,987	1.40%	1,119
2007-08	75,626,335	1.62%	1,409
2008-09	74,633,657	1.56%	1,368
2009-10	71,961,678	1.53%	1,309
2010-11	69,288,032	1.55%	1,249
2011-12	52,179,509	1.21%	939

- NOTES:
- (1) Details regarding the City's outstanding debt can be found in Note 9 in the notes to the financial statements.
  - (2) Refer to Table 6 for Taxable Value of Property data.
  - (3) Refer to Table 18 for population data.

**CITY OF WOODLAND, CALIFORNIA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2012**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable <sup>a</sup></u>	<u>Estimated Share of Direct and Overlapping Debt</u>	<u>2011-12 Assessed Valuation</u>	<u>Ratio to Assessed Valuation</u>
Debt repaid with property taxes					
City of Woodland	\$ -	100.00%	\$ -	\$4,306,756,019	0.000%
Other debt			<u>-</u>		
Subtotal, overlapping debt			-		
City direct debt			<u>-</u>		
Total direct and overlapping debt			<u><u>\$ -</u></u>		

**CITY OF WOODLAND, CALIFORNIA  
LEGAL DEBT MARGIN INFORMATION  
LAST FIVE FISCAL YEARS**

Legal Debt Margin Calculation for Fiscal Year 2011-2012

Assessed value	\$ 4,306,756,019
Debt limit (3.75% of assessed value)	161,503,351
Debt applicable to limit	-
Legal debt margin	<u><u>\$ 161,503,351</u></u>

	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Debt Limit	\$ 175,023,418	\$ 179,772,403	\$ 176,313,119	\$ 168,082,377	\$ 161,503,351
Total net debt applicable to limit	-	-	-	-	-
Assets in debt service fund available for payment	-	-	-	-	-
Legal debt margin	<u><u>\$ 175,023,418</u></u>	<u><u>\$ 179,772,403</u></u>	<u><u>\$ 176,313,119</u></u>	<u><u>\$ 168,082,377</u></u>	<u><u>\$ 161,503,351</u></u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

NOTE: Assessed value of property subject to taxation at full market value as a result of Proposition 13.

SOURCE: Yolo County Assessor's Office.

**CITY OF WOODLAND, CALIFORNIA  
PLEGDED-REVENUE COVERAGE  
LAST TEN FISCAL YEARS**

Fiscal Year	Wastewater Revenue Bonds*						Coverage Ratios	
	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Including Demand Fees	Excluding Demand Fees	
				Principal	Interest			
2002-03	\$ 4,046,639	\$ 3,755,491	\$ 291,148	\$ 510,000	\$ 977,711	29.78%	29.78%	
2003-04	11,214,459	2,819,081	8,395,378	535,000	524,833	1599.63%	1599.63%	
2004-05	5,433,769	3,252,175	2,181,594	575,000	249,875	873.07%	873.07%	
2005-06	7,122,994	4,167,685	2,955,309	605,000	335,804	880.07%	880.07%	
2006-07	8,257,345	5,202,827	3,054,518	645,000	299,241	1020.76%	1020.76%	
2007-08	9,357,295	5,858,573	3,498,722	690,000	261,291	1339.01%	1339.01%	
2008-09	10,362,454	6,174,811	4,187,643	730,000	220,850	1896.15%	1896.15%	
2009-10	10,736,302	5,925,231	4,811,071	770,000	628,032	766.06%	766.06%	
2010-11	9,874,049	6,813,907	3,060,142	820,000	644,093	475.11%	475.11%	
2011-12	10,335,378	8,650,592	1,684,786	870,000	533,346	315.89%	315.89%	

Fiscal Year	Water Revenue Bonds (including Commercial Paper)*						Coverage Ratios	
	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Including Demand Fees	Excluding Demand Fees	
				Principal	Interest			
2008-09	\$ 6,354,592	\$ 5,320,174	\$ 1,034,418	\$ 80,000	\$ 245,382	421.55%	421.55%	
2009-10	7,328,351	5,813,177	1,515,174	195,000	493,521	307.01%	307.01%	
2010-11	8,922,619	5,717,872	3,204,747	-	633,487	505.89%	505.89%	
2011-12	10,464,526	7,967,018	2,497,508	315,000	1,004,243	248.70%	248.70%	

- NOTES:
- (1) Gross revenue and expenses are based upon bond counsel interpretation.
  - (2) Net Revenues are equal to Gross Revenues less operating costs.
  - (3) Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

SOURCE: City of Woodland Wastewater Utility Fund Financial Statements  
1992 Wastewater Improvement Certificates of Participation and  
2005 Lease Revenue Bond.  
2008 Water Revenue Bonds  
2009 Wastewater Revenue Bonds

**CITY OF WOODLAND, CALIFORNIA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2000-01	50,600	\$ 705,870,000	13,950	4.8%
2001-02	50,370	\$ 712,080,690	14,137	4.5%
2002-03	51,003	\$ 741,430,611	14,537	5.6%
2003-04	52,519	\$ 777,333,719	14,801	5.8%
2004-05	53,382	\$ 800,463,090	14,995	5.4%
2005-06	52,972	\$ 792,302,204	14,957	4.8%
2006-07	54,060	\$ 810,737,820	14,997	4.7%
2007-08	53,690	\$ 789,618,830	14,707	6.1%
2008-09	54,567	\$ 984,497,814	18,042	9.5%
2009-10	54,993	\$ 680,666,692	12,377	12.40%
2010-11	55,468	\$ 1,066,483,236	19,227	10.7%
2011-12	55,549	\$ 683,178,635	12,299	13.0%

NOTES: (1) Personal income is calculated as per capita personal income multiplied by the City's population.

(2) Per capita personal income is calculated as median household income divided by median household size (three persons).

SOURCES: (1) Population data source - State Department of Finance  
(2) Per capita personal income data source US Department of Commerce, Bureau of Economic Analysis  
(3) Unemployment rate data source - State Department of Employment Development and U.S. Bureau of Labor Statistics

**CITY OF WOODLAND, CALIFORNIA  
PRINCIPAL EMPLOYERS  
CURRENT AND TEN YEARS AGO**

Employer	2012			2002		
	Employees (1)	Rank	Percentage of Total City Employment	Employees (2)	Rank	Percentage of Total City Employment
Yolo County	1,410	1	4.98%			
Dayton Hudson (Target)	1,337	2	4.72%			
Woodland Joint Unified School District	1,125	3	3.98%			
Woodland Healthcare	944	4	3.34%			
Target Distribution Center	800	5	2.83%			
Raley's/Bel Air	600	6	2.12%			
Rite Aid Distribution Center	500	7	1.77%			
Nugget Markets/Food 4 Less	350	8	1.24%			
City of Woodland	322	9	1.14%			
Walgreens	300	10	1.06%			
Woodland Joint Unified School District				1,545	1	5.90%
Valley Media				1,300	2	4.96%
County of Yolo				1,200	3	4.58%
Woodland Healthcare				986	4	3.76%
Rite Aid Drug Stores				625	5	2.39%
Dayton Hudson (Target)				600	6	2.29%
City of Woodland				300	7	1.15%
Fleetwood Homes of California				300	8	1.15%
Walgreens				300	9	1.15%
Spreckles Sugar Co (Amstar)				250		
Total Top 10 Employers	<u>7,688</u>			<u>7,156</u>		

Source: (1)Woodland Chamber of Commerce

**CITY OF WOODLAND, CALIFORNIA**  
**FULL-TIME-EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST FIVE FISCAL YEARS**

Function/Program	Full-time-Equivalent Employees as of June 30				
	2008	2009	2010	2011	2012
<b>Governmental Activities:</b>					
General government	31	31	32	20	18
Public safety					
Police	99	94	88	80	76
Fire	62	62	47	48	45
Public works	84	77	72	32	37
Recreation and Parks	42	41	20	17	15
Community Development	55	50	32	28	18
Library				7	7
<b>Business-type activities:</b>					
Water utility	2	2	2	32	33
Wastewater utility	7	6	6	32	27
Parking	1	1	1	0	0
Storm water	8	8	8	1	1
<b>Total</b>	<b>383</b>	<b>372</b>	<b>308</b>	<b>297</b>	<b>277</b>

SOURCE: Various City departments.

**CITY OF WOODLAND, CALIFORNIA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST FIVE FISCAL YEARS**

Function/Program	2007-08	2008-09	2009-10	2010-11	2011-12
Governmental Activities:					
General government					
Building permits issued	1,721	1,471	1,177	1,193	1,193
Building inspections conducted	9,197	7,549	4,315	2,607	2,607
Public safety					
Police					
Physical arrests	3,567	4,096	3,359	3,451	3,451
Traffic violations	6,949	7,967	8,089	5,613	5,613
Fire					
Emergency responses	4,480	4,462	4,417	4,480	4,480
Fires extinguished	278	193	206	165	165
Inspections	1,228	3,114	3,235	2,002	2,002
Public works					
Street resurfacing (miles)	17.60	10.50	9.1	3.9	3.9
Potholes repaired	3,255	2,363	4,051	4,079	4,079
Recreation and parks					
Athletic field permits issued	120	135	140	117	117
Other permits issued				664	664
Community center admissions	13,965	18,072	20,000	27,002	27,002
Business-type Activities:					
Water utility					
Number of customers	14,041	14,501	14,568	14,701	14,701
Water main breaks	31	70			
Average daily consumption (per consumer)	265	260			
Wastewater utility					
Average Daily Flows (mgd)	6.3	5.88	5.6	5.66	5.66
Sanitary Storm Sewer Miles	170				
Parking					
Number of lots	17	17	17	17	17
Average annual maintenance	\$34,171	\$36,443	\$39,191	\$30,147	\$30,147

SOURCE: Various City departments

**CITY OF WOODLAND, CALIFORNIA  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST FIVE FISCAL YEARS**

Function/Program	2007-08	2008-09	2009-10	2010-11	2011-12
Governmental Activities:					
General government					
Public safety					
Police					
Stations	1	1	1	1	1
Vehicular patrol units	24	22	22	24	24
Fire					
Stations	3	3	3	3	3
Public works					
Streets (miles)	183.6	183.6	183.6	183.6	183.6
Streetlights	3,379	3,421	3,343	3,399	3,399
Traffic signals	62	62	62	62	62
Recreation and parks					
Parks - Number of developed acres	179.60	179.60	187.6	187.6	187.6
Number of parks	29	29	30	30	30
Number of swimming facilities	2	2	2	1	1
Number of community recreation centers	1	1	1	1	1
Number of senior centers	1	1	1	1	1
Number of bike lanes	62	62	62	62	62
Business-type Activities:					
Water utility					
Number of water connections	14,041	14,501	14,568	14,701	14,801
Billions of gallons sold	5,121,542,112	5,123,087,436	5,123,087,436	5,123,087,436	N/A
Wastewater utility					
Number of sewer connections	14,041	14,501	14,568	14,701	14,801
Plant treatment capacity (MGD)	10.4	10.4	10.4	10.4	10.4
Plant flow (annual avg)	6.3	6.1	5.7	5.71	5.71
Parking					
Number of lots	17	17	17	17	17
Storm Water					
Miles	110	115	115	115	115

NOTES: N/A = Not available

SOURCE: Various City departments.