

CITY OF WOODLAND, CALIFORNIA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2007

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
ASSETS						
Current assets:						
Cash and investments	\$ 3,869,741	\$ 59,405	\$ -	\$ 2,095,564	\$ 6,024,710	\$ 2,243,548
Accounts receivable	479,841	650,871	17,295	61,324	1,209,331	27,624
Due from other funds	-	7,377,436	-	68,000	7,445,436	44,121
Prepaid items and deposits	85,360	14,116	-	-	99,476	770,211
Total current assets	4,434,942	8,101,828	17,295	2,224,888	14,778,953	3,085,504
Noncurrent assets:						
Cash and investments with fiscal agents	-	951,274	-	-	951,274	-
Advances to other funds	1,925,615	-	-	-	1,925,615	-
Land	281,851	2,957,761	447,400	-	3,687,012	-
Construction in progress	722,531	10,366,272	529,115	-	11,617,918	-
Depreciable capital assets (net of accumulated depreciation)	26,279,304	55,480,934	20,041,043	24,574	101,825,855	5,674,773
Total noncurrent assets	29,209,301	69,756,241	21,017,558	24,574	120,007,674	5,674,773
Total assets	33,644,243	77,858,069	21,034,853	2,249,462	134,786,627	8,760,277
LIABILITIES						
Current liabilities:						
Accounts payable	198,448	313,792	21,785	47,581	581,606	264,951
Due to other funds	-	-	2,130,056	522,957	2,653,013	44,121
Interest payable	-	74,367	-	-	74,367	43,309
Compensated absences	19,693	33,394	8,431	6,270	67,788	8,055
Long-term debt - current portion	-	638,584	-	-	638,584	401,156
Total current liabilities	218,141	1,060,137	2,160,272	576,808	4,015,358	761,592
Noncurrent liabilities:						
Compensated absences	84,968	97,797	11,507	30,893	225,165	67,919
Advances from other funds	-	-	6,814,762	-	6,814,762	-
Revenue bonds	-	10,087,220	-	-	10,087,220	-
Certificates of participation, net	-	2,984,333	-	-	2,984,333	-
Capitalized lease obligations	-	-	-	-	-	2,467,253
Total noncurrent liabilities	84,968	13,169,350	6,826,269	30,893	20,111,480	2,535,172
Total liabilities	303,109	14,229,487	8,986,541	607,701	24,126,838	3,296,764
NET ASSETS (DEFICIT)						
Invested in capital assets, net of related debt	27,283,686	56,046,104	21,017,558	24,574	104,371,922	2,806,364
Unrestricted	6,057,448	7,582,478	(8,969,246)	1,617,187	6,287,867	2,657,149
Total net assets (deficit)	\$ 33,341,134	\$ 63,628,582	\$ 12,048,312	\$ 1,641,761	\$ 110,659,789	\$ 5,463,513

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

CITY OF WOODLAND, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
OPERATING REVENUES:						
Charges for services	\$ 5,577,273	\$ 7,821,869	\$ 179,500	\$ 1,272,228	\$ 14,850,870	\$ -
Billings to departments	-	-	-	-	-	9,282,511
Other	11,740	11,060	-	16,241	39,041	100,572
Total operating revenues	<u>5,589,013</u>	<u>7,832,929</u>	<u>179,500</u>	<u>1,288,469</u>	<u>14,889,911</u>	<u>9,383,083</u>
OPERATING EXPENSES:						
Personnel services	1,454,161	1,884,011	268,090	899,572	4,505,834	1,099,030
Utilities	908,200	638,945	51,310	56,799	1,655,254	22,945
Office supplies and expenses	971,639	1,060,659	159,272	239,037	2,430,607	416,691
Small tools and supplies	3,188	4,387	531	2,107	10,213	3,474
Contractual services	165,450	348,999	171,045	115,586	801,080	-
Depreciation	885,010	1,781,945	597,370	3,653	3,267,978	949,444
Equipment rental and maintenance	212,641	334,845	4,708	107,798	659,992	676,622
Insurance premiums and claims	-	-	-	-	-	4,857,620
Total operating expenses	<u>4,600,289</u>	<u>6,053,791</u>	<u>1,252,326</u>	<u>1,424,552</u>	<u>13,330,958</u>	<u>8,025,826</u>
Operating income (loss)	<u>988,724</u>	<u>1,779,138</u>	<u>(1,072,826)</u>	<u>(136,083)</u>	<u>1,558,953</u>	<u>1,357,257</u>
NONOPERATING REVENUES (EXPENSES):						
Investment earnings	157,162	424,416	-	62,708	644,286	-
Intergovernmental	33,763	-	-	41,083	74,846	-
Interest expense	-	(299,241)	(30,073)	-	(329,314)	(110,679)
Total nonoperating revenues (expenses)	<u>190,925</u>	<u>125,175</u>	<u>(30,073)</u>	<u>103,791</u>	<u>389,818</u>	<u>(110,679)</u>
Income (loss) before transfers	1,179,649	1,904,313	(1,102,899)	(32,292)	1,948,771	1,246,578
Transfers in	-	-	511,727	200,000	711,727	38,639
Transfers out	(199,339)	(891,736)	(3,339)	(1,904,168)	(2,998,582)	-
Change in net assets	980,310	1,012,577	(594,511)	(1,736,460)	(338,084)	1,285,217
Net assets, beginning of year, as restated	<u>32,360,824</u>	<u>62,616,005</u>	<u>12,642,823</u>	<u>3,378,221</u>	<u>110,997,873</u>	<u>4,178,296</u>
Net assets, end of year	<u>\$ 33,341,134</u>	<u>\$ 63,628,582</u>	<u>\$ 12,048,312</u>	<u>\$ 1,641,761</u>	<u>\$ 110,659,789</u>	<u>\$ 5,463,513</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, 2007

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Nonmajor Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from customers	\$ 5,509,582	\$ 7,671,313	\$ 172,523	\$ 1,271,459	\$ 14,624,877	\$ 9,489,785
Payments to suppliers	(2,442,248)	(2,981,256)	(407,784)	(521,673)	(6,352,961)	(1,380,437)
Payments to employees	(1,426,135)	(1,836,229)	(261,893)	(902,299)	(4,426,556)	(1,082,910)
Payments for insurance premiums and claims	-	-	-	-	-	(4,669,308)
Net cash provided (used) by operating activities	1,641,199	2,853,828	(497,154)	(152,513)	3,845,360	2,357,130
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Transfers in	-	-	511,727	200,000	711,727	38,639
Transfers out	(199,339)	(891,736)	(3,339)	(6,289)	(1,106,703)	-
Interfund borrowings	-	-	2,130,056	147,817	2,277,873	(188,218)
Interfund loan repayments	-	(7,070,296)	-	-	(7,070,296)	-
Payments received on advances to other funds	-	1,285,824	-	70,000	1,355,824	-
Payments made on advances from other funds	-	-	(1,797,550)	-	(1,797,550)	(70,000)
Advances to other funds	(47,688)	-	-	-	(47,688)	-
Operating grants received	33,763	-	-	41,083	74,846	-
Net cash provided (used) by noncapital financing activities	(213,264)	(6,676,208)	840,894	452,611	(5,595,967)	(219,579)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition of capital assets	(631,560)	(3,682,476)	(313,667)	(7,913)	(4,635,616)	(560,581)
Principal payments on long-term debt	-	(645,000)	-	-	(645,000)	(510,961)
Interest paid	-	(260,187)	(30,073)	-	(290,260)	(118,186)
Net cash used by capital and related financing activities	(631,560)	(4,587,663)	(343,740)	(7,913)	(5,570,876)	(1,189,728)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest received	157,162	424,416	-	62,708	644,286	-
Net increase (decrease) in cash and cash equivalents	953,537	(7,985,627)	-	354,893	(6,677,197)	947,823
Cash and cash equivalents, beginning of year, as restated	2,916,204	8,076,283	-	1,740,671	12,733,158	1,295,725
Cash and cash equivalents, end of year	\$ 3,869,741	\$ 90,656	\$ -	\$ 2,095,564	\$ 6,055,961	\$ 2,243,548
Reconciliation to the Statement of Net Assets:						
Cash and investments	\$ 3,869,741	\$ 59,405	\$ -	\$ 2,095,564	\$ 6,024,710	\$ 2,243,548
Cash and investments with fiscal agent	-	951,274	-	-	951,274	-
Less: Guaranteed investment contract	-	(920,023)	-	-	(920,023)	-
Cash and cash equivalents	\$ 3,869,741	\$ 90,656	\$ -	\$ 2,095,564	\$ 6,055,961	\$ 2,243,548
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:						
Transfer of capital assets to governmental activities	\$ -	\$ -	\$ -	\$ 1,897,879	\$ 1,897,879	\$ -
Borrowing under capital lease	-	-	-	-	-	1,422,000

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

CITY OF WOODLAND, CALIFORNIA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2007

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Nonmajor Enterprise Funds		
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 988,724	\$ 1,779,138	\$ (1,072,826)	\$ (136,083)	\$ 1,558,953	\$ 1,357,257
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	885,010	1,781,945	597,370	3,653	3,267,978	949,444
Change in assets and liabilities:						
Accounts receivable	(79,431)	(161,616)	(6,977)	(17,010)	(265,034)	154,387
Due from other funds	-	-	-	-	-	188,218
Other assets	(2,442)	1,961	-	-	(481)	-
Prepaid items and deposits	-	-	-	-	-	(290,842)
Accounts payable	(178,688)	(595,382)	(20,918)	(346)	(795,334)	30,231
Deferred revenue	-	-	-	-	-	(47,685)
Compensated absences	28,026	47,782	6,197	(2,727)	79,278	16,120
Total adjustments	<u>652,475</u>	<u>1,074,690</u>	<u>575,672</u>	<u>(16,430)</u>	<u>2,286,407</u>	<u>999,873</u>
Net cash provided (used) by operating activities	<u>\$ 1,641,199</u>	<u>\$ 2,853,828</u>	<u>\$ (497,154)</u>	<u>\$ (152,513)</u>	<u>\$ 3,845,360</u>	<u>\$ 2,357,130</u>

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