

CITY OF WOODLAND, CALIFORNIA

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Comprehensive Annual Financial Report  
Report Year Ended June 30, 2015

Prepared By

**FINANCE DEPARTMENT**

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**CITY OF WOODLAND, CALIFORNIA**  
Year Ended June 30, 2015

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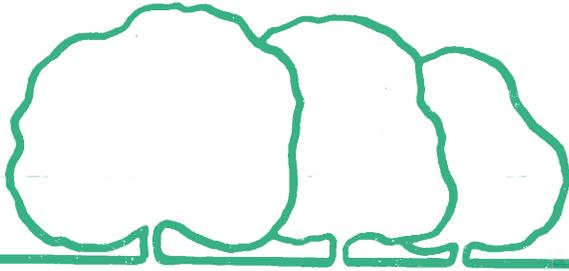
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# City of Woodland

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August 19, 2016

Honorable Mayor Stallard & 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, 2015. 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.

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 had put a downward pressure on City property tax revenues, which are slowly recovering. Building activity has increased in the City, resulting in increasing revenues related to permit and development impact fees.

Woodland has focused efforts on stimulating residential development primarily in the Spring Lake Specific Plan area. The City has experienced some growth in commercial development and is working to attract other commercial and industrial 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. Major efforts have been underway for the last several fiscal years to revitalize the City's downtown core and attract retail, restaurant and entertainment businesses to that area. Residential development activity in the City continues at reduced levels, but appears to be consistently moving forward.

### Major Projects for FY 2014/2015

Many City programs have been downsized or altogether eliminated because of budget conditions, and City staffing remains at reduced levels. Despite these reductions, and thanks to the receipt of grant funds and low interest financing, many successful projects and initiatives 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. To address both these issues, it was determined that construction of intake structures and water treatment facilities for water from the Sacramento River was the best option. 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 multi-year project has required extensive planning, design, construction and operational considerations. Construction of the major facilities is underway, with operations expected to begin in mid to late 2016. During FY14/15 the City secured financing from the State of California Department of Public Health Revolving Loan Fund; the financing terms for these loans are very favorable and will save the ratepayers in the City a significant amount compared to traditional bond financing.

**Downtown Improvements** – During FY14/15 the City, as Successor Agency to the former Redevelopment Agency, received a Finding of Completion from the State Department of Finance. This finding allowed the City to expend unused bond proceeds on projects in the former redevelopment area (downtown). Significant work was done to improve roads and frontage on Main Street, which will support development expected to occur downtown, most notably a 10 screen cinema.

**Environmental Compliance and Sustainability** – The City has a goal to make environmental sustainability an important part of City policy and decision making. In FY14/15 the City adopted a Climate Action plan to formalize the City's strategy. In addition, the City initiated construction on solar arrays for six city facilities, installed electric vehicle (EV) charging stations in the City parking lot, converted to LED lighting for city street lights, launched a PG&E pilot community wide residential energy efficiency program, and updated its water conservation ordinance in response to the drought in the State.

**Sales Tax Measure** – In June 2014, the citizens of Woodland approved an extension of a ¼ cent general sales tax measure (known as Measure J). New programs were implemented in FY14/15 primarily in support of youth in the community. The library expanded its operating hours, additional recreation programs were offered, youth intervention and crime prevention resources were added. Finally, the measure also provides financial assistance for low income property owners with paying utility bills.

#### Major Initiatives for FY 2015/2016

**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 has required extensive planning, design, construction and operational considerations. During the coming year, the Agency will focus on continued construction of the facility. The City will also be constructing various projects in support of the regional project, including installation of major pipelines and transitioning wells from traditional groundwater wells to aquifer storage and recovery (ASR) well. The regional water plant is anticipated to become operational in mid-2016.

**General Plan Update** – The City's current General Plan goes through 2020 and has been in need of an update for some time. A consultant team has been retained and major staff and community effort is underway to complete an update of the General Plan through the year 2035. Staff has been working on an update to the General Plan for two years and has made significant progress, including selection of preferred land use plan and key General Plan policies. Continued discussion and decisions will be made in the upcoming fiscal year; final adoption of the 2035 General Plan is anticipated in late 2016.

**Flood Control** – The geographical location of the City places it in a floodplain for Lower Cache Creek. The City has been coordinating with several agencies, including the Army Corp of Engineers and the State Department of Water Resources (DWR) to develop a solution to the flooding risk. The Corp of Engineers is scheduled to receive funding to complete a feasibility study, and the DWR has committed \$5 million in Proposition 1E funding in support of our efforts. Major project milestones are anticipated in the coming year, including selection of a locally preferred alternative.

**Recycled Water** – The City was awarded a loan and grant from the State Water Resources Control Board for installation of infrastructure to recycle water currently discharged from the Water Pollution Control Facility to be utilized for irrigation and other uses in place of potable water. The project is expected to provide 505 acre feet per year of recycled water to a large industrial user and two city parks and will assist with water conservation efforts throughout the City.

#### 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 provides 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.

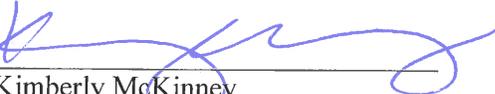
The City, through YCPARMIA and in-house Safety Committees, participates in an active loss prevention program which includes periodic safety inspections of all facilities, specialized training in safety and handling of hazardous materials, and a wellness program provided to police employees. Recent actuarial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

### **Independent Auditors**

State statutes require an annual audit by independent certified public accountants. The accounting firm of Davis Farr 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

**CITY OF WOODLAND**  
**CITY COUNCIL & ADMINISTRATIVE STAFF ROSTER**  
**FISCAL YEAR ENDING JUNE 30, 2015**



**TOM STALLARD, MAYOR**

**WILLIAM MARBLE, VICE MAYOR      ANGEL BARAJAS, COUNCILMEMBER**  
**JIM HILLIARD, COUNCILMEMBER      SEAN DENNY, COUNCILMEMBER**



**ADMINISTRATIVE STAFF**

**PAUL NAVAZIO, CITY MANAGER**

**KEN HIATT, COMMUNITY DEVELOPMENT DIRECTOR**

**KARA UEDA, CITY ATTORNEY**

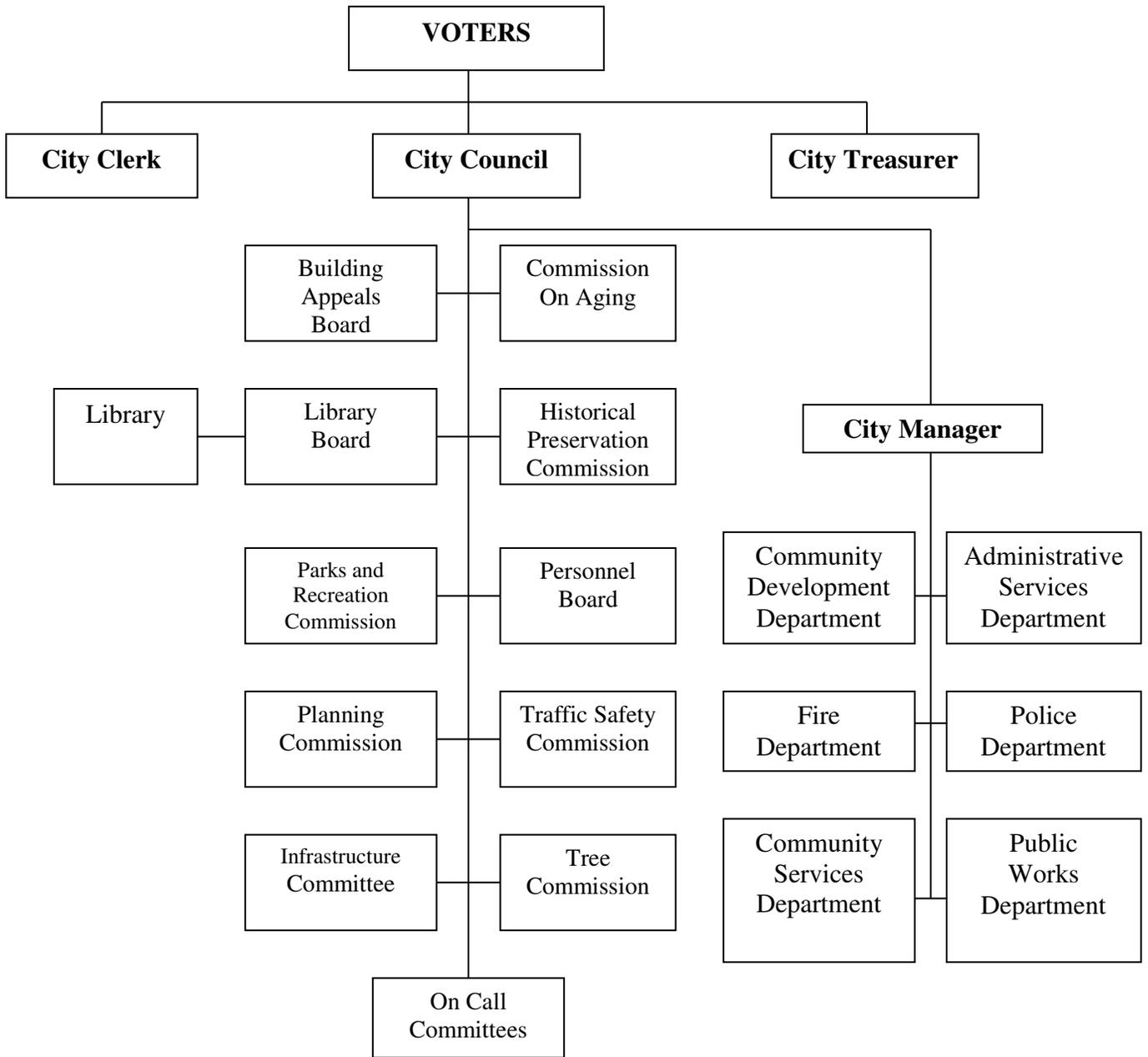
**CHRISTINE ENGEL, COMMUNITY SERVICES DIRECTOR**

**GRETA GALINDO, LIBRARY SERVICES DIRECTOR**

**DAN BELLINI, POLICE CHIEF**

**GREG MEYER, PUBLIC WORKS DIRECTOR**

**CITY OF WOODLAND  
GENERAL OVERVIEW  
ORGANIZATION CHART**





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Honorable Mayor and City Council  
City of Woodland, California

## **Independent Auditor's Report**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information of the City of Woodland, California, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## ***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, the aggregate remaining fund information of the City of Woodland, California, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows and the statement of revenues, expenditures and changes in fund balance – budget to actual of the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matters***

As described further in note 9 to the financial statements, during the year ended June 30, 2015, the City implemented Governmental Accounting Standards Board (GASB) Statements No. 68 and 71. The financial statements for the year ended June 30, 2015 reflect certain prior period adjustments as described further in note 15 to the financial statements. Our opinion is not modified with respect to these matters.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that *management's discussion and analysis, schedule of funding progress, schedule of changes in net pension liability and related ratios during the measurement period, and schedule of plan contributions* 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 statements, 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.

### ***Other Information***

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 19, 2016 on our consideration of the City of Woodland'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Woodland's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Davis Fan UP". The signature is written in a cursive, flowing style.

Irvine, California,  
August 19, 2016

## **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, 2015. 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 net position increased over the course of the fiscal year by \$16.1 million to \$292.8 million. The net position of governmental activities increased by \$8.6 million and the net position of business-type activities increased by \$7.6 million.
- The General Fund, using the current financial resources basis, reported expenditures and other financing sources and uses in excess of revenues of \$2.8 million. This was primarily a result of better than expected revenues from property and sales taxes as well as permit fee revenues due to increased development activity.

### **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 other postemployment benefits (OPEB) plan and schedules of changes in the City's net pension liability and plan contributions, which are 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 position** presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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), 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 and 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 and Spring Lake Capital Projects Fund 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, 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, facility replacement 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.

### 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 Position  
As of June 30, 2015 and 2014  
(in millions)**

	Governmental Activities		Business-Type Activities		Total Primary Government		Total %
	<u>2015</u>	<u>2014*</u>	<u>2015</u>	<u>2014*</u>	<u>2015</u>	<u>2014*</u>	Change
Current & other assets	\$ 80.7	\$ 69.1	\$ 37.1	\$ 34.4	\$ 117.8	\$ 103.5	13.8%
Capital Assets	<u>252.9</u>	<u>255.0</u>	<u>231.7</u>	<u>177.8</u>	<u>484.6</u>	<u>432.8</u>	12.0%
Total assets	<u>333.6</u>	<u>324.1</u>	<u>268.8</u>	<u>212.2</u>	<u>602.4</u>	<u>536.3</u>	12.3%
Deferred outflow of resources	4.9	4.9	1.6	1.7	6.5	6.6	-1.5%
Other liabilities	15.8	13.5	33.6	33.7	49.4	47.2	4.7%
Long-term liabilities	<u>118.3</u>	<u>128.8</u>	<u>137.2</u>	<u>90.2</u>	<u>255.5</u>	<u>219.0</u>	16.7%
Total liabilities	<u>134.1</u>	<u>142.3</u>	<u>170.8</u>	<u>123.9</u>	<u>304.9</u>	<u>266.2</u>	14.5%
Deferred inflow of resources	9.1	-	1.9	-	11.0	-	100.0%
Net Position:							
Net investment in capital assets	200.7	201.9	82.2	76.2	282.9	278.1	1.7%
Restricted	48.4	41.5	-	-	48.4	41.5	16.6%
Unrestricted	<u>(53.8)</u>	<u>(56.7)</u>	<u>15.4</u>	<u>13.8</u>	<u>(38.4)</u>	<u>(42.9)</u>	-10.5%
Total net position	<u>\$ 195.3</u>	<u>\$ 186.7</u>	<u>\$ 97.6</u>	<u>\$ 90.0</u>	<u>\$ 292.9</u>	<u>\$ 276.7</u>	5.9%

### ANALYSIS OF NET POSITION

Net position represents the difference between the City's resources and its obligations. Over time, net position may serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$292.8 million at the close of the fiscal year 2014/15.

The largest portion of the City's net position reflects its \$282.9 million (96.6 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 position, \$48.4 million (16.5 percent) represents resources that are subject to external restrictions on how they may be used. This represents an increase of \$6.9 million or 16 percent from the prior year. The remaining balance of negative \$38.5 million represents unrestricted net position.

Net position of business-type activities increased \$7.6 million; the City can generally only use these net assets to finance the continuing operations of the business-type activities.

### **CHANGES IN NET POSITION**

The City's overall net position increased by \$16.1 million, from \$276.7 million in FY 2013/14 to \$292.8 million in FY 2014/15, which consisted of a \$8.5 million increase in governmental activities and a \$7.6 million increase 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 Position**  
**For the Years Ended June 30, 2015 and 2014**  
**(in thousands)**

	Governmental Activities		Business-type Activities		Total Primary Government		Total % Change
	2015	2014	2015	2014	2015	2014	
<b>Revenues</b>							
Program Revenues:							
Charges for services	\$20,117	\$17,540	\$32,044	\$29,698	\$52,161	\$47,238	10.42%
Operating grants & contributions	6,389	5,693	19	92	6,408	5,785	10.77%
Capital grants & contributions	7,439	1,455	-	210	7,439	1,665	346.79%
General revenues:							
Property tax	9,788	9,085	-	-	9,788	9,085	7.74%
Sales tax	11,302	11,367	-	-	11,302	11,367	-0.57%
Other taxes (including Measure E)	8,142	7,748	-	-	8,142	7,748	5.09%
Franchise fees	2,298	2,144	-	-	2,298	2,144	7.18%
Motor vehicle in-lieu	4,131	3,781	-	-	4,131	3,781	9.26%
Investment earnings	425	231	18	22	443	253	75.10%
Miscellaneous	1,253	600	-	-	1,253	600	108.83%
Total revenues	<u>71,284</u>	<u>59,644</u>	<u>32,081</u>	<u>30,022</u>	<u>103,365</u>	<u>89,666</u>	<u>15.28%</u>
<b>Expenditures</b>							
Governmental activities:							
General government	2,322	2,039	-	-	2,322	2,039	13.88%
Finance	1,069	889	-	-	1,069	889	20.25%
Community development	2,464	6,246	-	-	2,464	6,246	-60.55%
Parks and recreation	2,287	4,532	-	-	2,287	4,532	-49.54%
Police	16,142	16,032	-	-	16,142	16,032	0.69%
Fire	9,433	9,112	-	-	9,433	9,112	3.52%
Library	1,564	1,346	-	-	1,564	1,346	16.20%
Public Works	26,673	17,820	-	-	26,673	17,820	49.68%
Interest on long term debt	709	2,294	-	-	709	2,294	-69.09%
Business-type activities:							
Water	-	-	10,046	8,087	10,046	8,087	24.22%
Sewer	-	-	11,901	10,520	11,901	10,520	13.13%
Storm drain	-	-	1,216	1,214	1,216	1,214	0.16%
Wastewater pretreatment	-	-	443	452	443	452	-1.99%
Recycling	-	-	211	218	211	218	-3.21%
Construction and demolition program	-	-	30	36	30	36	-16.67%
Fire Training	-	-	0	29	0	29	-100.00%
Cemetery	-	-	389	375	389	375	3.73%
Youth program	-	-	332	312	332	312	6.41%
Total expenses	<u>62,663</u>	<u>60,310</u>	<u>24,568</u>	<u>21,243</u>	<u>87,231</u>	<u>81,553</u>	<u>6.96%</u>
(Deficit) Excess before transfers and extraordinary items	8,621	(666)	7,513	8,779	16,134	8,113	98.87%
Transfers	(127)	24,541	127	(24,541)	-	-	-
Changes in net position	<u>\$ 8,494</u>	<u>\$ 23,875</u>	<u>\$ 7,640</u>	<u>\$ (15,762)</u>	<u>\$ 16,134</u>	<u>\$ 8,113</u>	<u>98.87%</u>

**REVENUE**

The City's total revenue was \$103.1 million for the year ended June 30, 2015, an increase of \$13.5 million or 15 percent from 2014. Revenue from governmental activities totaled \$71 million and revenue from business-type activities totaled \$32.1 million.

Charges for services and operating and capital grants provided 64 percent of the total revenue received during 2015, while taxes (property, sales and other) provided 28 percent of total revenue.

Increase in total revenue is due primarily to a \$4.9 million increase in charges for services and a \$5.7 million increase in capital grants and contributions. With the exception of sales tax, which remained essentially flat, all areas of revenue increased from FY2013/14 to 2014/15. The increase in charges for services stems primarily from an improvement in collection of the City's development impact fees. The charges for services in the business type activities increased mostly from implementation of an approved increase in the water utility user fee of 17 percent increase in January 2015 and an approved sewer utility rate increase of 9 percent in January 2015. The increase in capital grants and contributions results from increases in reimbursable capital construction projects.

## 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, 2015 and 2014**  
**(in millions)**

	Total Cost of Services		Percent Change	Net Cost (Benefit) of Services		Percent Change
	<u>2015</u>	<u>2014</u>		<u>2015</u>	<u>2014</u>	
General Administration	\$2.09	\$2.04	2.5%	\$0.84	\$0.79	6.3%
Finance	1.07	0.89	20.2%	0.87	0.64	35.9%
Community Development	2.46	6.25	-60.6%	(3.05)	2.47	-223.5%
Parks, recreation and community service	2.29	4.53	-49.4%	(1.25)	0.96	-230.2%
Police	16.03	16.03	0.0%	14.78	15.11	-2.2%
Fire	9.43	9.11	3.5%	8.35	8.25	1.2%
Library	1.56	1.35	15.6%	1.43	1.24	15.3%
Public Works	26.67	17.82	49.7%	5.69	3.87	47.0%
Interest on long term debt	0.71	2.29	-69.0%	0.71	2.29	-69.0%
	<u>\$62.31</u>	<u>\$60.31</u>		<u>\$28.37</u>	<u>\$35.62</u>	

The cost for all governmental activities this year was \$62.31 million. The City's taxpayers paid for approximately 46.9 percent of these costs; \$29.2 million (including property, sales and other taxes revenues). Fees, including developer fees, grants and contributions funded the balance of the costs of governmental activities.

Total cost of services increased by \$2 million from FY2014 to FY2015 due to increased personnel and benefit related costs, increases in contracts for services provided by agencies outside the City, and development activity in Spring Lake triggers costs related to the developer advances.

The net cost of services (total cost offset by related revenues) decreased by \$7.25 million from FY2014 to FY2015. The cost of service and net cost of the Finance function increased due primarily to increased depreciation costs in FY15. The net cost of Community Development became a net benefit of \$3.05 million in FY2015 due partly to increased revenue collection for improved development activity throughout the City, as well as a \$4 million transfer of bond proceeds to the Successor Agency in

FY2015 is reclassified as a reduction in expenditures to the Community Development function in the citywide financial statements. The total cost of service for Parks, recreation and community services (PRCS) decreased mostly because the park maintenance function was handled by Public Works in FY2015 and the costs associated with those operations are reflected in Public Works. Additionally, collection of user revenues and related impact fees increased in FY2015 which led to the net cost of PRCS becoming a net benefit of \$1.25 million in FY2015. The net cost of Public Works increased by \$8.9 million due partly to the inclusion of park maintenance in this function as well as the issuance of \$11.3 million in developer fee advances, compared to only \$4.4 million in FY14; these advances result in an expenditure for the Public Works function in the financial statements. The majority of the other functions show a minimal change in net costs result from improved revenues throughout the City.

## **BUSINESS-TYPE ACTIVITIES**

Revenue for the City's business-type activities, excluding transfers, increased by \$2.06 million, from \$30.02 million in FY2013/14 to \$32.08 million in FY 2014/15. This increase results primarily from an approved increase of 17% in water utility rates, which was effective January 1, 2015 and an approved 9% increase in sewer utility rates also effective January 1, 2015. Charges for services totaled \$32 million or 99.9 percent of total business-type activity revenues. Business-type activities expenses increased \$3.3 million between FY2013/14 and FY2014/15 due mostly to increased personnel costs and contractual service costs, primarily in the sewer fund. 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 \$44.3 million, an increase of \$26 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 Spring Lake fund increased by \$1.5 million due primarily to increased collection of developer impact fees specific to the Spring Lake project.
- The fund balance of the 2002 Lease Revenue Bond Fund (nonmajor debt service fund) decreased by \$1.13 million due to the refunding of this debt during the fiscal year.
- The fund balance of the 2005 Capital Projects Lease Revenue Bond Fund (nonmajor debt service fund) decreased by \$1.9 million due to the refunding of this debt during the fiscal year.

- The fund balance of the Special Sales Tax District Fund (nonmajor capital fund) increased by \$1.9 million due to better than expected sales tax revenues that were not fully spent on capital projects during the fiscal year.

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 \$10.3 million, while total fund balance was \$12.0 million, a decrease of \$0.9 million from the prior year. This was due primarily to \$2.5 million of one-time repayments to other funds for loans taken in previous fiscal years, offset by better than expected sale tax and property tax revenues of \$0.8 million and development related license and permit revenues in excess of budgeted estimates of \$0.98 million. In preparation of the budget for the FY2013/14 year, the City anticipated fund balance to decline \$3.7 million from the balance at FY2011/12.

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 FY2013/14, the unassigned fund balance of \$10.3 million represents 31 percent of total General Fund expenditures of \$35.04 million, and the total fund balance represents approximately 34 percent of that amount. For FY 2012/13, the unassigned fund balance of \$8.61 million represents 27 percent of total General Fund expenditures of \$31.8 million, and the total fund balance represents approximately 40 percent of that amount.

### **Proprietary Funds**

At the end of FY 2014/15, the unrestricted net position for the Water and Sewer funds were \$19.25 million and (\$4.1) million, respectively. Total net position of the Water Fund increased by \$7.8 million in FY2014/15 and the total net position of the Sewer Fund increased by \$0.5 million over the same period. The increase in net position for the Water Fund is due almost entirely to an approved rate increase of 17%, which was effective on January 1, 2015. Operating expenditures within the Water Fund decreased between FY2013/14 and FY2014/15 due mostly savings in contractual services and depreciation expense. The increase in net position for the Sewer Fund is due primarily to a series of nine percent rate adjustments that are effective in January of each year. Operating expenditures increased due primarily to increased staffing and contractual service costs.

Five proprietary funds had deficits in unrestricted net position: Storm Drain Fund had a deficit of \$607 thousand, the Wastewater Pretreatment Fund had a deficit of \$336 thousand, the Construction and Demolition Program Fund had a deficit of \$14 thousand, the Cemetery Fund had a deficit of \$426 thousand, and the Youth Program Fund had a deficit of \$17 thousand. The internal service funds that are used to account for certain governmental activities had unrestricted net position of \$4.2 million.

The total increase in net position for the enterprise funds was \$7.6 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 position 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. 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. The Construction and Demolition Program Fund relies upon fees collected as a result of new development, which is increasing in the City and this fund is expected to recover the deficit in net position. The Youth

Program Fund is increasing user fees and changing the structure of programs offered in order to reduce the costs to provide such programs. The Wastewater Pretreatment Fund continues to cover the cost of its ongoing operations and began showing a deficit of unrestricted net assets this year as a result of implementation of GASB 68 which requires recording of a large pension liability.

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, 2015**

	<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 Position</b>
Water	\$ 18.05	\$ 8.86	\$ 9.19	\$ (1.17)	\$ (0.22)	\$ 7.80
Sewer	12.50	10.03	2.47	(1.87)	(0.09)	0.51
Storm Drain	0.38	1.22	(0.84)	-	0.24	(0.60)
Wastewater Pretreatment	0.45	0.44	0.01	-	-	0.01
Recycling	0.19	0.21	(0.02)	0.02	-	0.00
Construction and Demolition Program	0.04	0.03	0.01	-	-	0.01
Fire Training Center	-	-	-	-	-	-
Cemetery	0.09	0.39	(0.30)	-	0.20	(0.10)
Youth	0.33	0.33	-	-	-	-
<b>Total:</b>	<b>\$ 32.03</b>	<b>\$ 21.51</b>	<b>\$ 10.52</b>	<b>\$ (3.02)</b>	<b>\$ 0.13</b>	<b>\$ 7.63</b>

*General Fund Budgetary Highlights*

The City’s final budgeted appropriations in the General Fund increased by \$0.09 million from the preliminary budget in FY14/15. This increase was due primarily to additional costs needed for contract inspection services to backfill a staff vacancy. These increases were possible due to better than anticipated revenues in property and sales taxes and license and permit fees within the General Fund.

During the year, actual revenues were \$4.1 million more than budgeted estimates. This variance primarily consisted of a positive variance of \$1.1 million for taxes, resulting from improved sales and property tax revenues; license and permit revenues showed a positive variance of \$1.7 million as a result of better than expected development, both residential and commercial, and the related permit and inspection fees paid during the year. Intergovernmental revenues were \$0.6m better than expected primarily from unexpected repayment from the State of California of old unfunded state mandated claims dating back to 2002. Miscellaneous revenues of \$0.6m assisted with the positive budgetary variance due to a one-time settlement of a class action lawsuit and payment related to a development

agreement in the industrial area of the City. With the exception of investment earnings, all other categories of revenues exceeded budget.

General Fund expenditures came under budget by \$2.6 million, due to budgetary savings in discretionary supplies and services in most departments as well as negotiated reductions in personnel benefits for a few employee bargaining units that were settled after the budget was adopted.

The net effect of better than estimated revenues and budgetary expenditure savings resulted in a net positive budgetary variance of \$6.7 million at the end of the fiscal year.

In creating its budget for the year ending June 30, 2015, the City used an estimated budgetary fund balance of \$9.7 million.

## CAPITAL ASSET & DEBT ADMINISTRATION

### Capital Assets

As of June 30, 2015, the City had invested \$484.6 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 \$51.8 million, or 12 percent.

**City of Woodland  
Capital Assets  
As of June 30, 2015 and 2014  
(net of depreciation, in millions)**

	Governmental Activities		Business-Type Activities		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2014</u>	<u>2014</u>
Capital Assets not Depreciated						
Land	\$ 18.3	\$ 18.0	\$ 3.8	\$ 3.8	\$ 22.1	\$ 21.8
Intangible assets	1.2	1.2	-	-	1.2	1.2
Construction in progress	7.3	3.5	89.1	45.7	96.4	49.2
Depreciable Capital Assets						
Ponds	-	-	0.2	0.3	0.2	0.3
Buildings	58.4	60.0	0.1	0.1	58.5	60.1
Improvements	21.9	19.5	30.7	22.9	52.6	42.4
Machinery and equipment	7.3	6.9	2.5	2.6	9.8	9.5
Intangible assets	1.4	1.6	-	0.1	1.4	1.7
Sewer treatment plant	-	-	6.2	6.5	6.2	6.5
Infrastructure	137.1	144.3	99.1	95.8	236.2	240.1
Total	<u>\$ 252.9</u>	<u>\$ 255.0</u>	<u>\$ 231.7</u>	<u>\$ 177.8</u>	<u>\$ 484.6</u>	<u>\$ 432.8</u>

This year's major capital asset additions included:

- Continued widening and reconstruction of a section of Kentucky Avenue, a significantly deteriorated road at the northern boundary of the City added \$565k to construction in progress. Completion of rehabilitation of another, more eastern section of this same road, added \$1.4m to infrastructure.

- Road construction and rehabilitation in two zones of the City added \$972k to infrastructure.
- Construction on a project to enhance the pedestrian environment on a major section of Main Street, the main thoroughfare through downtown Woodland, added \$3.25m to construction in progress.
- Contributions to the joint powers authority toward design and construction of a regional water intake and treatment facility added \$40.5 million to construction in progress.
- Completion of a three million gallon water storage tank added \$432k to construction in progress and then the entire \$8.3 million was transferred to infrastructure.
- Completion of a new 36” water main needed to transport water from the new regional water treatment facility added \$4.9million to construction in progress and then the entire \$5.4 million was reclassified to infrastructure.
- Construction at the City’s Water Pollution Control Facility (WPCF) to retrofit existing ditches to raise capacity to handle additional hydraulic capacity and replace existing rotors that were not performing at expected levels and reaching the end of their useful lives added \$11.1 million to construction in progress.

More detailed information about the City’s capital assets is presented in Note 6 of the Notes to the Basic Financial Statements.

### Long-term Debt

At June 30, 2015 and 2014, the City had \$174.4 million and \$126.9 million, respectively, in long-term debt outstanding. The outstanding debt of governmental activities decreased approximately \$1.0 million primarily as a result of principal payments on existing debt obligations. Outstanding debt of business-type activities increased approximately \$48.5 million as a result of receipt of three new state revolving funds (SRF) loans related to construction of the regional water treatment facility and the local water projects in support of the regional facility, as well as a loan for upgrades to the Water Pollution Control Facility to improve wastewater treatment processes and increase daily treatment capacity.

**City of Woodland  
Outstanding Debt  
As of June 30, 2015 and 2014  
(in millions)**

	Governmental Activities		Business Type Activities		Total	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Revenue and other bonds	\$ 16.7	\$ 18.8	\$ 64.4	\$ 66.4	\$ 81.1	\$ 85.2
Loans payable	0.2	0.4	57.8	7.3	58.0	7.7
Developer fee obligations	32.9	31.0	-	-	32.9	31.0
Capital lease obligations	2.4	2.9	-	-	2.4	2.9
	<u>\$ 52.20</u>	<u>\$ 53.15</u>	<u>\$ 122.20</u>	<u>\$ 73.70</u>	<u>\$ 174.40</u>	<u>\$ 126.85</u>

More detailed information about the City’s total long-term liabilities is presented in Note 7 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, 2015 as determined by Moody's Investors Service and Standard & Poor's.

	<u>Moody's</u>	<u>S &amp; P</u>
Insured Issues:		
• 2007 Tax Allocation Bonds	Aa3	
Uninsured Issues:		
• 2009 Wastewater Revenue Bonds		AA
• 2011 Water Revenue Bonds		AA-
• 2014 Wastewater 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, 2015 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**

- 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 position of \$0.6 million, with total net position of \$15.47 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:

- 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 2016 appropriates \$44.4 million, a decrease of 2.6 percent from the prior year. The appropriations include \$0.47 million in allocation of one-time money to high priority needs in the City. General Fund revenue for 2016 is projected to be \$43.96 million, which is \$3.2 million more than the revenue budget for 2014/15.

## **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).

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**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2015**

	Governmental Activities	Business-type Activities	Total
<b>Assets:</b>			
Cash and investments	\$ 44,101,758	27,770,886	71,872,644
Cash and investments with fiscal agents	-	2,949,059	2,949,059
Receivables, net	7,285,137	4,120,372	11,405,509
Internal balances	(2,189,838)	2,189,838	-
Other assets	124,341	-	124,341
Notes receivable, net	31,319,349	-	31,319,349
Capital assets not being depreciated	26,821,231	92,923,340	119,744,571
Capital assets being depreciated, net	226,110,671	138,815,455	364,926,126
Total assets	<u>333,572,649</u>	<u>268,768,950</u>	<u>602,341,599</u>
<b>Deferred Outflow of Resources:</b>			
Deferred refunding charges	576,386	717,403	1,293,789
Deferred outflow - pension contributions	4,374,328	880,741	5,255,069
Total deferred outflow of resources	<u>4,950,714</u>	<u>1,598,144</u>	<u>6,548,858</u>
<b>Liabilities:</b>			
Accounts payable	5,391,405	742,509	6,133,914
Interest payable	142,226	1,053,176	1,195,402
Deposits	2,883,513	-	2,883,513
Unearned revenue	3,036	-	3,036
Commercial paper	-	29,482,000	29,482,000
Noncurrent liabilities:			
Net pension liability	58,420,803	13,002,448	71,423,251
Due within one year	7,553,678	2,376,365	9,930,043
Due in more than one year	59,844,271	124,160,935	184,005,206
Total liabilities	<u>134,238,932</u>	<u>170,817,433</u>	<u>305,056,365</u>
<b>Deferred Inflow of Resources:</b>			
Deferred inflow - pension actuarial	9,079,993	1,925,416	11,005,409
<b>Net Position:</b>			
Net investment in capital assets	200,742,596	82,244,194	282,986,790
Restricted for:			
Capital projects	19,804,244	-	19,804,244
Debt service	8,955	-	8,955
Community development	26,706,335	-	26,706,335
Transportation	904,564	-	904,564
Police	89,061	-	89,061
Fire	20,571	-	20,571
Other purposes	887,824	-	887,824
Unrestricted	(53,959,712)	15,380,051	(38,579,661)
Total net position	<u>\$ 195,204,438</u>	<u>97,624,245</u>	<u>292,828,683</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, 2015**

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	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	\$ 2,322,009	1,239,165	14,375	-	(1,068,469)	-	(1,068,469)
Finance	1,069,316	201,640	-	-	(867,676)	-	(867,676)
Community development	2,464,065	4,461,411	1,047,365	-	3,044,711	-	3,044,711
Parks and recreation	2,287,287	3,536,765	-	-	1,249,478	-	1,249,478
Police	16,141,835	582,891	670,344	-	(14,888,600)	-	(14,888,600)
Fire	9,433,523	1,079,434	255	-	(8,353,834)	-	(8,353,834)
Library	1,563,801	35,875	98,009	-	(1,429,917)	-	(1,429,917)
Public works	26,673,417	8,979,418	4,558,783	7,439,508	(5,695,708)	-	(5,695,708)
Interest on long-term debt	708,902	-	-	-	(708,902)	-	(708,902)
Total governmental activities	<u>62,664,155</u>	<u>20,116,599</u>	<u>6,389,131</u>	<u>7,439,508</u>	<u>(28,718,917)</u>	<u>-</u>	<u>(28,718,917)</u>
Business-type activities:							
Water	10,045,587	18,054,894	-	-	-	8,009,307	8,009,307
Sewer	11,900,894	12,499,837	-	-	-	598,943	598,943
Storm Drain	1,216,287	375,524	-	-	-	(840,763)	(840,763)
Wastewater Pretreatment	443,191	454,744	-	-	-	11,553	11,553
Recycling	210,560	191,293	19,543	-	-	276	276
Construction and Demolition							
Program	30,481	44,000	-	-	-	13,519	13,519
Cemetery	388,823	88,182	-	-	-	(300,641)	(300,641)
Youth Program	331,978	335,429	-	-	-	3,451	3,451
Total business-type activities	<u>24,567,801</u>	<u>32,043,903</u>	<u>19,543</u>	<u>-</u>	<u>-</u>	<u>7,495,645</u>	<u>7,495,645</u>
Total	<u>\$ 87,231,956</u>	<u>52,160,502</u>	<u>6,408,674</u>	<u>7,439,508</u>	<u>(28,718,917)</u>	<u>7,495,645</u>	<u>(21,223,272)</u>

General revenues and transfers:

Taxes:

Property taxes	\$ 9,787,516	-	9,787,516
Measure E/V special tax	6,922,242	-	6,922,242
Other taxes	1,219,288	-	1,219,288
Franchise fees	2,298,110	-	2,298,110

Intergovernmental not restricted for specific programs:

Sales and use tax - levied by State	11,302,455	-	11,302,455
Motor vehicle in-lieu	4,130,608	-	4,130,608
Investment earnings	425,155	17,725	442,880
Miscellaneous	1,253,527	-	1,253,527
Transfers	(126,755)	126,755	-
Total general revenues and transfers	<u>37,212,146</u>	<u>144,480</u>	<u>37,356,626</u>
Change in net position	8,493,229	7,640,125	16,133,354
Net position - beginning of year, as restated	186,711,209	89,984,120	276,695,329
Net position - end of year	<u>\$ 195,204,438</u>	<u>97,624,245</u>	<u>292,828,683</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**

	General	Capital Projects Fund - Spring Lake	Other Governmental	Total Governmental
<b>Assets:</b>				
Cash and investments	\$ 13,043,649	6,844,992	16,014,374	35,903,015
Receivables, net	4,266,530	-	2,988,960	7,255,490
Interest receivable	7,480	-	-	7,480
Due from other funds	549,822	-	1,212,603	1,762,425
Inventory	124,341	-	-	124,341
Notes receivable, net	-	-	31,319,349	31,319,349
Advances to other funds	1,500,000	1,293,088	652,336	3,445,424
Total assets	<u>\$ 19,491,822</u>	<u>8,138,080</u>	<u>52,187,622</u>	<u>79,817,524</u>
<b>Liabilities:</b>				
Accounts payable	\$ 2,376,561	-	2,784,325	5,160,886
Deposits	2,437,179	446,334	-	2,883,513
Due to other funds	-	-	1,835,905	1,835,905
Unearned revenue	3,036	-	-	3,036
Advances from other funds	-	-	5,561,782	5,561,782
Total liabilities	<u>4,816,776</u>	<u>446,334</u>	<u>10,182,012</u>	<u>15,445,122</u>
<b>Deferred inflow of resources:</b>				
Unavailable revenue	<u>26,371</u>	<u>-</u>	<u>7,254,025</u>	<u>7,280,396</u>
<b>Fund balances:</b>				
Nonspendable	1,624,341	1,293,088	-	2,917,429
Restricted	-	-	34,398,178	34,398,178
Committed	-	6,398,658	6,331,630	12,730,288
Unassigned	13,024,334	-	(5,978,223)	7,046,111
Total fund balances	<u>14,648,675</u>	<u>7,691,746</u>	<u>34,751,585</u>	<u>57,092,006</u>
Total liabilities, deferred outflow of resources and fund balance	<u>\$ 19,491,822</u>	<u>8,138,080</u>	<u>52,187,622</u>	<u>79,817,524</u>

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

**CITY OF WOODLAND, CALIFORNIA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES  
JUNE 30, 2015**

Total fund balances - total governmental funds	\$ 57,092,006
Amounts reported for governmental activities in the statement of net position are different from those reported in the governmental funds because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	247,100,390
Deferred debt refunding charges used in governmental activities are not financial resources and, therefore, are not reported in the funds.	576,386
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 position.	7,669,375
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	7,280,396
Deferred outflows are not current assets or financial resources and deferred inflows are not due and payable in the current period, and therefore are not reported on the Governmental Fund Balance Sheet:	
Deferred pension contributions	4,188,908
Deferred pension actuarial	(8,674,643)
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Developer fee obligations	
Certificates of participation	(32,874,618)
Revenue bonds	(16,708,023)
Loans payable	(203,992)
Capital lease	(44,891)
Compensated absences	(1,533,984)
Other postemployment benefits	(12,852,585)
Pension liability	(55,683,445)
Interest payable	(126,842)
Net position of governmental activities	<u>\$ 195,204,438</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, 2015**

	General	Capital Projects Fund - Spring Lake	Other Governmental	Total Governmental
<b>REVENUES:</b>				
Taxes	\$ 28,626,870	-	484,878	29,111,748
Fines and penalties	153,573	-	-	153,573
Intergovernmental	4,940,432	-	6,875,541	11,815,973
Charges for services	5,212,112	-	2,952,991	8,165,103
Licenses and permits	5,190,353	5,329,868	5,697,738	16,217,959
Investment earnings	15,370	4,487	402,223	422,080
Contributions from property owners	-	5,810,815	-	5,810,815
Miscellaneous	1,029,252	133,077	759,895	1,922,224
Total revenues	<u>45,167,962</u>	<u>11,278,247</u>	<u>17,173,266</u>	<u>73,619,475</u>
<b>EXPENDITURES:</b>				
Current:				
General government	2,313,162	-	7,110	2,320,272
Finance	615,133	28,830	90,805	734,768
Community development	2,440,180	108,678	4,539,694	7,088,552
Parks and recreation	2,158,320	69,618	250,392	2,478,330
Police	15,792,875	-	592,693	16,385,568
Fire	9,436,567	-	224,921	9,661,488
Library	1,476,567	-	188,056	1,664,623
Public works	2,583,990	373,733	11,632,371	14,590,094
Debt service:				
Principal	196,241	9,445,308	2,179,514	11,821,063
Interest	13,899	-	481,608	495,507
Bond issuance and fiscal agent fees	-	85,026	-	85,026
Total expenditures	<u>37,026,934</u>	<u>10,111,193</u>	<u>20,187,164</u>	<u>67,325,291</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,141,028</u>	<u>1,167,054</u>	<u>(3,013,898)</u>	<u>6,294,184</u>
<b>OTHER FINANCING SOURCE (USES):</b>				
Transfers in	142,750	-	12,830,633	12,973,383
Transfers out	(5,596,648)	(294,681)	(3,888,910)	(9,780,239)
Total other financing sources (uses)	<u>(5,453,898)</u>	<u>(294,681)</u>	<u>8,941,723</u>	<u>3,193,144</u>
Net change in fund balances	2,687,130	872,373	5,927,825	9,487,328
Fund balances, beginning of year, as restated	11,961,545	6,819,373	28,823,760	47,604,678
Fund balances, end of year	<u>\$ 14,648,675</u>	<u>7,691,746</u>	<u>34,751,585</u>	<u>57,092,006</u>

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, 2015**

Net change in fund balances - total governmental funds \$ 9,487,328

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	7,536,473	
Depreciation expense	<u>(9,858,317)</u>	(2,321,844)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	682,344
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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 position. This amount is the net effect of these differences in the treatment of long-term debt.

Principal retirement	11,821,063
Deferred losses on bond refundings	(33,905)
Contribution from developer advances	(11,335,181)

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.

Change in accrued interest	(11,793)
Changes in compensated absences	(71,482)
Changes in other postemployment benefits	(898,638)
Changes in net pension liability	(3,936)

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.	<u>1,179,273</u>
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Change in net position of governmental activities	<u><u>\$ 8,493,229</u></u>
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**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN**  
**FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 27,506,253	\$ 27,506,253	\$ 28,626,870	\$ 1,120,617
Fines and penalties	229,817	229,817	153,573	(76,244)
Intergovernmental	4,312,848	4,312,848	4,940,432	627,584
Charges for services	5,044,620	5,044,620	5,212,112	167,492
Licenses and permits	3,496,868	3,496,868	5,190,353	1,693,485
Investment earnings	36,898	36,898	15,370	(21,528)
Miscellaneous	159,819	159,819	1,029,252	869,433
Total revenues	<u>40,787,123</u>	<u>40,787,123</u>	45,167,962	<u>4,380,839</u>
<b>EXPENDITURES:</b>				
<b>General Government:</b>				
<b>City Council</b>				
Personnel services	120,687	120,687	117,318	3,369
Supplies	2,500	2,500	4,669	(2,169)
Other services and charges	487,681	487,681	492,530	(4,849)
Total City Council	<u>610,868</u>	<u>610,868</u>	614,517	<u>(3,649)</u>
<b>City Clerk</b>				
Personnel services	135,178	135,178	140,367	(5,189)
Supplies	3,856	3,856	7,037	(3,181)
Other services and charges	11,456	16,136	128,647	(112,511)
Total City Clerk	<u>150,490</u>	<u>155,170</u>	276,051	<u>(120,881)</u>
<b>City Attorney</b>				
Supplies	1,128	1,128	-	1,128
Other services and charges	400,000	400,000	255,996	144,004
Total City Attorney	<u>401,128</u>	<u>401,128</u>	255,996	<u>145,132</u>
<b>City Manager/Human Resources</b>				
Personnel services	817,926	817,926	802,283	15,643
Supplies	50,503	76,675	57,475	19,200
Other services and charges	496,275	535,423	306,840	228,583
Total City Manager/Human Resources	<u>1,364,704</u>	<u>1,430,024</u>	1,166,598	<u>263,426</u>
Total General Government	<u>2,527,190</u>	<u>2,597,190</u>	2,313,162	<u>284,028</u>
<b>Finance</b>				
Personnel services	366,711	366,711	353,523	13,188
Supplies	34,072	34,072	113,433	(79,361)
Other services and charges	209,878	284,878	148,177	136,701
Total Finance	<u>610,661</u>	<u>685,661</u>	615,133	<u>70,528</u>
<b>Community Development</b>				
Personnel services	1,672,847	1,686,015	1,635,222	50,793
Supplies	54,850	54,850	60,212	(5,362)
Other services and charges	2,623,527	1,675,733	744,746	930,987
Total Community Development	<u>4,351,224</u>	<u>3,416,598</u>	2,440,180	<u>976,418</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN**  
**FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Parks and Recreation</b>				
Personnel services	\$ 1,173,059	\$ 1,517,776	\$ 1,371,766	\$ 146,010
Supplies	111,930	286,443	175,354	111,089
Other services and charges	541,263	624,963	611,200	13,763
<b>Total Parks and Recreation</b>	<u>1,826,252</u>	<u>2,429,182</u>	2,158,320	<u>270,862</u>
<b>Police</b>				
Personnel services	11,306,214	11,381,101	11,114,687	266,414
Supplies	267,101	279,580	267,088	12,492
Other services and charges	4,314,802	4,347,525	4,411,100	(63,575)
<b>Total Police</b>	<u>15,888,117</u>	<u>16,008,206</u>	15,792,875	<u>215,331</u>
<b>Fire</b>				
Personnel services	7,170,932	7,447,016	7,390,644	56,372
Supplies	166,212	210,180	149,635	60,545
Other services and charges	1,916,213	1,923,732	1,896,288	27,444
<b>Total Fire</b>	<u>9,253,357</u>	<u>9,580,928</u>	9,436,567	<u>144,361</u>
<b>Library</b>				
Personnel services	755,039	890,039	880,475	9,564
Supplies	38,075	140,825	127,714	13,111
Other services and charges	455,128	520,128	468,378	51,750
<b>Total Library</b>	<u>1,248,242</u>	<u>1,550,992</u>	1,476,567	<u>74,425</u>
<b>Public Works</b>				
Personnel services	713,185	713,185	684,720	28,465
Supplies	222,403	222,403	184,236	38,167
Other services and charges	1,599,932	1,889,690	1,715,034	174,656
<b>Total Public Works</b>	<u>2,535,520</u>	<u>2,825,278</u>	2,583,990	<u>241,288</u>
Debt service:				
Principal	188,714	188,714	196,241	(7,527)
Interest	21,426	21,426	13,899	7,527
<b>Total expenditures</b>	<u>38,450,703</u>	<u>39,304,175</u>	37,026,934	<u>2,277,241</u>
Excess of revenues over expenditures	<u>2,336,420</u>	<u>1,482,948</u>	8,141,028	<u>6,658,080</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	138,378	138,378	142,750	4,372
Transfers out	(5,654,145)	(5,654,145)	(5,596,648)	57,497
<b>Total other financing sources (uses)</b>	<u>(5,515,767)</u>	<u>(5,515,767)</u>	(5,453,898)	<u>61,869</u>
Net change in fund balance	<u>\$ (3,179,347)</u>	<u>\$ (4,032,819)</u>	2,687,130	<u>\$ 6,719,949</u>
Fund balance, beginning of year			11,961,545	
Fund balance, end of year			\$ 14,648,675	

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2015**

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds		
<b>Assets:</b>					
<b>Current assets:</b>					
Cash and investments	\$ 22,247,021	3,038,109	2,485,756	27,770,886	8,198,743
Cash and investments with fiscal agents	2,011,356	937,703	-	2,949,059	-
Receivables, net	3,689,376	334,605	96,391	4,120,372	22,167
Due from other funds	-	564,931	-	564,931	-
Total current assets	<u>27,947,753</u>	<u>4,875,348</u>	<u>2,582,147</u>	<u>35,405,248</u>	<u>8,220,910</u>
<b>Noncurrent assets:</b>					
Advances to other funds	2,116,358	-	68,000	2,184,358	-
Land	406,852	2,944,605	447,400	3,798,857	-
Construction in progress	75,274,957	13,844,816	4,710	89,124,483	-
Depreciable capital assets, net	63,896,767	59,292,009	15,626,679	138,815,455	5,831,511
Total noncurrent assets	<u>141,694,934</u>	<u>76,081,430</u>	<u>16,146,789</u>	<u>233,923,153</u>	<u>5,831,511</u>
Total assets	<u>169,642,687</u>	<u>80,956,778</u>	<u>18,728,936</u>	<u>269,328,401</u>	<u>14,052,421</u>
<b>Deferred Outflow of Resources:</b>					
Deferred refunding charges	279,417	437,986	-	717,403	-
Deferred outflow - pension contributions	417,194	394,015	69,532	880,741	185,420
Total deferred outflow of resources	<u>696,611</u>	<u>832,001</u>	<u>69,532</u>	<u>1,598,144</u>	<u>185,420</u>
<b>Liabilities:</b>					
<b>Current liabilities:</b>					
Accounts payable	441,180	202,345	98,984	742,509	230,517
Due to other funds	-	-	491,451	491,451	-
Interest payable	385,469	667,707	-	1,053,176	15,384
Compensated absences	58,888	36,665	4,739	100,292	10,402
Commercial paper	29,482,000	-	-	29,482,000	-
Long-term debt - current portion	645,962	1,630,111	-	2,276,073	467,520
Total current liabilities	<u>31,013,499</u>	<u>2,536,828</u>	<u>595,174</u>	<u>34,145,501</u>	<u>723,823</u>
<b>Noncurrent liabilities:</b>					
Compensated absences	103,468	124,368	25,978	253,814	56,203
Advances from other funds	-	-	68,000	68,000	-
Revenue bonds	17,175,000	45,302,117	-	62,477,117	-
Loans payable	53,188,203	4,302,864	-	57,491,067	-
Capitalized lease obligations	-	-	-	-	1,890,261
Other postemployment benefits	1,718,477	1,625,241	595,219	3,938,937	755,471
Net pension liability	6,159,054	5,816,885	1,026,509	13,002,448	2,737,358
Total noncurrent liabilities	<u>78,344,202</u>	<u>57,171,475</u>	<u>1,715,706</u>	<u>137,231,383</u>	<u>5,439,293</u>
Total liabilities	<u>109,357,701</u>	<u>59,708,303</u>	<u>2,310,880</u>	<u>171,376,884</u>	<u>6,163,116</u>
<b>Deferred Inflow of Resources:</b>					
Deferred inflow - pension actuarial	912,039	861,370	152,007	1,925,416	405,350
<b>Net Position:</b>					
Net investment in capital assets	40,819,350	25,346,055	16,078,789	82,244,194	3,473,730
Unrestricted	19,250,208	(4,126,949)	256,792	15,380,051	4,195,645
Total net position	<u>\$ 60,069,558</u>	<u>21,219,106</u>	<u>16,335,581</u>	<u>97,624,245</u>	<u>7,669,375</u>

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 POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2015**

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Other Enterprise Funds		
<b>OPERATING REVENUES:</b>					
Charges for services	\$ 18,008,151	12,374,075	1,413,537	31,795,763	-
Billings to departments	-	-	-	-	13,744,729
Other	46,743	125,762	75,635	248,140	87,739
Total operating revenues	<u>18,054,894</u>	<u>12,499,837</u>	<u>1,489,172</u>	<u>32,043,903</u>	<u>13,832,468</u>
<b>OPERATING EXPENSES:</b>					
Personnel services	3,769,229	4,888,203	1,034,660	9,692,092	1,707,129
Utilities	848,616	-	127,861	976,477	11,831
Office supplies and expenses	1,177,371	1,080,791	250,932	2,509,094	1,027,216
Small tools and supplies	-	-	-	-	2,322
Contractual services	935,138	1,722,523	376,222	3,033,883	-
Depreciation	1,629,023	1,841,186	618,139	4,088,348	725,315
Equipment rental and maintenance	497,587	496,046	213,506	1,207,139	647,309
Insurance premiums and claims	-	-	-	-	8,957,589
Total operating expenses	<u>8,856,964</u>	<u>10,028,749</u>	<u>2,621,320</u>	<u>21,507,033</u>	<u>13,078,711</u>
Operating income (loss)	<u>9,197,930</u>	<u>2,471,088</u>	<u>(1,132,148)</u>	<u>10,536,870</u>	<u>753,757</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment earnings	15,040	1,170	1,515	17,725	3,082
Intergovernmental	-	-	19,543	19,543	-
Interest expense	(1,188,623)	(1,872,145)	-	(3,060,768)	(82,671)
Gain (loss) on disposal of capital assets	-	-	-	-	1,150
Total nonoperating revenues (expenses)	<u>(1,173,583)</u>	<u>(1,870,975)</u>	<u>21,058</u>	<u>(3,023,500)</u>	<u>(78,439)</u>
Income (loss) before contributions and transfers	8,024,347	600,113	(1,111,090)	7,513,370	675,318
Transfers in	-	-	442,000	442,000	619,132
Transfers out	(226,878)	(88,367)	-	(315,245)	(115,177)
Change in net position	7,797,469	511,746	(669,090)	7,640,125	1,179,273
Net position, beginning of year, as restated	<u>52,272,089</u>	<u>20,707,360</u>	<u>17,004,671</u>	<u>89,984,120</u>	<u>6,490,102</u>
Net position, end of year	<u>\$ 60,069,558</u>	<u>21,219,106</u>	<u>16,335,581</u>	<u>97,624,245</u>	<u>7,669,375</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, 2015**

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Interna Service Funds
	Water	Sewer	Other Enterprise Funds		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers and user departments	\$ 18,054,896	12,500,105	1,489,174	32,044,175	13,910,384
Payments to suppliers	(6,393,040)	(3,244,853)	(1,024,270)	(10,662,163)	(1,899,983)
Payments to employees	(3,640,479)	(4,759,302)	(991,924)	(9,391,705)	(1,368,269)
Payments for insurance premiums and claims	-	-	-	-	(8,934,338)
Net cash provided (used) by operating activities	<u>8,021,377</u>	<u>4,495,950</u>	<u>(527,020)</u>	<u>11,990,307</u>	<u>1,707,794</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Cash received from other funds	473,048	-	568,073	1,041,121	619,132
Cash paid to other funds	(226,878)	(653,298)	-	(880,176)	(115,177)
Operating grants received	-	-	19,543	19,543	-
Net cash provided (used) by noncapital financing activities	<u>246,170</u>	<u>(653,298)</u>	<u>587,616</u>	<u>180,488</u>	<u>503,955</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition of capital assets	(46,864,952)	(11,181,261)	-	(58,046,213)	(959,069)
Proceeds from the issuance of long-term debt	46,213,737	4,302,864	-	50,516,601	-
Proceeds from sale of capital assets	-	-	-	-	1,150
Principal payments on long-term debt	(318,564)	(1,618,212)	-	(1,936,776)	(478,956)
Interest paid	(1,223,524)	(1,852,361)	-	(3,075,885)	(85,418)
Net cash provided (used) by capital and related financing activities	<u>(2,193,303)</u>	<u>(10,348,970)</u>	<u>-</u>	<u>(12,542,273)</u>	<u>(1,522,293)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received	15,040	1,170	1,515	17,725	3,082
Net cash provided (used) by investing activities	<u>15,040</u>	<u>1,170</u>	<u>1,515</u>	<u>17,725</u>	<u>3,082</u>
Net increase (decrease) in cash and cash equivalents	6,089,284	(6,505,148)	62,111	(353,753)	692,538
Cash and cash equivalents, beginning of year	18,169,093	10,480,960	2,423,645	31,073,698	7,506,205
Cash and cash equivalents, end of year	<u>\$ 24,258,377</u>	<u>3,975,812</u>	<u>2,485,756</u>	<u>30,719,945</u>	<u>8,198,743</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>					
Operating income (loss)	\$ 9,197,930	2,471,088	(1,132,148)	10,536,870	753,757
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	1,629,023	1,841,186	618,139	4,088,348	725,315
Change in assets and liabilities:					
Receivables	(2,922,077)	(6,468)	(52,788)	(2,981,333)	77,916
Deferred outflow - pension	25,894	24,458	4,316	54,668	11,508
Accounts payable	(12,249)	61,243	(2,960)	46,034	86,541
Compensated absences	(12,177)	(10,369)	6,409	(16,137)	1,116
Other postemployment benefits	139,130	137,571	36,028	312,729	62,351
Net pension liability	(936,136)	(884,129)	(156,023)	(1,976,288)	(416,060)
Deferred inflow - pension actuarial	912,039	861,370	152,007	1,925,416	405,350
Total adjustments	<u>(1,176,553)</u>	<u>2,024,862</u>	<u>605,128</u>	<u>1,453,437</u>	<u>954,037</u>
Net cash provided (used) by operating activities	<u>\$ 8,021,377</u>	<u>4,495,950</u>	<u>(527,020)</u>	<u>11,990,307</u>	<u>1,707,794</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>					
Amortization of deferred refunding charges	\$ 16,436	21,899	-	38,335	-

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

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2015**

	Successor Agency Private Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash and investments	\$ 414,334	4,139,772
Cash and investments with fiscal agents	1,001,773	3,367,160
Accounts receivable	18,808	203,397
Notes receivable	341,448	-
Total assets	1,776,363	7,710,329
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Deferred refunding charges	38,967	-
<b>LIABILITIES</b>		
Accounts payable	-	57,260
Interest payable	29,629	-
Deposits payable	-	-
Long term liabilities:		
Due within one year	422,756	-
Due in more than one year	11,429,142	-
Due to assessment district bondholders	-	7,653,069
Total liabilities	11,881,527	7,710,329
<b>NET POSITION</b>		
Held in trust for other purposes (deficit)	\$ (10,066,197)	

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**YEAR ENDED JUNE 30, 2015**

	Successor Agency Private Purpose Trust Fund
<b>ADDITIONS</b>	
Incremental property tax	\$ 873,216
Investment income	8,720
Other	125,354
Total additions	1,007,290
<b>DEDUCTIONS</b>	
Community development	246,737
Interest expense	504,423
Total deductions	751,160
Net changes before transfers	256,130
Transfers in	200,000
Transfers out	(4,023,854)
Change in net position	(3,567,724)
Net position (deficit), beginning of year	(6,498,473)
Net position (deficit), end of year	\$ (10,066,197)

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, 2015**

**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 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 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 relate to the 2012 Lease Refunding Bonds, 2014 Lease Refunding Bonds, 2001 East Main Street Reassessment District Bonds, 2004 and 2014 Gibson Ranch Community Facilities District Refunding Bonds, and are reflected in the Water and the Sewer proprietary funds, and East Main and the Gibson Ranch Agency Funds.

The **Successor Agency to the Redevelopment Agency of the City of Woodland (Successor Agency)** 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. The financial activities of the Successor Agency is recorded in the Successor Agency Private Purpose Trust Fund.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

*B. Government-wide and Fund Financial Statements*

**Government-wide Statements:** The statement of net position 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, 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 improvements in the Spring Lake Specific Plan.

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, billing and collection, financing and related debt service.

**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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

The City also reports the following fund types:

**Internal Service Funds** - The funds account for facilities replacement, 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.

*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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

The City may fund programs with a combination of cost-reimbursement grants, block grants, and general revenues. Thus, both restricted and unrestricted net position 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.

*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, Deferred Outflows/Inflows of Resources and Net Position/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 year end 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.

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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

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 position 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 position as “internal balances.” Advances to other funds are offset by nonspendable fund balance to indicate those amounts that are not in spendable form.

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.

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, 2015.

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.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

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

Estimated useful lives are as follows:

	Useful Lives
Ponds	50 years
Buildings	25 – 50 years
Improvements	10 – 50 years
Machinery and equipment	5 – 20 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. Compensated Absences

Compensated absences comprise unused vacation leave 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.

9. 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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method.

10. Pensions

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by City of Woodland. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Pension liabilities are typically liquidated by the General Fund.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date (VD)	June 30, 2013
Measurement Date (MD)	June 30, 2014
Measurement Period (MP)	June 30, 2013 to June 30, 2014

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

11. Deferred Outflows and Deferred Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has two items that qualify for reporting in this category. The deferred charge on refunding reported in the government-wide and proprietary statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second is deferred outflows on pension contributions, employer contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the up-coming fiscal year.

In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items, one which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second is a pension actuarial adjustment. The amount represents the net difference between the projected and actual earnings on pension plan investments and will be recognized in pension expense systematically over time.

12. Net Position/Fund Balances

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position are categorized as net investment in capital assets, restricted and unrestricted.

*Net investment in capital assets* describes the portion of net position 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 position* 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 position 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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

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.
- **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 nor 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 Staffing for Adequate Fire and Emergency Response Grant 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.

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

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 3 – CASH AND INVESTMENTS**

*A. Authorized Investments*

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

*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.

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*

The City diversifies its portfolio by requiring that no more than 10% of the portfolio be invested in any one issuer’s name. US Treasury and Agency securities are not subject to this limitation. 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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

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.

Cash and investments as of June 30, 2015 are classified in the accompanying financial statements as follows:

Statement of Net Position	
Cash and investments	\$ 71,872,644
Cash and investments with fiscal agents	2,949,059
Statement of Fiduciary Net Position	
Cash and investments	4,554,106
Cash and investments with fiscal agents	4,368,933
Total cash and investments	\$ 83,744,742

As of June 30, 2015, the City’s investment maturities and credit ratings are as follows:

	Credit Rating (S & P)	Maturity			Total
		Less than 1 Year	1-5 Years	Over 5 Years	
Cash in Bank and on Hand	N/A	\$ 9,994,584	-	-	9,994,584
City Pooled Investments:					
LAIF	Unrated	49,999,042	-	-	49,999,042
Corporate Securities	A/AA	-	4,006,197	-	4,006,197
Federal Agency Securities:					
Federal National Mortgage Association	AA	-	3,980,718	-	3,980,718
Federal Home Loan Mortgage Corp	AA	-	4,298,684	-	4,298,684
Federal Home Loan Bank	AA	-	3,987,108	-	3,987,108
Total City Pooled Investments		49,999,042	16,272,707	-	66,271,749
Cash and Investments with Fiscal Agent:					
Cash in Bank	N/A	138,308	-	-	138,308
Certificates of Deposit	N/A	21,117	-	-	21,117
Money Market Mutual Fund	AAA	7,318,984	-	-	7,318,984
Total Cash and Investments With Fiscal Agent		7,478,409	-	-	7,478,409
Total Cash and Investments		\$ 67,472,035	16,272,707	-	83,744,742

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

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

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, 2015 was \$21.5 billion. LAIF is part of the State of California’s Pooled Money Investment Account (PMIA), which, as of June 30, 2015 had a balance of \$69.6 billion. Of this amount, 1.01% was invested in structured notes and asset-backed securities. PMIA is not SEC registered, but is required to invest according to California State Government Code. The weighted average maturity of PMIA investments was 239 days as of June 30, 2015. 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.

**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, 2015 were as follows:

<u>Fund Receiving Transfer</u>	<u>Fund Making Transfer</u>	<u>Amount</u>	
General Fund	Water Enterprise Fund	\$ 138,378	1
	Other Governmental Funds	<u>4,372</u>	
		142,750	
Other Governmental Funds	General Fund	4,802,261	2
	Spring Lake Capital Projects Fund	294,681	3
	Other Governmental Funds	3,664,837	3
	Internal Service Fund	45,000	4
	Private Purpose Trust Funds	<u>4,023,854</u>	5
		12,830,633	
Other Enterprise Funds	General Fund	442,000	6
Internal Service Fund	General Fund	352,387	7
	Water Enterprise Fund	88,500	
	Sewer Enterprise Fund	88,367	
	Other Governmental Funds	19,701	
	Internal Service Fund	<u>70,177</u>	
		619,132	
Private Purpose Trust Funds	Other Governmental Funds	<u>200,000</u>	8
		<u>\$ 14,234,515</u>	

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2015**

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

1. The Water Enterprise Fund transferred \$138,378 to the General Fund to cover the loan payment to the California Energy Commission.
2. The General Fund transferred \$4,622,761 to the Measure “E” fund to transfer special sales tax revenues received to be used on approved projects. Additionally, the General Fund transferred \$7,500 to the Literacy Grants Fund, \$100,000 to the Environmental Compliance Fund for sustainability projects, and \$72,000 to the Capital Projects Fund for the General Plan project.
3. The Parks and Recreation Development fund transferred \$1,405,821 and the Fire Development fund transferred \$142,403 to the 2014 Lease Refunding Revenue Bond Fund to cover the cost of debt service for the year. The Measure E Fund transferred \$359,500, the Parks and Recreation Development fund transferred \$403,715, and the SLIF Parks & Recreation fund transferred \$294,681 to the 2012 Lease Refunding Bonds Fund to cover debt service payments. Additionally, the Measure E fund transferred \$1,363,398 to the Park Development Fund to assist with shortfall in payment of debt service requirements.
4. The Facilities Replacement Fund transferred \$45,000 to Capital Projects Fund for a replacement of a generator.
5. The Successor Agency Private Purpose Trust Fund transferred \$4,023,854 to the RDA 07 TAB Bond Proceeds Fund as a contribution of unspent bond proceeds for expenditures on projects. This transaction was included on the Successor Agency’s Recognized Obligation Payment Schedule and approved by the California Department of Finance in their letter dated April 9, 2014.
6. The General Fund transferred \$242,000 to the Storm Drain Enterprise Fund and \$200,000 to the Cemetery Fund to assist with funding costs of ongoing operations.
7. The General Fund transferred \$325,000 to the Facilities Replacement Fund to provide seed money for a facility replacement program, and \$27,387 to purchase a new recreation van.
8. The Community Development Block Grant and the Housing Assistance funds each transferred \$100,000 to the Successor Agency Private Purpose Trust Fund in order to repay housing related loans.

*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, 2015 were as follows:

<u>Fund Reporting Receivable</u>	<u>Fund Reporting Payable</u>	<u>Amount</u>
General Fund	Other Governmental Funds	\$ 58,371
General Fund	Other Enterprise Funds	491,451
Sewer Enterprise Fund	Other Governmental Funds	564,931
Other Governmental Funds	Other Governmental Funds	<u>1,212,603</u>
		<u>\$ 2,327,356</u>

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2015**

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

*C. Long-Term Interfund Advances*

Long-term interfund advance balances as of June 30, 2015 were as follows:

Fund Reporting Receivable	Fund Reporting Payable	Amount
General Fund	Other Governmental Funds	\$ 1,500,000 a
Spring Lake Capital Projects Fund	Other Governmental Funds	1,293,088 b
Other Governmental Funds	Other Governmental Funds	652,336 c
Water Enterprise Fund	Other Governmental Funds	2,116,358 d
Other Enterprise Funds	Other Enterprise Funds	<u>68,000 e</u>
		<u>\$ 5,629,782</u>

- a. 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.
- b. The Spring Lake Capital Projects Fund has advanced \$1,293,088 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.
- c. 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.
- d. 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.
- e. 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.

*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 – 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. The City's loan balance of \$31,319,349 is comprised of the following types of loan programs:

**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, 2015 was \$4,791,945.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 5 – NOTES RECEIVABLE (Continued)**

**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, 2015, these loans totaled \$6,564,050 consisting of market subsidy loans of \$4,913,220 and BEGIN loans of \$1,650,830 (including accrued interest of \$205,805).

**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, 2015 was \$2,201,434.

**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, 2015 the outstanding loan balance totaled \$3,097,473 of which \$478,755, 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, 2015 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, 2015 was \$108,018.

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. CHOC did not make any payments on the loan by the extended due date and is considered in default on the loan. The balance of this loan receivable as of June 30, 2015 was \$1,402,666, however the city has established an allowance for the entire balance.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 5 – NOTES RECEIVABLE (Continued)**

**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, 2015, the total outstanding on loans, including interest is \$456,488 which is comprised of \$120,000 in loans funded by the former Agency, \$213,500 representing the former Agency's market adjustment, and accrued interest of \$122,988.

**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, 2015, the total amount of the loan outstanding, including accrued interest was \$1,934,747. 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 principal balance including accrued interest is due in installments of \$100,000 each year with the remaining balance due and payable on August 22, 2024.

**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, 2015, the total amount of the loan outstanding, including accrued interest of \$330,232, was \$1,658,126. 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.

**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, 2015, the total amount of the loan outstanding, including accrued interest, was \$4,983,726.

**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, 2015, the total outstanding loan balance was \$4,481,934.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 5 – NOTES RECEIVABLE (Continued)**

**Mutual Housing California**

The City agreed to loan Mutual Housing California \$350,000 as a predevelopment loan to assist with development of a 101-unit affordable multi-family apartment project. The predevelopment loan will be repaid upon funding of Mutual Housing’s construction loan by its bank. Additionally, the City has agreed to loan \$910,000, bearing 3% simple interest, with a 57 year term. The loan will not be disbursed until Mutual Housing has securing tax credit and other related financing, and repaid the predevelopment loan. As of June 30, 2015, \$951,932 of the predevelopment loan had been disbursed.

**NOTE 6 – CAPITAL ASSETS**

Governmental Activities:

	Balance June 30, 2014	Additions	Retirements	Transfers	Balance June 30, 2015
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 18,042,184	260,582	-	-	18,302,766
Intangible assets	1,155,839	-	-	-	1,155,839
Construction in progress	3,451,235	7,390,681	(326,520)	(3,152,770)	7,362,626
Subtotal	<u>22,649,258</u>	<u>7,651,263</u>	<u>(326,520)</u>	<u>(3,152,770)</u>	<u>26,821,231</u>
Capital assets, being depreciated:					
Buildings	74,520,789	-	-	-	74,520,789
Improvements	26,542,885	-	-	2,957,924	29,500,809
Machinery and equipment	20,014,452	1,170,799	(24,384)	194,846	21,355,713
Intangible assets	1,986,997	-	-	-	1,986,997
Infrastructure	273,525,162	-	-	-	273,525,162
Subtotal	<u>396,590,285</u>	<u>1,170,799</u>	<u>(24,384)</u>	<u>3,152,770</u>	<u>400,889,470</u>
Less accumulated depreciation for:					
Buildings	(14,522,245)	(1,559,748)	-	-	(16,081,993)
Improvements	(7,046,240)	(590,207)	-	-	(7,636,447)
Machinery and equipment	(13,133,542)	(954,708)	24,384	-	(14,063,866)
Intangible assets	(364,068)	(189,732)	-	-	(553,800)
Infrastructure	(129,153,456)	(7,289,237)	-	-	(136,442,693)
Subtotal	<u>(164,219,551)</u>	<u>(10,583,632)</u>	<u>24,384</u>	<u>-</u>	<u>(174,778,799)</u>
Total capital assets, being depreciated, net	<u>232,370,734</u>	<u>(9,412,833)</u>	<u>-</u>	<u>3,152,770</u>	<u>226,110,671</u>
Governmental activities capital assets, net	<u>\$ 255,019,992</u>	<u>(1,761,570)</u>	<u>(326,520)</u>	<u>-</u>	<u>252,931,902</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 6 – 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:

General government	\$	6,819
Finance		280,539
Community development		54,829
Parks and recreation		456,865
Police		221,454
Fire		46,179
Library		92,239
Public works		4,575,126
GASB 34 Infrastructure		4,124,268
Capital assets held by the City’s internal service funds are charged to the various functions based on their usage of the assets		725,314
Total		\$ 10,583,632

Business-type Activities:

	Balance June 30, 2014	Increases	Decreases	Transfers	Balance June 30, 2015
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 3,798,857	-	-	-	3,798,857
Construction in progress	45,793,922	59,608,355	(1,689,234)	(14,588,560)	89,124,483
Subtotal	49,592,779	59,608,355	(1,689,234)	(14,588,560)	92,923,340
Capital assets, being depreciated:					
Ponds	781,056	-	-	-	781,056
Buildings	355,830	-	-	-	355,830
Improvements	44,578,910	-	-	8,756,570	53,335,480
Machinery and equipment	5,297,062	127,092	-	-	5,424,154
Intangible assets	104,147	-	-	-	104,147
Sewer treatment plant	15,472,364	-	-	-	15,472,364
Infrastructure	141,346,057	-	-	5,831,990	147,178,047
Subtotal	207,935,426	127,092	-	14,588,560	222,651,078
Less accumulated depreciation for:					
Ponds	(540,182)	(23,366)	-	-	(563,548)
Buildings	(308,854)	(4,051)	-	-	(312,905)
Improvements	(21,659,828)	(942,481)	-	-	(22,602,309)
Machinery and equipment	(2,663,293)	(252,785)	-	-	(2,916,078)
Intangible assets	(48,767)	(9,210)	-	-	(57,977)
Sewer treatment plant	(9,031,411)	(237,942)	-	-	(9,269,353)
Infrastructure	(45,494,940)	(2,618,513)	-	-	(48,113,453)
Subtotal	(79,747,275)	(4,088,348)	-	-	(83,835,623)
Total capital assets, being depreciated, net	128,188,151	(3,961,256)	-	14,588,560	138,815,455
Business type activities capital assets, net	\$ 177,780,930	55,647,099	(1,689,234)	-	231,738,795

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 6 – 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:

Water	\$ 1,629,023
Sewer	1,841,186
Nonmajor enterprise funds	618,139
Total	\$ 4,088,348

**NOTE 7 – 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, 2014	Additions	Retirements	Balance June 30, 2015	Current Portion
<b>Governmental Activities Debt</b>						
<b>Woodland Finance Authority</b>						
<b>2012 Refunded Bonds,</b>						
1.14%-2.28%, due 9/1/2017	\$ 5,296,700	3,341,600	-	(991,500)	2,350,100	1,011,700
<b>2014 Refunded Bonds,</b>						
2.90%, due 3/1/2026	15,484,056	15,484,056	-	(1,126,133)	14,357,923	1,125,589
<b>Loans Payable,</b>						
California Energy Commission, 3.85%	2,150,000	400,234	-	(196,242)	203,992	101,029
<b>Developer Fee Obligations</b>	-	30,984,744	11,335,182	(9,445,308)	32,874,618	4,442,850
<b>Other Postemployment Benefits</b>	-	12,647,067	3,252,595	(2,291,606)	13,608,056	-
<b>Compensated Absences</b>	-	1,527,991	1,813,993	(1,741,395)	1,600,589	360,099
<b>Capital Leases:</b>						
Capital lease obligation						
4.39%, due 5/30/16	1,152,000	223,861	-	(109,534)	114,327	114,327
Capital lease obligation						
4.049%, due 9/17/14	1,058,000	28,345	-	(28,345)	-	-
Capital lease obligation						
4.77%, due 1/10/18	650,000	291,239	-	(72,854)	218,385	76,392
Capital lease obligation						
5.10%, due 12/10/17	586,000	231,633	-	(62,100)	169,533	65,283
Capital lease obligation						
3.59%, due 2/28/16	278,934	106,772	-	(61,881)	44,891	44,891
Capital lease obligation						
2.62%, due 4/9/23	2,262,524	2,061,658	-	(206,123)	1,855,535	211,518
<b>Total Governmental Activities Debt</b>	<b>\$ 28,918,214</b>	<b>67,329,200</b>	<b>16,401,770</b>	<b>(16,333,021)</b>	<b>67,397,949</b>	<b>7,553,678</b>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

	Original Issue Amount	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	Current Portion
<b>Business-type Activities Debt</b>						
<b>Woodland Finance Authority</b>						
<b>2009 Wastewater Revenue Bonds,</b> 4.00%-4.50%, due 3/1/32	\$ 12,115,000	11,280,000	-	(440,000)	10,840,000	450,000
<b>Woodland Finance Authority</b>						
<b>2011 Water Revenue Bonds,</b> 2.00%-6.00%, due 3/1/41	18,815,000	17,855,000	-	(335,000)	17,520,000	345,000
<b>Woodland Finance Authority</b>						
<b>2014 Wastewater Revenue Bonds,</b> 2.00%-5.00%, due 3/1/35	33,825,000	33,825,000	-	(1,035,000)	32,790,000	1,015,000
Unamortized premium		3,467,339	-	(165,111)	3,302,228	165,111
<b>Loan Payable</b>						
California Department of Public Health 2.507%, due 6/30/2033	7,419,500	7,275,428	-	(293,572)	6,981,856	300,962
California Department of Public Health 1.788%, due 6/30/2038	111,358,449	-	37,385,081	-	37,385,081	-
California Department of Public Health 1.788%, due 6/30/2038	31,503,088	-	9,122,227	-	9,122,227	-
California State Water Resources Control Board 1.900%, due 12/31/2046	21,397,336	-	4,302,864	-	4,302,864	-
<b>Other Postemployment Benefits</b>	-	3,626,208	1,058,473	(745,744)	3,938,937	-
<b>Compensated Absences</b>	-	370,243	390,362	(406,499)	354,106	100,292
<b>Total Business-type Activities Debt</b>	<u>\$ 236,433,373</u>	<u>77,699,218</u>	<u>52,259,007</u>	<u>(3,420,926)</u>	<u>126,537,299</u>	<u>2,376,365</u>

*B. 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.

*C. 2014 Refunded Lease/Purchase Agreement*

In April 2014, the Authority entered into a Refunding Lease/Purchase Agreement in the principal amount of \$15,484,056. The net proceeds were used to pay the costs of advance refunding the 2005 Capital Projects Lease Revenue Bonds. The proceeds of the Refunding Lease/Purchase Agreement were deposited in an irrevocable trust with an escrow agent for the payment of the 2005 Capital Project Lease Revenue Bonds and subsequently all Certificates were redeemed on March 1, 2015. As a result, these Certificates are considered defeased and the liability for the Certificates has been removed from the Statement of Net Position. The Refunding Lease/Purchase Agreement includes principal installments due annually from March 2014 to March 2026, and interest payable semi-annually from September 2014 to March 2026, at an interest rate of 2.90%.

*D. 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.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

**NOTE 7 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

Covenants within the installment purchase agreement require the City to establish annual rates sufficient to pay operating expenses and debt service payments in each fiscal year. In addition, such rates shall be charged to produce net revenues equal to at least 125% of the debt service payments due and payable in each fiscal year. During the fiscal year ended June 30, 2015 the City was in compliance with the rate covenants.

*E. 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 were 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.

Covenants within the installment purchase agreement require the City to establish annual rates sufficient to pay operating expenses and debt service payments in each fiscal year. In addition, such rates shall be charged to produce net revenues equal to at least 125% of the debt service payments due and payable in each fiscal year. During the fiscal year ended June 30, 2015 the City was in compliance with the rate covenants.

*F. 2014 Refunding Wastewater Revenue Bonds*

In March 2014, the Authority issued Refunding Wastewater Revenue Bonds, Series 2014 in the principal amount of \$33,825,000. The net proceeds were used to pay the costs of advance refunding the 2002 Lease Revenue Bonds and the 2005 Wastewater Revenue Bonds. The proceeds of the Refunding Wastewater Revenue Bonds were deposited in an irrevocable trust with an escrow agent for the payment of the 2002 Lease Revenue Bonds and the 2005 Wastewater Revenue Bonds and as a result, these Bonds are considered defeased and the liability for the Bonds have been removed from the Statements of Net Position. The 2014 Refunding Wastewater Revenue Bonds includes principal installments annually from March 2015 to March 2035 with interest payable semi-annually from September 2014 to March 2035, at an interest rate between 3.00% and 5.00%.

Covenants within the installment purchase agreement require the City to establish annual rates sufficient to pay operating expenses and debt service payments in each fiscal year. In addition, such rates shall be charged to produce net revenues equal to at least 125% of the debt service payments due and payable in each fiscal year. During the fiscal year ended June 30, 2015 the City was in compliance with the rate covenants.

*G. Commercial Paper Notes*

In May 2011, the Authority authorized the issuance of a Commercial Paper program in an amount not to exceed \$38,000,000. Commercial Paper Notes have final maturities that cannot 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 outstanding as of June 30, 2015 was \$29,482,000 with an interest rate of 0.10%. The proceeds for issuance of the notes are used to finance the City's contribution to a regional water project.

	<u>Balance, June 30, 2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance, June 30, 2015</u>
<b>Woodland Finance Authority</b>				
<b>Commercial Paper Notes</b>	<u>\$ 29,482,000</u>	<u>29,482,000</u>	<u>(29,482,000)</u>	<u>29,482,000</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

*H. Loans Payable*

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, 2015, the City had drawn down a total of \$1,578,397 of the available loan proceeds and \$203,992 in principal is still outstanding.

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. The project was completed during 2013, and the principal outstanding as of June 30, 2015 was \$6,981,856.

In June 2014, the City received a loan from the California Department of Public Health (CDPH) to pay for the Woodland-Davis Clean Water Agency Surface Water Project. The funding agreement provides for a maximum loan amount of \$111,358,449. The loan bears interest at 1.788% and the repayment term, which begins upon project completion, is 20 years. The principal outstanding as of June 30, 2015 was \$37,385,081 .

In July 2014, the City was awarded a loan from the California Department of Public Health (CDPH) to pay for project cost in support of the new regional water supply project. The funding agreement provides for a maximum loan amount of \$31,503,088. The loan bears interest at 1.788% and the repayment term, which begins upon project completion, is 20 years. The principal outstanding as of June 30, 2015 was \$9,122,227.

In April 2015, the City was awarded a loan from the California State Water Resources Control Board (SWRCB) with subsidization of \$2,000,000 forgiveness of principal to pay for improvements to the City's wastewater treatment facility. The funding agreement provides for a maximum loan amount of \$21,397,336, of which \$2,000,000 may be forgiven contingent on the City's obligations under the agreement. The loan bears interest at 1.900% and the repayment term, which begins upon project completion, is 20 years. The principal outstanding as of June 30, 2015 was \$4,302,864.

*I. 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.

*J. 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, are required through May 2016 with an interest rate of 4.39%.

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, are required through September 2014 with an interest rate of 4.05%.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

**NOTE 7 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

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, are required through January 2018 with an interest rate of 4.77%.

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 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.

On April 9, 2013, the City entered into a capital lease for the acquisition of a Fire Equipment. Capital lease obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$260,082, including interest, are required through April 2023.

On October 10, 2014, the City entered into a capital lease for the second acquisition of Fire Equipment. Capital lease obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$136,963, including interest, are required through October 2024.

*K. Debt Service Reserve Funds*

The City is required to maintain a Debt Service Reserve Fund to be used for the payment of principal and interest of its bonds in the event that the City has not provided the Trustee with sufficient funds by the installment payment date to make the required installment sale payments. The current required reserve amount as determined by the bond documents and the reserve balances at June 30, 2015 for each outstanding debt issue is as follows:

<u>Description</u>	<u>Required</u>	<u>Actual</u>	<u>Excess (Deficiency)</u>
2007A/B Tax Allocation Bonds	583,169	593,986	10,817
2009 Wastewater Revenue Bonds	937,000	937,703	703
2011 Waste Revenue Bonds	1,324,578	2,011,356	686,778

The 2014 Waste Water Revenue Bonds do not have a reserve fund requirement.

*L. Pledged Revenues*

In order to comply with bond covenants the City is required to charge Water and Sewer rates such that Net Wastewater Revenues and Net Water Revenues are in excess of Debt Service payments by a specific percentage. At year end the City was in compliance with these covenants for the 2009 Wastewater Revenue Bonds, the 2011 Water Revenue Bonds, and 2014 Refunding Wastewater Revenue Bonds.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7 – LONG-TERM DEBT AND FINANCIAL ARRANGEMENTS (Continued)**

*L. Debt Service Requirements*

Annual debt service requirements for the lease revenue bonds, lease purchase agreement, water revenue bonds and wastewater revenue bonds in the aggregate are shown below:

For the Year Ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2016	\$ 2,137,288	454,730	1,810,000	2,981,168
2017	2,190,666	401,105	1,870,000	2,919,428
2018	1,498,506	345,571	1,945,000	2,846,403
2019	1,227,133	306,732	2,020,000	2,769,158
2020	1,262,978	270,877	2,110,000	2,676,438
2021-2025	6,890,299	779,028	12,155,000	11,795,115
2026-2030	1,501,153	32,728	15,425,000	8,528,881
2031-2035	-	-	17,320,000	4,335,700
2036-2040	-	-	5,250,000	1,355,100
2041-2045	-	-	1,245,000	74,700
<b>Total</b>	<b>\$ 16,708,023</b>	<b>2,590,771</b>	<b>61,150,000</b>	<b>40,282,091</b>

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 <sup>1</sup>	Interest
2016	\$ 101,029	4,041	300,962	172,795
2017	102,963	-	308,539	165,218
2018	-	-	316,306	157,451
2019	-	-	324,268	149,489
2020	-	-	332,431	141,326
2021-2025	-	-	1,791,975	576,809
2026-2030	-	-	2,029,172	339,612
2031-2033	-	-	1,578,204	79,945
<b>Total</b>	<b>\$ 203,992</b>	<b>4,041</b>	<b>6,981,856</b>	<b>1,782,645</b>

1 - Currently only the 2009 award from the CDPH is in the repayment period, as such the remaining maturity schedules are not fixed and have not been include here.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 7 – 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, 2015 are as follows:

Year Ending June 30,	Governmental Activities
2016	\$ 581,401
2017	418,164
2018	359,769
2019	260,082
2020	260,082
2021-2025	780,246
Total minimum lease payments	2,659,744
Less amount representing interest	(257,071)
Present value of minimum lease payments	\$ 2,402,673

Capital assets acquired through capital leases as of June 30, 2015 is as follows:

	Governmental Activities
Machinery and equipment	\$ 7,128,401
Less: Accumulated depreciation	(4,089,829)
Total	\$ 3,038,572

*M. 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, 2015 is as follows:

East Main Street Reassessment District, Series 2001	\$ 1,191,000
Gibson Ranch Community Facilities District, Refunding Bonds, Series 2004	1,795,000
Spring Lake Community Facilities District, Refunding Bonds, Series 2013	29,065,000
Gibson Ranch Community Facilities District, Refunding Bonds, Series 2014	8,465,000
Spring Lake Community Facilities District, Refunding Bonds, Series 2014	2,902,500
Spring Lake Community Facilities District, Refunding Bonds, Series 2015	505,800
Total Special Assessment Debt with no City Commitment	\$ 43,924,300

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 8 – NET POSITION AND FUND BALANCES**

*A. Fund Equity Deficits*

The following funds had fund balance or net position deficits as of June 30, 2015:

**Special Revenue Funds:**

Transportation	\$	245,640
Literacy Grant		62,587
Special Transportation		217,334
American Recovery and Reinvestment Act		37,508
Fire Suppression District		955,712
Police Grants		4,499

**Capital Project Funds:**

City Capital Projects Fund	3,897,842
Storm Drain Development Fund	557,101

**Enterprise Funds:**

Wastewater Pretreatment	336,138
Construction and Demolition Program	14,049
Cemetery	425,997
Youth Program	16,523

The Transportation Fund deficit, and the American Recovery and Reinvestment Act Fund deficit will receive funding through an interfund contribution; the deficit in the Literacy Grant Fund will be cured from collection of various grants from multiple local and state agencies; the Fire Suppression District Fund deficit will be cured by future special assessment and development related fees collected from the Spring Lake Project; the deficit in the City Capital Projects 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 Construction and Demolition Program Fund and Cemetery Fund 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 will be cured by fee adjustments and expenditure reductions among the operating programs.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 8 – NET POSITION AND FUND BALANCES (CONTINUED)**

*B. Fund Balance Classification*

Fund balances for all governmental funds as of June 30, 2015 were classified as follows:

	General Fund	Capital Projects Fund - Spring Lake	Other Governmental	Total
<b>Nonspendable</b>				
Inventory	\$ 124,341	-	-	124,341
Interfund advance	1,500,000	1,293,088	-	2,793,088
Subtotal	<u>1,624,341</u>	<u>1,293,088</u>	<u>-</u>	<u>2,917,429</u>
<b>Restricted for</b>				
Capital Projects	-	-	4,625,762	4,625,762
Supportive Housing	-	-	26,706,335	26,706,335
Lighting & Landscaping Districts	-	-	1,155,106	1,155,106
Transportation services	-	-	904,564	904,564
Public safety	-	-	285,199	285,199
Library services	-	-	164,455	164,455
Cemeteries	-	-	157,067	157,067
Environmental Compliance	-	-	330,493	330,493
Special district	-	-	18,974	18,974
Grant programs	-	-	41,268	41,268
Debt services	-	-	8,955	8,955
Subtotal	<u>-</u>	<u>-</u>	<u>34,398,178</u>	<u>34,398,178</u>
<b>Committed for</b>				
Measure E Spending Plan	-	-	6,331,630	6,331,630
Spring Lake Specific Plan	-	6,398,658	-	6,398,658
Subtotal	<u>-</u>	<u>6,398,658</u>	<u>6,331,630</u>	<u>12,730,288</u>
<b>Unassigned</b>	<u>13,137,168</u>	<u>-</u>	<u>(5,978,223)</u>	<u>7,158,945</u>
<b>Total fund balances</b>	<u>\$ 14,761,509</u>	<u>7,691,746</u>	<u>34,751,585</u>	<u>57,204,840</u>

**NOTE 9 – PENSION PLAN**

Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in the Local Government's separate Safety (police and fire) and Miscellaneous (all other) Plans, agent multiple-employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. The Plans' provisions and benefits in effect at June 30, 2015, are summarized as follows:

	<b>Miscellaneous</b>		
	Prior to December 5, 2012	December 5, 2012 to January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	2.7% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50-55	50-64	52-67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.1% to 2.4%	1.0% to 2.5%
Required employee contribution rates	7.00%	6.25%	7.00%
Required employer contribution rates	24.91%	24.91%	24.91%
	<b>Safety</b>		
	Prior to January 1, 2013	June 1, 2012 to January 1, 2013 <sup>1</sup>	On or after January 1, 2013
Hire date			
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50-55	50-57
Monthly benefits, as a % of eligible compensation	3.00%	1.4% to 2.0%	2.0% to 2.7%
Required employee contribution rates	9.00%	9.00%	11.25%
Required employer contribution rates	34.83%	34.83%	34.83%

1 - Police only

Employees Covered

As of June 30, 2013, the following employees were covered by the benefit terms for each Plan:

	<b>Miscellaneous</b>	<b>Safety</b>
Inactive employees or beneficiaries currently receiving benefits	250	145
Inactive employees entitled to but not yet receiving benefits	212	93
Active employees	165	102
<b>Total</b>	<b>627</b>	<b>340</b>

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

Contribution Description

Section 20814(c) of the California Public Employees’ Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ending June 30, 2014 (the measurement date), the average active employee contribution rate is 7.904 percent of annual pay, and the average employer’s contribution rate is 23.045 percent of annual payroll. Employer contribution rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

Actuarial Methods and Assumptions used to determine Total Pension Liability

For the measurement period ending June 30, 2014 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2013 total pension liability. The June 30, 2013 and the June 30, 2014 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions	
Discount Rate	7.50%
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation

All other actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at the CalPERS website under Forms and Publications.

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.50 percent will be applied to all plans in the PERF. The stress test results are presented in a detailed report called “GASB Crossover Testing Report” that can be obtained at the CalPERS website under the GASB 68 section.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50 percent investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65 percent. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

<b>Asset Class</b>	<b>New Strategic Allocation</b>	<b>Real Return Years 1 - 10<sup>1</sup></b>	<b>Real Return Years 11+<sup>2</sup></b>
Global Equity	47.0%	5.25%	5.71%
Global Fixed Income	19.0	0.99	2.43
Inflation Sensitive	6.0	0.45	3.36
Private Equity	12.0	6.83	6.95
Real Estate	11.0	4.50	5.13
Infrastructure and Forestland	3.0	4.50	5.09
Liquidity	2.0	(0.55)	(1.05)

<sup>1</sup>An expected inflation of 2.5% used for this period

<sup>2</sup>An expected inflation of 3.0% used for this period

**Pension Plan Fiduciary Net Position**

The plan fiduciary net position (assets) disclosed in the GASB accounting valuation report may differ from the plan assets reported in the actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and OPEB expense included as assets. These amounts are excluded for rate setting purposes in the actuarial valuation report while required to be included for GASB reporting purposes. In addition, differences may result from early CAFR closing and final reconciled reserves.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

Changes in Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period for the Miscellaneous plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
<b>Balance at: 6/30/2013 (VD)</b>	<b>\$104,137,886</b>	<b>\$64,720,158</b>	<b>\$39,417,728</b>
<b>Changes Recognized for the Measurement Period:</b>			
Service Cost	1,903,012		1,903,012
Interest on the Total Pension Liability	7,678,466		7,678,466
Changes of Benefit Terms	0		0
Differences between Expected and Actual Experience	0		0
Changes of Assumptions	0		0
Contributions from the Employer		2,461,603	(2,461,603)
Contributions from Employees		1,244,638	(1,244,638)
Investment Income		11,159,331	(11,159,331)
Administrative Expense		(83,335)	83,335
Benefit Payments, including Refunds of Employee Contributions	(5,419,684)	(5,419,684)	0
<b>Net Changes during 2013-14</b>	<b>\$4,161,794</b>	<b>\$9,362,553</b>	<b>\$(5,200,759)</b>
<b>Balance at: 6/30/2014 (MD)</b>	<b>\$108,299,680</b>	<b>\$74,082,711</b>	<b>\$34,216,969</b>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

The following table shows the changes in net pension liability recognized over the measurement period for the Safety plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
<b>Balance at: 6/30/2013 (VD)</b>	<b>\$118,168,279</b>	<b>\$75,184,084</b>	<b>\$42,984,195</b>
<b>Changes Recognized for the Measurement Period:</b>			
Service Cost	2,619,949		2,619,949
Interest on the Total Pension Liability	8,762,184		8,762,184
Changes of Benefit Terms	0		0
Differences between Expected and Actual Experience	0		0
Changes of Assumptions	0		0
Contributions from the Employer		2,775,260	(2,775,260)
Contributions from Employees		1,377,836	(1,377,836)
Investment Income		13,118,062	(13,118,062)
Administrative Expense		(111,112)	111,112
Benefit Payments, including Refunds of Employee Contributions	(5,298,257)	(5,298,257)	0
<b>Net Changes during 2013-14</b>	<b>\$6,083,876</b>	<b>\$11,861,789</b>	<b>\$(5,777,913)</b>
<b>Balance at: 6/30/2014 (MD)</b>	<b>\$124,252,155</b>	<b>\$87,045,873</b>	<b>\$37,206,282</b>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Plan as of the Measurement Date, calculated using the discount rate of 7.50 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.50 percent) or 1 percentage-point higher (8.50 percent) than the current rate:

	Discount Rate – 1% (6.50%)	Current Discount Rate (7.50%)	Discount Rate + 1% (8.50%)
Plan's Net Pension Liability – Misc.	\$ 48,181,587	\$ 34,216,969	\$ 22,664,193
Plan's Net Pension Liability - Safety	\$ 54,006,247	\$ 37,206,282	\$ 23,343,189

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

Recognition of Gains and Losses

Under GASB 68, deferred inflows and deferred outflows of resources related to pensions are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred inflows and deferred outflows to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired as of the beginning of the measurement period).

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired).

The EARSL for the Miscellaneous Plan for the 2013-14 measurement period is 2.6 years, which was obtained by dividing the total service years of 1,605 (the sum of remaining service lifetimes of the active employees) by 627 (the total number of participants: active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0.

The EARSL for the Safety Plan for the 2013-14 measurement period is 4.0 years, which was obtained by dividing the total service years of 1,344 (the sum of remaining service lifetimes of the active employees) by 340 (the total number of participants: active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0.

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (June 30, 2013), the NPL is \$82,401,923. For the measurement period ending June 30, 2014 (the measurement date), the City of Woodland recognized a pension expense of \$5,263,599 for the Plan.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 9 – PENSION PLAN (Continued)**

As of June 30, 2014, the City of Woodland reports other amounts for the Plan as deferred outflow and deferred inflow of resources related to pensions as follows:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Pension contributions subsequent to measurement date	\$5,255,069	\$0
Differences between Expected and Actual Experience	0	0
Changes of Assumptions	0	0
Net Difference between Projected and Actual Earnings on Pension Plan Investments	0	(11,005,409)
<b>Total</b>	<b>\$5,255,069</b>	<b>\$(11,005,409)</b>

The amounts above are net inflows and outflows recognized in the 2013-14 measurement period expense.

\$5,347,779 reported as deferred outflows of resources related to employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<b>Measurement period Ended June 30:</b>	<b>Deferred Outflows/(Inflows) of Resources</b>
2015	\$(2,751,352)
2016	(2,751,352)
2017	(2,751,352)
2018	(2,751,352)
2019	0
Thereafter	0

**NOTE 10 – 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.

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2015**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

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 2015, the limits are
  - \$688 for retiree only coverage
  - \$1,376 for retiree plus one dependent
  - \$1,788 for retiree plus two or more dependents
- For retirees hired after June 30, 2006, the City contributes the Minimum (required) Employer Contribution (MEC). The 2015 MEC is \$122 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, 2015, the City contributed \$2,827,794, representing premium payments on behalf of its retired employees.

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, 2013, June 30, 2014, and June 30, 2015 the amount actually contributed to the plan, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation:

Year Ended	Annual OPEB Cost	Actual Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2013	\$ 4,954,351	2,139,560	43%	14,511,593
6/30/2014	4,572,708	3,061,026	67%	16,273,275
6/30/2015	4,101,512	2,827,794	69%	17,546,993

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

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, 2015:

Annual Required Contribution (ARC)	\$	4,311,068
Interest on net OPEB obligation		777,997
Adjustment to ARC		(987,553)
Annual OPEB cost (expense)		4,101,512
Contributions made		(2,827,794)
Increase in net OPEB obligation		1,273,718
Net OPEB obligation beginning of year		16,273,275
Net OPEB obligation end of year	\$	17,546,993

Funded Status and Funding Progress

The latest funded status of the plan, which was determined from the June 30, 2014 actuarial valuation, was as follows:

Actuarial accrued liability (AAL)	\$	47,081,000
Actuarial value of plan assets		728,000
Unfunded actuarial accrued liability (UAAL)		\$ 46,353,000
Funded ratio (actuarial value of plan assets/AAL)		1.5%
Covered payroll (active plan members)	\$	19,750,000
UAAL as percentage of covered payroll		234.7%

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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 10 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

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 June 30, 2014 actuarial valuation, the entry age normal cost method, level percent of pay was used. The actuarial assumptions included a 4 percent investment rate of return, increasing to 7.0 percent (as prefunding phases in), and an annual blended healthcare cost trend rate of 7.5 percent initially, reduced by decrements to an ultimate rate of 5.0 percent after five years. Salary was assumed to increase by 3.25% annually. 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.

**NOTE 11 – 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 statutory limits, 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 \$602,500,000, above the City's deductible of \$20,000 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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 11 – RISK MANAGEMENT, (Continued)**

During the fiscal year ended June 30, 2015 the City contributed \$1,039,943 for current year coverage. Audited financial statements are available from YCPARMIA their website [www.ycparmia.org](http://www.ycparmia.org).

*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, 2015, the City has not recorded a liability for any outstanding uninsured claims.

**NOTE 12 – 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, 2015 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 13 – 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.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 13 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER CITY REDEVELOPMENT AGENCY, (Continued)**

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.

After February 1, 2012, 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, pending the liquidation and distribution of the assets and liabilities of the former redevelopment agency to other taxing entities in accordance with state law.

On March 25, 2013 the State Controller’s Office (SCO) issued its report regarding the review of the Housing Asset Transfer (HAT) form which included asset transfers made by the Successor Agency after January 1, 2011 to other public entities including the City. The report indicated that the transfers made by City of Woodland Redevelopment Agency’s after January 1, 2011 were allowable.

On January 1, 2014 the California Department of Finance (DOF) approved the City’s Long Range Property Management Plan which reported zero properties.

	Original Issue Amount	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	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	7,695,000	--	(215,000)	7,480,000	230,000
Original Issue Discount	(144,873)	(94,165)	--	7,244	(86,921)	(7,244)
<b>Loans Payable</b>						
California Housing Finance Agency Loan 3.00%, due 9/18/13	1,000,000	1,052,718	42,753	(100,000)	995,471	100,000
California Housing Finance Agency Loan 3.00%, due 8/23/14	1,550,000	1,968,872	46,500	(100,000)	1,915,372	100,000
California Housing Finance Agency Loan 3.50%, due 5/7/17	1,250,000	1,504,226	43,750	--	1,547,976	--
Housing and Urban Development Loan 2.1%-2.6%, due 08/1/14	1,000,000	100,000	--	(100,000)	--	--
<b>Total Successor Agency Debt</b>	<u>\$ 13,630,127</u>	<u>12,226,651</u>	<u>133,003</u>	<u>(507,756)</u>	<u>11,851,898</u>	<u>422,756</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 13 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER CITY REDEVELOPMENT AGENCY (Continued)**

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
2016	\$ 230,000	348,653	200,000	--
2017	245,000	336,459	200,000	--
2018	255,000	325,587	1,747,976	--
2019	265,000	314,212	200,000	--
2020	280,000	302,115	200,000	--
2021-2025	1,600,000	1,301,762	1,910,843	--
2026-2030	2,030,000	877,744	--	--
2031-2035	2,575,000	326,016	--	--
<b>Total</b>	<b>\$ 7,480,000</b>	<b>4,132,548</b>	<b>4,458,819</b>	<b>--</b>

**NOTE 14 – EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

For the year ended June 30, 2015, total expenditures exceeded appropriations for the following funds:

	<u>Amounts in Excess of Appropriations</u>
Nonmajor Governmental Funds:	
Proposition 172	\$ 18,912
Fire Suppression District	3,280
Police Grants	17,997
Housing Assistance	110,028
Housing Assistance Grants	259,006
Home Grant	258,127
Nonmajor Debt Service Funds:	
2014 Lease Refunding Bonds	6,150

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2015**

**NOTE 15 – PRIOR PERIOD ADJUSTMENTS**

The accompanying financial statements reflect certain other prior period adjustments as set forth below:

<u>Opinion Unit</u>	<u>As Previously Reported</u>	<u>1 - Spring Lake Activity</u>	<u>2 - Net Pension Liability</u>	<u>2 - Deferred Outflows - Contributions</u>	<u>As Restated</u>
Governmental Activities	246,544,652	3,289,523	(67,424,418)	4,301,452	186,711,209
Spring Lake Capital Projects Fund	3,529,850	3,289,523	-	-	6,819,373
Business Type Activities	104,027,449	-	(14,978,737)	935,408	89,984,120
Water	58,924,192	-	(7,095,191)	443,088	52,272,089
Sewer	26,989,902	-	(6,701,014)	418,472	20,707,360
Other Enterprise Funds	18,113,355	-	(1,182,532)	73,848	17,004,671
Internal Service Funds	9,446,592	-	(3,153,418)	196,928	6,490,102

1. During the year ended June 30, 2015, the City identified bond proceeds previously recorded in the Spring Lake Community Facilities District Agency Fund, which should have been recorded in the Spring Lake Capital Projects Fund. In order to correct this an entry was posted to restate fund balance in each fund.
2. During the year ended June 30, 2015, the City implemented GASB No. 68. As part of the implementation of this accounting standard net position at June 30, 2014 was restated.

**NOTE 16 – SUBSEQUENT EVENTS**

In April 2016 the City entered into a State Revolving Fund Loan with the California State Water Resources Control Board for construction of a recycled water project. The maximum loan amount is \$4,500,000, with \$1,890,000 of Proposition 1A principal forgiveness. The loan bears interest at 1% and has a 30 year term.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF WOODLAND, CALIFORNIA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2015**

*Schedule of Funding Progress*

Other Postemployment Benefit Plan

Valuation Date	Actuarially Accrued Liability	Actuarial Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as a % of Payroll
1/1/2011	\$ 61,228,307	\$ -	\$ 61,288,307	0.00%	\$ 18,434,250	332.50%
6/30/2012	51,578,218	-	51,578,218	0.00%	19,101,000	270.03%
6/30/2014	47,081,000	728,000	46,353,000	1.50%	19,750,000	234.70%

**CITY OF WOODLAND, CALIFORNIA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2015**

*Schedule of Changes in Net Pension Liability and Related Ratios during the Measurement Period – Miscellaneous Plan*

<b>Measurement Period</b>	<b>2013-14*</b>
<b>TOTAL PENSION LIABILITY</b>	
Service Cost	\$ 1,903,012
Interest	7,678,466
Changes of Benefit Terms	0
Difference between Expected and Actual Experience	0
Changes of Assumptions	0
Benefit Payments, Including Refunds of Employee Contributions	(5,419,684)
<b>Net Change in Total Pension Liability</b>	<b>4,161,794</b>
<b>Total Pension Liability – Beginning</b>	<b>104,137,886</b>
<b>Total Pension Liability – Ending (a)</b>	<b>\$ 108,299,680</b>
<b>PLAN FIDUCIARY NET POSITION</b>	
Contributions – Employer	\$ 2,461,603
Contributions – Employee	1,244,638
Investment Income	11,159,331
Administrative Expense	(83,335)
Benefit Payments, Including Refunds of Employee Contributions	(5,419,684)
Other Changes in Net Fiduciary Position	0
<b>Net Change in Fiduciary Net Position</b>	<b>9,362,553</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>64,720,158</b>
<b>Plan Fiduciary Net Position – Ending (b)</b>	<b>\$ 74,082,711</b>
<b>Plan Net Pension Liability – Ending (a) - (b)</b>	<b>\$ 34,216,969</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>68.41%</b>
<b>Covered-Employee Payroll</b>	<b>\$ 10,287,104</b>
<b>Plan Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	<b>332.62%</b>

*\*FY 2015 was the first year of implementation, therefore only one year of information is being presented.*

***Notes to Schedule:***

Benefit Changes: There were no changes to benefit terms specific to the plan.

Changes of Assumptions: There were no changes in assumptions.

**CITY OF WOODLAND, CALIFORNIA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2015**

*Schedule of Changes in Net Pension Liability and Related Ratios during the Measurement Period – Safety Plan*

<b>Measurement Period</b>	<b>2013-14*</b>
<b>TOTAL PENSION LIABILITY</b>	
Service Cost	\$ 2,619,949
Interest	8,762,184
Changes of Benefit Terms	0
Difference between Expected and Actual Experience	0
Changes of Assumptions	0
Benefit Payments, Including Refunds of Employee Contributions	(5,298,257)
<b>Net Change in Total Pension Liability</b>	<b>6,083,876</b>
<b>Total Pension Liability – Beginning</b>	<b>118,168,279</b>
<b>Total Pension Liability – Ending (a)</b>	<b>\$ 124,252,155</b>
<b>PLAN FIDUCIARY NET POSITION</b>	
Contributions – Employer	\$ 2,775,260
Contributions – Employee	1,377,836
Investment Income	13,118,062
Administrative Expense	(111,112)
Benefit Payments, Including Refunds of Employee Contributions	(5,298,257)
Other Changes in Net Fiduciary Position	0
<b>Net Change in Fiduciary Net Position</b>	<b>11,861,789</b>
<b>Plan Fiduciary Net Position – Beginning</b>	<b>75,184,084</b>
<b>Plan Fiduciary Net Position – Ending (b)</b>	<b>\$ 87,045,873</b>
<b>Plan Net Pension Liability – Ending (a) - (b)</b>	<b>\$ 37,206,282</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>70.06%</b>
<b>Covered-Employee Payroll</b>	<b>\$ 9,648,481</b>
<b>Plan Net Pension Liability as a Percentage of Covered-Employee Payroll</b>	<b>385.62%</b>

*\*FY 2015 was the first year of implementation, therefore only one year of information is being presented.*

***Notes to Schedule:***

Benefit Changes: There were no changes to benefit terms specific to the plan.

Changes of Assumptions: There were no changes in assumptions.

**CITY OF WOODLAND, CALIFORNIA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2015**

*Schedule of Plan Contributions – Miscellaneous Plan*

	<b>Fiscal Year 2014-15*</b>	<b>Fiscal Year 2013-14*</b>
Actuarially Determined Contribution	\$ 2,317,738	2,461,603
Contributions in Relation to the Actuarially Determined Contribution	(2,317,738)	(2,461,603)
Contribution Deficiency (Excess)	<u>0</u>	<u>0</u>
 Covered-Employee Payroll	 \$10,686,656	 10,287,104
Contributions as a Percentage of Covered-Employee Payroll	21.69%	23.93%

*\* FY 2015 was the first year of implementation, therefore only two years of information is being presented.*

**Notes to Schedule:**

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2014-15 were from the June 30, 2012 public agency valuations.

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2012 Funding Valuation Report
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2012 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

**CITY OF WOODLAND, CALIFORNIA  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2015**

*Schedule of Plan Contributions – Safety Plan*

	<b>Fiscal Year 2014-15*</b>	<b>Fiscal Year 2013-14*</b>
Actuarially Determined Contribution	\$ 2,937,331	2,775,260
Contributions in Relation to the Actuarially Determined Contribution	(2,937,331)	(2,775,260)
Contribution Deficiency (Excess)	0	0
Covered-Employee Payroll	\$9,625,569	9,648,481
Contributions as a Percentage of Covered-Employee Payroll	30.52%	28.76%

\* FY 2015 was the first year of implementation, therefore only two years of information is being presented.

**Notes to Schedule:**

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2014-15 were from the June 30, 2012 public agency valuations.

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2012 Funding Valuation Report
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2012 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

**CITY OF WOODLAND, CALIFORNIA**  
**COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2015**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Cash and investments	\$ 5,045,096	8,955	10,960,323	16,014,374
Receivables	2,523,816	-	465,144	2,988,960
Due from other funds	272,843	-	939,760	1,212,603
Long-term notes receivable	31,268,876	-	50,473	31,319,349
Advances to other funds	-	-	652,336	652,336
Total assets	<u>\$ 39,110,631</u>	<u>8,955</u>	<u>13,068,036</u>	<u>52,187,622</u>
<b>Liabilities:</b>				
Accounts payable	\$ 400,027	-	2,384,298	2,784,325
Deposits payable	-	-	-	-
Due to other funds	1,270,974	-	564,931	1,835,905
Advances from other funds	1,945,424	-	3,616,358	5,561,782
Total liabilities	<u>3,616,425</u>	<u>-</u>	<u>6,565,587</u>	<u>10,182,012</u>
<b>Deferred inflow of resources:</b>				
Unavailable Revenue	<u>7,254,025</u>	<u>-</u>	<u>-</u>	<u>7,254,025</u>
<b>Fund balances:</b>				
Restricted	29,763,461	8,955	4,625,762	34,398,178
Committed	-	-	6,331,630	6,331,630
Unassigned	(1,523,280)	-	(4,454,943)	(5,978,223)
Total fund balances	<u>28,240,181</u>	<u>8,955</u>	<u>6,502,449</u>	<u>34,751,585</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 39,110,631</u>	<u>8,955</u>	<u>13,068,036</u>	<u>52,187,622</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2015**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Taxes	\$ 484,878	-	-	484,878
Intergovernmental	6,861,166	-	14,375	6,875,541
Charges for services	2,952,991	-	-	2,952,991
Licenses and permits	251,346	-	5,446,392	5,697,738
Investment earnings	393,247	13	8,963	402,223
Miscellaneous	84,582	-	675,313	759,895
Total revenues	<u>11,028,210</u>	<u>13</u>	<u>6,145,043</u>	<u>17,173,266</u>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	7,110	7,110
Finance	62,674	-	28,131	90,805
Community development	3,043,155	-	1,496,539	4,539,694
Parks and recreation	17,335	-	233,057	250,392
Police	495,449	-	97,244	592,693
Fire	224,921	-	-	224,921
Library	103,573	-	84,483	188,056
Public works	6,161,467	-	5,470,904	11,632,371
Debt service:				
Principal	-	2,117,633	61,881	2,179,514
Interest	-	478,494	3,114	481,608
Total expenditures	<u>10,108,574</u>	<u>2,596,127</u>	<u>7,482,463</u>	<u>20,187,164</u>
Excess (deficiency) of revenues over (under) expenditures	<u>919,636</u>	<u>(2,596,114)</u>	<u>(1,337,420)</u>	<u>(3,013,898)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	107,500	2,596,120	10,127,013	12,830,633
Transfers out	(224,073)	-	(3,664,837)	(3,888,910)
Total other financing sources (uses)	<u>(116,573)</u>	<u>2,596,120</u>	<u>6,462,176</u>	<u>8,941,723</u>
Net change in fund balances	803,063	6	5,124,756	5,927,825
Fund balances (deficits), beginning of year	27,437,118	8,949	1,377,693	28,823,760
Fund balances, end of year	<u>\$ 28,240,181</u>	<u>8,955</u>	<u>6,502,449</u>	<u>34,751,585</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2015**

	Special Needs Assistance Grant	Transit	Proposition 172	Transportation	Literacy Grant
<b>Assets:</b>					
Cash and investments	\$ 19,577	247,863	95,864	-	25
Receivables	31,873	480,536	83,213	636,779	5,745
Due from other funds	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-
Total assets	<u>\$ 51,450</u>	<u>728,399</u>	<u>179,077</u>	<u>636,779</u>	<u>5,770</u>
<b>Liabilities:</b>					
Accounts payable	\$ 10,182	-	3,510	37,354	4,700
Due to other funds	-	-	-	209,186	63,657
Advances from other funds	-	-	-	-	-
Total liabilities	<u>10,182</u>	<u>-</u>	<u>3,510</u>	<u>246,540</u>	<u>68,357</u>
<b>Deferred inflow of resources:</b>					
Unavailable revenue	-	298,649	-	635,879	-
<b>Fund balances (deficits):</b>					
Restricted	41,268	429,750	175,567	-	-
Unassigned	-	-	-	(245,640)	(62,587)
Total fund balance (deficit)	<u>41,268</u>	<u>429,750</u>	<u>175,567</u>	<u>(245,640)</u>	<u>(62,587)</u>
Total liabilities, deferred inflow of resources, and fund balances (deficits)	<u>\$ 51,450</u>	<u>728,399</u>	<u>179,077</u>	<u>636,779</u>	<u>5,770</u>

Special Transportation	Gas Tax	Asset Seizure	Supplemental Law Enforcement Services Grant	American Recovery & Reinvestment Act	State Library Programs	Cemetery Endowment	Spring Lake Sports Park Maintenance CFD
-	797,125	35,879	18,475	-	103,241	157,067	20,162
741,594	159,129	19,245	19,804	-	-	-	19,904
-	209,186	-	-	-	63,657	-	-
-	-	-	-	-	-	-	-
<u>741,594</u>	<u>1,165,440</u>	<u>55,124</u>	<u>38,279</u>	<u>-</u>	<u>166,898</u>	<u>157,067</u>	<u>40,066</u>
19,168	38,290	4,342	-	-	2,443	-	21,092
939,760	-	-	-	37,508	-	-	-
-	652,336	-	-	-	-	-	-
<u>958,928</u>	<u>690,626</u>	<u>4,342</u>	<u>-</u>	<u>37,508</u>	<u>2,443</u>	<u>-</u>	<u>21,092</u>
-	-	-	-	-	-	-	-
-	474,814	50,782	38,279	-	164,455	157,067	18,974
(217,334)	-	-	-	(37,508)	-	-	-
<u>(217,334)</u>	<u>474,814</u>	<u>50,782</u>	<u>38,279</u>	<u>(37,508)</u>	<u>164,455</u>	<u>157,067</u>	<u>18,974</u>
<u>741,594</u>	<u>1,165,440</u>	<u>55,124</u>	<u>38,279</u>	<u>-</u>	<u>166,898</u>	<u>157,067</u>	<u>40,066</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
JUNE 30, 2015**

	Fire Suppression District	Off-Site Affordable Housing	Workforce Housing Grants	Lighting & Landscaping Districts	Community Development Block Grant
<b>Assets:</b>					
Cash and investments	332,930	764,571	92,275	1,191,253	17,358
Receivables	4,446	-	137,775	80,475	81,437
Due from other funds	-	-	-	-	-
Long-term notes receivable	-	951,932	36,311	-	4,650,403
Total assets	<u>337,376</u>	<u>1,716,503</u>	<u>266,361</u>	<u>1,271,728</u>	<u>4,749,198</u>
<b>Liabilities:</b>					
Accounts payable	-	1,667	133,403	116,622	5,373
Due to other funds	-	-	-	-	16,364
Advances from other funds	1,293,088	-	-	-	-
Total liabilities	<u>1,293,088</u>	<u>1,667</u>	<u>133,403</u>	<u>116,622</u>	<u>21,737</u>
<b>Deferred inflow of resources:</b>					
Unavailable revenue	-	41,935	5,311	-	1,459,892
<b>Fund balances (deficits):</b>					
Restricted	-	1,672,901	127,647	1,155,106	3,267,569
Unassigned	(955,712)	-	-	-	-
Total fund balances (deficits)	<u>(955,712)</u>	<u>1,672,901</u>	<u>127,647</u>	<u>1,155,106</u>	<u>3,267,569</u>
Total liabilities, deferred inflow of resources, and fund balances (deficits)	<u>337,376</u>	<u>1,716,503</u>	<u>266,361</u>	<u>1,271,728</u>	<u>4,749,198</u>

Police Grants	Staffing for Adequate Fire and Emergency Response Grant	Housing Assistance	Housing Assistance Grants	Home Grant	Environmental Compliance	Total Nonmajor Special Revenue Funds
-	20,571	74,234	153,204	589,093	314,329	5,045,096
-	-	3,816	-	-	18,045	2,523,816
-	-	-	-	-	-	272,843
-	-	3,245,291	8,127,334	14,257,605	-	31,268,876
-	20,571	3,323,341	8,280,538	14,846,698	332,374	39,110,631
-	-	-	-	-	1,881	400,027
4,499	-	-	-	-	-	1,270,974
-	-	-	-	-	-	1,945,424
4,499	-	-	-	-	1,881	3,616,425
-	-	1,283,468	519,088	3,009,803	-	7,254,025
-	20,571	2,039,873	7,761,450	11,836,895	330,493	29,763,461
(4,499)	-	-	-	-	-	(1,523,280)
(4,499)	20,571	2,039,873	7,761,450	11,836,895	330,493	28,240,181
-	20,571	3,323,341	8,280,538	14,846,698	332,374	39,110,631

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2015**

	Special Needs Assistance Grant	Transit	Proposition 172	Transportation	Literacy Grant
<b>REVENUES:</b>					
Taxes	\$ -	-	484,878	-	-
Intergovernmental	247,178	1,369,735	-	1,562,220	89,559
Charges for services	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Investment earnings	12	151	58	-	-
Miscellaneous	-	-	-	6,107	-
Total revenues	<u>247,190</u>	<u>1,369,886</u>	<u>484,936</u>	<u>1,568,327</u>	<u>89,559</u>
<b>EXPENDITURES:</b>					
Current:					
Finance	-	-	-	-	-
Community development	190,339	1,384,767	-	96,308	-
Parks and recreation	-	-	-	-	-
Police	-	-	329,664	-	-
Fire	-	-	224,921	-	-
Library	-	-	-	-	73,619
Public works	-	-	-	1,324,842	-
Total expenditures	<u>190,339</u>	<u>1,384,767</u>	<u>554,585</u>	<u>1,421,150</u>	<u>73,619</u>
Excess (deficiency) of revenues over (under) expenditures	<u>56,851</u>	<u>(14,881)</u>	<u>(69,649)</u>	<u>147,177</u>	<u>15,940</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	-	-	7,500
Transfers out	-	-	-	(353)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(353)</u>	<u>7,500</u>
Net change in fund balances	56,851	(14,881)	(69,649)	146,824	23,440
Fund balances (deficits), beginning of year	(15,583)	444,631	245,216	(392,464)	(86,027)
Fund balances (deficits), end of year	<u>\$ 41,268</u>	<u>429,750</u>	<u>175,567</u>	<u>(245,640)</u>	<u>(62,587)</u>

Special Transportation	Gas Tax	Asset Seizure	Supplemental Law Enforcement Services Grant	American Recovery & Reinvestment Act	State Library Programs	Cemetery Endowment	Spring Lake Sports Park Maintenance CFD
-	-	-	-	-	-	-	-
1,413,662	1,623,076	-	98,069	-	-	-	-
-	-	19,245	-	-	-	11,277	411,378
-	-	-	-	-	-	-	-
-	486	22	11	-	63	96	-
-	29,935	-	-	-	11,375	-	-
<u>1,413,662</u>	<u>1,653,497</u>	<u>19,267</u>	<u>98,080</u>	<u>-</u>	<u>11,438</u>	<u>11,373</u>	<u>411,378</u>
-	-	-	-	-	-	-	14,484
1,698	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	39,589	108,199	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	29,954	-	-
1,358,950	1,262,890	-	-	-	-	-	346,877
<u>1,360,648</u>	<u>1,262,890</u>	<u>39,589</u>	<u>108,199</u>	<u>-</u>	<u>29,954</u>	<u>-</u>	<u>361,361</u>
<u>53,014</u>	<u>390,607</u>	<u>(20,322)</u>	<u>(10,119)</u>	<u>-</u>	<u>(18,516)</u>	<u>11,373</u>	<u>50,017</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
53,014	390,607	(20,322)	(10,119)	-	(18,516)	11,373	50,017
(270,348)	84,207	71,104	48,398	(37,508)	182,971	145,694	(31,043)
<u>(217,334)</u>	<u>474,814</u>	<u>50,782</u>	<u>38,279</u>	<u>(37,508)</u>	<u>164,455</u>	<u>157,067</u>	<u>18,974</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2015**

	Fire Suppression District	Off-Site Affordable Housing	Workforce Housing Grants	Lighting & Landscaping Districts	Community Development Block Grant
<b>REVENUES:</b>					
Taxes	-	-	-	-	-
Intergovernmental	-	-	137,775	-	311,783
Charges for services	88,860	347,600	-	1,644,212	33,067
Licenses and permits	251,346	-	-	-	-
Investment earnings	-	466	57	726	1,319
Miscellaneous	-	-	-	-	19,900
Total revenues	<u>340,206</u>	<u>348,066</u>	<u>137,832</u>	<u>1,644,938</u>	<u>366,069</u>
<b>EXPENDITURES:</b>					
Current:					
Finance	6,780	-	-	41,410	-
Community development	-	6,666	133,403	-	416,672
Parks and recreation	-	-	-	17,335	-
Police	-	-	-	-	-
Fire	-	-	-	-	-
Library	-	-	-	-	-
Public works	-	-	-	1,657,207	-
Total expenditures	<u>6,780</u>	<u>6,666</u>	<u>133,403</u>	<u>1,715,952</u>	<u>416,672</u>
Excess (deficiency) of revenues over (under) expenditures	<u>333,426</u>	<u>341,400</u>	<u>4,429</u>	<u>(71,014)</u>	<u>(50,603)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	(4,372)	-	(100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(4,372)</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balances	333,426	341,400	57	(71,014)	(150,603)
Fund balances (deficits), beginning of year	<u>(1,289,138)</u>	<u>1,331,501</u>	<u>127,590</u>	<u>1,226,120</u>	<u>3,418,172</u>
Fund balances (deficits), end of year	<u>(955,712)</u>	<u>1,672,901</u>	<u>127,647</u>	<u>1,155,106</u>	<u>3,267,569</u>

Police Grants	Staffing for Adequate Fire and Emergency Response Grant	Housing Assistance	Housing Assistance Grants	Home Grant	Environmental Compliance	Total Nonmajor Special Revenue Funds
-	-	-	-	-	-	484,878
8,109	-	-	-	-	-	6,861,166
-	-	-	142,852	41,914	212,586	2,952,991
-	-	-	-	-	-	251,346
-	-	50	89	389,641	-	393,247
-	-	17,265	-	-	-	84,582
<u>8,109</u>	<u>-</u>	<u>17,315</u>	<u>142,941</u>	<u>431,555</u>	<u>212,586</u>	<u>11,028,210</u>
-	-	-	-	-	-	62,674
-	-	118,828	401,947	292,527	-	3,043,155
-	-	-	-	-	-	17,335
17,997	-	-	-	-	-	495,449
-	-	-	-	-	-	224,921
-	-	-	-	-	-	103,573
-	-	-	-	-	210,701	6,161,467
<u>17,997</u>	<u>-</u>	<u>118,828</u>	<u>401,947</u>	<u>292,527</u>	<u>210,701</u>	<u>10,108,574</u>
<u>(9,888)</u>	<u>-</u>	<u>(101,513)</u>	<u>(259,006)</u>	<u>139,028</u>	<u>1,885</u>	<u>919,636</u>
-	-	-	-	-	100,000	107,500
-	-	(100,000)	-	-	(19,348)	(224,073)
-	-	(100,000)	-	-	80,652	(116,573)
(9,888)	-	(201,513)	(259,006)	139,028	82,537	803,063
<u>5,389</u>	<u>20,571</u>	<u>2,241,386</u>	<u>8,020,456</u>	<u>11,697,867</u>	<u>247,956</u>	<u>27,437,118</u>
<u>(4,499)</u>	<u>20,571</u>	<u>2,039,873</u>	<u>7,761,450</u>	<u>11,836,895</u>	<u>330,493</u>	<u>28,240,181</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 201,188	201,188	247,178	45,990
Investment earnings	-	-	12	12
Total revenues	<u>201,188</u>	<u>201,188</u>	<u>247,190</u>	<u>46,002</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>203,071</u>	<u>203,071</u>	<u>190,339</u>	<u>12,732</u>
Total expenditures	<u>203,071</u>	<u>203,071</u>	<u>190,339</u>	<u>12,732</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,883)</u>	<u>(1,883)</u>	<u>56,851</u>	<u>58,734</u>
Net change in fund balances	<u>\$ (1,883)</u>	<u>(1,883)</u>	56,851	<u>58,734</u>
Fund balances (deficits), beginning of year			<u>(15,583)</u>	
Fund balances, end of year			<u>\$ 41,268</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,409,043	1,409,043	1,369,735	(39,308)
Investment earnings	-	-	151	151
Total revenues	<u>1,409,043</u>	<u>1,409,043</u>	<u>1,369,886</u>	<u>(39,157)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>1,409,043</u>	<u>1,409,043</u>	<u>1,384,767</u>	<u>24,276</u>
Total expenditures	<u>1,409,043</u>	<u>1,409,043</u>	<u>1,384,767</u>	<u>24,276</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(14,881)</u>	<u>(14,881)</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>(14,881)</u>	<u>(14,881)</u>
Fund balances, beginning of year			<u>444,631</u>	
Fund balances, end of year			<u>\$ 429,750</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, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Taxes	\$ 400,000	400,000	484,878	84,878
Investment earnings	500	500	58	(442)
Total revenues	<u>400,500</u>	<u>400,500</u>	<u>484,936</u>	<u>84,436</u>
<b>EXPENDITURES:</b>				
Current:				
Police	311,925	311,925	329,664	(17,739)
Fire	223,748	223,748	224,921	(1,173)
Total expenditures	<u>535,673</u>	<u>535,673</u>	<u>554,585</u>	<u>(18,912)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(135,173)</u>	<u>(135,173)</u>	<u>(69,649)</u>	<u>65,524</u>
Net change in fund balances	<u>\$ (135,173)</u>	<u>(135,173)</u>	<u>(69,649)</u>	<u>65,524</u>
Fund balances, beginning of year			<u>245,216</u>	
Fund balances, end of year			<u>\$ 175,567</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,700,864	1,700,864	1,562,220	(138,644)
Miscellaneous	2,500	2,500	6,107	3,607
Total revenues	<u>1,703,364</u>	<u>1,703,364</u>	<u>1,568,327</u>	<u>(135,037)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	80,096	80,096	96,308	(16,212)
Public works	1,441,781	1,441,781	1,324,842	116,939
Total expenditures	<u>1,521,877</u>	<u>1,521,877</u>	<u>1,421,150</u>	<u>100,727</u>
Excess (deficiency) of revenues over (under) expenditures	<u>181,487</u>	<u>181,487</u>	<u>147,177</u>	<u>(34,310)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(353)	(353)	(353)	-
Total other financing sources (uses)	<u>(353)</u>	<u>(353)</u>	<u>(353)</u>	<u>-</u>
Net change in fund balances	<u>\$ 181,134</u>	<u>181,134</u>	146,824	<u>(34,310)</u>
Fund balances (deficits), beginning of year			<u>(392,464)</u>	
Fund balances (deficits), end of year			<u>\$ (245,640)</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, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 72,500	72,500	89,559	17,059
Miscellaneous	1,000	1,000	-	(1,000)
Total revenues	<u>73,500</u>	<u>73,500</u>	<u>89,559</u>	<u>16,059</u>
<b>EXPENDITURES:</b>				
Current:				
Library	82,115	82,115	73,619	8,496
Total expenditures	<u>82,115</u>	<u>82,115</u>	<u>73,619</u>	<u>8,496</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,615)</u>	<u>(8,615)</u>	<u>15,940</u>	<u>24,555</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	17,500	17,500	7,500	(10,000)
Total other financing sources (uses)	<u>17,500</u>	<u>17,500</u>	<u>7,500</u>	<u>(10,000)</u>
Net change in fund balances	<u>\$ 8,885</u>	<u>8,885</u>	23,440	<u>14,555</u>
Fund balances (deficits), beginning of year			<u>(86,027)</u>	
Fund balances (deficits), end of year			<u>\$ (62,587)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL TRANSPORTATION SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 911,590	911,590	1,413,662	502,072
Total revenues	<u>911,590</u>	<u>911,590</u>	<u>1,413,662</u>	<u>502,072</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	-	-	1,698	(1,698)
Public works	4,916,677	4,916,677	1,358,950	3,557,727
Total expenditures	<u>4,916,677</u>	<u>4,916,677</u>	<u>1,360,648</u>	<u>3,556,029</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,005,087)</u>	<u>(4,005,087)</u>	<u>53,014</u>	<u>4,058,101</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(1,763,579)	(1,763,579)	-	1,763,579
Total other financing sources (uses)	<u>(1,763,579)</u>	<u>(1,763,579)</u>	<u>-</u>	<u>1,763,579</u>
Net change in fund balances	<u>\$ (5,768,666)</u>	<u>(5,768,666)</u>	53,014	<u>5,821,680</u>
Fund balances (deficits), beginning of year			<u>(270,348)</u>	
Fund balances (deficits), end of year			<u>\$ (217,334)</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,438,746	1,438,746	1,623,076	184,330
Investment earnings	-	-	486	486
Miscellaneous	14,500	14,500	29,935	15,435
Total revenues	<u>1,453,246</u>	<u>1,453,246</u>	<u>1,653,497</u>	<u>200,251</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	1,324,305	1,324,305	1,262,890	61,415
Total expenditures	<u>1,324,305</u>	<u>1,324,305</u>	<u>1,262,890</u>	<u>61,415</u>
Excess (deficiency) of revenues over (under) expenditures	<u>128,941</u>	<u>128,941</u>	<u>390,607</u>	<u>261,666</u>
Net change in fund balances	<u>\$ 128,941</u>	<u>128,941</u>	390,607	<u>261,666</u>
Fund balances, beginning of year			<u>84,207</u>	
Fund balances, end of year			<u>\$ 474,814</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, 2015**

	<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	\$ 25,000	25,000	19,245	(5,755)
Investment earnings	100	100	22	(78)
Total revenues	<u>25,100</u>	<u>25,100</u>	<u>19,267</u>	<u>(5,833)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	40,000	40,000	39,589	411
Total expenditures	<u>40,000</u>	<u>40,000</u>	<u>39,589</u>	<u>411</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,900)</u>	<u>(14,900)</u>	<u>(20,322)</u>	<u>(5,422)</u>
Net change in fund balances	<u>\$ (14,900)</u>	<u>(14,900)</u>	<u>(20,322)</u>	<u>(5,422)</u>
Fund balances, beginning of year			<u>71,104</u>	
Fund balances, end of year			<u>\$ 50,782</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, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 117,642	117,642	98,069	(19,573)
Investment earnings	-	-	11	11
Total revenues	<u>117,642</u>	<u>117,642</u>	<u>98,080</u>	<u>(19,562)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	118,177	118,177	108,199	9,978
Total expenditures	<u>118,177</u>	<u>118,177</u>	<u>108,199</u>	<u>9,978</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(535)</u>	<u>(535)</u>	<u>(10,119)</u>	<u>(9,584)</u>
Net change in fund balances	<u>\$ (535)</u>	<u>(535)</u>	<u>(10,119)</u>	<u>(9,584)</u>
Fund balances, beginning of year			<u>48,398</u>	
Fund balances, end of year			<u>\$ 38,279</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
AMERICAN RECOVERY AND REINVESTMENT ACT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 115,000	115,000	-	(115,000)
Total revenues	<u>115,000</u>	<u>115,000</u>	<u>-</u>	<u>(115,000)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	115,000	115,000	-	115,000
Total expenditures	<u>115,000</u>	<u>115,000</u>	<u>-</u>	<u>115,000</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	-	<u>-</u>
Fund balances (deficits), beginning of year			<u>(37,508)</u>	
Fund balances (deficits), end of year			<u>\$ (37,508)</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, 2015**

	<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	\$ 200	200	63	(137)
Miscellaneous	1,839	1,839	11,375	9,536
Total revenues	<u>2,039</u>	<u>2,039</u>	<u>11,438</u>	<u>9,399</u>
<b>EXPENDITURES:</b>				
Current:				
Library	38,857	38,857	29,954	8,903
Total expenditures	<u>38,857</u>	<u>38,857</u>	<u>29,954</u>	<u>8,903</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(36,818)</u>	<u>(36,818)</u>	<u>(18,516)</u>	<u>18,302</u>
Net change in fund balances	<u><u>\$ (36,818)</u></u>	<u><u>(36,818)</u></u>	<u>(18,516)</u>	<u><u>18,302</u></u>
Fund balances, beginning of year			<u>182,971</u>	
Fund balances, end of year			<u><u>\$ 164,455</u></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, 2015**

	<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	\$ 13,249	13,249	11,277	(1,972)
Investment earnings	1,000	1,000	96	(904)
Total revenues	<u>14,249</u>	<u>14,249</u>	<u>11,373</u>	<u>(2,876)</u>
Net change in fund balances	<u>\$ 14,249</u>	<u>14,249</u>	11,373	<u>(2,876)</u>
Fund balances, beginning of year			<u>145,694</u>	
Fund balances, end of year			<u>\$ 157,067</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, 2015**

	<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	\$ 413,662	413,662	411,378	(2,284)
Total revenues	<u>413,662</u>	<u>413,662</u>	<u>411,378</u>	<u>(2,284)</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	12,000	12,000	14,484	(2,484)
Public works	401,662	401,662	346,877	54,785
Total expenditures	<u>413,662</u>	<u>413,662</u>	<u>361,361</u>	<u>52,301</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	50,017	<u>50,017</u>
Fund balances (deficits), beginning of year			<u>(31,043)</u>	
Fund balances, end of year			<u>\$ 18,974</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, 2015**

	<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	\$ 66,000	66,000	88,860	22,860
Licenses and permits	-	-	251,346	251,346
Total revenues	<u>66,000</u>	<u>66,000</u>	<u>340,206</u>	<u>274,206</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	<u>3,500</u>	<u>3,500</u>	<u>6,780</u>	<u>(3,280)</u>
Total expenditures	<u>3,500</u>	<u>3,500</u>	<u>6,780</u>	<u>(3,280)</u>
Net change in fund balances	<u>\$ 62,500</u>	<u>62,500</u>	333,426	<u>270,926</u>
Fund balances (deficits), beginning of year			<u>(1,289,138)</u>	
Fund balances (deficits), end of year			<u>\$ (955,712)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
OFF-SITE AFFORDABLE HOUSING SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<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	\$ -	-	347,600	347,600
Investment earnings	2,500	2,500	466	(2,034)
Total revenues	<u>2,500</u>	<u>2,500</u>	<u>348,066</u>	<u>345,566</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	21,334	21,334	6,666	14,668
Total expenditures	<u>21,334</u>	<u>21,334</u>	<u>6,666</u>	<u>14,668</u>
Net change in fund balances	<u>\$ (18,834)</u>	<u>(18,834)</u>	341,400	<u>360,234</u>
Fund balances, beginning of year			<u>1,331,501</u>	
Fund balances, end of year			<u>\$ 1,672,901</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WORKFORCE HOUSING GRANTS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	-	137,775	137,775
Investment earnings	-	-	57	57
Total revenues	<u>-</u>	<u>-</u>	<u>137,832</u>	<u>137,832</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	133,403	133,403	133,403	-
Total expenditures	<u>133,403</u>	<u>133,403</u>	<u>133,403</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(133,403)</u>	<u>(133,403)</u>	<u>4,429</u>	<u>137,832</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(4,372)	(4,372)	(4,372)	-
Total other financing sources (uses)	<u>(4,372)</u>	<u>(4,372)</u>	<u>(4,372)</u>	<u>-</u>
Net change in fund balances	<u>\$ (137,775)</u>	<u>(137,775)</u>	57	<u>137,832</u>
Fund balances, beginning of year			<u>127,590</u>	
Fund balances, end of year			<u>\$ 127,647</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LIGHTING & LANDSCAPING DISTRICTS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 1,456,621	1,456,621	1,644,212	187,591
Investment earnings	3,480	3,480	726	(2,754)
Total revenues	<u>1,460,101</u>	<u>1,460,101</u>	<u>1,644,938</u>	<u>184,837</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	33,053	33,053	41,410	(8,357)
Parks and recreation	24,056	24,056	17,335	6,721
Public works	1,817,964	1,817,964	1,657,207	160,757
Total expenditures	<u>1,875,073</u>	<u>1,875,073</u>	<u>1,715,952</u>	<u>159,121</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(414,972)</u>	<u>(414,972)</u>	<u>(71,014)</u>	<u>343,958</u>
Net change in fund balances	<u>\$ (414,972)</u>	<u>(414,972)</u>	<u>(71,014)</u>	<u>343,958</u>
Fund balances, beginning of year			<u>1,226,120</u>	
Fund balances, end of year			<u>\$ 1,155,106</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, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 665,535	665,535	311,783	(353,752)
Investment earnings	2,536	2,536	1,319	(1,217)
Miscellaneous	-	-	19,900	19,900
Total revenues	<u>680,071</u>	<u>680,071</u>	<u>366,069</u>	<u>(314,002)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>665,535</u>	<u>665,535</u>	<u>416,672</u>	<u>248,863</u>
Total expenditures	<u>665,535</u>	<u>665,535</u>	<u>416,672</u>	<u>248,863</u>
Excess (deficiency) of revenues over (under) expenditures	<u>14,536</u>	<u>14,536</u>	<u>(50,603)</u>	<u>(65,139)</u>
Transfers out	-	-	(100,000)	(100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
Net change in fund balances	<u>\$ 14,536</u>	<u>14,536</u>	(150,603)	<u>(165,139)</u>
Fund balances, beginning of year			<u>3,418,172</u>	
Fund balances, end of year			<u>\$ 3,267,569</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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 4,294	4,294	8,109	3,815
Total revenues	<u>4,294</u>	<u>4,294</u>	<u>8,109</u>	<u>3,815</u>
<b>EXPENDITURES:</b>				
Current:				
Police	-	-	17,997	(17,997)
Total expenditures	<u>-</u>	<u>-</u>	<u>17,997</u>	<u>(17,997)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,294</u>	<u>4,294</u>	<u>(9,888)</u>	<u>(14,182)</u>
Net change in fund balances	<u>\$ 4,294</u>	<u>4,294</u>	<u>(9,888)</u>	<u>(14,182)</u>
Fund balances, beginning of year			<u>5,389</u>	
Fund balances (deficits), end of year			<u>\$ (4,499)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOUSING ASSISTANCE SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Investment earnings	\$ -	-	50	50
Miscellaneous	-	-	17,265	17,265
Total revenues	<u>-</u>	<u>-</u>	<u>17,315</u>	<u>17,315</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	8,800	8,800	118,828	(110,028)
Total expenditures	<u>8,800</u>	<u>8,800</u>	<u>118,828</u>	<u>(110,028)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,800)</u>	<u>(8,800)</u>	<u>(101,513)</u>	<u>(92,713)</u>
Transfers out	-	-	(100,000)	(100,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
Net change in fund balances	<u>\$ (8,800)</u>	<u>(8,800)</u>	(201,513)	<u>(192,713)</u>
Fund balances, beginning of year			<u>2,241,386</u>	
Fund balances, end of year			<u>\$ 2,039,873</u>	

**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, 2015**

	<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	\$ -	-	142,852	
Investment earnings	-	-	89	89
Total revenues	<u>-</u>	<u>-</u>	<u>142,941</u>	<u>89</u>
<b>Expenditures:</b>				
Current:				
Community development	-	-	401,947	(401,947)
Total expenditures	<u>-</u>	<u>-</u>	<u>401,947</u>	<u>(401,947)</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(259,006)</u>	<u>(259,006)</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(259,006)</u>	<u>(259,006)</u>
Fund balance, beginning of year			<u>8,020,456</u>	
Fund balance, end of year			<u>\$ 7,761,450</u>	

**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, 2015**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Intergovernmental	\$ 30,000	30,000	-	(30,000)
Charges for services	-	-	41,914	41,914
Investment earnings	-	-	389,641	389,641
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>431,555</u>	<u>401,555</u>
<b>Expenditures:</b>				
Current:				
Community development	34,400	34,400	292,527	(258,127)
Total expenditures	<u>34,400</u>	<u>34,400</u>	<u>292,527</u>	<u>(258,127)</u>
Net change in fund balance	<u>\$ (4,400)</u>	<u>(4,400)</u>	139,028	<u>143,428</u>
Fund balance, beginning of year			<u>11,697,867</u>	
Fund balance, end of year			<u>\$ 11,836,895</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
ENVIRONMENTAL COMPLIANCE SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2015**

	<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	\$ 184,500	184,500	212,586	28,086
Total revenues	<u>184,500</u>	<u>184,500</u>	<u>212,586</u>	<u>28,086</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	362,953	362,953	210,701	152,252
Total expenditures	<u>362,953</u>	<u>362,953</u>	<u>210,701</u>	<u>152,252</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(178,453)</u>	<u>(178,453)</u>	<u>1,885</u>	<u>180,338</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	100,000	100,000	100,000	-
Transfers out	(19,348)	(19,348)	(19,348)	-
Total other financing sources (uses)	<u>80,652</u>	<u>80,652</u>	<u>80,652</u>	<u>-</u>
Net change in fund balances	<u>\$ (97,801)</u>	<u>(97,801)</u>	82,537	<u>180,338</u>
Fund balances, beginning of year			<u>247,956</u>	
Fund balances, end of year			<u>\$ 330,493</u>	

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2015**

	2012 Lease Refunding Bonds	2014 Lease Refunding Bonds	Total Nonmajor Debt Service Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Cash and investments	\$ 576	8,379	8,955
Total assets	<u>\$ 576</u>	<u>8,379</u>	<u>8,955</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Fund balances:			
Restricted	\$ 576	8,379	8,955
Total fund balances	<u>576</u>	<u>8,379</u>	<u>8,955</u>
Total liabilities and fund balances	<u>\$ 576</u>	<u>8,379</u>	<u>8,955</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR DEBT SERVICE FUNDS  
 YEAR ENDED JUNE 30, 2015**

	2012 Lease Refunding Bonds	2014 Lease Refunding Bonds	Total Nonmajor Debt Service Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES:</b>			
Investment earnings	\$ 1	12	13
	<u>          </u>	<u>          </u>	<u>          </u>
Total Revenues	1	12	13
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURES:</b>			
Debt service:			
Principal	991,500	1,126,133	2,117,633
Interest	66,386	412,108	478,494
Total expenditures	<u>1,057,886</u>	<u>1,538,241</u>	<u>2,596,127</u>
Deficiency of revenues under expenditures	<u>(1,057,885)</u>	<u>(1,538,229)</u>	<u>(2,596,114)</u>
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	<u>1,057,896</u>	<u>1,538,224</u>	<u>2,596,120</u>
Total other financing sources (uses)	<u>1,057,896</u>	<u>1,538,224</u>	<u>2,596,120</u>
Net change in fund balance	11	(5)	6
Fund balance, beginning of year	<u>565</u>	<u>8,384</u>	<u>8,949</u>
Fund balance, end of year	<u>\$ 576</u>	<u>8,379</u>	<u>8,955</u>

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2012 LEASE REFUNDING BONDS DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2015**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	-	1	1
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	977,700	977,700	991,500	(13,800)
Interest	80,804	80,804	66,386	14,418
Total expenditures	<u>1,058,504</u>	<u>1,058,504</u>	<u>1,057,886</u>	<u>618</u>
Deficiency of revenues under expenditures	<u>(1,058,504)</u>	<u>(1,058,504)</u>	<u>(1,057,885)</u>	<u>619</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	1,058,503	1,058,503	1,057,896	(607)
Total other financing sources (uses)	<u>1,058,503</u>	<u>1,058,503</u>	<u>1,057,896</u>	<u>(607)</u>
Net change in fund balance	<u>\$ (1)</u>	<u>(1)</u>	11	<u>12</u>
Fund balance, beginning of year			<u>565</u>	
Fund balance, end of year			<u>\$ 576</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2014 LEASE REFUNDING BONDS DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2015**

	<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	\$ -	-	12	12
Total revenues	<u>-</u>	<u>-</u>	<u>12</u>	<u>12</u>
<b>EXPENDITURES:</b>				
Debt service:				
Principal	1,125,133	1,125,133	1,126,133	(1,000)
Interest	406,946	406,946	412,108	(5,162)
Total expenditures	<u>1,532,079</u>	<u>1,532,079</u>	<u>1,538,241</u>	<u>(6,162)</u>
Deficiency of revenues under expenditures	<u>(1,532,079)</u>	<u>(1,532,079)</u>	<u>(1,538,229)</u>	<u>(6,150)</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in	1,537,079	1,537,079	1,538,224	1,145
Total other financing sources (uses)	<u>1,537,079</u>	<u>1,537,079</u>	<u>1,538,224</u>	<u>1,145</u>
Net change in fund balance	<u>\$ 5,000</u>	<u>5,000</u>	(5)	<u>(5,005)</u>
Fund balance, beginning of year			<u>8,384</u>	
Fund balance, end of year			<u>\$ 8,379</u>	

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**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2015**

	City Capital Projects	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects	Water Development
<b>Assets:</b>					
Cash and investments	\$ 1,650,547	-	672,167	104,084	14,717
Receivables	452,267	-	-	-	1,072
Due from other funds	-	-	-	-	-
Long-term notes receivable	-	-	-	50,473	-
Advances to other funds, net	-	-	-	-	-
Total assets	<u>\$ 2,102,814</u>	<u>-</u>	<u>672,167</u>	<u>154,557</u>	<u>15,789</u>
<b>Liabilities:</b>					
Accounts payable	\$ 2,384,298	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Advances from other funds	3,616,358	-	-	-	-
Total liabilities	<u>6,000,656</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances (deficits):</b>					
Restricted	-	-	672,167	154,557	15,789
Committed	-	-	-	-	-
Unassigned	(3,897,842)	-	-	-	-
Total fund balances (deficits)	<u>(3,897,842)</u>	<u>-</u>	<u>672,167</u>	<u>154,557</u>	<u>15,789</u>
Total liabilities, deferred inflow of resources and fund balances (deficits)	<u>\$ 2,102,814</u>	<u>-</u>	<u>672,167</u>	<u>154,557</u>	<u>15,789</u>

Storm Drain Development	Surface Water Development	Special Sales Tax District	2007 TAB Bond Proceed Fund	Sewer Development	Total Nonmajor Capital Projects Funds
-	1,180,309	4,739,534	923,157	1,675,808	10,960,323
7,830	-	-	-	3,975	465,144
-	-	939,760	-	-	939,760
-	-	-	-	-	50,473
-	-	652,336	-	-	652,336
<u>7,830</u>	<u>1,180,309</u>	<u>6,331,630</u>	<u>923,157</u>	<u>1,679,783</u>	<u>13,068,036</u>
-	-	-	-	-	2,384,298
-	-	-	-	-	-
564,931	-	-	-	-	564,931
-	-	-	-	-	3,616,358
<u>564,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,565,587</u>
-	1,180,309	-	923,157	1,679,783	4,625,762
-	-	6,331,630	-	-	6,331,630
(557,101)	-	-	-	-	(4,454,943)
<u>(557,101)</u>	<u>1,180,309</u>	<u>6,331,630</u>	<u>923,157</u>	<u>1,679,783</u>	<u>6,502,449</u>
<u>7,830</u>	<u>1,180,309</u>	<u>6,331,630</u>	<u>923,157</u>	<u>1,679,783</u>	<u>13,068,036</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR CAPITAL PROJECTS FUNDS  
YEAR ENDED JUNE 30, 2015**

	City Capital Projects	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects	Water Development
<b>REVENUES:</b>					
Intergovernmental	\$ 14,375	-	-	-	-
Licenses and permits	2,688,048	524,910	867	-	120,710
Investment earnings	2,667	-	410	64	42
Miscellaneous	384,882	-	-	-	-
Total revenues	<u>3,089,972</u>	<u>524,910</u>	<u>1,277</u>	<u>64</u>	<u>120,752</u>
<b>EXPENDITURES:</b>					
Current:					
General government	7,110	-	-	-	-
Finance	28,131	-	-	-	-
Community development	533,402	-	-	-	-
Parks and recreation	-	23,530	209,527	-	-
Police	97,244	-	-	-	-
Library	84,483	-	-	-	-
Public works	463,782	55,242	-	-	69,798
Debt service:					
Principal	61,881	-	-	-	-
Interest	3,114	-	-	-	-
Total expenditures	<u>1,279,147</u>	<u>78,772</u>	<u>209,527</u>	<u>-</u>	<u>69,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,810,825</u>	<u>446,138</u>	<u>(208,250)</u>	<u>64</u>	<u>50,954</u>
<b>OTHER FINANCING USES:</b>					
Transfers in	117,000	1,363,398	-	-	-
Transfers out	(132,403)	(1,809,536)	-	-	-
Total other financing sources (uses)	<u>(15,403)</u>	<u>(446,138)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,795,422	-	(208,250)	64	50,954
Fund balances (deficits), beginning of year	(5,693,264)	-	880,417	154,493	(35,165)
Fund balances (deficits), end of year	<u>\$ (3,897,842)</u>	<u>-</u>	<u>672,167</u>	<u>154,557</u>	<u>15,789</u>

Storm Drain Development	Surface Water Development	Special Sales Tax District	2007 TAB Bond Proceed Fund	Sewer Development	Total Nonmajor Capital Projects Funds
-	-	-	-	-	14,375
68,235	530,971	-	-	1,512,651	5,446,392
308	720	3,011	563	1,178	8,963
15,276	-	275,155	-	-	675,313
<u>83,819</u>	<u>531,691</u>	<u>278,166</u>	<u>563</u>	<u>1,513,829</u>	<u>6,145,043</u>
-	-	-	-	-	7,110
-	-	-	-	-	28,131
-	-	963,137	-	-	1,496,539
-	-	-	-	-	233,057
-	-	-	-	-	97,244
-	-	-	-	-	84,483
203,037	-	1,510,344	3,101,260	67,441	5,470,904
-	-	-	-	-	61,881
-	-	-	-	-	3,114
<u>203,037</u>	<u>-</u>	<u>2,473,481</u>	<u>3,101,260</u>	<u>67,441</u>	<u>7,482,463</u>
<u>(119,218)</u>	<u>531,691</u>	<u>(2,195,315)</u>	<u>(3,100,697)</u>	<u>1,446,388</u>	<u>(1,337,420)</u>
-	-	4,622,761	4,023,854	-	10,127,013
-	-	(1,722,898)	-	-	(3,664,837)
-	-	2,899,863	4,023,854	-	6,462,176
(119,218)	531,691	704,548	923,157	1,446,388	5,124,756
(437,883)	648,618	5,627,082	-	233,395	1,377,693
<u>(557,101)</u>	<u>1,180,309</u>	<u>6,331,630</u>	<u>923,157</u>	<u>1,679,783</u>	<u>6,502,449</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2015**

	<u>Storm Drain</u>	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	Construction and Demolition Program
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ -	603,496	1,687,425	120,254
Receivables	63,259	11,478	18,732	-
Total current assets	<u>63,259</u>	<u>614,974</u>	<u>1,706,157</u>	120,254
Noncurrent assets:				
Advances to other funds	-	-	68,000	-
Land	447,400	-	-	-
Construction in progress	-	-	4,710	-
Capital assets, net	15,626,679	-	-	-
Total noncurrent assets	<u>16,074,079</u>	<u>-</u>	<u>72,710</u>	-
Total assets	<u>16,137,338</u>	<u>614,974</u>	<u>1,778,867</u>	120,254
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Deferred outflows - pension contributions	<u>23,177</u>	<u>46,355</u>	<u>-</u>	-
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	33,226	1,716	3,548	42,021
Due to other funds	136,529	-	-	-
Compensated absences	-	2,498	1,276	672
Total current liabilities	<u>169,755</u>	<u>4,214</u>	<u>4,824</u>	42,693
Noncurrent liabilities:				
Compensated absences	5,065	15,880	4,836	76
Advances from other funds	-	-	-	68,000
Other postemployment benefits	125,975	191,695	122,769	23,534
Net pension liability	342,169	684,340	-	-
Total noncurrent liabilities	<u>473,209</u>	<u>891,915</u>	<u>127,605</u>	91,610
Total liabilities	<u>642,964</u>	<u>896,129</u>	<u>132,429</u>	134,303
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Deferred inflows - pension actuarial	<u>50,669</u>	<u>101,338</u>	<u>-</u>	-
<b>NET POSITION</b>				
Investment in capital assets	16,074,079	-	4,710	-
Unrestricted	(607,197)	(336,138)	1,641,728	(14,049)
Total net position	<u>\$ 15,466,882</u>	<u>(336,138)</u>	<u>1,646,438</u>	(14,049)

<u>Fire Training Center</u>	<u>Cemetery</u>	<u>Youth Program</u>	<u>Total Nonmajor Enterprise Funds</u>
74,318	-	263	2,485,756
2,922	-	-	96,391
<u>77,240</u>	<u>-</u>	<u>263</u>	<u>2,582,147</u>
-	-	-	68,000
-	-	-	447,400
-	-	-	4,710
-	-	-	15,626,679
<u>-</u>	<u>-</u>	<u>-</u>	<u>16,146,789</u>
<u>77,240</u>	<u>-</u>	<u>263</u>	<u>18,728,936</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>69,532</u>
-	2,444	16,029	98,984
-	354,922	-	491,451
-	293	-	4,739
<u>-</u>	<u>357,659</u>	<u>16,029</u>	<u>595,174</u>
-	121	-	25,978
-	-	-	68,000
62,272	68,217	757	595,219
-	-	-	1,026,509
<u>62,272</u>	<u>68,338</u>	<u>757</u>	<u>1,715,706</u>
<u>62,272</u>	<u>425,997</u>	<u>16,786</u>	<u>2,310,880</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>152,007</u>
-	-	-	16,078,789
14,968	(425,997)	(16,523)	256,792
<u>14,968</u>	<u>(425,997)</u>	<u>(16,523)</u>	<u>16,335,581</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
YEAR ENDED JUNE 30, 2015**

	<u>Storm Drain</u>	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	Construction and Demolition Program
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 299,989	454,744	191,193	44,000
Other	<u>75,535</u>	<u>-</u>	<u>100</u>	-
Total operating revenues	<u>375,524</u>	<u>454,744</u>	<u>191,293</u>	44,000
<b>OPERATING EXPENSES:</b>				
Personnel services	227,113	330,891	143,166	24,683
Utilities	31,089	-	-	-
Office supplies and expenses	69,120	43,912	51,197	4,192
Contractual services	152,159	43,594	4,978	-
Depreciation	616,960	-	1,179	-
Equipment rental and maintenance	<u>119,846</u>	<u>24,794</u>	<u>10,040</u>	1,606
Total operating expenses	<u>1,216,287</u>	<u>443,191</u>	<u>210,560</u>	30,481
Operating income (loss)	<u>(840,763)</u>	<u>11,553</u>	<u>(19,267)</u>	13,519
<b>NONOPERATING REVENUES:</b>				
Investment earnings	-	368	1,029	72
Intergovernmental	<u>-</u>	<u>-</u>	<u>19,543</u>	-
Total nonoperating revenues	<u>-</u>	<u>368</u>	<u>20,572</u>	72
Income (loss) before transfers	(840,763)	11,921	1,305	13,591
Transfers in	<u>242,000</u>	<u>-</u>	<u>-</u>	-
Change in net position	(598,763)	11,921	1,305	13,591
Net position, beginning of year, as restated	16,065,645	(348,059)	1,645,133	(27,640)
Net position, end of year	<u>\$ 15,466,882</u>	<u>(336,138)</u>	<u>1,646,438</u>	(14,049)

Fire Training Center	Cemetery	Youth Program	Total Nonmajor Enterprise Funds
-	88,182	335,429	1,413,537
-	-	-	75,635
-	88,182	335,429	1,489,172
-	165,680	143,127	1,034,660
-	96,772	-	127,861
-	51,744	30,767	250,932
-	17,407	158,084	376,222
-	-	-	618,139
-	57,220	-	213,506
-	388,823	331,978	2,621,320
-	(300,641)	3,451	(1,132,148)
46	-	-	1,515
-	-	-	19,543
46	-	-	21,058
46	(300,641)	3,451	(1,111,090)
-	200,000	-	442,000
46	(100,641)	3,451	(669,090)
14,922	(325,356)	(19,974)	17,004,671
14,968	(425,997)	(16,523)	16,335,581

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2015**

	Storm Drain	Wastewater Pretreatment	Recycling	Construction and Demolition Program	Fire Training Center
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers and users	\$ 375,525	454,744	191,293	44,000	-
Payments to suppliers	(431,333)	(114,687)	(52,813)	(1,866)	-
Payments to employees	(215,835)	(310,394)	(137,550)	(23,732)	-
Net cash provided (used) by operating activities	<u>(271,643)</u>	<u>29,663</u>	<u>930</u>	<u>18,402</u>	<u>-</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Cash received from other funds	271,643	-	-	-	-
Operating grants received	-	-	19,543	-	-
Net cash provided (used) by noncapital financing activities	<u>271,643</u>	<u>-</u>	<u>19,543</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received	-	368	1,029	72	46
Net increase (decrease) in cash and cash equivalents	-	30,031	21,502	18,474	46
Cash and cash equivalents, beginning of year	-	573,465	1,665,923	101,780	74,272
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>603,496</u>	<u>1,687,425</u>	<u>120,254</u>	<u>74,318</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (840,763)	11,553	(19,267)	13,519	-
Adjustment to reconcile operating income (loss) to net cash flows provided (used) by operating activities:					
Depreciation	616,960	-	1,179	-	-
Change in assets and liabilities:					
Receivables	(64,027)	(1,456)	12,695	-	-
Deferred outflow - pension	1,439	2,877	-	-	-
Accounts payable	4,909	(931)	707	3,932	-
Compensated absences	1,247	5,690	(129)	(385)	-
Other postemployment benefits	9,931	14,607	5,745	1,336	-
Net pension liability	(52,008)	(104,015)	-	-	-
Deferred inflow - pension actuarial	50,669	101,338	-	-	-
Total adjustments	<u>569,120</u>	<u>18,110</u>	<u>20,197</u>	<u>4,883</u>	<u>-</u>
Net cash provided (used) by operating activities	<u>\$ (271,643)</u>	<u>29,663</u>	<u>930</u>	<u>18,402</u>	<u>-</u>

Cemetery	Youth Program	Total Nonmajor Enterprise Funds
88,183	335,429	1,489,174
(222,570)	(201,001)	(1,024,270)
<u>(162,043)</u>	<u>(142,370)</u>	<u>(991,924)</u>
<u>(296,430)</u>	<u>(7,942)</u>	<u>(527,020)</u>
296,430	-	568,073
-	-	19,543
<u>296,430</u>	<u>-</u>	<u>587,616</u>
-	-	1,515
-	(7,942)	62,111
-	8,205	2,423,645
<u>-</u>	<u>263</u>	<u>2,485,756</u>
<u>(300,641)</u>	<u>3,451</u>	<u>(1,132,148)</u>
-	-	618,139
-	-	(52,788)
-	-	4,316
573	(12,150)	(2,960)
(14)	-	6,409
3,652	757	36,028
-	-	(156,023)
-	-	152,007
<u>4,211</u>	<u>(11,393)</u>	<u>605,128</u>
<u>(296,430)</u>	<u>(7,942)</u>	<u>(527,020)</u>

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2015**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Facilities Replacement	Total
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 4,535,141	319,418	2,018,694	819,735	505,755	8,198,743
Receivables	-	5,915	16,252	-	-	22,167
Total current assets	<u>4,535,141</u>	<u>325,333</u>	<u>2,034,946</u>	<u>819,735</u>	<u>505,755</u>	<u>8,220,910</u>
Noncurrent assets:						
Capital assets, net	5,447,163	-	-	384,348	-	5,831,511
Total assets	<u>9,982,304</u>	<u>325,333</u>	<u>2,034,946</u>	<u>1,204,083</u>	<u>505,755</u>	<u>14,052,421</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>						
Deferred outflows - pension contributions	92,710	-	-	92,710	-	185,420
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	156,053	33,912	16,394	907	23,251	230,517
Interest payable	15,384	-	-	-	-	15,384
Compensated absences	6,367	-	2,741	1,294	-	10,402
Capital lease obligations	467,520	-	-	-	-	467,520
Total current liabilities	<u>645,324</u>	<u>33,912</u>	<u>19,135</u>	<u>2,201</u>	<u>23,251</u>	<u>723,823</u>
Noncurrent liabilities:						
Compensated absences	27,509	-	1,107	27,587	-	56,203
Capital lease obligations	1,890,261	-	-	-	-	1,890,261
Other postemployment benefits	414,477	-	16,601	324,393	-	755,471
Net pension liability	1,368,679	-	-	1,368,679	-	2,737,358
Total noncurrent liabilities	<u>3,700,926</u>	<u>-</u>	<u>17,708</u>	<u>1,720,659</u>	<u>-</u>	<u>5,439,293</u>
Total liabilities	<u>4,346,250</u>	<u>33,912</u>	<u>36,843</u>	<u>1,722,860</u>	<u>23,251</u>	<u>6,163,116</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Deferred inflows - pension actuarial	202,675	-	-	202,675	-	405,350
<b>NET POSITION</b>						
Net investment in capital assets	3,089,382	-	-	384,348	-	3,473,730
Unrestricted	2,436,707	291,421	1,998,103	(1,013,090)	482,504	4,195,645
Total net position	<u>\$ 5,526,089</u>	<u>291,421</u>	<u>1,998,103</u>	<u>(628,742)</u>	<u>482,504</u>	<u>7,669,375</u>

**CITY OF WOODLAND, CALIFORNIA**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**YEAR ENDED JUNE 30, 2015**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Facilities Replacement	Total
<b>OPERATING REVENUES:</b>						
Billings to departments	\$ 3,052,529	7,255,320	1,869,461	1,567,419	-	13,744,729
Other	36,068	-	51,671	-	-	87,739
Total operating revenues	<u>3,088,597</u>	<u>7,255,320</u>	<u>1,921,132</u>	<u>1,567,419</u>	<u>-</u>	<u>13,832,468</u>
<b>OPERATING EXPENSES:</b>						
Personnel services	740,877	-	82,881	883,371	-	1,707,129
Utilities	3,952	-	-	7,879	-	11,831
Office supplies and expenses	831,912	-	-	195,304	-	1,027,216
Small tools and supplies	2,322	-	-	-	-	2,322
Depreciation	660,411	-	-	64,904	-	725,315
Equipment rental and maintenance	201,790	-	-	370,000	75,519	647,309
Insurance premiums and claims	-	7,727,413	1,230,176	-	-	8,957,589
Total operating expenses	<u>2,441,264</u>	<u>7,727,413</u>	<u>1,313,057</u>	<u>1,521,458</u>	<u>75,519</u>	<u>13,078,711</u>
Operating income (loss)	<u>647,333</u>	<u>(472,093)</u>	<u>608,075</u>	<u>45,961</u>	<u>(75,519)</u>	<u>753,757</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment earnings	848	195	1,231	500	308	3,082
Interest expense	(82,671)	-	-	-	-	(82,671)
Gain (loss) on disposal of capital assets	1,150	-	-	-	-	1,150
Total nonoperating revenues (expenses)	<u>(80,673)</u>	<u>195</u>	<u>1,231</u>	<u>500</u>	<u>308</u>	<u>(78,433)</u>
Income (loss) before transfers	566,660	(471,898)	609,306	46,461	(75,211)	675,318
Transfers in	282,004	-	-	12,128	325,000	619,132
Transfers out	-	-	(70,177)	-	(45,000)	(115,177)
Change in net position	848,664	(471,898)	539,129	58,589	204,789	1,179,273
Net position, beginning of year, as restated	4,677,425	763,319	1,458,974	(687,331)	277,715	6,490,102
Net position, end of year	<u>\$ 5,526,089</u>	<u>291,421</u>	<u>1,998,103</u>	<u>(628,742)</u>	<u>482,504</u>	<u>7,669,375</u>

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2015**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Facilities Replacement	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Receipts from customers	\$ 3,181,187	7,249,698	1,912,080	1,567,419	-	13,910,384
Payments to suppliers	(909,558)	-	(80,898)	(855,019)	(54,508)	(1,899,983)
Payments to employees	(706,947)	-	-	(661,322)	-	(1,368,269)
Insurance premiums and claims paid	-	(7,707,833)	(1,226,505)	-	-	(8,934,338)
Net cash provided (used) by operating activities	<u>1,564,682</u>	<u>(458,135)</u>	<u>604,677</u>	<u>51,078</u>	<u>(54,508)</u>	<u>1,707,794</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers in	282,004	-	-	12,128	325,000	619,132
Transfers out	-	-	(70,177)	-	(45,000)	(115,177)
Net cash provided (used) by noncapital financing activities	<u>282,004</u>	<u>-</u>	<u>(70,177)</u>	<u>12,128</u>	<u>280,000</u>	<u>503,955</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Acquisition of capital assets	(901,614)	-	-	(57,455)	-	(959,069)
Proceeds from sale of capital assets	1,150	-	-	-	-	1,150
Principal payments on long-term debt	(478,956)	-	-	-	-	(478,956)
Interest paid	(85,418)	-	-	-	-	(85,418)
Net cash used by capital and related financing activities	<u>(1,464,838)</u>	<u>-</u>	<u>-</u>	<u>(57,455)</u>	<u>-</u>	<u>(1,522,293)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Interest received	848	195	1,231	500	308	3,082
Net cash provided by investing activities	<u>848</u>	<u>195</u>	<u>1,231</u>	<u>500</u>	<u>308</u>	<u>3,082</u>
Net increase (decrease) in cash and cash equivalents	382,696	(457,940)	535,731	6,251	225,800	692,538
Cash and cash equivalents, beginning of year	4,152,445	777,358	1,482,963	813,484	279,955	7,506,205
Cash and cash equivalents, end of year	<u>\$ 4,535,141</u>	<u>319,418</u>	<u>2,018,694</u>	<u>819,735</u>	<u>505,755</u>	<u>8,198,743</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>						
Operating income (loss)	\$ 647,333	(472,093)	608,075	45,961	(75,519)	753,757
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	660,411	-	-	64,904	-	725,315
Changes in assets and liabilities:						
Receivables	92,590	(5,622)	(9,052)	-	-	77,916
Deferred outflow - pension	5,754	-	-	5,754	-	11,508
Accounts payable	130,418	19,580	3,671	(88,139)	21,011	86,541
Compensated absences	129	-	201	786	-	1,116
Other postemployment benefits	33,402	-	1,782	27,167	-	62,351
Net pension liability	(208,030)	-	-	(208,030)	-	(416,060)
Deferred inflow - pension actuarial	202,675	-	-	202,675	-	405,350
Total adjustments	<u>917,349</u>	<u>13,958</u>	<u>(3,398)</u>	<u>5,117</u>	<u>21,011</u>	<u>954,037</u>
Net cash provided (used) by operating activities	<u>\$ 1,564,682</u>	<u>(458,135)</u>	<u>604,677</u>	<u>51,078</u>	<u>(54,508)</u>	<u>1,707,794</u>

There were no noncash investing, capital and financing related activities.

**CITY OF WOODLAND, CALIFORNIA  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
YEAR ENDED JUNE 30, 2015**

	East Main Reassessment District			
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	1,266,900	1,615,978	(2,618,890)	263,988
Cash and investments with fiscal agents	992,407	1,220,384	(1,220,135)	992,656
Accounts receivable	61,276	9,089	(61,276)	9,089
<b>Total assets</b>	<b>2,320,583</b>	<b>2,845,451</b>	<b>(3,900,301)</b>	<b>1,265,733</b>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	2,320,583	2,845,451	(3,900,301)	1,265,733

	Beamer-Kentucky Assessment District			
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	23,712	161	(87)	23,786
<b>Total assets</b>	<b>23,712</b>	<b>161</b>	<b>(87)</b>	<b>23,786</b>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	23,712	161	(87)	23,786

	Gibson Ranch Community Facilities District			
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	2,717,431	2,234,231	(2,419,553)	2,532,109
Cash and investments with fiscal agents	226,796	219,699	(219,699)	226,796
Accounts receivable	71,127	62,297	(71,127)	62,297
<b>Total assets</b>	<b>3,015,354</b>	<b>2,516,227</b>	<b>(2,710,379)</b>	<b>2,821,202</b>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	3,015,354	2,516,227	(2,710,379)	2,821,202

**CITY OF WOODLAND, CALIFORNIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED JUNE 30, 2015**

Spring Lake Community Facilities District				
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	2,275,237	8,496,214	(9,495,529)	1,275,922
Cash and investments with fiscal agents	2,179,481	717,182	(748,955)	2,147,708
Accounts receivable	127,815	118,718	(127,815)	118,718
Total assets	4,582,533	9,332,114	(10,372,299)	3,542,348
<b>LIABILITIES:</b>				
Due to assessment district bondholders	4,582,533	9,332,114	(10,372,299)	3,542,348

Recreation Contract				
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	43,940	58	(31)	43,967
Accounts receivable	13,293	-	-	13,293
Total assets	57,233	58	(31)	57,260
<b>LIABILITIES:</b>				
Accounts payable	57,233	58	(31)	57,260

Totals				
	Balance, July 1, 2014	Additions	Deletions	Balance, June 30, 2015
<b>ASSETS:</b>				
Cash and investments	6,327,220	12,346,642	(14,534,090)	4,139,772
Cash and investments with fiscal agents	3,398,684	2,157,265	(2,188,789)	3,367,160
Accounts receivable	273,511	190,104	(260,218)	203,397
Total assets	9,999,415	14,694,011	(16,983,097)	7,710,329
<b>LIABILITIES:</b>				
Accounts payable	57,233	58	(31)	57,260
Due to assessment district bondholders	9,942,182	14,693,953	(16,983,066)	7,653,069
Total liabilities	9,999,415	14,694,011	(16,983,097)	7,710,329

## 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 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>132</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>144</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>152</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>158</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>160</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.*

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Governmental activities					
Net investment in capital assets	\$ 48,381,398	\$ 159,816,139	\$153,358,424	\$167,697,342	\$175,149,249
Restricted	26,136,710	5,829,056	26,413,639	26,905,963	28,664,010
Unrestricted	14,817,078	29,294,147	26,088,467	15,628,835	2,550,781
Total governmental activities net position	<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>
Business-type activities					
Net investment in capital assets	\$ 33,124,403	\$ 104,371,922	\$101,945,090	\$103,132,145	\$78,435,923
Restricted	920,334	-	-	-	-
Unrestricted	6,720,236	6,287,867	9,293,746	8,444,484	32,896,495
Total business-type activities net position	<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>
Primary government					
Net investment in capital assets	\$ 81,505,801	\$ 264,188,061	\$ 255,303,514	\$ 270,829,487	\$ 253,585,172
Restricted	27,057,044	5,829,056	26,413,639	26,905,963	28,664,010
Unrestricted	21,537,314	35,582,014	35,382,213	24,073,319	35,447,276
Total primary government net position	<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>

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

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Governmental activities					
Net investment in capital assets	\$175,532,061	\$179,481,830	\$179,307,034	\$201,865,849	\$200,742,596
Restricted	20,654,005	8,258,134	14,028,356	41,596,236	48,421,554
Unrestricted	13,458,688	32,875,965	29,647,237	(56,750,876)	(53,846,878)
Total governmental activities net position	<u>\$ 209,644,754</u>	<u>\$ 220,615,929</u>	<u>\$ 222,982,627</u>	<u>\$ 186,711,209</u>	<u>\$ 195,317,272</u>
Business-type activities					
Net investment in capital assets	\$77,270,997	\$94,090,215	\$97,596,088	\$76,268,294	\$82,244,194
Restricted	-	-	-	-	-
Unrestricted	40,449,763	21,789,158	22,193,301	13,715,826	15,380,051
Total business-type activities net position	<u>\$ 117,720,760</u>	<u>\$ 115,879,373</u>	<u>\$ 119,789,389</u>	<u>\$ 89,984,120</u>	<u>\$ 97,624,245</u>
Primary government					
Net investment in capital assets	\$ 252,803,058	\$ 273,572,045	\$ 276,903,122	\$ 278,134,143	\$ 282,986,790
Restricted	20,654,005	8,258,134	14,028,356	41,596,236	48,421,554
Unrestricted	53,908,451	54,665,123	51,840,538	(43,035,050)	(38,466,827)
Total primary government net position	<u>\$ 327,365,514</u>	<u>\$ 336,495,302</u>	<u>\$ 342,772,016</u>	<u>\$ 276,695,329</u>	<u>\$ 292,941,517</u>

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
<b>Expenses</b>					
<b>Governmental activities:</b>					
General government	\$ 1,818,344	\$ 1,742,568	\$ 963,525	\$ 1,909,619	\$ 2,099,341
Finance	1,248,282	1,174,837	1,099,083	1,131,247	905,273
Community Development	3,030,976	4,430,029	11,270,325	7,073,091	5,316,025
Parks, recreation and community services	4,193,574	5,438,284	5,170,520	4,960,573	4,371,128
Police	12,676,703	13,959,212	14,832,056	15,755,916	15,466,484
Fire	7,478,351	7,487,566	8,700,689	9,306,236	9,576,035
Library	1,554,755	1,534,716	1,573,439	1,700,371	1,419,705
Public Works	6,306,374	12,205,024	18,743,712	13,271,321	15,842,416
Interest on long-term liabilities	3,473,820	3,236,740	3,843,047	3,926,300	3,817,325
Total governmental activities expenses	<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>
<b>Business-type activities:</b>					
Water Utility	\$ 3,506,928	\$ 4,600,289	\$ 5,794,840	\$ 6,698,569	\$ 7,248,618
Sewer	5,062,366	6,353,032	7,975,350	9,020,553	8,715,448
Storm Drain	939,832	1,282,399	1,060,395	922,637	1,063,417
Wastewater Pretreatment	270,541	303,517	326,126	308,436	408,221
Parking	302,740	-	-	-	-
Recycling	247,245	268,208	226,929	301,096	336,672
Construction and Demolition	-	54,267	58,709	68,075	69,855
Fire Training Center	384,161	300,979	395,068	347,173	435,031
Cemetery	377,086	312,253	348,076	387,079	306,882
Dubach Park	182,113	185,328	149,256	2,153	463
Youth Program	-	-	8,872	9,695	5,403
Total business-type activities expenses	<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>
Total primary government expenses	<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>
<b>Program Revenues</b>					
<b>Governmental activities:</b>					
<b>Charges for Services:</b>					
General Government	\$ 1,969,990	\$ 1,493,164	\$ 2,909,700	\$ 1,891,825	\$ 920,426
Finance	585,890	351,557	268,181	229,906	90,698
Community Development	3,179,126	1,893,850	6,188,714	8,215,989	1,464,819
Parks, recreation and community services	8,510,365	4,983,490	4,182,914	3,194,424	1,908,106
Police	1,503,740	1,304,712	1,130,977	834,577	467,329
Fire	1,794,430	1,283,470	1,212,994	1,165,662	821,018
Library	222,629	231,962	193,839	101,242	21,678
Public Works	12,932,147	15,490,978	12,868,353	7,615,676	3,048,102
Operating Grants and Contributions	4,877,553	11,266,695	10,326,296	5,608,509	6,787,871
Capital Grants and Contributions	8,096,047	1,507,966	1,975,531	1,435,075	6,362,304
Total governmental activities program revenues	<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>
<b>Business-type activities:</b>					
<b>Charges for services:</b>					
Water	\$ 4,759,033	\$ 5,589,013	\$ 6,268,129	\$ 6,354,592	\$ 7,353,553
Sewer	6,589,670	7,832,929	9,357,295	10,487,752	10,861,213
Storm Drain	318,737	179,500	193,005	183,738	196,682
Wastewater Pretreatment	388,346	392,034	399,466	394,743	408,337
Parking	254,052	-	-	-	-
Recycling	220,117	284,654	298,462	282,949	176,253
Construction & Demolition	-	76,250	65,154	62,446	15,675
Fire Training	387,025	372,233	261,851	337,305	407,401
Cemetery	141,317	109,530	95,752	110,808	85,140
Dubach Park	39,117	52,638	14,354	-	25
Youth Program	-	1,130	11,020	8,046	3,735
Operating Grants and Contributions	14,354	74,846	28,329	59,306	209,014
Capital Grants and Contributions	-	-	-	-	-
Total business-type activities program revenues	<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>
Total primary government program revenues	<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>

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

	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Expenses</b>					
<b>Governmental activities:</b>					
General government	\$ 1,828,119	\$ 1,867,905	\$ 1,938,057	\$ 2,039,187	\$ 2,092,408
Finance	856,310	967,592	750,822	889,250	1,069,252
Community Development	5,788,512	7,007,458	5,018,649	6,245,673	2,463,449
Parks, recreation and community services	3,778,885	3,707,203	4,714,032	4,532,286	2,287,072
Police	14,854,765	15,153,397	14,876,820	16,032,379	16,029,136
Fire	9,176,631	9,042,954	8,880,705	9,111,668	9,432,683
Library	1,521,535	1,251,319	1,293,192	1,346,025	1,563,657
Public Works	14,874,781	11,579,948	13,330,496	17,819,983	26,672,147
Interest on long-term liabilities	3,738,641	3,583,229	2,152,033	2,293,501	708,902
<b>Total governmental activities expenses</b>	<b>\$ 56,418,179</b>	<b>\$ 54,161,005</b>	<b>\$ 52,954,805</b>	<b>\$ 60,309,952</b>	<b>\$ 62,318,706</b>
<b>Business-type activities:</b>					
Water Utility	\$ 8,135,324	\$ 9,130,218	\$ 9,446,118	\$ 8,086,991	\$ 10,045,587
Sewer	9,963,470	9,293,367	9,678,411	10,520,458	11,900,894
Storm Drain	1,038,603	1,131,441	1,189,593	1,214,331	1,216,287
Wastewater Pretreatment	432,021	441,990	454,472	451,707	443,191
Parking	-	-	-	-	-
Recycling	355,318	388,741	383,512	218,393	210,560
Construction and Demolition	33,570	36,428	37,857	36,469	30,481
Fire Training Center	486,268	53,667	35,531	28,832	-
Cemetery	272,134	257,868	346,881	375,040	388,823
Dubach Park	-	-	-	-	-
Youth Program	309,987	284,635	276,773	311,839	331,978
<b>Total business-type activities expenses</b>	<b>21,026,695</b>	<b>21,018,355</b>	<b>21,849,148</b>	<b>21,244,060</b>	<b>24,567,801</b>
<b>Total primary government expenses</b>	<b>\$ 77,444,874</b>	<b>\$ 75,179,360</b>	<b>\$ 74,803,953</b>	<b>\$ 81,554,012</b>	<b>\$ 86,886,507</b>
<b>Program Revenues</b>					
<b>Governmental activities:</b>					
<b>Charges for Services:</b>					
General Government	\$ 883,057	\$ 1,203,443	\$ 1,231,212	\$ 1,229,205	\$ 1,239,165
Finance	45,210	63,420	88,357	241,992	201,640
Community Development	2,772,625	1,655,042	1,951,406	3,209,890	4,461,411
Parks, recreation and community services	1,957,743	1,813,086	2,169,543	3,400,600	3,536,765
Police	491,091	441,094	413,477	465,017	582,891
Fire	876,684	604,218	673,666	864,430	1,079,434
Library	33,314	30,315	34,751	25,043	35,875
Public Works	6,098,190	2,052,500	4,047,490	8,103,812	8,979,418
Operating Grants and Contributions	13,264,070	8,236,961	7,134,363	5,693,003	6,389,131
Capital Grants and Contributions	4,891,898	5,007,388	2,630,439	1,454,885	7,439,508
<b>Total governmental activities program revenues</b>	<b>\$ 31,313,882</b>	<b>\$ 21,107,467</b>	<b>\$ 20,374,704</b>	<b>\$ 24,687,877</b>	<b>\$ 33,945,238</b>
<b>Business-type activities:</b>					
<b>Charges for services:</b>					
Water	\$ 8,928,928	\$ 10,473,615	\$ 14,333,538	\$ 17,291,417	\$ 18,054,894
Sewer	10,004,352	10,462,106	10,664,507	11,211,192	12,499,837
Storm Drain	197,875	225,744	298,162	171,153	375,524
Wastewater Pretreatment	393,113	398,748	407,718	423,878	454,744
Parking	-	-	-	-	-
Recycling	187,079	380,597	375,386	190,277	191,293
Construction & Demolition	24,870	18,975	49,175	41,600	44,000
Fire Training	549,684	1,322	74,724	-	-
Cemetery	73,560	74,277	83,663	88,886	88,182
Dubach Park	-	-	-	-	-
Youth Program	219,079	313,968	288,558	280,023	335,429
Operating Grants and Contributions	4,969,979	38,307	33,967	92,367	19,543
Capital Grants and Contributions	-	560,805	454,350	209,626	-
<b>Total business-type activities program revenues</b>	<b>25,548,519</b>	<b>22,948,464</b>	<b>27,063,748</b>	<b>30,000,419</b>	<b>32,063,446</b>
<b>Total primary government program revenues</b>	<b>\$ 56,862,401</b>	<b>\$ 44,055,931</b>	<b>\$ 47,438,452</b>	<b>\$ 54,688,296</b>	<b>\$ 66,008,684</b>

**CITY OF WOODLAND, CALIFORNIA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS**

	2005-06	2006-07	2007-08	2008-09	2009-10
Net (expense)/revenue					
Governmental activities	\$ 1,890,738	\$ (11,401,132)	\$ (24,938,898)	\$ (28,741,789)	\$ (36,921,381)
Business-type activities	1,838,816	1,304,485	649,196	216,219	1,127,018
Total primary government net expense	<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>
General Revenues & Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 9,780,697	\$ 11,074,128	\$ 11,018,368	\$ 11,416,389	\$ 11,034,574
Utility users tax (Measure H/E)	4,262,703	2,828,924	4,163,290	3,732,000	3,692,982
Other taxes	1,161,070	1,384,275	1,070,800	880,676	838,561
Franchise fees	1,334,394	1,407,480	1,610,996	1,607,431	1,641,841
Sales taxes	9,363,938	9,526,016	9,427,334	9,210,512	8,552,518
Motor vehicle in lieu fees	3,830,891	4,107,723	4,279,487	4,365,446	4,247,958
Investment earnings	1,780,863	1,597,591	2,310,560	1,169,692	531,345
Gain from disposal of capital assets	-	-	1,007,176	320	918,649
Miscellaneous	2,324,140	398,561	254,291	-	-
Extraordinary item	-	-	-	-	-
Transfers	304,438	2,286,855	817,784	630,934	1,594,853
Total governmental activities	<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>
Business-type activities:					
Investment earnings	675,964	644,286	747,635	752,508	223,624
Miscellaneous	-	-	-	-	-
Transfers	(304,438)	(2,286,855)	(817,784)	(630,934)	(1,594,853)
Total business-type activities	<u>371,526</u>	<u>(1,642,569)</u>	<u>(70,149)</u>	<u>121,574</u>	<u>(1,371,229)</u>
Total primary government	<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>
Change in net position					
Governmental activities	\$ 36,033,872	\$ 23,210,421	\$ 11,021,188	\$ 4,271,611	\$ (3,868,100)
Business-type activities	2,210,342	(338,084)	579,047	337,793	(244,211)
Total primary government	<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>

**CITY OF WOODLAND, CALIFORNIA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Net (expense)/revenue					
Governmental activities	\$ (25,104,297)	\$ (33,053,538)	\$ (32,580,779)	\$ (35,622,075)	\$ (28,373,468)
Business-type activities	4,521,824	1,930,109	5,214,600	8,756,359	7,495,645
Total primary government net expense	<u>(20,582,473)</u>	<u>(31,123,429)</u>	<u>(27,366,179)</u>	<u>(26,865,716)</u>	<u>(20,877,823)</u>
General Revenues & Other Changes in Net Position					
Governmental activities:					
Taxes					
Property taxes	\$ 10,398,932	\$ 8,837,027	\$ 8,879,480	\$ 9,085,112	\$ 9,787,516
Utility users tax (Measure H/E)	5,224,831	5,975,097	6,544,907	6,580,336	6,922,242
Other taxes	915,164	981,669	1,037,341	1,167,823	1,219,288
Franchise fees	1,833,993	2,915,858	2,094,726	2,144,472	2,298,110
Sales taxes	8,934,116	9,567,479	11,137,304	11,367,403	11,302,455
Motor vehicle in lieu fees	4,146,982	3,767,051	3,719,377	3,780,988	4,130,608
Investment earnings	347,056	172,234	105,909	230,921	425,155
Gain from disposal of capital assets	460,403	-	-	-	-
Miscellaneous	-	81,102	55,912	599,628	1,020,912
Extraordinary item	-	7,831,956	-	-	-
Transfers	599,702	3,904,240	1,372,521	24,540,553	(126,755)
Total governmental activities	<u>32,861,179</u>	<u>44,033,713</u>	<u>34,947,477</u>	<u>59,497,236</u>	<u>36,979,531</u>
Business-type activities:					
Investment earnings	223,636	132,744	67,937	22,246	17,725
Miscellaneous	-	-	-	-	-
Transfers	(599,702)	(3,904,240)	(1,372,521)	(24,540,553)	126,755
Total business-type activities	<u>(376,066)</u>	<u>(3,771,496)</u>	<u>(1,304,584)</u>	<u>(24,518,307)</u>	<u>144,480</u>
Total primary government	<u>32,485,113</u>	<u>40,262,217</u>	<u>33,642,893</u>	<u>34,978,929</u>	<u>37,124,011</u>
Change in net position					
Governmental activities	\$ 7,756,882	\$ 10,980,175	\$ 2,366,698	\$ 23,875,161	\$ 8,606,063
Business-type activities	4,145,758	(1,841,387)	3,910,016	(15,761,948)	7,640,125
Total primary government	<u>\$ 11,902,640</u>	<u>\$ 9,138,788</u>	<u>\$ 6,276,714</u>	<u>\$ 8,113,213</u>	<u>\$ 16,246,188</u>

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
General Fund					
Reserved	\$ 560,434	\$ 688,203	\$ 1,259,109	\$ 140,827	\$ 130,820
Unreserved	5,711,433	6,487,552	6,274,827	5,154,515	4,196,104
Nonspendable					
Restricted					
Committed					
Assigned					
Unassigned					
Total general fund	<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>
All Other Governmental Funds					
Reserved	\$ 17,870,938	\$ 21,923,165	\$ 28,173,355	\$ 18,281,716	\$ 19,302,650
Unreserved, undesignated reported in					
Special revenue funds	3,459,176	1,632,068	2,084,142	462,661	1,666,703
Capital projects fund	20,749,887	(1,676,489)	5,981,672	7,643,280	(2,085,018)
Nonspendable					
Restricted					
Committed					
Assigned					
Unassigned					
Total all other governmental funds	<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>

Note: In FY2010-11 The City implemented GASB 54, which changed the classification of fund balances.

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

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
General Fund					
Reserved					
Unreserved					
Nonspendable	137,502	122,447	1,645,838	1,647,515	1,624,341
Restricted					
Committed					
Assigned	167,062	2,500,000	2,558,427		
Unassigned	6,222,142	6,492,414	8,610,584	10,314,030	13,137,168
Total general fund	<u>\$ 6,526,706</u>	<u>\$ 9,114,861</u>	<u>\$ 12,814,849</u>	<u>\$ 11,961,545</u>	<u>\$ 14,761,509</u>
All Other Governmental Funds					
Reserved					
Unreserved, undesignated reported in					
Special revenue funds					
Capital projects fund					
Nonspendable	1,799,931	1,601,631	2,167,325	1,293,088	1,293,088
Restricted	21,909,670	6,653,917	7,304,059	30,154,832	34,398,178
Committed	14,422,191	5,700,086	4,556,972	9,195,345	12,730,288
Assigned	-	-	-	-	-
Unassigned	(20,805,659)	(6,875,647)	(8,512,711)	(8,288,423)	(5,978,223)
Total all other governmental funds	<u>\$ 17,326,133</u>	<u>\$ 7,079,987</u>	<u>\$ 5,515,645</u>	<u>\$ 32,354,842</u>	<u>\$ 42,443,331</u>

Note: In FY2010-11 The City implemented GASB 54, which changed the classification of fund balances.

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
<b>Revenues</b>					
Taxes	\$ 25,325,017	\$ 25,120,517	\$ 26,066,032	\$ 25,100,332	\$ 23,975,565
Fines and penalties	362,997	754,274	568,543	456,942	434,173
Intergovernmental	10,592,937	11,307,096	16,708,438	11,521,084	16,528,740
Charges for services	6,862,114	6,992,872	8,544,540	7,238,752	6,980,697
Licenses, fees, and permits	26,542,591	24,136,416	25,827,630	16,257,298	6,351,522
Investment earnings	2,162,707	1,597,591	2,199,631	1,105,856	500,718
Other revenues	1,522,113	1,038,791	429,461	283,082	265,241
<b>Total revenues</b>	<u>73,370,476</u>	<u>70,947,557</u>	<u>80,344,275</u>	<u>61,963,346</u>	<u>55,036,656</u>
<b>Expenditures</b>					
General government	1,703,603	1,777,932	1,860,312	1,780,986	2,009,548
Finance	1,455,400	1,378,111	1,517,770	1,568,733	1,320,219
Community development	3,836,385	5,241,028	12,503,460	7,366,038	6,837,345
Parks, recreation and community services	4,689,856	5,761,699	14,384,578	12,462,217	4,150,055
Police	13,154,202	14,545,362	15,397,567	14,987,573	14,651,667
Fire	8,059,303	8,131,827	9,259,952	9,016,008	9,285,591
Library	1,642,125	1,726,632	1,912,052	1,835,271	1,428,738
Public works	55,347,083	47,405,561	16,987,327	15,660,159	19,588,664
<b>Subtotal</b>	<u>89,887,957</u>	<u>85,968,152</u>	<u>73,823,018</u>	<u>64,676,985</u>	<u>59,271,827</u>

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

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
<b>Revenues</b>					
Taxes	\$ 25,269,320	\$ 25,234,629	\$ 27,474,679	\$ 28,078,284	\$ 29,111,748
Fines and penalties	299,959	301,010	233,457	270,097	153,573
Intergovernmental	16,816,206	15,869,613	12,207,026	10,911,779	11,815,973
Charges for services	6,722,574	6,469,633	6,758,215	7,491,663	8,165,103
Licenses, fees, and permits	10,473,850	6,215,330	8,613,706	14,474,151	16,217,959
Investment earnings	325,503	156,679	89,934	225,387	422,080
Other revenues	2,846,757	638,880	734,100	767,891	1,689,609
<b>Total revenues</b>	<u>62,754,169</u>	<u>54,885,774</u>	<u>56,111,117</u>	<u>62,219,252</u>	<u>67,576,045</u>
<b>Expenditures</b>					
General government	1,785,362	1,887,547	1,974,471	2,016,899	2,087,657
Finance	1,679,387	1,017,851	754,839	842,655	734,768
Community development	10,045,386	7,634,734	5,711,061	7,106,100	7,088,552
Parks, recreation and community services	3,474,596	3,226,867	4,127,982	4,442,963	2,478,330
Police	14,505,727	14,898,036	14,866,485	16,109,049	16,272,734
Fire	9,192,179	9,104,347	9,010,780	9,311,327	9,661,488
Library	1,146,589	1,174,947	1,394,024	1,452,647	1,664,623
Public works	17,451,621	14,897,876	10,463,175	8,606,203	14,590,094
<b>Subtotal</b>	<u>59,280,847</u>	<u>53,842,205</u>	<u>48,302,817</u>	<u>49,887,843</u>	<u>54,578,246</u>

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Debt service:					
Principal	10,784,363	8,340,472	9,150,693	7,654,750	3,800,171
Interest and fiscal charges	2,307,672	3,064,393	3,530,567	3,680,617	3,547,174
Bond issuance and fiscal agent fees	-	-	689,744	-	-
Payment to refunded bond escrow agent	-	-	189,405	-	-
Total expenditures	<u>102,979,992</u>	<u>97,373,017</u>	<u>86,504,278</u>	<u>76,012,352</u>	<u>66,619,172</u>
Excess of revenues over (under) expenditures	(29,609,516)	(26,425,460)	(6,160,003)	(14,049,006)	(11,582,516)
Other financing sources (uses)					
Proceeds sale of capital assets	-	-	1,527,776	320	875,000
Proceeds from long-term loans	1,097,858	-	-	-	-
Bond issuance	27,600,021	-	20,575,000	-	-
Original issue discount	-	-	(144,873)	-	-
Payment to refunded bond escrow agent	-	-	(1,935,546)	-	-
Contribution from developer advances	-	6,777,750	-	1,348,369	689,527
Transfers in	42,319,297	11,037,210	20,268,657	16,576,829	9,037,307
Transfers out	<u>(42,082,560)</u>	<u>(10,686,869)</u>	<u>(18,533,256)</u>	<u>(15,966,618)</u>	<u>(7,491,058)</u>
Total other financing sources (uses)	<u>28,934,616</u>	<u>7,128,091</u>	<u>21,757,758</u>	<u>1,958,900</u>	<u>3,110,776</u>
Extraordinary items	-	-	-	-	-
Net change in fund balances	<u>\$ (674,900)</u>	<u>\$ (19,297,369)</u>	<u>\$ 15,597,755</u>	<u>\$ (12,090,106)</u>	<u>\$ (8,471,740)</u>
Debt service as a percentage of noncapital expenditures	13%	20%	20%	19%	14%

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

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Debt service:					
Principal	3,229,381	4,643,039	4,771,545	7,070,246	11,821,063
Interest and fiscal charges	3,514,291	3,447,310	2,210,850	2,146,043	495,507
Bond issuance and fiscal agent fees	-	-	-	105,000	85,026
Payment to refunded bond escrow agent	-	-	-	-	-
Total expenditures	<u>66,024,519</u>	<u>61,932,554</u>	<u>55,285,212</u>	<u>59,209,132</u>	<u>66,979,842</u>
Excess of revenues over (under) expenditures	(3,270,350)	(7,046,780)	825,905	3,010,120	596,203
Other financing sources (uses)					
Proceeds sale of capital assets	3,060,000	-	-	-	-
Proceeds from long-term loans	278,934	-	-	-	-
Bond issuance	-	5,296,700	-	15,484,056	-
Original issue discount	-	-	-	-	-
Payment to refunded bond escrow agent	-	(5,329,077)	-	(42,157,043)	-
Contribution from developer advances	-	346,947	-	-	5,810,815
Transfers in	10,023,994	28,429,070	12,867,798	49,659,869	12,973,383
Transfers out	(9,450,998)	(24,642,006)	(11,558,057)	(26,438,703)	(9,780,239)
Total other financing sources (uses)	<u>3,911,930</u>	<u>4,101,634</u>	<u>1,309,741</u>	<u>(3,451,821)</u>	<u>9,003,959</u>
Extraordinary items	-	(4,712,845)	-	-	-
Net change in fund balances	<u>\$ 641,580</u>	<u>\$ (7,657,991)</u>	<u>\$ 2,135,646</u>	<u>\$ (441,701)</u>	<u>\$ 9,600,162</u>
Debt service as a percentage of noncapital expenditures	11%	19%	16%	20%	26%

**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
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
2012-13	8,879,480	11,137,304	-	3,719,377	343,664	693,679	6,544,907	31,318,411
2013-14	9,085,112	11,367,403	-	3,780,988	298,288	869,535	6,580,336	31,981,662
2014-15	9,787,516	11,302,455	-	4,130,608	378,380	840,908	6,922,242	33,362,109
 Change 2006-2015	 2%	 21%	 -100%	 8%	 -31%	 37%	 29%	 13%

**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
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%
2012-13	4,051,459,276	199,548,206	4,251,007,482	-1.3%	0%
2013-14	4,140,306,367	190,587,533	4,330,893,900	1.9%	0%
2014-15	4,526,136,040	214,902,451	4,741,038,491	9.5%	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		
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 %	
2012-13	- %	1.00 %	- %	- %	1.000 %	
2013-14	- %	1.00 %	- %	- %	1.000 %	
2014-15	- %	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 NINE YEARS PRIOR**

Taxpayer	FY 2014-15			2005-06		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Dayton Hundson Corporation	\$ 115,951,511	1	2.56%	\$ 92,101,562	2	2.71%
Walgreen Company	101,838,753	2	2.25%	120,190,244	1	3.54%
Pacific Coast Producers	61,057,619	3	1.35%	55,787,934	3	1.64%
Payless Drug Stores Northwest	31,436,594	4	0.69%	24,568,291	8	0.72%
Costco Wholesale	30,757,276	5	0.68%			0.00%
Woodland Development Co.	29,778,419	6	0.66%			0.00%
Tao Logistics LLC	27,740,000	7	0.61%			0.00%
Target Corporation	25,103,990	8	0.55%			0.00%
Autumn Run Investors	23,382,190	9	0.52%			0.00%
Woodland Biomass	19,478,035	10	0.43%			0.00%
US Industrial REIT	-		0.00%	51,865,587	4	1.53%
Reynen & Bardis	-		0.00%	36,971,499	5	1.09%
Centex Homes	-		0.00%	36,562,210	6	1.08%
KB Homes North Bay Inc	-		0.00%	35,729,080	7	1.05%
Russell Ranch Development Inc	-		0.00%	24,568,291	9	0.72%
CLPF-Woodland Industrial LP	-		0.00%	22,511,446	10	0.66%
Total	\$ 350,572,876		100.00%	\$ 408,754,582		100.00%

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
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%
2012-13	9,858,952	9,858,952	100%	-	9,858,952	100%
2013-14	9,895,477	9,895,477	100%	-	9,895,477	100%
2014-15	10,660,732	10,660,732	100%	-	10,660,732	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**  
(Taxable Transactions in Thousands of Dollars)

	Fiscal Year									
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Retail stores	\$ 585,904	\$ 585,105	\$ 580,044	\$ 566,786	\$ 505,204	\$ 503,261	\$ 532,496	\$ 566,450	\$ 592,798	\$ 619,109
All other outlets	813,262	825,289	829,302	819,381	771,601	726,572	789,323	850,402	884,860	905,795
<b>Total</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>	<b>\$ 1,416,852</b>	<b>\$ 1,477,658</b>	<b>\$ 1,524,904</b>
City direct sales tax rate	0.05%	0.05%	0.05%	0.05%	0.05%	0.075%	0.075%	0.075%	0.075%	0.075%

NOTES: (1) Taxable Sales data for fiscal year 2015 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>
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%
2012-13	0.075%	1.075%
2013-14	0.075%	1.075%
2014-15	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. The measure was extended in the June 2014 election (effective October 1, 2014) to fund programs related to at-risk youth, youth recreation and aquatics, and utility assistance.

- (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	2	20.00%	\$144,758,535	28.90%	3	30.00%	\$126,629,394	45.21%
Services								
Manufacturing	1	10.00%	\$55,787,934	11.14%	3	30.00%	\$78,598,839	28.06%
Wholesale trade								
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					1	10.00%	\$14,400,726	5.14%
Mining								
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**

Governmental Activities					
Fiscal Year	Revenue & Other Bonds (net)	Tax Allocation Bonds	Loans Payable	Developer Fee Obligation	Capital Lease Obligations
2005-06	51,217,780	2,115,000	6,102,092	45,016,350	1,957,370
2006-07	49,842,780	2,060,000	5,723,798	45,338,422	2,868,409
2007-08	58,442,780	8,560,668	6,290,575	38,870,115	2,332,312
2008-09	56,557,780	8,416,160	6,155,631	34,911,230	3,504,086
2009-10	54,612,780	8,445,000	6,014,496	34,166,971	2,889,402
2010-11	52,592,780	8,275,000	5,866,860	33,409,067	2,553,392
2011-12	49,594,480	-	770,423	32,578,430	1,814,606
2012-13	46,945,840	-	588,948	30,680,273	1,354,393
2013-14	18,825,656	-	400,234	30,984,744	2,943,509
2014-15	16,708,023	-	203,993	32,874,618	2,402,671

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 OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**

Fiscal Year	Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	Revenue & Other Bonds (net)	Certificates of Participation	Loans Payable	Commercial Paper			
2005-06	10,087,220	4,216,501	-	-	120,712,313	0.15	\$ 2,278.79
2006-07	10,087,220	3,622,917	-	-	119,543,546	0.15	\$ 2,211.31
2007-08	10,087,220	2,984,334	-	-	127,568,004	0.16	\$ 2,376.01
2008-09	19,257,220	2,305,751	-	-	131,107,858	0.13	\$ 2,402.69
2009-10	31,177,220	1,627,167	2,242,584	-	141,175,620	0.21	\$ 2,567.16
2010-11	41,017,220	818,583	6,780,346	3,100,000	154,413,248	0.14	\$ 2,783.83
2011-12	40,702,220	-	7,341,150	6,100,000	138,901,309	0.20	\$ 2,500.52
2012-13	39,783,460	-	7,419,500	10,302,000	137,074,414	0.17	\$ 2,408.70
2013-14	66,427,339	-	7,275,428	29,482,000	\$ 156,338,910	0.18	\$ 2,732.10
2014-15	64,452,228	-	57,792,028	29,482,000	\$ 203,915,561	N/A	\$ 3,544.82

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
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
2012-13	48,889,181	1.15%	859
2013-14	22,169,399	0.51%	387
2014-15	19,314,687	0.41%	N/A

- 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, 2015**

<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>2014-15 Assessed Valuation</u>	<u>Ratio to Assessed Valuation</u>
Debt repaid with property taxes					
City of Woodland	\$ -	100.00%	\$ -	\$4,741,038,491	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 2014-2015	
Assessed value	\$ 4,741,038,491
Debt limit (3.75% of assessed value)	177,788,943
Debt applicable to limit	-
Legal debt margin	<u>\$ 177,788,943</u>

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>
Debt Limit	\$ 168,082,377	\$ 161,503,351	\$ 159,412,781	\$ 162,408,521	\$ 177,788,943
Total net debt applicable to limit	-	-	-	-	-
Assets in debt service fund available for payment	-	-	-	-	-
Legal debt margin	<u>\$ 168,082,377</u>	<u>\$ 161,503,351</u>	<u>\$ 159,412,781</u>	<u>\$ 162,408,521</u>	<u>\$ 177,788,943</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			
2005-06	7,122,994	4,167,685	2,955,309	605,000	335,804	314.13%	314.13%	
2006-07	8,257,345	5,202,827	3,054,518	645,000	299,241	323.49%	323.49%	
2007-08	9,357,295	5,858,573	3,498,722	690,000	261,291	367.79%	367.79%	
2008-09	10,362,454	6,174,811	4,187,643	730,000	220,850	440.41%	440.41%	
2009-10	10,736,302	5,925,231	4,811,071	770,000	628,032	344.13%	344.13%	
2010-11	9,874,049	6,813,907	3,060,142	820,000	644,093	209.01%	209.01%	
2011-12	10,335,378	6,758,435	3,576,943	870,000	533,346	254.89%	254.89%	
2012-13	10,686,277	6,876,606	3,809,671	740,000	1,363,343	181.12%	181.12%	
2013-14	11,211,192	6,726,071	4,485,121	619,480	972,300	281.77%	281.77%	
2014-15	12,499,837	8,187,563	4,312,274	1,475,000	1,872,145	128.83%	128.83%	

Fiscal Year	Water Revenue Bonds (including Commercial Paper)* and Loans						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	317.91%	317.91%	
2009-10	7,328,351	5,813,177	1,515,174	195,000	493,521	220.06%	220.06%	
2010-11	8,922,619	5,717,872	3,204,747	-	633,487	505.89%	505.89%	
2011-12	10,464,526	6,883,640	3,580,886	315,000	1,004,243	271.43%	271.43%	
2012-13	14,373,709	7,192,356	7,181,353	320,000	1,004,243	542.30%	542.30%	
2013-14	17,291,417	7,585,039	9,706,378	325,000	1,223,510	626.82%	626.82%	
2014-15	18,054,894	7,227,941	10,826,953	628,572	1,188,623	595.81%	595.81%	

- 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  
2011 Water Revenue Bonds  
2014 Wastewater Revenue Bonds (Junior Lien)

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

Fiscal Year	Population as of January 1	Personal Income	Per Capita Personal Income	Unemployment Rate
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%
2012-13	56,908	\$ 793,126,796	13,937	11.0%
2013-14	57,223	\$ 860,862,812	15,044	7.0%
2014-15	57,525	N/A	N/A	6.1%

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  
JUNE 30, 2015 AND JUNE 30, 2006**

Employer	2015			2006		
	Employees (1)	Rank	Percentage of Total City Employment	Employees (2)	Rank	Percentage of Total City Employment
Yolo County	1,517	1	5.36%			
Dayton Hudson (Target)	1,337	2	4.72%			
Woodland Joint Unified School District	1,116	3	3.94%			
Target Distribution Center	800	4	2.83%			
Woodland Healthcare	725	5	2.56%			
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%			
Walgreens	300	9	1.06%			
City of Woodland	273	10	0.96%			
County of Yolo				1,615	1	6.16%
Woodland Healthcare				806	2	3.08%
Dayton Hudson (Target)				800	3	3.05%
Walgreens				659	4	2.52%
Rite Aid Drug Stores				625	5	2.39%
City of Woodland				363	6	1.39%
Silvercrest/Western Homes				303	7	1.16%
Pacific Coast Producers				300	8	1.15%
Fleetwood Homes of California				255	9	0.97%
Truck Accessories Group Inc				180	10	0.69%
Total Top 10 Employers	<u>7,518</u>			<u>5,906</u>		

Source: (1) Woodland Chamber of Commerce  
Source: (2) Yolo County Auditor-Controller

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

Full-time-Equivalent Employees as of June 30

Function/Program	2011	2012	2013	2014	2015
Governmental Activities:					
General government	20	18	7	7	13
Public safety					
Police	80	76	78	78	74
Fire	48	45	48	48	45
Public works	32	37	38	38	38
Recreation and Parks	17	15	9	10	11
Community Development	28	18	29	29	22
Library	7	7	7	7	6
Business-type activities:					
Water utility	32	33	32	32	31
Wastewater utility	32	27	32	32	31
Storm water	1	1	2	2	2
Total	<u>297</u>	<u>277</u>	<u>282</u>	<u>283</u>	<u>273</u>

SOURCE:     Approved budget document

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

Function/Program	2010-11	2011-12	2012-13	2013-14	2014-15
<b>Governmental Activities:</b>					
General government					
Building permits issued	1,193	1,193	1,471	1,800	2,310
Building inspections conducted	2,607	2,607	4,515	5,330	6,293
Public safety					
Police					
Physical arrests	3,451	3,451	3,451	3,451	3,742
Traffic violations	5,613	5,613	5,613	5,613	5,613
Fire					
Emergency responses	4,480	4,480	4,480	4,480	4,480
Fires extinguished	165	165	165	165	165
Inspections	2,002	2,002	2,002	2,002	2,002
Public works					
Street resurfacing (miles)	3.9	3.9	3.9	3.9	3.9
Potholes repaired	4,079	4,079	4,079	4,079	4,079
Recreation and parks					
Athletic field permits issued	117	117	117	117	117
Other permits issued	664	664	664	664	664
Community center admissions	27,002	27,002	27,002	27,002	27,002
<b>Business-type Activities:</b>					
Water utility					
Number of customers	14,701	14,828	15,042	15,228	15,374
Wastewater utility					
Average Daily Flows (mgd)	5.66	5.66	5.66	5.66	5.66
Sanitary Storm Sewer Miles					

SOURCE: Various City departments

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

Function/Program	2010-11	2011-12	2012-13	2013-14	2014-15
Governmental Activities:					
General government					
Public safety					
Police					
Stations	1	1	1	1	1
Vehicular patrol units	24	24	24	24	24
Fire					
Stations	3	3	3	3	3
Public works					
Streets (miles)	183.6	183.6	183.6	225	225
Streetlights	3,399	3,399	3,617	3,620	3,632
Traffic signals	62	62	66	66	67
Recreation and parks					
Parks - Number of developed acres	187.6	187.6	187.6	187.6	187.6
Number of parks	30	30	30	30	30
Number of swimming facilities	1	1	1	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	14,701	14,801	15,042	15,228	15,374
Water Produced (Cubic Feet)	n/a	54,844,880	55,916,963	55,762,842	398,908,000
Wastewater utility					
Number of sewer connections	14,701	14,801	15,042	15,228	15,374
Plant treatment capacity (MGD)	10.4	10.4	10.4	10.4	10.4
Plant flow (annual avg)	5.71	5.71	5.71	5.71	5.71
Parking					
Number of lots	17	17	17	17	17
Storm Water					
Miles	115	115	115	115	112

NOTES:       N/A = Not available

SOURCE:      Various City departments.