



CITY OF WOODLAND, CALIFORNIA

YEAR ENDED JUNE 30, 2022

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Focused
on YOU



CITY OF WOODLAND, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED JUNE 30, 2022

PREPARED BY
FINANCE DEPARTMENT

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February 20, 2024

Honorable Mayor Vega & Members of the City Council:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Woodland, California (the City), for the fiscal year ended June 30, 2022. 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 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 and 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. Building activity has increased in the City, resulting in increasing revenues related to permit and development impact fees, and a diversified business community that contribute to City sales tax base that has proven to withstand some of the more .

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 appears to be consistently moving forward. Completion of an update to the City's General Plan provides additional areas of focus for continued development of commercial, retail and industrial development.

Major Projects for FY 2021/2022

General – Allocation of federal relief funds allowed the City to direct resources to some priority efforts throughout the community, including supporting infrastructure projects, as well as assistance to expand availability of childcare and youth resources, development of workforce planning and business assistance throughout the City. Lingering effects of supply chain issues for supplies and equipment, struggles with inflationary costs and challenges with the attracting and retaining talent within the municipal labor market have been a focus of many of the City's resources this year. The City has also selected a vendor and is in the process of implementing a new enterprise resource planning (ERP) software to replace the current system that is being discontinued by the vendor. Staff has also been working with the Council and the community toward implementation of a plan to promote diversity, equity and inclusion throughout the community.

Infrastructure - Major investment in various areas of City infrastructure occurred during FY21/22, and will continue for several years. Major road reconstruction on several heavily used streets is made possible through receipt of federal grant money, local sales tax measures and increased state gas taxes. Major improvements to drainage facilities in the southeast part of the City continue, to allow future development activity to move forward. Ongoing repair and replacement of water and sewer pipes and infrastructure throughout the City continues, coordinated to the extent possible with road construction projects. The artificial turf at the Community Sports Park was replaced, and improvements were made to the City's Regional Park site (former landfill) for re-use as a nature preserve.

Homelessness - As with many cities throughout the country, Woodland faces the difficult task of finding various alternatives to assist the homeless community. The City, in connection with a nonprofit agency in Woodland, were successful in securing grant funds and private donations to relocate the homeless shelter and construct a campus that will include construction of a permanent supportive housing solution to include 61 pre-fabricated units for very-low income individuals and families. The projects have made significant progress and are anticipated for completion in FY2022/23.

Sustainability – The formally established Sustainability Advisory Committee will continue to meet and provide insight and input into sustainability efforts throughout the City. Staff continues to make progress toward implementation of the Climate Action Plan, and efforts are underway to make improvements to the City's fleet and facilities with an emphasis on environmentally friendly options. Staff will have a significant work effort to plan for implementation of a food waste reduction program, required by new state laws.

Major Initiatives for FY 2022/23

General – Efforts will continue to mitigate the impacts of supply chain issues for supplies and equipment, struggles with inflationary costs and challenges with the attracting and retaining talent within the municipal labor market. Adoption of the City’s diversity, equity and inclusion plan is expected during FY22/23. Staff will also go live with the first phase of the City’s implementation of ERP software. The financial phase is expected to go live in the spring of 2023, followed in the next year by replacement of the human resources, land management and utility billing software.

Development – Staffing efforts continue to support the continued build-out of the Spring Lake Specific Plan, and support and work for the Woodland Research and Technology Park entitlement process. The City will also complete a comprehensive update to the Zoning Ordinance to comply with the updated General Plan, and will also complete an updated to the Housing Element.

Infrastructure - Major investment in various infrastructure projects throughout the city will continue in FY22/23, including rehabilitation of and pedestrian safety improvements to major roadways, repair and replacement of sewer and water pipelines and infrastructure, and replacement of components at the wastewater treatment facility. Upgrades and improvements to existing neighborhood parks are planned, and planning efforts and financing options have been explored for construction of a second community pool and for construction of a new fire station.

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 secured funding to complete a feasibility study, and the DWR has committed \$5 million in Proposition 1 E funding in support of our efforts. The Supplemental Environmental Impact Statement and CEQA Environmental Impact Report were completed, and the project is advancing toward the decision milestones. Staff and consultants will be working on completion of financing plans, feasibility studies and community outreach.

Commercial Cannabis- The City currently allows for manufacturing, distribution and testing of commercial cannabis. Staff and Council will be exploring the option of allowing retail operations for commercial cannabis.

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’s 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 (YCP ARMIA), 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 YCP ARMIA 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 YCP ARMIA 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 Lance, Soll & Lunghard, 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.



Kimberly McKinney
Director of Administrative Services

CITY OF WOODLAND
CITY COUNCIL & ADMINISTRATIVE STAFF ROSTER
FISCAL YEAR ENDING JUNE 30, 2022



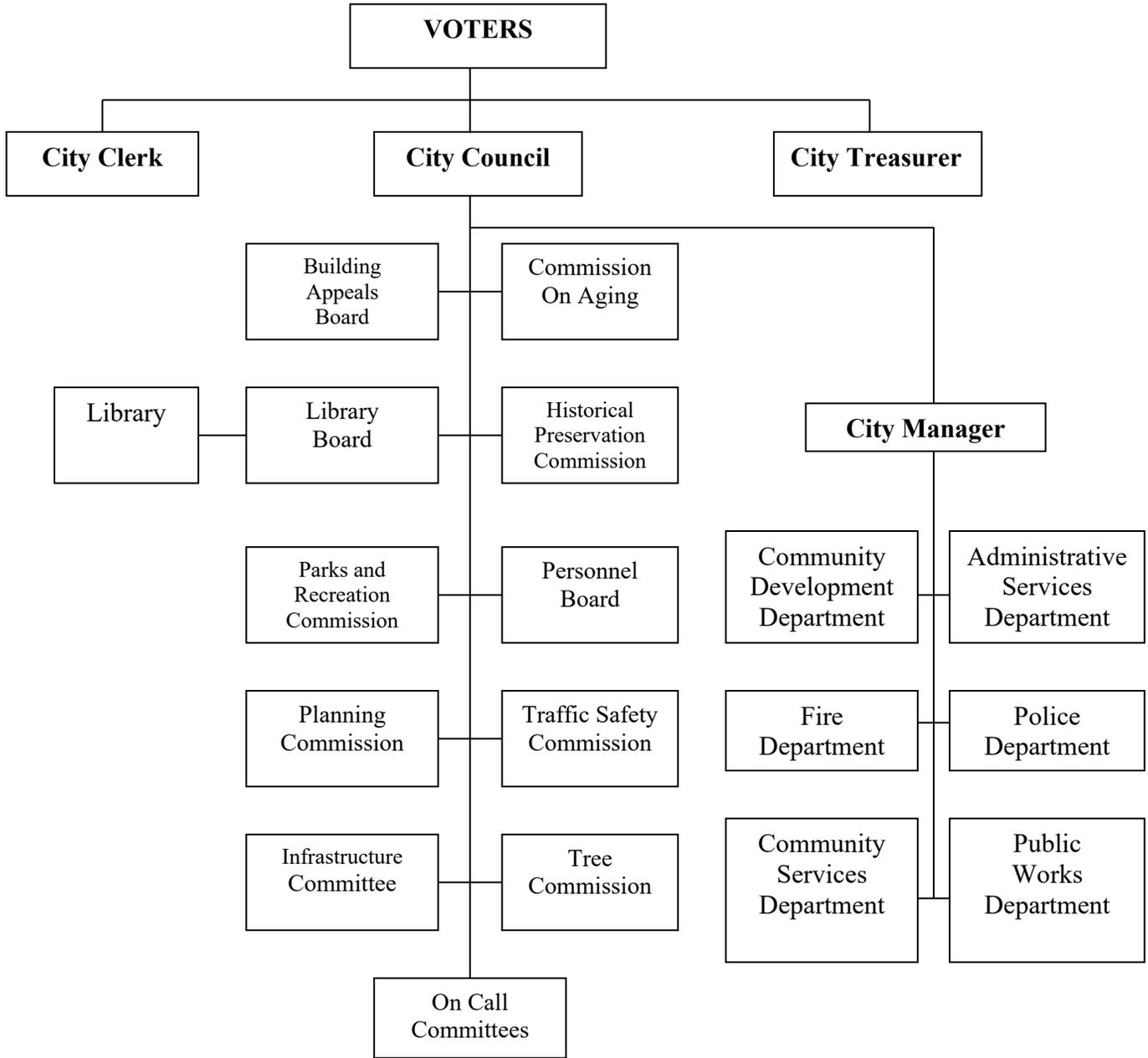
MAYRA VEGA, MAYOR
VICTORIA FERNANDEZ, MAYOR PRO TEMPORE
TOM STALLARD, COUNCILMEMBER
RICH LANSBURGH, COUNCILMEMBER
TANIA GARCIA-CADENA, COUNCILMEMBER



ADMINISTRATIVE STAFF

KEN HIATT, CITY MANAGER
ETHAN WALSH, CITY ATTORNEY
DERREK KAFF, POLICE CHIEF
ERIC ZANE, FIRE CHIEF
BRENT MEYER, COMMUNITY DEVELOPMENT DIRECTOR
CRAIG LOCKE, PUBLIC WORKS DIRECTOR
CHRISTINE ENGEL, COMMUNITY SERVICES DIRECTOR
GRETA GALINDO, LIBRARY SERVICES DIRECTOR
KIM MCKINNEY, ADMINISTRATIVE SERVICES DIRECTOR

CITY OF WOODLAND GENERAL OVERVIEW ORGANIZATION CHART



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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of Woodland, California

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and Budgetary Comparison Statement for the General Fund of City of Woodland, California, (the City) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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 and budgetary information for the General Fund of the City, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Change in Accounting Principle

As described in Note 1 to the financial statements, in the fiscal year ended June 30, 2022, the City adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management 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; and for 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.



To the Honorable Mayor and Members of the City Council
City of Woodland, California

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the date of the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Responsibilities

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the Budgetary Comparison Statement for the Homekey Grant Fund, the schedules of changes in the net pension liability and related ratios, the schedules of pension contributions, the schedule of changes in the net OPEB liability and related ratios, and the schedule of OPEB 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.



To the Honorable Mayor and Members of the City Council
City of Woodland, California

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements, and budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2024, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's 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 the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Lance, Solt & Luyhard, LLP". The signature is written in a cursive, flowing style.

Sacramento, California
February 20, 2024

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the City of Woodland's (City) Comprehensive Annual Financial Report presents a narrative overview and analysis of the financial activities of the City for the year ended June 30, 2022. 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 \$58.3 million to \$487.2 million. The net position of governmental activities increased by \$30.8 million and the net position of business-type activities increased by \$27.5 million.
- The General Fund, using the current financial resources basis, reported expenditures in excess of revenues and other financing sources and uses of \$2.4 million. Although almost all revenue categories performed better than budgeted projects, and significant expenditure savings occurred throughout the year, this was entirely offset by the requirement to record the City's investments at market value; the City had actual positive investment earnings throughout the year despite the required adjustment.

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 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 most special revenue funds. Budgetary comparison statements have been provided for the General Fund and 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, 2022 and 2021
(in millions)**

	Governmental Activities		Business-Type Activities		Total Primary Government		Total %
							Change
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
Current & other assets	\$ 198.6	\$ 155.4	\$ 85.9	\$ 78.3	\$ 284.5	\$ 233.7	21.8%
Capital Assets	265.7	266.5	307.8	308.6	573.5	575.1	-0.3%
Total assets	<u>464.3</u>	<u>421.9</u>	<u>393.7</u>	<u>386.9</u>	<u>858.0</u>	<u>808.8</u>	6.1%
Deferred outflow of resources	17.0	18.2	7.3	10.2	24.3	28.4	-14.3%
Other liabilities	26.8	24.4	12.6	12.3	39.4	36.7	7.4%
Long-term liabilities	<u>121.7</u>	<u>137.8</u>	<u>204.2</u>	<u>230.4</u>	<u>325.9</u>	<u>368.2</u>	-11.5%
Total liabilities	<u>148.5</u>	<u>162.2</u>	<u>216.8</u>	<u>242.7</u>	<u>365.3</u>	<u>404.9</u>	-9.8%
Deferred inflow of resources	26.7	2.6	3.1	0.8	29.8	3.4	776.5%
Net Position:							
Net investment in capital assets	249.9	247.4	114.7	105.0	364.6	352.4	3.5%
Restricted	57.8	49.5	-	-	57.8	49.5	16.8%
Unrestricted	<u>(1.6)</u>	<u>(21.6)</u>	<u>66.4</u>	<u>48.6</u>	<u>64.8</u>	<u>27.0</u>	140.0%
Total net position	<u>\$ 306.1</u>	<u>\$ 275.3</u>	<u>\$ 181.1</u>	<u>\$ 153.6</u>	<u>\$ 487.2</u>	<u>\$ 428.9</u>	13.6%

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 \$487.2 million at the close of the fiscal year 2021/22.

The largest portion of the City's net position reflects its \$364.6 million (74.8 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 generally be liquidated for these liabilities.

Another portion of the City's net position, \$57.8 million (11.9 percent) represents resources that are subject to external restrictions on how they may be used. This represents an increase of \$8.31 million or 16.8 percent from the prior year. The remaining balance of \$64.8 million represents unrestricted net position.

Net position of business-type activities increased \$27.5 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 \$58.3 million, from \$428.9 million in FY 2020/21 to \$487.2 million in FY2021/22, which consisted of a \$30.8 million increase in governmental activities and a \$27.5 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, 2022 and 2021 (in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government		Total % Change
	2022	2021	2022	2021	2022	2021	
Revenues							
Program Revenues:							
Charges for services	\$27,557	\$30,953	\$49,959	\$48,909	\$77,516	\$79,862	-2.94%
Operating grants & contributions	38,313	4,694	168	60	38,481	4,754	709.44%
Capital grants & contributions	11,240	16,246	-	-	11,240	16,246	-30.81%
General revenues:							
Property tax	14,702	13,840	-	-	14,702	13,840	6.23%
Sales tax	19,921	17,963	-	-	19,921	17,963	10.90%
Other taxes (including Measure E/J)	13,267	11,879	-	-	13,267	11,879	11.68%
Franchise fees	2,797	2,725	-	-	2,797	2,725	2.64%
Motor vehicle in-lieu	6,323	5,891	-	-	6,323	5,891	7.33%
Investment earnings	(8,164)	498	618	689	(7,546)	1,187	-735.72%
Miscellaneous	0	154	596	834	596	988	-39.68%
Total revenues	<u>125,956</u>	<u>104,843</u>	<u>51,341</u>	<u>50,492</u>	<u>177,297</u>	<u>155,335</u>	<u>14.14%</u>
Expenditures							
Governmental activities:							
General government	11,000	1,087	-	-	11,000	1,087	911.96%
Finance	1,867	1,083	-	-	1,867	1,083	72.39%
Community development	20,133	8,657	-	-	20,133	8,657	132.56%
Parks and recreation	8,219	7,499	-	-	8,219	7,499	9.60%
Police	13,714	18,985	-	-	13,714	18,985	-27.76%
Fire	8,931	11,477	-	-	8,931	11,477	-22.18%
Library	2,058	1,792	-	-	2,058	1,792	14.84%
Public Works	24,067	39,259	-	-	24,067	39,259	-38.70%
Interest on long term debt	290	339	-	-	290	339	-14.45%
Business-type activities:							
Water	-	-	17,303	20,647	17,303	20,647	-16.20%
Sewer	-	-	9,497	13,052	9,497	13,052	-27.24%
Storm drain	-	-	866	1,341	866	1,341	-35.42%
Wastewater pretreatment	-	-	184	640	184	640	-71.25%
Recycling	-	-	231	273	231	273	-15.38%
Construction and demolition program	-	-	28	24	28	24	16.67%
Fire Training	-	-	0	0	0	0	
Cemetery	-	-	380	515	380	515	-26.21%
Youth program	-	-	249	142	249	142	75.35%
Total expenses	<u>90,279</u>	<u>90,178</u>	<u>28,738</u>	<u>36,634</u>	<u>119,017</u>	<u>126,812</u>	<u>-6.15%</u>
(Deficit) Excess before transfers and extraordinary items	35,677	14,665	22,603	13,858	58,280	28,523	104.33%
Transfers	(4,893)	(1,301)	4,893	1,301	-	-	-
Changes in net position	<u>\$ 30,784</u>	<u>\$ 13,364</u>	<u>\$ 27,496</u>	<u>\$ 15,159</u>	<u>\$ 58,280</u>	<u>\$ 28,523</u>	<u>104.33%</u>

REVENUE

The City’s total revenue was \$177.3 million for the year ended June 30, 2022, an increase of \$21.9 million or 14 percent from FY20/21. Revenue from governmental activities totaled \$125.9 million and revenue from business-type activities totaled \$51.3 million.

Charges for services and operating and capital grants provided 71.8 percent of the total revenue received during FY21/22, while taxes (property, sales and other) provided 27 percent of total revenue.

Increase in total revenue is due primarily to a \$33.7 million increase in operating grants and contributions and a \$3.3 million increase in sales and other taxes. These increases were partially offset by a \$2.3 million decrease in charges for service, a \$5.0 million decrease in capital grants and contributions and a \$8.7 million decrease in investment earnings.

The increase in operating grants and contributions is due mostly to receipt of transportation funding related reimbursements that have been delayed for several years, as well as receipt of some operating grant money not previously received, specifically funding to address homelessness and affordable housing. The decline in charges for services, in governmental activity, stems primarily from issuance of fewer building permits in FY22 compared to FY21.

The charges for services in the business type activities increased by \$1.0 million between FY2020/21 and FY2021/22. This increase is primarily due to the previously approved 5.5% rate increase that was effective in the Water Fund, as well as increased water consumption in the City, and new development adding new accounts to the utility system. Other categories of revenues within the business type activities remained fairly consistent between FY2020/21 and FY2021/22.

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, 2022 and 2021
(in millions)

	Total Cost of Services		Percent Change	Net Cost (Benefit) of Services		Percent Change
	2022	2021		2022	2021	
General Administration	\$11.00	\$1.09	909.2%	\$7.50	(\$2.24)	-434.8%
Finance	1.87	1.08	72.9%	1.71	0.64	166.7%
Community Development	20.10	8.66	132.1%	(15.48)	(4.18)	270.3%
Parks, recreation and community service	8.22	7.50	9.6%	5.20	0.93	459.1%
Police	13.71	18.98	-27.7%	12.92	18.29	-29.4%
Fire	8.93	11.48	-22.2%	7.31	9.96	-26.6%
Library	2.06	1.79	15.0%	1.75	1.59	9.7%
Public Works	24.07	39.26	-38.7%	(8.02)	12.95	-162.0%
Interest on long term debt	0.29	0.34	-14.7%	0.29	0.34	-14.7%
	<u>\$90.25</u>	<u>\$90.18</u>		<u>\$13.17</u>	<u>\$38.28</u>	

The cost for all governmental activities this year was \$90.25 million. The City's taxpayers paid for approximately 53 percent of these costs; \$47.9 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 remained consistent between FY2021 and FY2022 at \$90 million.

The net cost of services (total cost offset by related revenues) for FY2021/22 decreased by \$25.1 million. As noted previously, total costs did not change, but related revenues were increased. The most significant changes were in the revenues received for Operating Grant and Contributions for reimbursable grant related projects and delayed payments for transportation related funding. These contributed mostly to the decreased net cost for Community Development and Public Works.

BUSINESS-TYPE ACTIVITIES

Revenue for the City's business-type activities, excluding transfers, increased by \$0.85 million, from \$50.5 million in FY2020/21 to \$51.3 million in FY2021/22. Of this change, \$1.05 million was due to increased charges for services, offset partially by minor decrease in miscellaneous and investment earnings. Charges for services totaled \$50.0 million or 97 percent of total business-type activity revenues.

Business-type activities expenses decreased \$7.9 million between FY2020/21 and FY2021/22 primarily as a decreased expenses in the personnel services area. This decreased expense results from recording the required annual adjustments to the City's pension and OPEB liabilities, which have the result of decreasing the recorded personnel costs throughout the year. 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 \$146.2 million, an increase of \$36.7 million from the end of the prior year.

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

- The fund balance of the General Fund decreased by \$2.4 million. Although almost all categories of revenue performed better than budgeted amounts, the required adjustment to record market value of the City's investments resulted in an overall negative revenue for investment earnings, which more than offset all other revenue categories. The City had actual positive earnings throughout the year on all investments. Additionally, significant expenditure savings existed at the end of FY2021/22 due to delays in program or project implementation, and a majority of the savings were carried over and reappropriated during FY2022/23 to complete projects and initiatives in progress.

- The fund balance of the Spring Lake fund increased by \$18.9 million due to issuance of \$22 million in bonds for construction of projects.
- The fund balance of the Transit fund (nonmajor special revenue fund) increased by \$4.1 million due to an approval and subsequent reimbursement by SACOG to the City of the claim for the 20/21. SACOG and City staff have worked together to clear up the delays and all claims have been approved subsequent to fiscal year end. The funds are legally set aside at SACOG and available only to the City, so the remaining fund balance deficit is temporary. These same reimbursements also contributed to the fund balance increase of \$2.96 million in the Transportation Fund (nonmajor special revenue).
- The fund balance of the Special Transportation Fund (nonmajor special revenue) increased by \$1.27 million due to receipt of reimbursements due for federally funded grant projects constructed in previous fiscal years.
- The fund balance of the Homeless Housing Fund (nonmajor special revenue fund) decreased by \$2 million due to expenditure of funds on construction of solutions to assist with homeless housing and shelter.
- The fund balance of the Special Sales Tax District Fund (nonmajor capital fund) increased by \$3.2 million due to a combination of repayments of interfund loans received during the year, better than expected sales tax revenues, and timing delays on use of funds for approved capital projects.
- The fund balance of the Water Development Fund (nonmajor capital fund) increased by \$1.0 million due to the collection of development impact fees from increased development activity. These funds will be used to contribute toward water projects and debt service in the future.

The General Fund is the chief operating fund of the City. At the end of fiscal year 2021/22, the unassigned fund balance of the General Fund was \$28.1 million, while total fund balance was \$28.3 million, a decrease of \$2.4 million from the prior year. General Fund revenues performed well and exceeded budget in virtually all categories, including positive budgetary variances of \$1.5 million and \$1.5 million in taxes and licenses and permits revenues, respectively. These positive variances were fully offset by a \$9.5 million shortfall in investment earnings, due entirely to the requirement to adjust current investments to market value, which is lower than actual investment values. Actual investment earnings throughout the year were positive, and the City did not experience any investment related losses. Additionally, as a result of the slow recovery from the impacts of the pandemic, some City programs and projects were delayed and vacancies across departments existed throughout the year; this resulted in overall expenditure savings of \$7.4 million. In preparation of the budget for the 2021/22 year, the City anticipated fund balance to decline \$2.8 million from the balance at FY2020/21 due primarily to expenditures of one-time money.

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 FY2021/22 the unassigned fund balances of \$28.1 million represents 43 percent of total General Fund expenditures and transfers out of \$66.1 million, and the total fund balance represents approximately 43 percent of that amount. For FY2020/21 the unassigned fund balances of \$30.4 million represented 53.5 percent of total General Fund expenditures and transfers out of \$56.7 million, and the total fund balance represented approximately 54 percent of that amount.

Proprietary Funds

At the end of FY 2021/22, the unrestricted net position of the City's enterprise funds totaled \$66.5 million, a decrease of \$6.5 million from the previous year. The internal service funds that are used to account for certain governmental activities had unrestricted net position of \$12.1 million.

The Water Fund ended the year with an unrestricted net position of \$31.6 million, a decrease of \$22.2 million. The decrease in net position for the Water Fund is due mainly to the issuance of water revenue refunding bonds in FY2021/22. Operating expenditures within the Water Fund decreased by \$3.3 million between FY2020/21 and FY2021/22 due to a decrease in personnel services. This decreased expense results from recording the required annual adjustments to the City's pension and OPEB liabilities, which have the result of decreasing the recorded personnel costs throughout the year. Nonoperating revenues also decreased due to decreasing interest costs on outstanding loans and bonds as they mature.

The Sewer Funds ended the year with an unrestricted net position of \$31.6 million, an increase of \$10.2 million. The increase in net position for the Sewer Fund is due primarily to an increase in charges for service revenues of \$0.4 million mostly from the increased number of customers in the system from new development, and from a rate adjustment that went into effect January 1, 2022. Operating expenditures decreased by \$0.5 million. This decreased expense results from recording the required annual adjustments to the City’s pension and OPEB liabilities, which have the result of decreasing the recorded personnel costs throughout the year. Nonoperating revenues also decreased due to decreasing interest costs on outstanding loans and bonds as they mature.

The Cemetery Fund has a deficit in unrestricted net position of \$1.2 million. The Woodland Cemetery has undergone a revitalization effort to increase capacity and should allow the operations of the facility to be slightly more 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 City and County are exploring options to have the County participate in upgrades to, and use of, cemetery facilities, which will increase revenues in this fund.

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, 2022**

	Operating Revenues	Operating Expenses	Operating Income (Loss)	NonOperating Revenues(Expense)	Capital Grants/Contrib	Interfund Transfers	Change in Net Position
Water	\$ 29.68	\$ 13.74	\$ 15.94	(3.31)	-	(0.21)	\$ 12.42
Sewer	18.84	7.94	10.90	(1.22)	-	1.88	11.56
Storm Drain	0.55	0.87	(0.32)	-	-	3.05	2.73
Wastewater Pretreatment	0.64	0.18	0.46	0.10	-	(0.11)	0.45
Recycling	0.25	0.23	0.02	0.18	-	-	0.20
Construction and Demolition Program	0.11	0.03	0.08	-	-	-	0.08
Fire Training Center	-	-	-	-	-	-	-
Cemetery	0.16	0.38	(0.22)	-	-	0.20	(0.02)
Youth Programs	0.34	0.25	0.09	-	-	-	0.09
Total:	\$ 50.57	\$ 23.62	\$ 26.95	\$ (4.25)		\$ 4.81	\$ 27.51

General Fund Budgetary Highlights

The City’s final budgeted appropriations in the General Fund increased by \$15.6 million from the originally adopted budget in FY21/22. This increase was due primarily to carryover of money for projects not complete at the end of FY21, additional costs needed for contract inspection services to backfill a staff vacancy and manage increasing activity, overtime costs related to firefighters sent on strike teams throughout the state, a one-time extra payment toward the CalPERS unfunded liability, and increased transfers out of the fund of special sales tax revenues in excess of the original budget. These increases were possible due to better than anticipated revenues in almost all categories within the General Fund, as well as receipt of revenue recovery funds from the American Rescue Plan Act to assist with various public interest projects.

During the year, actual revenues exceeded budgeted estimates in almost all categories, but ended with a \$5.9 million negative budget variance. During development of the FY21/22 budget, the economic impacts of the COVID pandemic had begun to resolve, and the City made some conservative growth assumptions for the effect on City revenues. Actual results in most areas were much better than anticipated. The largest variance was in tax revenues (sales and property), with actual revenues exceeding budget by \$1.5 million. Favorable budget variance occurred in license and permit revenues (\$1.5 million) as a result of better-than-expected development, both residential and commercial, and the related permit and inspection fees paid during the year. These positive variances were completely offset by a negative variance of \$9.5 million in investment income as a result of the required mark-to-market adjustment for City investments; actual investment earnings throughout the year were positive.

General Fund expenditures, including transfers, came in under budget with \$7.1 million in savings. These savings were spread across many departments, with some overall savings in personnel costs due to vacant positions throughout the year, and savings in expenditures for planned projects that were unable to be complete by the end of the fiscal year.

The net effect of impact of the required GASB31 adjustment and budgetary expenditure savings resulted in a net positive budgetary variance of \$1.6 million at the end of the fiscal year.

In creating its budget for the year ending June 30, 2022, the City used an estimated budgetary fund balance of \$17.2 million.

CAPITAL ASSET & DEBT ADMINISTRATION

Capital Assets

As of June 30, 2022, the City had invested \$573.4 million in a broad range of capital assets, including police and fire equipment, buildings, parks and park improvements, roads and water, sewer and storm drainage transmission and distribution systems. This represents a net decrease for the current fiscal year of \$1.9 million, or 0.3 percent.

**City of Woodland
Capital Assets
As of June 30, 2022 and 2021
(net of depreciation, in millions)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Capital Assets not Depreciated						
Land	\$ 24.9	\$ 24.9	\$ 3.8	\$ 3.8	\$ 28.7	\$ 28.7
Intangible assets	1.2	1.2	21.7	21.7	22.9	22.9
Construction in progress	16.5	14.1	7.6	4.8	24.1	18.9
Depreciable Capital Assets						
Ponds	-	-	0.1	0.1	0.1	0.1
Buildings	47.5	49.1	0.0	0.1	47.5	49.2
Improvements	23.9	23.9	55.0	54.7	78.9	78.6
Machinery and equipment	9.5	9.8	1.2	1.3	10.7	11.1
Intangible assets	0.3	0.5	0.0	-	0.3	0.5
Sewer treatment plant	-	-	4.5	4.8	4.5	4.8
Capacity rights	-	-	99.9	102.7	99.9	102.7
Infrastructure	141.7	143.2	114.0	114.6	255.7	257.8
Total	\$ 265.6	\$ 266.7	\$ 307.8	\$ 308.6	\$ 573.4	\$ 575.3

This year’s major capital asset additions included the following:

- Improvements for pedestrian mobility and safety, including rehab of a major roadway were completed during the year, which added \$5.7 million in governmental activities and the \$0.6 million in business type activities was infrastructure.
- Construction of a new pedestrian overcrossing to provide pedestrian and bikeway safety to cross over the State Route 113 is underway and added \$2.4 million to construction in progress.
- Major road rehabilitation with expanded bikeway and pedestrian pathways added \$4.4 million to construction in progress for governmental activities.
- Construction of improvements to allow for relocation of the homeless shelter in the city added \$2.7 million to construction in progress; the entire project was completed and reclassified to infrastructure.
- Replacement and upgrade of a major water main and sewer pipelines added \$4.0 million to construction in progress; the project was completed and \$5.2 million was reclassified to infrastructure.

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

Long-term Debt

At June 30, 2022 and 2021, the City had \$214.4 million and \$229.5 million, respectively, in long-term debt outstanding. The outstanding debt of governmental activities decreased approximately \$3.4 million due mostly to continued principal payments on outstanding debt. Outstanding debt of business-type activities decreased approximately \$11.7 million as a result of continued principal payments on outstanding obligations, refunding of existing bond debt, and no new debt was incurred.

**City of Woodland
Outstanding Debt
As of June 30, 2022 and 2021
(in millions)**

	Governmental Activities		Business Type Activities		Total	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenue and other bonds	\$ 5.80	\$ 7.10	\$ 70.93	\$ 75.90	\$ 76.73	\$ 83.00
Loans payable	-	-	127.36	134.10	127.36	134.10
Developer fee obligations	9.10	10.50	-	-	9.10	10.50
Financing arrangements	1.23	1.90	-	-	1.23	1.90
	<u>\$ 16.13</u>	<u>\$ 19.50</u>	<u>\$ 198.29</u>	<u>\$ 210.00</u>	<u>\$ 214.42</u>	<u>\$ 229.50</u>

More detailed information about the City’s total long-term liabilities is presented in Note 9 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, 2021 as determined by Moody's Investors Service and Standard & Poor's.

	<u>Moody's</u>	<u>S & P</u>
Insured Issues:		
• 2017 Water Revenue Bonds, Series A		A-
• Water Revenue Refunding Bonds, Series 2021		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, 2022, 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

- Continued development activity and reuse of existing industrial and retail space throughout the City is important not only for revenue growth, but for jobs and quality of life for the residents of Woodland. Planning efforts continue for significant future growth ears on the City, and an update to the City's zoning ordinance will also assist with this future planning.
- 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 an unrestricted net position of \$1.4 million, with total net position of \$13.4 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, and a rate study will be completed in 2021, but the operations have been reduced to, and continue to operate at, the minimum legal level, and any operations in excess of current revenues have become a General Fund obligation. The possibility of success of future rate adjustments could be impacted by a change in legislation allowing the Proposition 218 process used for water and sewer rates to be used for storm related fees as well; this has been an ongoing legislative discussion for some time. A rate study is currently underway to determine the needed level of user fees, and a community outreach plan is being prepared with hopes to have a successful adjustment to the user fees in calendar year 2024.
- Progress on a solution to provide protection against potential future flooding events is being made with the Corp of Engineers. A solution to the flooding issues could allow currently impacted land to be more feasibly developed into useful job and revenue related activities.
- The City has allowed, in its Code, for permitted cannabis manufacturing, distribution, and testing. Qualified operations will contribute taxes or operating revenues to the City, which could improve overall General Fund revenues. The City will be expanding allowable uses to include retail activities, which could enhance the revenues received currently.
- CalPERS changes to assumptions used for actuarial purposes, as well as the risk from future investment losses present challenges to the City's operating budget moving forward. As does the challenging labor market, which has led to difficulty filling vacant positions and retaining staff.

Next Year's Budget

The General Fund budget for FY 2022/23 appropriates \$67.95 million, which is a decrease of \$9.3 million from final appropriations for FY21/22. The decrease is due largely to the fact that the FY21/22 final budget included significant appropriations for a one-time extra payment to CalPERS and other one-time allocations for projects, including allocations toward a future fire station and second community pool. The appropriations for FY2022/23 include \$3.5 million in one-time allocations, the largest of which is a \$2 million set aside for construction of a second community pool. General Fund revenue for FY22/23 is projected to be \$63.8 million, which is

\$5.5 million more than the original revenue budget for 2021/22, due mostly to improved revenue performance in property and sales taxes.

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.

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CITY OF WOODLAND

STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Current Assets			
Cash and investments	\$ 137,719,787	\$ 75,703,937	\$ 213,423,724
Accounts receivable	25,587,868	1,063,291	26,651,159
Notes and loans receivable	33,294,874	-	33,294,874
Accrued interest receivable	87,764	254	88,018
Leases receivable	443,370	26,612	469,982
Restricted assets:			
Cash with fiscal agent	-	2,246,000	2,246,000
Total Current Assets	197,133,663	79,040,094	276,173,757
Noncurrent Assets			
Internal balances	(1,075,743)	1,075,743	-
Prepaid costs	-	783,852	783,852
Deposits	-	4,932,748	4,932,748
Inventories	9,990	-	9,990
Leases receivable	2,565,143	54,697	2,619,840
Capital assets not being depreciated/amortized	42,611,824	33,102,562	75,714,386
Capital assets, net of depreciation/amortization	223,048,365	274,723,575	497,771,940
Total Noncurrent Assets	267,159,579	314,673,177	581,832,756
Total Assets	464,293,242	393,713,271	858,006,513
Deferred Outflows of Resources:			
Deferred charge on refunding	339,051	5,146,153	5,485,204
Deferred outflow - pension related	12,695,699	1,578,037	14,273,736
Deferred outflow - OPEB related	4,002,666	618,981	4,621,647
Total Deferred Outflows of Resources	17,037,416	7,343,171	24,380,587
Liabilities:			
Current Liabilities			
Accounts payable	11,672,861	1,101,106	12,773,967
Accrued interest	55,619	1,145,549	1,201,168
Unearned revenue	1,114,656	-	1,114,656
Deposits payable	7,565,618	-	7,565,618
Due within one year - Compensated Absences	533,156	133,026	666,182
Due within one year - Long Term Debt	5,853,252	10,243,218	16,096,470
Total Current Liabilities	26,795,162	12,622,899	39,418,061
Noncurrent Liabilities:			
Due in more than one year - Compensated Absences	1,929,553	343,753	2,273,306
Due in more than one year - Long Term Debt	10,281,517	188,050,284	198,331,801
Net Pension Liability	71,302,637	10,210,974	81,513,611
Net OPEB Liability	38,163,776	5,585,004	43,748,780
Total Noncurrent Liabilities	121,677,483	204,190,015	325,867,498
Total Liabilities	148,472,645	216,812,914	365,285,559
Deferred Inflows of Resources:			
Deferred inflow - pension related	20,643,221	2,564,827	23,208,048
Deferred inflow - OPEB related	3,139,445	459,437	3,598,882
Deferred inflow - lease related	2,964,421	81,331	3,045,752
Total Deferred Inflows of Resources	26,747,087	3,105,595	29,852,682
Net Position:			
Net investment in capital assets	249,864,471	114,678,788	364,543,259
Restricted for:			
Community development projects	33,490,687	-	33,490,687
Public safety	1,385,703	-	1,385,703
Parks and recreation	3,804,622	-	3,804,622
Public works	10,119,238	-	10,119,238
Capital projects	5,844,059	-	5,844,059
Debt service	24,595	-	24,595
Other purposes	3,102,485	-	3,102,485
Library	33,406	-	33,406
Unrestricted	(1,558,340)	66,459,145	64,900,805
Total Net Position	\$ 306,110,926	\$ 181,137,933	\$ 487,248,859

CITY OF WOODLAND

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

	Expenses	Program Revenues		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Functions/Programs				
Primary Government:				
Governmental Activities:				
General government	\$ 10,999,989	\$ 3,497,308	\$ 511	\$ -
Finance	1,867,153	-	-	160,015
Community development	20,132,988	11,057,140	24,554,887	-
Parks and recreation	8,219,297	2,147,431	-	874,914
Police	13,714,480	584,740	210,117	-
Fire	8,930,870	1,618,531	-	-
Library	2,058,087	157,250	155,428	-
Public works	24,066,949	8,494,493	13,392,129	10,204,680
Interest on long-term debt	290,256	-	-	-
Total Governmental Activities	90,280,069	27,556,893	38,313,072	11,239,609
Business-Type Activities:				
Water	17,303,031	29,435,887	-	-
Sewer	9,496,692	18,498,047	-	-
Storm Drain	866,269	535,067	-	-
Wastewater Pretreatment	184,263	643,262	-	-
Recycling	231,088	247,620	168,449	-
Construction and Demolition Program	27,545	105,559	-	-
Cemetery	380,422	158,707	-	-
Youth Program	248,703	335,316	-	-
Total Business-Type Activities	28,738,013	49,959,465	168,449	-
Total Primary Government	\$ 119,018,082	\$ 77,516,358	\$ 38,481,521	\$ 11,239,609

General Revenues:

Taxes:

- Property taxes, levied for general purpose
- Measure E/J special tax
- Transient occupancy taxes
- Other taxes
- Franchise taxes
- Sales and use tax - levied by State
- Motor vehicle in lieu - unrestricted
- Investment earnings
- Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position at Beginning of Year

Net Position at End of Year

**Net (Expenses) Revenues and Changes in
Net Position**

Primary Government

Governmental Activities	Business-Type Activities	Total
\$ (7,502,170)	\$ -	\$ (7,502,170)
(1,707,138)	-	(1,707,138)
15,479,039	-	15,479,039
(5,196,952)	-	(5,196,952)
(12,919,623)	-	(12,919,623)
(7,312,339)	-	(7,312,339)
(1,745,409)	-	(1,745,409)
8,024,353	-	8,024,353
(290,256)	-	(290,256)
(13,170,495)	-	(13,170,495)
-	12,132,856	12,132,856
-	9,001,355	9,001,355
-	(331,202)	(331,202)
-	458,999	458,999
-	184,981	184,981
-	78,014	78,014
-	(221,715)	(221,715)
-	86,613	86,613
-	21,389,901	21,389,901
(13,170,495)	21,389,901	8,219,406
14,702,040	-	14,702,040
11,453,284	-	11,453,284
1,479,690	-	1,479,690
333,833	-	333,833
2,796,805	-	2,796,805
19,921,493	-	19,921,493
6,323,099	-	6,323,099
(8,163,527)	617,670	(7,545,857)
-	595,603	595,603
(4,892,614)	4,892,614	-
43,954,103	6,105,887	50,059,990
30,783,608	27,495,788	58,279,396
275,327,318	153,642,145	428,969,463
\$ 306,110,926	\$ 181,137,933	\$ 487,248,859

CITY OF WOODLAND

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022**

	General	Special Revenue Funds Homekey Grant	Capital Projects Funds Spring Lake	Other Governmental Funds	Total Governmental Funds
Assets:					
Pooled cash and investments	\$ 24,311,295	\$ 8,291,632	\$ 48,695,381	\$ 40,203,621	\$ 121,501,929
Receivables:					
Accounts	8,074,757	-	-	17,463,805	25,538,562
Notes and loans	-	-	-	33,294,874	33,294,874
Accrued interest	87,764	-	-	-	87,764
Leases	3,008,513	-	-	-	3,008,513
Due from other funds	7,021,185	-	-	12,489,759	19,510,944
Advances to other funds	242,763	-	-	652,336	895,099
Inventories	9,990	-	-	-	9,990
Total Assets	\$ 42,756,267	\$ 8,291,632	\$ 48,695,381	\$ 104,104,395	\$ 203,847,675
Liabilities, Deferred Inflows of Resources, and Fund Balances:					
Liabilities:					
Accounts payable	\$ 4,632,998	\$ 1,604,581	\$ 747,962	\$ 4,687,320	\$ 11,672,861
Unearned revenues	-	-	-	1,114,656	1,114,656
Deposits payable	6,855,426	-	709,942	250	7,565,618
Due to other funds	-	-	-	18,470,329	18,470,329
Advances from other funds	-	-	-	3,011,457	3,011,457
Total Liabilities	11,488,424	1,604,581	1,457,904	27,284,012	41,834,921
Deferred Inflows of Resources:					
Unavailable revenues	-	-	-	12,890,585	12,890,585
Leases	2,964,421	-	-	-	2,964,421
Total Deferred Inflows of Resources	2,964,421	-	-	12,890,585	15,855,006
Fund Balances:					
Nonspendable	252,753	-	-	-	252,753
Restricted	-	6,687,051	-	51,117,744	57,804,795
Committed	-	-	47,237,477	20,149,160	67,386,637
Unassigned	28,050,669	-	-	(7,337,106)	20,713,563
Total Fund Balances	28,303,422	6,687,051	47,237,477	63,929,798	146,157,748
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 42,756,267	\$ 8,291,632	\$ 48,695,381	\$ 104,104,395	\$ 203,847,675

CITY OF WOODLAND

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022**

Fund balances of governmental funds		\$ 146,157,748
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets net of depreciation/amortization have not been included as financial resources in governmental fund activity.		265,660,189
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		
Revenue Bonds payable	\$ (8,311,651)	
Deferred Debt Refunding Charges	339,051	
Developer Fee Obligations	(9,102,076)	
Compensated Absences	(2,461,638)	
Net Pension Liability	(73,483,341)	
Net OPEB Liability	<u>(37,062,584)</u>	(130,082,239)
Deferred outflows are not current assets or financial resources and deferred inflows are not due and payable in the current period, and are therefore not reported on the governmental fund balance sheet:		
Deferred outflows- Pension related	12,538,307	
Deferred outflows- OPEB related	3,546,012	
Deferred inflows- Pension related	(21,190,978)	
Deferred inflows- OPEB related	<u>(2,680,492)</u>	(7,787,151)
Accrued interest payable for the current portion of interest due on Bonds has not been reported in the governmental funds.		(55,619)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		12,890,585
Internal service funds are used by management to charge the costs of certain activities, such as equipment management and self-insurance, to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.		<u>19,327,413</u>
Net Position of Governmental Activities		<u>\$ 306,110,926</u>

CITY OF WOODLAND

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	Special Revenue Funds	Capital Projects Funds	Other Governmental Funds	Total Governmental Funds
		Homekey Grant	Spring Lake		
Revenues:					
Taxes	\$ 49,958,811	\$ -	\$ -	\$ 728,334	\$ 50,687,145
Licenses and permits	3,854,415	-	-	8,094,275	11,948,690
Intergovernmental	6,491,951	15,170,467	1,569,062	31,893,088	55,124,568
Charges for services	4,427,074	-	-	5,961,432	10,388,506
Investment earnings	(9,293,502)	-	406,978	588,003	(8,298,521)
Fines and forfeitures	267,516	-	-	-	267,516
Developer fees	-	-	4,923,593	-	4,923,593
Miscellaneous	2,008,976	-	-	1,189,491	3,198,467
Total Revenues	57,715,241	15,170,467	6,899,633	48,454,623	128,239,964
Expenditures:					
Current:					
General government	6,675,437	-	9,665	611,560	7,296,662
Finance	1,152,823	-	14,627	95,875	1,263,325
Community development	4,042,507	8,483,416	72,549	7,558,797	20,157,269
Parks and recreation	6,297,903	-	-	3,789,334	10,087,237
Police	22,440,457	-	-	660,926	23,101,383
Fire	12,679,494	-	-	777,506	13,457,000
Library	2,111,819	-	-	413,933	2,525,752
Public Works	696,340	-	5,358,749	17,607,513	23,662,602
Debt service:					
Principal retirement	-	-	2,912,743	1,337,841	4,250,584
Interest and fiscal charges	-	-	-	207,504	207,504
Total Expenditures	56,096,780	8,483,416	8,368,333	33,060,789	106,009,318
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,618,461	6,687,051	(1,468,700)	15,393,834	22,230,646
Other Financing Sources (Uses):					
Transfers in	10,000,000	-	-	14,228,788	24,228,788
Transfers out	(14,054,317)	-	(1,593,453)	(16,124,614)	(31,772,384)
Refunding bonds issued	-	-	22,000,000	-	22,000,000
Total Other Financing Sources (Uses)	(4,054,317)	-	20,406,547	(1,895,826)	14,456,404
Net Change in Fund Balances	(2,435,856)	6,687,051	18,937,847	13,498,008	36,687,050
Fund Balances, Beginning of Year	30,739,278	-	28,299,630	50,431,790	109,470,698
Fund Balances, End of Year	\$ 28,303,422	\$ 6,687,051	\$ 47,237,477	\$ 63,929,798	\$ 146,157,748

CITY OF WOODLAND

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022**

Net change in fund balances - total governmental funds		\$ 36,687,050
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.		
Capital outlay	\$ 10,475,361	
Depreciation/amortization	<u>(11,318,333)</u>	(842,972)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repayments	1,337,841	
Amortization of deferred losses on bond refundings	(33,905)	
Developer Fee Obligation retirements	<u>2,910,256</u>	4,214,192
Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period.		
		12,933
Compensated absences 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.		
		38,053
Other post employment obligation 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.		
		(4,838,618)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		
		(2,419,178)
Pension obligation 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.		
		(6,099,148)
Internal service funds are used by management to charge the costs of certain activities, such as equipment management and self-insurance, to individual funds. The net revenues (expenses) of the internal service funds is reported with governmental activities.		
		<u>4,031,296</u>
Change in Net Position of Governmental Activities		<u>\$ 30,783,608</u>

CITY OF WOODLAND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 44,570,017	\$ 48,438,810	\$ 49,958,811	\$ 1,520,001
Licenses and permits	2,558,825	2,398,400	3,854,415	1,456,015
Intergovernmental	6,143,208	6,539,081	6,491,951	(47,130)
Charges for services	4,066,593	4,233,627	4,427,074	193,447
Investment earnings	113,000	175,500	(9,293,502)	(9,469,002)
Fines and forfeitures	229,905	229,797	267,516	37,719
Miscellaneous	650,625	1,627,220	2,008,976	381,756
Total Revenues	58,332,173	63,642,435	57,715,241	(5,927,194)
Expenditures				
Current:				
General government				
City Council				
Personnel services	102,390	102,390	120,300	(17,910)
Supplies	7,850	7,850	8,693	(843)
Other services and charges	18,500	18,500	28,553	(10,053)
Total City Council	128,740	128,740	157,546	(28,806)
City Clerk				
Personnel services	184,928	184,928	194,151	(9,223)
Supplies	59,020	59,020	25,850	33,170
Other services and charges	9,632	9,632	8,790	842
Total City Clerk	253,580	253,580	228,791	24,789
City Attorney				
Supplies	450,200	450,200	302,412	147,788
Total City Attorney	450,200	450,200	302,412	147,788
City Manager/ Human Resources				
Personnel services	806,938	5,219,926	5,602,791	(382,865)
Supplies	242,014	305,923	285,556	20,367
Other services and charges	77,564	77,564	98,341	(20,777)
Total City Manager/ Human Resources	1,126,516	5,603,413	5,986,688	(383,275)
Finance				
Personnel services	526,589	526,589	454,904	71,685
Supplies	519,779	592,040	295,391	296,649
Other services and charges	503,521	503,521	402,528	100,993
Total Finance	1,549,889	1,622,150	1,152,823	469,327
Community Development				
Personnel services	2,396,317	2,396,317	2,382,867	13,450
Supplies	540,311	3,930,361	1,019,644	2,910,717
Other services and charges	669,784	672,654	639,996	32,658
Total Community Development	3,606,412	6,999,332	4,042,507	2,956,825

CITY OF WOODLAND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Parks and Recreation				
Personnel services	3,242,842	3,091,593	2,905,984	185,609
Supplies	1,953,901	2,564,735	1,594,672	970,063
Other services and charges	1,789,330	1,897,926	1,773,305	124,621
Debt service	-	16,510	-	16,510
Capital expenses	-	1,568,953	23,942	1,545,011
CIP transfers in	-	71,285	-	71,285
Total Parks and Recreation	6,986,073	9,211,002	6,297,903	2,913,099
Police				
Personnel services	16,133,238	16,133,238	15,668,808	464,430
Supplies	4,096,568	4,427,343	3,985,327	442,016
Other services and charges	2,727,432	2,751,179	2,786,322	(35,143)
Total Police	22,957,238	23,311,760	22,440,457	871,303
Fire				
Personnel services	9,395,110	10,204,706	10,281,081	(76,375)
Supplies	649,957	877,286	748,217	129,069
Other services and charges	1,652,630	1,652,630	1,650,196	2,434
Capital expenses	-	12,000	-	12,000
Total Fire	11,697,697	12,746,622	12,679,494	67,128
Library				
Personnel services	1,374,977	1,374,977	1,314,130	60,847
Supplies	370,788	475,698	392,099	83,599
Other services and charges	415,996	415,996	405,590	10,406
Total Library	2,161,761	2,266,671	2,111,819	154,852
Public Works				
Personnel services	377,482	377,482	300,367	77,115
Supplies	212,700	262,357	154,665	107,692
Other services and charges	214,979	214,979	241,308	(26,329)
Total Public Works	805,161	854,818	696,340	158,478
Total Expenditures	51,723,267	63,448,288	56,096,780	7,351,508
Excess of revenue over expenditures	6,608,906	194,147	1,618,461	(1,424,314)
Other Financing Sources (Uses):				
Transfers in	-	10,000,000	10,000,000	-
Transfers out	(9,909,160)	(13,847,726)	(14,054,317)	(206,591)
Total Other Financing Sources (Uses)	(9,909,160)	(3,847,726)	(4,054,317)	(206,591)
Net Change in Fund Balances	<u>\$ (3,300,254)</u>	<u>\$ (3,653,579)</u>	(2,435,856)	<u>\$ (1,630,905)</u>
Fund Balances, Beginning of Year			30,739,278	
Fund Balances, End of Year			<u>\$ 28,303,422</u>	

CITY OF WOODLAND

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2022

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Other Enterprise Funds</u>
Assets:			
Current:			
Cash and investments	\$ 30,296,715	\$ 39,610,677	\$ 5,796,545
Receivables:			
Accounts	594,466	383,002	85,823
Leases	17,868	8,744	-
Prepaid costs	783,852	-	-
Deposits	4,932,748	-	-
Due from other funds	-	69,969	-
Restricted:			
Cash with fiscal agent	2,245,998	2	-
Total Current Assets	38,871,720	40,072,575	5,882,368
Noncurrent:			
Advances to other funds	2,116,358	-	-
Leases receivable	8,085	46,612	-
Capital assets - net of accumulated depreciation/amortization	213,377,516	82,452,453	11,996,168
Total Noncurrent Assets	215,501,959	82,499,065	11,996,168
Total Assets	254,373,679	122,571,640	17,878,536
Deferred Outflows of Resources:			
Deferred charge on refunding	5,658,475	(512,322)	-
Deferred outflow - pension related	762,580	721,170	94,287
Deferred outflow - OPEB related	288,671	262,529	67,781
Total Deferred Outflows of Resources	6,709,726	471,377	162,068
Total Assets and Deferred Outflows of Resources	261,083,405	123,043,017	18,040,604
Liabilities:			
Current:			
Accounts payable	470,020	343,666	287,420
Accrued interest	693,541	452,008	-
Due to other funds	-	-	1,110,584
Accrued compensated absences	60,469	69,817	2,740
Bonds and notes payable	7,417,270	2,825,948	-
Total Current Liabilities	8,641,300	3,691,439	1,400,744
Noncurrent:			
Net pension liability	4,934,411	4,666,461	610,102
Net OPEB liability	2,604,646	2,368,771	611,587
Accrued compensated absences	164,902	145,573	33,278
Bonds and notes payable	141,563,786	46,486,498	-
Total Noncurrent Liabilities	149,267,745	53,667,303	1,254,967
Total Liabilities	157,909,045	57,358,742	2,655,711
Deferred Inflows of Resources:			
Deferred inflow - pension related	1,239,442	1,172,137	153,248
Deferred inflow - OPEB related	214,265	194,861	50,311
Deferred inflow - lease related	25,608	55,723	-
Total Deferred Inflows of Resources	1,479,315	1,422,721	203,559
Total Liabilities and Deferred Inflows of Resources	159,388,360	1,422,721	203,559
Net Position:			
Net investment in capital assets	70,054,935	32,627,685	11,996,168
Unrestricted	31,640,110	31,633,869	3,185,166
Total Net Position	\$ 101,695,045	\$ 64,261,554	\$ 15,181,334

CITY OF WOODLAND

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2022

	Totals	Governmental Activities- Internal Service Funds
Assets:		
Current:		
Cash and investments	\$ 75,703,937	\$ 16,217,858
Receivables:		
Accounts	1,063,291	49,306
Leases	26,612	-
Prepaid costs	783,852	117,515
Deposits	4,932,748	-
Due from other funds	69,969	-
Restricted:		
Cash with fiscal agent	2,246,000	-
Total Current Assets	84,826,663	16,384,679
Noncurrent:		
Advances to other funds	2,116,358	-
Leases receivable	54,697	-
Capital assets - net of accumulated depreciation/amortization	307,826,137	8,539,327
Total Noncurrent Assets	309,997,192	8,539,327
Total Assets	394,823,855	24,924,006
Deferred Outflows of Resources:		
Deferred charge on refunding	5,146,153	-
Deferred outflow - pension related	1,578,037	337,013
Deferred outflow - OPEB related	618,981	119,641
Total Deferred Outflows of Resources	7,343,171	456,654
Total Assets and Deferred Outflows of Resources	402,167,026	25,380,660
Liabilities:		
Current:		
Accounts payable	1,101,106	728,750
Accrued interest	1,145,549	15,303
Due to other funds	1,110,584	-
Accrued compensated absences	133,026	21,121
Bonds and notes payable	10,243,218	646,933
Total Current Liabilities	13,733,483	1,412,107
Noncurrent:		
Net pension liability	10,210,974	2,180,704
Net OPEB liability	5,585,004	1,079,512
Accrued compensated absences	343,753	112,338
Bonds and notes payable	188,050,284	632,025
Total Noncurrent Liabilities	204,190,015	4,004,579
Total Liabilities	217,923,498	5,416,686
Deferred Inflows of Resources:		
Deferred inflow - pension related	2,564,827	547,757
Deferred inflow - OPEB related	459,437	88,804
Deferred inflow - lease related	81,331	-
Total Deferred Inflows of Resources	3,105,595	636,561
Total Liabilities and Deferred Inflows of Resources	3,105,595	636,561
Net Position:		
Net investment in capital assets	114,678,788	7,260,369
Unrestricted	66,459,145	12,067,044
Total Net Position	\$ 181,137,933	\$ 19,327,413

CITY OF WOODLAND

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Water</u>	<u>Sewer</u>	<u>Other Enterprise Funds</u>
Operating Revenues:			
Charges for services	\$ 29,435,887	\$ 18,498,047	\$ 2,025,531
Billings to departments	-	-	-
Other	243,582	340,680	11,341
Total Operating Revenues	29,679,469	18,838,727	2,036,872
Operating Expenses:			
Personnel services	655,661	727,110	314,122
Claims expense	-	-	-
Depreciation/amortization expense	6,000,548	2,871,996	585,590
Utilities expense	674,716	894,640	195,083
Office supplies and expenses	1,183,900	1,479,088	323,253
Small tools and supplies	-	-	-
Contractual Services	4,447,205	1,097,767	396,783
Equipment rental and maintenance	775,027	873,125	123,459
Total Operating Expenses	13,737,057	7,943,726	1,938,290
Operating Income (Loss)	15,942,412	10,895,001	98,582
Nonoperating Revenues (Expenses):			
Intergovernmental	-	-	168,449
Investment earnings	253,772	331,989	31,909
Interest expense	(3,565,974)	(1,281,497)	-
Bond issuance costs	-	(271,469)	-
Total Nonoperating Revenues (Expenses)	(3,312,202)	(1,220,977)	200,358
Income (Loss) Before Transfers	12,630,210	9,674,024	298,940
Transfers in	-	2,002,957	3,252,000
Transfers out	(214,774)	(120,230)	(27,339)
Changes in Net Position	12,415,436	11,556,751	3,523,601
Net Position:			
Beginning of Year	89,279,609	52,704,803	11,657,733
End of Fiscal Year	\$ 101,695,045	\$ 64,261,554	\$ 15,181,334

CITY OF WOODLAND

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Totals</u>	<u>Governmental Activities- Internal Service Funds</u>
Operating Revenues:		
Charges for services	\$ 49,959,465	\$ -
Billings to departments	-	15,572,476
Other	595,603	1,013,022
Total Operating Revenues	<u>50,555,068</u>	<u>16,585,498</u>
Operating Expenses:		
Personnel services	1,696,893	263,001
Claims expense	-	12,083,912
Depreciation/amortization expense	9,458,134	1,266,542
Utilities expense	1,764,439	13,687
Office supplies and expenses	2,986,241	510,084
Small tools and supplies	-	8,187
Contractual Services	5,941,755	434,408
Equipment rental and maintenance	1,771,611	699,086
Total Operating Expenses	<u>23,619,073</u>	<u>15,278,907</u>
Operating Income (Loss)	<u>26,935,995</u>	<u>1,306,591</u>
Nonoperating Revenues (Expenses):		
Intergovernmental	168,449	511
Investment earnings	617,670	134,994
Interest expense	(4,847,471)	(61,782)
Bond issuance costs	(271,469)	-
Total Nonoperating Revenues (Expenses)	<u>(4,332,821)</u>	<u>73,723</u>
Income (Loss) Before Transfers	22,603,174	1,380,314
Transfers in	5,254,957	3,065,025
Transfers out	(362,343)	(414,043)
Changes in Net Position	27,495,788	4,031,296
Net Position:		
Beginning of Year	<u>153,642,145</u>	<u>15,296,117</u>
End of Fiscal Year	<u>\$ 181,137,933</u>	<u>\$ 19,327,413</u>

CITY OF WOODLAND

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	Business-Type Activities - Enterprise Funds		
	Water	Sewer	Other Enterprise Funds
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 29,405,982	\$ 19,015,439	\$ 2,231,365
Cash paid to suppliers for goods and services	(6,960,983)	(4,378,418)	(1,031,741)
Cash paid to employees for services	(5,326,046)	(5,073,368)	(1,355,455)
Net Cash Provided (Used) by Operating Activities	17,118,953	9,563,653	(155,831)
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(214,774)	(120,230)	(27,339)
Cash transfers in	-	2,002,957	3,252,000
Repayment received from other funds	-	-	(1,069,478)
Cash received from other funds	-	1,075,157	-
Bond issuance costs	-	(271,469)	-
Operating grants received	-	-	168,449
Net Cash Provided (Used) by Non-Capital Financing Activities	(214,774)	2,686,415	2,323,632
Cash Flows from Capital and Related Financing Activities:			
Proceeds from capital debt	14,522,381	23,134,477	-
Capital contributions	-	1,140,177	-
Acquisition and construction of capital assets	(4,628,887)	(3,983,299)	(45,450)
Principal paid on capital debt	(22,586,718)	(26,752,478)	-
Interest paid on capital debt	(3,750,095)	(1,459,113)	-
Other deposits received	71,282	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(16,372,037)	(7,920,236)	(45,450)
Cash Flows from Investing Activities:			
Interest received	253,354	332,175	31,909
Net Cash Provided (Used) by Investing Activities	253,354	332,175	31,909
Net Increase (Decrease) in Cash and Cash Equivalents	785,496	4,662,007	2,154,260
Cash and Cash Equivalents at Beginning of Year	31,757,217	34,948,672	3,642,285
Cash and Cash Equivalents at End of Year	\$ 32,542,713	\$ 39,610,679	\$ 5,796,545
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 15,942,412	\$ 10,895,001	\$ 98,582
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation/amortization	6,000,548	2,871,996	585,590
(Increase) decrease in accounts receivable	391,207	176,712	148,493
(Increase) decrease in deposits receivable	(664,694)	-	-
(Increase) decrease in prepaid expense	-	-	-
Increase (decrease) in accounts payable	119,865	(33,798)	52,837
Deferred outflow - Pension related	348,933	330,317	71,631
Deferred outflow - OPEB related	438,038	398,369	102,853
Net Pension Related	(3,823,911)	(3,618,868)	(697,268)
Other postemployment benefits	(2,669,431)	(2,432,577)	(628,577)
Deferred inflow - Pension related	1,239,442	1,172,137	153,248
Deferred inflow - OPEB related	(164,896)	(149,962)	(38,716)
Increase (decrease) in compensated absences	(38,560)	(45,674)	(4,504)
Total Adjustments	1,176,541	(1,331,348)	(254,413)
Net Cash Provided (Used) by Operating Activities	\$ 17,118,953	\$ 9,563,653	\$ (155,831)

CITY OF WOODLAND

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2022

	Totals	Governmental Activities- Internal Service Funds
Cash Flows from Operating Activities:		
Cash received from customers and users	\$ 50,652,786	\$ 16,736,936
Cash paid to suppliers for goods and services	(12,371,142)	(13,326,558)
Cash paid to employees for services	(11,754,869)	(2,749,875)
Net Cash Provided (Used) by Operating Activities	26,526,775	660,503
Cash Flows from Non-Capital Financing Activities:		
Cash transfers out	(362,343)	(414,043)
Cash transfers in	5,254,957	3,065,025
Repayment received from other funds	(1,069,478)	-
Cash received from other funds	1,075,157	-
Bond issuance costs	(271,469)	-
Operating grants received	168,449	511
Net Cash Provided (Used) by Non-Capital Financing Activities	4,795,273	2,651,493
Cash Flows from Capital and Related Financing Activities:		
Proceeds from capital debt	37,656,858	-
Capital contributions	1,140,177	-
Acquisition and construction of capital assets	(8,657,636)	(1,354,226)
Principal paid on capital debt	(49,339,196)	(625,911)
Interest paid on capital debt	(5,209,208)	(67,742)
Other deposits received	71,282	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(24,337,723)	(2,047,879)
Cash Flows from Investing Activities:		
Interest received	617,438	134,994
Net Cash Provided (Used) by Investing Activities	617,438	134,994
Net Increase (Decrease) in Cash and Cash Equivalents	7,601,763	1,399,111
Cash and Cash Equivalents at Beginning of Year	70,348,174	14,818,747
Cash and Cash Equivalents at End of Year	\$ 77,949,937	\$ 16,217,858
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ 26,935,995	\$ 1,306,591
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:		
Depreciation/amortization	9,458,134	1,266,542
(Increase) decrease in accounts receivable	716,412	160,983
(Increase) decrease in deposits receivable	(664,694)	-
(Increase) decrease in prepaid expense	-	(70,538)
Increase (decrease) in accounts payable	138,904	483,799
Deferred outflow - Pension related	750,881	226,836
Deferred outflow - OPEB related	939,260	181,546
Net Pension Related	(8,140,047)	(2,262,232)
Other postemployment benefits	(5,730,585)	(1,113,822)
Deferred inflow - Pension related	2,564,827	547,757
Deferred inflow - OPEB related	(353,574)	(68,341)
Increase (decrease) in compensated absences	(88,738)	1,382
Total Adjustments	(409,220)	(646,088)
Net Cash Provided (Used) by Operating Activities	\$ 26,526,775	\$ 660,503

CITY OF WOODLAND

STATEMENT OF FIDUCIARY NET POSITION
 JUNE 30, 2022

	<u>Custodial Funds</u>	<u>Private-Purpose Trust Fund</u>
		<u>Successor Agency Private Purpose Trust</u>
Assets:		
Pooled cash and investments	\$ 18,089,186	\$ 4,086,190
Receivables:		
Accounts	21,168,830	70,214
Restricted assets:		
Cash and investments	-	21,179
Cash and investments with fiscal agents	14,280,277	-
Capital assets:		
Capital assets, not being depreciated/amortized	3,052,894	-
Capital assets, net of accumulated depreciation/amortization	190,690,908	-
Total Assets	247,282,095	4,177,583
Deferred Outflows of Resources:		
Deferred charge on refunding	-	83,177
Total Deferred Outflows of Resources	-	83,177
Liabilities:		
Accounts payable	10,762,177	45
Accrued interest	-	11,792
Deposits payable	16,122	-
Due to other governments	37,213	-
Long-term liabilities:		
Bonds due in more than one year	207,251,734	8,338,387
Total Liabilities	218,067,246	8,350,224
Net Position (Deficit):		
Restricted for:		
Individuals, organizations and other governments	29,214,849	-
Other purposes	-	(4,089,464)
Total Net Position (Deficit)	\$ 29,214,849	\$ (4,089,464)

CITY OF WOODLAND

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2022

	Custodial Funds	Private-Purpose Trust Fund
		Successor Agency Private Purpose Trust
Additions:		
Contributions:		
Taxes	\$ -	\$ 801,866
Intergovernmental	20,407,711	21,185
Collections for assessment districts	6,637,610	-
Investment earnings	152,562	34,151
Miscellaneous	18.0	-
Total Additions	27,197,901	857,202
Deductions:		
Administrative expenses	2,820,886	5,550
Contractual services	15,942,402	-
Interest expense	5,442,924	155,862
Total Deductions	24,206,212	161,412
Changes in Net Position	2,991,689	695,790
Net Position - Beginning of the Year	26,223,160	(4,785,254)
Net Position (Deficit) - End of the Year	\$ 29,214,849	\$ (4,089,464)

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NOTES TO BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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 accompanying financial statements present the City and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. The City's blended component units are as follows:

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.

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 and 2014 Lease Refunding Bonds, 2004 and 2014 Gibson Ranch Community Facilities District Refunding Bonds, and are reflected in the 2012 and 2014 Lease Refunding Bond funds and the Gibson Ranch Agency Funds.
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NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

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.

Homekey Grant Special Revenue Fund - Established to account for revenue and expenditures related to the Homekey Grant.

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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

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.

The City also reports the following fund types:

Special revenue funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects)

Debt service funds – accounts for and reports financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest and related costs, other than enterprise debt.

Internal Service Funds – used to 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 - Custodial Funds are used to account for assets held by the City as a custodian for individuals, private organizations, and other governments. The City's Custodial Funds include activity for various special assessment districts. 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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

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 financing agreements are reported as *other financing sources*.

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

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

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

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

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.

4. Fair Value Measurements

Certain assets and liabilities are required to be reported at fair value. The fair value framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly and fair value is determined through the use of models or other valuation methodologies including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are inactive;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These unobservable input reflect the City’s own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). These unobservable inputs are developed based on the best information available in the circumstances and may include the City’s own data.

5. 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.

6. 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.

7. 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 acquisition 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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

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

Estimated useful lives are as follows:

	<u>Useful Lives</u>
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

8. 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.

9. 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.

10. Long-term Obligations

In the government-wide, proprietary funds and successor agency private purpose trust fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable 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.

11. 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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

GASB Statement No. 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, 2020
Measurement Date (MD)	June 30, 2021
Measurement Period (MP)	July 1, 2020 to June 30, 2021

12. Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense and information about the plan (OPEB Plan), have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms.

GASB Statement No. 75 requires that the reported results must pertain to liability information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date (VD)	June 30, 2020
Measurement Date (MD)	June 30, 2021
Measurement Period (MP)	July 1, 2020 to June 30, 2021

13. 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 assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has three 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 City also reports deferred outflows related to pension and OPEB.

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 assets that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three 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 City also reports deferred inflows related to pension and OPEB.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

14. Net Position/Fund Balances

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is 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 represents 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.

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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

15. New Accounting Pronouncements

For 2022, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. GASB Statement No. 87 enhances the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated in the City's 2022 financial statements.

Note 2: Stewardships, Compliance and Accountability

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 adoption of a resolution.
4. The City Manager and Finance Officer are 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.

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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 3: Cash and Investments (Continued)

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Rating
Local Agency Investment Fun (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%	10%	None
Medium Term Corporate Notes	5 years	30%	10%	A
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. The City had US Agency securities 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, 2022

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, 2022, are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and Investments	\$ 213,423,724
Cash and Investments with fiscal agents	2,246,000
Statement of Fiduciary Net Position:	
Cash and Investments	22,196,555
Cash and Investments with fiscal agents	14,280,277
Total Cash and Investments	<u>\$ 252,146,556</u>

As of June 30, 2022, the City's investment maturities and credit ratings are as follows:

	Credit Rating (S & P)	Maturity		Total
		Less than 1 Year	1 - 5 Years	
Cash in Bank on Hand	N/A	\$ 7,724,786	\$ -	\$ 7,724,786
City Pooled Investments				
CAMP	Unrated	55,066,270	-	55,066,270
Certificates of Deposit	N/A	521,409	-	521,409
LAIF	Unrated	53,861,663	-	53,861,663
Corporate Securities	A/A-/A+/AA/AA-/AA+/BBB+	991,005	52,152,776	53,143,781
Municipal Securities	A+/AA/AA-	795,297	7,073,211	7,868,508
Federal Agency Securities:				
Federal National Mortgage Association	AA+	-	11,046,523	11,046,523
Federal Home Loan Bank	AA+	-	29,831,595	29,831,595
Federal Home Loan Mortgage Corp	Unrated	-	3,674,722	3,674,722
Federal Farm Credit Bank	AA+	-	12,881,022	12,881,022
Total City Pooled Investments		<u>111,235,644</u>	<u>116,659,849</u>	<u>227,895,493</u>
Cash and Investments with Fiscal Agent:				
Money Market Mutual Fund	Unrated	16,526,277	-	16,526,277
Total Cash and Investments with Fiscal Agent		<u>16,526,277</u>	<u>-</u>	<u>16,526,277</u>
Total Investments		<u>127,761,921</u>	<u>116,659,849</u>	<u>244,421,770</u>
Total Cash and Investments		<u>\$ 135,486,707</u>	<u>\$ 116,659,849</u>	<u>\$ 252,146,556</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

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, 2022, was \$231.8 billion. LAIF is part of the State of California's Pooled Money Investment Account (PMIA), which, as of June 30, 2022, had a balance of \$231.8 billion. PMIA is not SEC registered but is required to invest according to California State Government Code. The weighted average maturity of PMIA investments was 311 days as of June 30, 2022. 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.

e. CAMP

The City participates in the California Asset Management Program (CAMP). CAMP was established in 1989 and has been providing professional investment services to California public agencies. The CAMP Pool is a permitted investment for all local agencies under California Government Code 53601 (p). The Pool is managed to earn a high rate of return while preserving principal, providing liquidity, and providing as high a level of current income as is consistent with preserving principal and maintaining liquidity.

f. Fair Value Measurement

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2022:

	Level 2	Total
Investments by Fair Value Level:		
Federal Agency Securities	57,433,862	57,433,862
Corporate Securities	53,143,781	53,143,781
Municipal Securities	7,868,508	7,868,508
Subtotal	\$ 118,446,151	\$ 118,446,151
Investments Measured at Amortized Cost:		
Certificates of Deposit		521,409
Held with Fiscal Agent:		
Money Market Mutual Funds		16,526,277
Investments Not Subject to Fair Value Hierarchy:		
California Local Agency Investment Fund		53,861,663
California Asset Management Program		55,066,270
Total Investments		\$ 244,421,770

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 3: Cash and Investments (Continued)

Investments above classified in Level 2 of the fair value hierarchy are valued using a quoted price in a non-active market for an identical asset. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by the custodian bank. Certificates of Deposit, Money Market Mutual Fund, and LAIF are valued at amortized cost and therefore, exempt from being classified under GASB Statement No. 72. The City's investment in CAMP is not subject to leveling disclosure.

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, 2022, were as follows:

Fund Receiving Transfer	Fund Making Transfer	Amount
General Fund	Other Governmental	10,000,000
Other Governmental Funds	General Fund	8,640,256
	Spring Lake Fund	1,591,667
	Other Governmental Funds	3,996,865
Internal Service Fund	General Fund	2,162,061
	Spring Lake Fund	1,786
	Other Governmental Funds	208,792
	Water Enterprise	130,774
	Sewer Enterprise	120,230
	Other Enterprise Funds	27,339
	Internal Service Funds	414,043
Sewer Enterprise	Water Enterprise	84,000
	Other Governmental Funds	1,918,957
Other Enterprise	General Fund	3,252,000
		<u>32,548,770</u>

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 4: Interfund Transactions (Continued)

1. Other Governmental Funds transferred \$10 million to the General Fund related to ARPA revenue recovery funds.
2. The Water Enterprise Fund transferred \$84,000 to the Sewer Enterprise fund to reimburse the Sewer Fund for its costs associated with additional treatment expenses resulting from the processing of recycled water. Other Governmental Funds transferred \$1,918,957 to the Sewer Enterprise Fund to cover development's share of the 2014 Wastewater Bonds.
3. The General Fund transferred \$7,656,557 to the Measure "F" fund to transfer special sales tax revenues received to be used on approved projects. Additionally, the General fund transferred \$983,699 to various other nonmajor governmental funds to supplement the SAFER grant, COPs grant, traffic calming, YECA debt service, and other periodic operational needs.
4. The Park Development Fund transferred and the City Capital Projects Fund transfers \$1,414,622 and \$133,232, respectively to the 2014 Lease Refunding Bond Fund to cover costs of debt. The Spring Lake Fund transferred \$1,591,667 to the City Capital Projects Fund to fund capital projects. The City Capital Projects fund transferred \$1,715,482 to the Special Sales Tax District Fund for an internal loan repayment.
5. The General Fund transferred \$242,000 to the Storm Drain Enterprise Fund and \$200,000 to the Cemetery Enterprise Fund to supplement costs for ongoing operations. The General Fund also transferred \$2,810,000 to the Storm Drain Enterprise Fund for Pyrethroid monitoring and to fund capital projects.
6. The General Fund transferred \$602,061 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust, transferred \$50,000 to the Facilities Replacement Internal Service Fund for future facility maintenance projects, transferred \$150,000 to the Equipment Replacement Internal Service Fund for strike team equipment contributions, and transferred \$1 million and \$250,000 to the Information Systems Internal Service Fund for contributions towards Fire relocation and the MSC Roof Replacement, respectively.
7. The Spring Lake Fund transferred \$1,786 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust.
8. The Water Enterprise Fund transferred \$116,432 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust, and transferred \$14,342 to the Facilities Replacement Internal Service Fund for annual contributions to the fund.
9. The Sewer Enterprise Fund transferred \$105,888 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust and transferred \$14,342 to the Facilities Replacement Internal Service Fund for annual contributions to the fund.
10. The Other Enterprise Funds transferred \$27,339 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust.
11. Other Governmental Funds transferred \$106,027 to the Benefits \$8,196 to the Facilities Replacement Internal Service Fund for contributions to the fund, and \$94,569 for the COPs grant.
12. Internal Service Funds transferred \$48,256 to the Benefits Internal Service Fund for prefunding contributions made to the City's OPEB trust.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 4: Interfund Transactions (Continued)

b. Current Interfund Balances

Current interfund balances arise in the normal course of business and represent temporary cash borrowings that are expected to be repaid shortly after the end of the fiscal year. These items are labeled as Due To/From in the financial statements.

c. 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 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, 2022, was \$5,023,659.

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, 2022, these loans, including accrued interest, totaled \$6,110,574. The loans consisted of market subsidy loans of \$4,680,817 and BEGIN loans of \$1,429,757.

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, 2022, was \$2,475,150.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 5: Notes Receivable (Continued)

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, 2022, the outstanding loan balance totaled \$3,585,087 of which \$544,925 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, 2022, 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, 2022, 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, 2022, was \$1,612,666, however, the city has established an allowance for the entire balance.

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, 2022, the total outstanding on loans is \$525,374, which includes accrued interest.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 5: Notes Receivable (Continued)

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, 2022, the total amount of the loan outstanding, including accrued interest, was \$1,903,577. 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, 2022, the total amount of the loan outstanding, including accrued interest, was \$5,675,348.

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, 2022, the total outstanding loan balance was \$5,137,183.

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, 2022, \$2,700,431 of the predevelopment loan had been disbursed.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 6: Leases Receivable

For the year ended June 30, 2022, the financial statements include the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The City entered into various lease agreements as lessor for the use of City property for various purposes. As of June 30, 2022, the total value of these leases receivable is \$3,089,822. The City recognized lease revenues totaling \$505,026 during the year ended June 30, 2022.

Future lease payments will be received by the City as follows:

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payment	Total Payments
2023	\$ 443,370	\$ 37,045	\$ 480,415
2024	452,921	33,915	486,835
2025	437,064	30,727	467,792
2026	66,686	27,646	94,332
2027	70,961	26,504	97,465
2028 - 2032	425,649	112,730	538,379
2033 - 2037	543,392	72,362	615,753
2038 - 2042	526,028	23,393	549,421
2043	42,443	246	42,689
Total Principal Payments	\$ 3,008,513		

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payment	Total Payments
2023	\$ 26,612	\$ 455	\$ 27,067
2024	27,097	306	27,404
2025	27,600	155	27,753
Total Principal Payments	\$ 81,309		

Note 7: Compensated Absences

The following is a summary of changes in compensated absences for the year ended June 30, 2022:

	Balance at June 30, 2021	Additions	Deletions	Balance at June 30, 2022	Due Within One Year
Governmental Activities	\$ 2,503,458	\$ 2,487,637	\$ 2,528,386	\$ 2,462,709	\$ 533,156
Business-Type Activities	560,242	508,791	592,254	476,779	133,026
Total	\$ 567,298	\$ 2,996,428	\$ 3,120,640	\$ 2,939,488	\$ 666,182

Compensated absences do not have a fixed repayment schedule and become payable when leave is used by employees. Governmental activities' compensated absences are typically liquidated through the General Fund, and business-type activities' compensated absences are liquidated through the corresponding fund.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 8: Capital Assets

Governmental Activities:

	Balance June 30, 2021	Additions	Retirements	Transfers	Balance June 30, 2022
Governmental Activities:					
Capital assets, not being depreciated/amortized:					
Land	\$ 24,928,311	\$ -	\$ -	\$ -	\$ 24,928,311
Intangible assets	1,155,839	-	-	-	1,155,839
Construction in progress	14,057,866	8,591,993	-	(6,122,185)	16,527,674
Subtotal	<u>40,142,016</u>	<u>8,591,993</u>	<u>-</u>	<u>(6,122,185)</u>	<u>42,611,824</u>
Capital assets, being depreciated/amortized:					
Buildings	74,520,789	-	-	-	74,520,789
Improvements	36,435,273	610,075	-	404,866	37,450,214
Machinery and equipment	28,264,022	1,273,293	-	-	29,537,315
Intangible assets	1,986,997	-	-	-	1,986,997
Infrastructure	321,096,631	-	-	5,717,319	326,813,950
Subtotal	<u>462,303,712</u>	<u>1,883,368</u>	<u>-</u>	<u>6,122,185</u>	<u>470,309,265</u>
Less accumulated depreciation/amortization:					
Buildings	(25,424,043)	(1,556,203)	-	-	(26,980,246)
Improvements	(12,544,521)	(984,770)	-	-	(13,529,291)
Machinery and equipment	(18,504,935)	(1,501,418)	-	-	(20,006,353)
Intangible assets	(1,546,304)	(134,031)	-	-	(1,680,335)
Infrastructure	(177,922,764)	(7,141,911)	-	-	(185,064,675)
Subtotal	<u>(235,942,567)</u>	<u>(11,318,333)</u>	<u>-</u>	<u>-</u>	<u>(247,260,900)</u>
Total capital assets, being depreciated/amortized, net:	<u>226,361,145</u>	<u>(9,434,965)</u>	<u>-</u>	<u>6,122,185</u>	<u>223,048,365</u>
Governmental activities capital assets, net	<u>\$ 266,503,161</u>	<u>\$ (842,972)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 265,660,189</u>

Depreciation/amortization 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	\$ 4,177
Finance	154,740
Community Development	602,571
Parks and Recreation	703,246
Police	448,848
Fire	104,739
Library	112,328
Public Works	7,921,142
Equipment Services	1,144,706
Self-Insurance	28
Facilities Replacement	7,566
Information Systems	114,242
Total	<u>\$ 11,318,333</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 8: Capital Assets

Business Activities:

	Balance June 30, 2021	Additions	Retirements	Transfers	Balance June 30, 2022
Business-Type Capital assets, not being depreciated/amortized:					
Land	\$ 3,798,856	\$ -	\$ -	\$ -	\$ 3,798,856
Intangible assets	21,732,433	-	-	-	21,732,433
Construction in	4,801,441	8,600,744	-	(5,830,912)	7,571,273
Subtotal	<u>30,332,730</u>	<u>8,600,744</u>	<u>-</u>	<u>(5,830,912)</u>	<u>33,102,562</u>
Capital assets, being depreciated/amortized:					
Ponds	781,056	43,627	-	-	824,683
Buildings	355,830	-	-	-	355,830
Improvements	89,787,449	8,669	-	2,874,882	92,671,000
Machinery and	5,365,457	4,596	-	-	5,370,053
Intangible assets	104,147	-	-	-	104,147
Sewer treatment plant	15,066,802	-	-	-	15,066,802
Capacity rights	114,213,556	-	-	-	114,213,556
Infrastructure	180,997,536	-	-	2,956,030	183,953,566
Subtotal	<u>406,671,833</u>	<u>56,892</u>	<u>-</u>	<u>5,830,912</u>	<u>412,559,637</u>
Less accumulated depreciation for:					
Ponds	(686,345)	(11,839)	-	-	(698,184)
Buildings	(332,316)	(3,039)	-	-	(335,355)
Improvements	(35,064,923)	(2,599,589)	-	-	(37,664,512)
Machinery and	(4,082,182)	(140,293)	-	-	(4,222,475)
Intangible assets	(95,716)	(1,205)	-	-	(96,921)
Sewer treatment plant	(10,291,445)	(237,942)	-	-	(10,529,387)
Capacity rights	(11,454,956)	(2,854,405)	-	-	(14,309,361)
Infrastructure	(66,370,045)	(3,609,822)	-	-	(69,979,867)
Subtotal	<u>(128,377,928)</u>	<u>(9,458,134)</u>	<u>-</u>	<u>-</u>	<u>(137,836,062)</u>
Total capital assets, depreciated, net	<u>278,293,905</u>	<u>(9,401,242)</u>	<u>-</u>	<u>5,830,912</u>	<u>274,723,575</u>
Business-type capital assets, net	<u>\$ 308,626,635</u>	<u>\$ (800,498)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 307,826,137</u>

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	\$ 6,000,548
Sewer	2,871,996
Nonmajor enterprise funds	<u>585,590</u>
Total	<u>\$ 9,458,134</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financing 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, 2021	Additions	Retirements	Balance June 30, 2022	Current Portion
Governmental Activities Debt						
<i>Public Offering:</i>						
Woodland Finance Authority						
2014 Refunded Bonds,						
2.90%, due 3-1-2026	\$ 15,484,056	\$ 7,091,576	\$ -	\$ (1,337,841)	\$ 5,753,735	\$ 1,376,919
Developer Fee Obligations	-	10,475,136	1,537,196	(2,910,256)	9,102,076	3,829,400
Financing arrangements:						
Financing arrangement obligation						
2.62%, due 4-9-23	2,262,524	500,433	-	(246,984)	253,449	253,459
Financing arrangement obligation						
2.18%, due 5-15-23	861,772	260,428	-	(127,820)	132,608	132,608
Financing arrangement obligation						
3.99%, due 5-15-26	488,696	415,001	-	(76,635)	338,366	79,693
Financing arrangement obligation						
3.51%, due 10-10-24	1,138,495	502,958	-	(119,309)	383,649	123,497
Financing arrangement obligation						
4.38%, due 8-1-23	253,949	90,060	-	(38,435)	51,625	40,120
Financing arrangement obligation						
4.95%, due 3-1-28	187,683	135,989	-	(16,728)	119,261	17,556
Total Governmental Activities Debt	\$ 23,227,175	\$ 19,471,581	\$ 1,537,196	\$ (4,874,008)	\$ 16,134,769	\$ 5,853,252

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

	Original Issue Amount	Balance June 30, 2021	Additions	Retirements	Balance June 30, 2022	Current Portion
Business-Type Activities Debt						
<i>Public Offering:</i>						
Woodland Finance Authority						
2011 Water Revenue Bonds,						
2.00% - 6.00%, due 3-1-41	\$ 18,815,000	\$ 15,255,000	\$ -	\$ (15,255,000)	\$ -	\$ -
2014 Wastewater Revenue Bonds,						
2.00% - 5.00%, due 3-1-35	33,825,000	26,075,000	-	(23,260,000)	2,815,000	1,375,000
Unamortized premium	-	2,311,561	-	(2,311,561)	-	-
2017 Wastewater Revenue Bonds,						
2.210%, due 3-1-31	9,550,677	7,194,976	-	(652,476)	6,542,500	663,895
2017 Water Revenue Bonds - Series A,						
2.00% - 5.00%, due 3-1-39	22,870,000	20,690,000	-	(525,001)	20,164,999	580,000
Unamortized premium	-	2,248,768	-	(124,932)	2,123,836	-
2017 Water Revenue Bonds - Series B,						
5.00%, due 3-1-39	2,414,055	1,983,625	-	(47,952)	1,935,673	53,164
Unamortized premium	-	129,808	-	(7,211)	122,597	-
2021 Water Revenue Refunding Bonds						
2.125% - 4.00%, due 3-1-41	13,205,000	-	13,205,000	(365,000)	12,840,000	475,000
Unamortized premium	1,317,381	-	1,317,381	(65,869)	1,251,512	-
2022 Wastewater Refunding Bonds						
3.60%, due 3-1-35	23,134,477	-	23,134,477	-	23,134,477	248,571
<i>Direct Borrowing:</i>						
Loan Payable						
California Department of Public Health						
2.507%, due 6-30-2033	7,419,500	5,084,256	-	(351,243)	4,733,013	360,084
California Department of Public Health						
1.788%, due 6-30-2038	111,358,449	87,759,675	-	(4,617,018)	83,142,657	4,699,917
California Department of Public Health						
1.788%, due 6-30-2038	31,503,088	22,315,835	-	(1,174,032)	21,141,803	1,195,111
California State Water Resources Control Board						
1.900%, due 11-30-2045	951,881	676,556	-	(21,393)	655,163	21,800
California State Water Resources Control Board						
1.900%, due 11-30-2045	1,383,430	1,194,546	-	(38,033)	1,156,513	38,756
California State Water Resources Control Board						
1.900%, due 12-31-2046	21,397,336	15,477,808	-	(469,015)	15,008,793	477,926
California State Water Resources Control Board						
1.0%, due 2-1-2047	2,191,947	1,578,426	-	(53,460)	1,524,966	53,994
Total Business-Type Activities Debt	\$ 301,337,221	\$ 209,975,840	\$ 37,656,858	\$ (49,339,196)	\$ 198,293,502	\$ 10,243,218

b. 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%.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

c. 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.

d. 2017 Refunding Wastewater Revenue Bonds

In September 2017, the Authority issued Refunding Wastewater Revenue Bonds, Series 2017 in the principal amount of \$9,550,677. The net proceeds were used to pay the costs of advance refunding the 2009 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 refunded 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 2017 Refunding Wastewater Revenue Bonds includes principal installments annually from March 2018 to March 2031 with interest payable semi-annually from September 2018 to March 2031, at an interest rate of 2.210%.

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 120% of the debt service payments due and payable in each fiscal year.

e. 2017 Refunding Water Revenue Bonds – Series A

In November 2017, the Authority issued Refunding Water Revenue Bonds, Series 2017 A in the principal amount of \$22,270,000. The net proceeds were used to refinance a portion of the Preservation Group note. The 2017 Series A Refunding Water Revenue Bonds includes principal installments annually from March 2018 to March 2039 with interest payable semi-annually from September 2018 to March 2039, at an interest rate between 2.00% 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 110% of the debt service payments due and payable in each fiscal year.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

f. 2017 Refunding Water Revenue Bonds – Series B

In November 2017, the Woodland-Davis Clean Water Agency issued 2017 Subordinate Water Revenue Refunding Bonds, Series 2017 B in the principal amount of \$2,414,055. The net proceeds were used to refinance a portion of the Preservation Group note. The 2017 Series B Refunding Wastewater Revenue Bonds includes principal installments annually from March 2018 to March 2039 with interest payable semi-annually from September 2018 to March 2039, at an interest rate of 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 110% of the debt service payments due and payable in each fiscal year.

g. 2021 Water Revenue Refunding Bonds

In December 2021, the Woodland Finance Authority issued the 2021 Water Revenue Refunding Bonds in the principal amount of \$13,205,000 with a net premium of \$1,317,381. The Authority had previously financed the acquisition of improvements to the City's water supply and distribution facilities. The bonds were issued to restate the purchase of the Series 2008 Project and the Series 2011 Project. The 2021 Water Revenue Refunding Bonds includes principal payments annually from March 2022 to March 2041 with interest payable semi-annually from March 2022 to March 2041, at an interest rate between 4.85% and 6.00%.

h. 2022 Wastewater Revenue Refunding Bonds

In May 2022, the Woodland Finance Authority issued the 2022 Wastewater Revenue Bonds, Refunding Series 2022 in the principal amount of \$23,134,777. The bonds were issued to refund the outstanding Wastewater Revenue Bonds, Refunding Series 2014 maturing on or after March 1, 2025. The 2022 Wastewater Revenue Refunding Bonds includes principal payments annually from March 2023 to March 2035 with interest payable semi-annually, at a fixed interest rate of 3.60%.

i. Loans Payable

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, 2022, was \$4,733,013.

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, 2022, was \$83,142,657.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

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, 2022, was \$21,141,803.

In December 2014, the City was awarded a loan from the California State Water Resources Control Board (SWRCB) to pay for improvements to the City's wastewater treatment facility. The funding agreement provides for a maximum loan amount of \$951,881. The loan bears interest at 1.900% and the repayment term, which begins upon project completion, is 30 years. The principal outstanding as of June 30, 2022, was \$655,163.

In December 2014, the City was awarded a loan from the California State Water Resources Control Board (SWRCB) to pay for improvements to the City's wastewater treatment facility. The funding agreement provides for a maximum loan amount of \$1,383,430. The loan bears interest at 1.900% and the repayment term, which begins upon project completion, is 30 years. The principal outstanding as of June 30, 2022, was \$1,156,513.

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, 2022, was \$15,008,793.

In April 2016, the City was awarded a loan from the California State Water Resources Control Board (SWRCB) to pay for costs of the City's recycled water project. The funding agreement provides for a maximum loan amount of \$2,191,947. The loan bears interest at 1.900% and the repayment term, which begins upon project completion, is 30 years. The principal outstanding as of June 30, 2022, was \$1,524,966.

j. 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.

k. Financing Agreement Obligations

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

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

On April 15, 2017, the City entered into a financing agreement for the second acquisition of Water and Sewer Equipment. Financing agreement obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$137,679, including interest, are required through May 2023.

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

On February 22, 2018, the City entered into a financing agreement for the acquisition of heavy equipment. Financing agreement obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$41,651, including interest, are required through August 2023.

On November 6, 2018, the City entered into a financing agreement for the acquisition of equipment. Financing agreement obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$23,459, including interest, are required through March 2028.

On October 22, 2019, the City entered into a financing agreement for the acquisition of equipment. Financing agreement obligations are paid from the Equipment Service Repair Internal Service Fund. Annual lease payments of \$89,619, including interest, are required through May 2026.

I. 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 2014 Refunded Lease/Purchase Agreement, the 2017 Wastewater Revenue Bonds, and 2017 Water Revenue Bonds – Series B do not have reserve fund requirements. The 2017 Water Revenue Bonds – Series A reserves have been met with an insurance policy.

m. 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 2014 & 2017 Refunding Wastewater Revenue Bonds and 2017 Water Revenue Bonds.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

n. Debt Service Requirements

Annual debt service requirements for the lease revenue bonds, 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
2023	\$ 1,376,919	\$ 156,947	\$ 3,435,630	\$ 2,337,984
2024	1,417,140	116,727	3,412,252	2,266,227
2025	1,458,535	75,332	3,718,674	2,116,110
2026	1,501,141	32,728	3,877,377	2,020,883
2027	-	-	4,046,152	1,873,925
2028-2032	-	-	22,141,456	6,916,475
2033-2037	-	-	19,331,606	2,824,715
2038-2042	-	-	7,512,503	320,126
Total	<u>\$ 5,753,735</u>	<u>\$ 381,734</u>	<u>\$ 67,475,650</u>	<u>\$ 20,676,445</u>

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

For the Year Ending June 30,	Business-Type Activities	
	Principal	Interest
2023	\$ 6,847,489	\$ 2,288,964
2024	6,973,167	2,163,286
2025	7,101,174	2,035,279
2026	7,241,266	1,895,187
2027	7,364,455	2,010,004
2028-2032	38,902,025	6,699,971
2033-2037	40,879,444	3,134,755
2038-2042	7,681,037	652,359
2043-2047	4,202,332	225,665
Total	<u>\$127,192,389</u>	<u>\$21,105,470</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 9: Long – Term Debt and Financial Arrangements (Continued)

The future minimum financing agreement obligations and the net present value of these minimum lease payments as of June 30, 2022 are as follows:

Year Ending June 30,	Governmental Activities
2023	646,933
2024	285,882
2025	277,815
2026-2028	163,571
Total minimum lease payments	1,374,201
Less amount representing interest	(95,243)
Present value of minimum lease payments	<u>\$ 1,278,958</u>

Capital assets acquired through financing agreements as of June 30, 2022 is as follows:

	Governmental Activities
Machinery and equipment	\$ 9,422,383
Less: Accumulated depreciation	(5,099,997)
Total	<u>\$ 4,322,386</u>

o. 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, 2022, is as follows:

Gibson Ranch Community Facilities District, Refunding Bonds, Series 2004	\$ 780,000
Spring Lake Community Facilities District, Refunding Bonds, Series 2013	19,153,050
Gibson Ranch Community Facilities District, Refunding Bonds, Series 2014	3,005,000
Spring Lake CFD, Refunding Series 2016	24,494,100
Spring Lake CFD, Refunding Series 2019	19,954,400
Spring Lake CFD, Refunding Series 2021	22,000,000
Total Special Assessment Debt with no City Commitment	<u>\$ 89,386,550</u>

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 10: Net Position and Fund Balances

a. Fund Equity Deficits

The following funds had fund balance or net position deficits as of June 30, 2022:

Special Revenue Funds:	
Special Needs Assistance Grant	\$ 363,125
Transit	1,806,298
Special Transportation	1,779,944
Gas Tax	1,580,668
Fire Suppression District	1,472
Workforce Housing Grants	486,717
Capital Projects Funds:	
Storm Drain Development	1,251,884
Enterprise Funds:	
Cemetery	1,194,929

The deficits in the Transit and Transportation funds will be cured upon receipt of designation transportation revenues claimed but not received within the availability period. The Special Transportation fund deficit results from expenditure on large capital projects that are reimbursable from federal grants; the deficit will be addressed with receipt of those reimbursements. The Gas Tax Fund deficit will be addressed with directed additional funding from discretionary sources in future fiscal years. The Special Needs Assistance Grant, Fire Suppression District, and Workforce Housing Grants deficit will be addressed with additional funding expected for future years.

The deficit in the Storm Drain Development Fund will be addressed with future collection of development impact fees and reduction of expenditures charged to these funds.

The Cemetery has been undergoing a renovation to expand usable space to allow for additional customers. A study is being completed to increase user fees, and in combination with additional usable space this is expected to have a positive impact on revenues to address the deficit.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 10: Net Position and Fund Balances (Continued)

b. Fund Balance Classification

Fund balances for all governmental funds as of June 30, 2022 were classified as follows:

	General Fund	Special Revenue Fund - Homekey Grant	Capital Projects Fund - Spring Lake	Other Governmental	Total
Nonspendable:					
Inventory	\$ 9,990	\$ -	\$ -	\$ -	\$ 9,990
Interfund advance	242,763	-	-	-	242,763
Subtotal	<u>252,753</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,753</u>
Restricted for:					
Capital projects	-	-	-	5,844,059	5,844,059
Supportive housing	-	6,687,051	-	26,803,636	33,490,687
Lighting & landscaping districts	-	-	-	3,804,622	3,804,622
Transportation services	-	-	-	3,934,886	3,934,886
Public safety	-	-	-	1,385,703	1,385,703
Surface water development	-	-	-	4,258,380	4,258,380
Cemeteries	-	-	-	298,064	298,064
Environmental compliance	-	-	-	877,979	877,979
Special district	-	-	-	980,871	980,871
Grant Programs	-	-	-	2,904,949	2,904,949
Debt service	-	-	-	24,595	24,595
Subtotal	<u>-</u>	<u>6,687,051</u>	<u>-</u>	<u>51,117,744</u>	<u>57,804,795</u>
Committed for:					
Measure E spending plan	-	-	-	15,142,970	15,142,970
Spring Lake specific plan	-	-	47,237,477	476,789	47,714,266
Water Development	-	-	-	4,529,401	4,529,401
Subtotal	<u>-</u>	<u>-</u>	<u>47,237,477</u>	<u>20,149,160</u>	<u>67,386,637</u>
Unassigned	<u>28,050,669</u>	<u>-</u>	<u>-</u>	<u>(7,337,106)</u>	<u>20,713,563</u>
Total fund balances	<u>\$ 28,303,422</u>	<u>\$ 6,687,051</u>	<u>\$ 47,237,477</u>	<u>\$ 63,929,798</u>	<u>\$ 146,157,748</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 11: 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.

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, 2020, valuation date, are summarized as follows:

	Miscellaneous		
	Prior to December 5, 2012	December 5, 2012 to January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	2.0% at 55	2.0% at 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years 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	8.00%	6.25%	7.00%
Required normal employer contribution rates	23.22%	18.43%	14.80%

	Safety		
	Prior to January 1, 2013	June 1, 2012 to January 1, 2013*	On or after January 1, 2013
Hire date			
Benefit formula	3% at 50	3% at 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50-55	52-67
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%	12.75%
Required normal employer contribution rates	32.80%	30.61%	28.16%

*Police Only

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 11: Pension Plan (Continued)

Employees Covered

As of June 30, 2020, valuation date, the following employees were covered by the benefit terms for each Plan:

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive employees or beneficiaries currently receiving benefits	298	181
Inactive employees entitled to but not yet receiving benefits	241	83
Active employees	183	115
Total	<u>722</u>	<u>379</u>

Contribution Description

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are 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 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. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions.

Actuarial Methods and Assumptions used to determine Total Pension Liability

The June 30, 2020 valuation was rolled forward to determine the June 30, 2021 total pension liability, 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	Fair Value of Assets
Actuarial Assumptions	
Discount Rate	7.00%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	The lesser of contract COLA or 2.50% until purchasing power protection allowance floor on purchasing power applies, 2.50% thereafter

(1) The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of the Scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS Website.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 11: Pension Plan (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-term Expected Rate or Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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, CalPERS 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 of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ 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 rounded 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 equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as followed:

Asset Class¹

<u>Asset Class*</u>	<u>Strategic Allocation</u>	<u>Real Return Years 1-10**</u>	<u>Real Return Years 11+***</u>
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%

*In the System's CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

** An expected inflation of 2.00% used for this period.

***An expected inflation of 2.92% used for this period.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 11: Pension Plan (Continued)

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 ACFR closing and final reconciled reserves.

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)
Balance at : June 30, 2020 (VD)	\$ 144,291,097	\$ 91,145,944	\$ 53,145,153
Changes Recognized for the Measurement Period:			
Service Cost	2,346,919	-	2,346,919
Interest on the Total Pension Liability	10,267,015	-	10,267,015
Differences between Expected and Actual Experience	1,900,475	-	1,900,475
Plan to Plan Resource Movement	-	(1,834)	1,834
Contributions - Employer	-	4,861,153	(4,861,153)
Contributions - Employees	-	1,000,183	(1,000,183)
Net Investment Income	-	20,667,959	(20,667,959)
Benefit Payments, including Refunds of Employee Contributions	(7,540,816)	(7,540,816)	-
Administrative Expense	-	(91,049)	91,049
Other Miscellaneous Income/(Expense)	-	-	-
Net Changes during 2020-21	6,973,593	18,895,596	(11,922,003)
Balance at: June 30, 2021 (MD)	\$ 151,264,690	\$ 110,041,540	\$ 41,223,150

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)
Balance at : June 30, 2020 (VD)	\$ 168,822,480	\$ 113,706,339	\$ 55,116,141
Changes Recognized for the Measurement Period:			
Service Cost	3,533,312	-	3,533,312
Interest on the Total Pension Liability	12,092,691	-	12,092,691
Differences between Expected and Actual Experience	2,423,481	-	2,423,481
Plan to Plan Resource Movement	-	1,834	(1,834)
Contributions - Employer	-	5,503,554	(5,503,554)
Contributions - Employees	-	1,647,181	(1,647,181)
Net Investment Income	-	25,836,181	(25,836,181)
Benefit Payments, including Refunds of Employee Contributions	(7,768,136)	(7,768,136)	-
Administrative Expense	-	(113,586)	113,586
Other Miscellaneous Income/(Expense)	-	-	-
Net Changes during 2020-21	10,281,348	25,107,028	(14,825,680)
Balance at: June 30, 2021 (MD)	\$ 179,103,828	\$ 138,813,367	\$ 40,290,461

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 11: Pension Plan (Continued)

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

The following presents the net pension liability of the Plans as of the Measurement Date, calculated using the discount rate of 7.15 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 (6.15 percent) or 1 percentage-point higher (8.15 percent) than the current rate:

	Discount Rate - 1% 6.15%	Current Discount 7.15%	Discount Rate +1% 8.15%
Plan's Net Pension Liability - Misc.	\$ 60,887,611	\$ 41,223,150	\$ 24,932,564
Plan's Net Pension Liability - Safety	65,039,932	40,290,461	19,967,378
Totals	<u>\$ 125,927,543</u>	<u>\$ 81,513,611</u>	<u>\$ 44,899,942</u>

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	5 year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lifetime (EARSL) 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 measurement period ending June 30, 2021 is 2.7 years, which was obtained by dividing the total service years of 1,984 (the sum of remaining service lifetimes of the active employees) by 722 (the total number of participants: active, inactive, and retired). Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

The EARSL for the Safety Plan for the measurement period ending June 30, 2021 is 3.7 years, which was obtained by dividing the total service years of 1,398 (the sum of remaining service lifetimes of the active employees) by 379 (the total number of participants: active, inactive, and retired). Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 11: Pension Plan (Continued)

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

For the measurement period ending June 30, 2021 (the measurement date), the City of Woodland recognized a pension expense of \$3,714,969 for the Miscellaneous Plan and \$3,942,887 for the Safety Plan.

As of June 30, 2022, the City of Woodland reports other amounts for the Plans as deferred outflow and deferred inflow of resources related to the Miscellaneous Plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 4,908,543	\$ -
Change of Assumption	-	-
Difference between Expected and Actual Experiences	1,462,215	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(10,354,569)
Total	\$ 6,370,758	\$ (10,354,569)

As of June 30, 2022, the City of Woodland reports other amounts for the Plans as deferred outflow and deferred inflow of resources related to the Safety Plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 5,304,329	\$ -
Change of Assumption	-	-
Difference between Expected and Actual Experiences	2,598,649	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(12,853,479)
Total	\$ 7,902,978	\$ (12,853,479)

Employer contributions subsequent to the measurement date reported as deferred outflows of resources in the amount of \$4,908,543 for the miscellaneous plan and \$5,304,329 for the safety plan (a total of \$10,212,872), will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement period Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2022	\$ (3,535,027)
2023	(4,107,307)
2024	(5,110,359)
2025	(6,394,491)
2026	-
Thereafter	-
	\$ (19,147,184)

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 12: Other Post-Employment Benefits

Plan Description

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

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

- For retirees hired prior to July 1, 2006, the City pays the full cost of the retiree coverage up to specific limits set in collective bargaining agreements. For 2022, the limits are:

<u>Coverage</u>	<u>Police</u>	<u>Police Supervisors</u>	<u>Police Mid Managers</u>	<u>Fire</u>	<u>Fire Mid Managers</u>	<u>General Services</u>	<u>Mid Management</u>	<u>Confidential</u>
Retiree only coverage	\$ 939.58	\$ 877.50	\$ 835.71	\$ 932.34	\$ 932.34	\$ 902.57	\$ 844.54	\$ 902.57
Retiree plus one dependent	1,971.92	1,754.97	1,671.41	1,864.66	1,864.66	1,805.12	1,689.07	1,805.12
Retiree plus two or more dependents	2,521.13	2,281.47	2,172.83	2,424.07	2,424.07	2,346.66	2,195.79	2,346.66

- For retirees hired after June 30, 2006, the City contributes the Minimum (required) Employer Contribution (MEC). The 2021 MEC is \$149 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

Employees Covered

As of the June 30, 2021 measurement date, the following current and former employees were covered by the benefit terms under the Plan:

Active employees	309
Inactive employees or beneficiaries currently receiving benefits	247
Inactive employees entitled to, but not yet receiving benefits	21
Total	<u>577</u>

Contributions

The contribution requirements of the City are established and may be amended by the City Council. The annual contribution is actuarially determined. For the measurement period ended June 30, 2021, the City contributed \$4,540,137. The City opened an irrevocable trust with Public Agency Retirement Services (PARS) for the purpose of prefunding obligations for past services.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 12: Other Post-Employment Benefits (Continued)

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2020, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 75
Asset Valuation Method	Market Value if Assets
Actuarial Assumptions	
Discount Rate	6.25%
Inflation	2.50% annually
Salary Increases	2.75% annually
Mortality Rate Table	Based on rates used in the most recent CalPERS pension valuation.
Mortality Improvement	Mortality projected fully generational with Scale MP-2021 for post-retirement mortality.
Medical Trend Non-Medicare	6.50% for 2023, decreasing to an ultimate rate of 3.75%
Medical Trend Medicare (Non-Kaiser)	5.65% for 2023, decreasing to an ultimate rate of 3.75%.

The long-term expected rate of return on OPEB 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 OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class*</u>	<u>Target Allocation</u>	<u>Long - Term Expected Real Rate of Return</u>
Global Equity	75.00%	4.56%
Fixed Income	20.00%	0.78%
Cash	5.00%	-0.50%
Assumed Long-Term Rate of Inflation		2.50%
Expected Long-Term Net Rate of Return		6.25%

Discount Rate

The discount rate used to measure the total OPEB liability was 6.25%. the projection of cash flow used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 12: Other Post-Employment Benefits (Continued)

Changes in Net OPEB Liability

	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2021 (6-30-2020 Measurement Date)	\$ 52,321,281	\$ 6,622,775	\$ 45,698,506
Service cost	1,285,229	-	1,285,229
Interest	3,272,033	-	3,272,033
Actual vs. expected experience	-	-	-
Assumption changes	-	-	-
Contributions - employer	-	4,540,137	(4,540,137)
Net investment income	-	2,004,124	(2,004,124)
Benefit payments	(2,507,967)	(2,507,967)	-
Administrative expenses	-	(37,273)	37,273
Net changes	2,049,295	3,999,021	(1,949,726)
Balance at June 30, 2022 (6-30-2021 Measurement Date)	\$ 54,370,576	\$ 10,621,796	\$ 43,748,780

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

The following presents the City's OPEB liability if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021:

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
Net OPEB Liability	\$ 50,706,125	\$ 43,748,780	\$ 37,962,777

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The following presents the OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2021:

	1% Decrease	Current Trend	1% Increase
Net OPEB Liability	\$ 37,610,227	\$ 43,748,780	\$ 50,830,186

OPEB Plan Fiduciary Net Position

The OPEB Plan Fiduciary Net Position is issued by PARS through their financial statements, which is publicly available and can be obtained by contacting PARS, 4350 Von Karman Ave, Newport Beach, California 92660.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 12: Other Post-Employment Benefits (Continued)

Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. The recognition period differs depending on the source of gain or loss:

Net difference between projected and actual earnings on OPEB plan investments	6.4 Years
All other amounts	Expected average remaining service lifetime

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2022, the City recognized OPEB expense of \$3,349,743. At June 30, 2022, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 3,501,994	\$ -
Difference between expected and actual experience	-	2,232,950
Changes of assumptions	1,119,653	261,427
Net difference between projected and actual earnings on plan investments	-	1,104,505
Total	<u>\$ 4,621,647</u>	<u>\$ 3,598,882</u>

The \$3,501,994 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2021 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2023. Other amounts reported as deferred inflows of resources related to OPEB will be recognized as expense as follows:

<u>Measurement period Ended June 30</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>
2022	\$ (802,137)
2023	(791,947)
2024	(536,161)
2025	(340,105)
2026	(8,879)
Thereafter	-
	<u>\$ (2,479,229)</u>

Note 13: 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.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 13: Risk Management (Continued)

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 thirty one 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 \$1,000 per occurrence, and property damage insurance up to \$959,357,100, 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 six member public agencies. The Board controls the operations of YCPARMIA, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

During the fiscal year ended June 30, 2021, the City contributed \$1,990,956 for current year coverage. Audited financial statements are available from YCPARMIA their website 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, 2021, the City has not recorded a liability for any outstanding uninsured claims.

Note 14: 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, 2010, 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.

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 15: Successor Agency Trust for Assets of Former City Redevelopment Agency

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

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

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

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

The Successor Agency’s debt issues and transactions are summarized below.

	<u>Original Issue Amount</u>	<u>Balance June 30, 2021</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2022</u>	<u>Current Portion</u>
Successor Agency Trust Debt						
2018 Tax Allocation Bonds,						
2.93%, due 12-01-33	\$ 6,381,800	\$ 5,175,300	\$ -	\$ (345,600)	\$ 4,829,700	\$ 356,600
Loans Payable						
California Housing Finance Agency Loan						
3.00%, due 9-18-23	1,250,000	1,384,846	-	-	1,384,846	1,384,846
California Housing Finance Agency Loan						
3.00%, due 8-23-24	1,000,000	529,469	-	-	529,469	200,000
California Housing Finance Agency Loan						
3.00%, due 12-1-17	<u>1,550,000</u>	<u>1,594,372</u>	<u>-</u>	<u>-</u>	<u>1,594,372</u>	<u>100,000</u>
Total Loans Payable	<u>3,800,000</u>	<u>3,508,687</u>	<u>-</u>	<u>-</u>	<u>3,508,687</u>	<u>1,684,846</u>
Total Successor Agency Debt	<u>\$ 10,181,800</u>	<u>\$ 8,683,987</u>	<u>\$ -</u>	<u>\$ (345,600)</u>	<u>\$ 8,338,387</u>	<u>\$ 2,041,446</u>

CITY OF WOODLAND, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED JUNE 30, 2022

Note 15: 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
2023	\$ 356,600	\$ 138,936	\$ 3,101,718	\$ -
2024	366,900	128,412	407,496	-
2025	379,400	117,587	-	-
2026	391,200	106,362	-	-
2027	402,300	94,835	-	-
2028 - 2032	2,205,400	288,451	-	-
2033 - 2037	727,373	21,430	-	-
Total	<u>\$ 4,829,173</u>	<u>\$ 896,013</u>	<u>\$ 3,509,214</u>	<u>\$ -</u>

2018 Tax Allocation Bonds

In September 2018, the Agency issued Refunding Tax Allocation Bonds, Series 2018 in the principal amount of \$6,381,800. The net proceeds were used to pay the costs of advance refunding the 2007 Tax Allocation Bonds. The proceeds of the Refunding Tax Allocation Bonds were deposited in an irrevocable trust with an escrow agent for the payment of the 2007 Tax Allocation 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 2018 Tax Allocation Bonds includes principal and interest installments semi-annually from December 2018 to December 2033, at an interest rate 2.93%.

Loans Payable

In May 2008, the City borrowed \$1,250,000 from the California Housing Finance Agency to finance a loan to assist in the financing of the development costs related to the acquisition and rehabilitation of 68- units of affordable rental housing for qualified very-low and low income senior citizens. Interest accrues at 3.5% per annum. The loan includes principal and interest installments semi-annually from December 2018 to December 2033, at an interest rate 3%.

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

On August 23, 2004, the Agency borrowed \$1,550,000 from the California Housing Finance Agency to finance a loan to assist in the financing, acquisition and improvement of a 120-unit multifamily residential apartment complex, commonly referred to as the Heritage Oaks Apartments. The rehabilitated apartment complex will then be leased out to low and moderate-income families. Interest accrues at the rate of \$129.17 per day, but payment is deferred until the loan due date of August 23, 2024.

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED JUNE 30, 2022

Note 16: Joint Ventures

Woodland-Davis Clean Water Agency

Woodland-Davis Clean Water Agency, a separate joint powers authority, was formed in 2009 between the City of Davis and City of Woodland to coordinate the construction, ownership and operation of the Woodland-Davis Water Supply Capital Improvement Project which was completed in 2016. As defined in the JPA agreement, assets will be owned and operated by the Agency and its liabilities are owed by the Agency and not its members. Each member is entitled to certain sole use assets which will be owned and maintained by each member on completion of the Project. Also, upon Project completion, each member will be entitled to capacity rights for the treatment and distribution of surface water. The City of Woodland's proportion of such rights will be 53.9%. To fund a portion of its share of the above Project costs the City secured a \$11 million Loan from the California Department of Public Health. As of June 30, 2021, the project has been completed and all contributions have been reclassified as capacity rights or infrastructure assets.

In November 2017, the Agency issued Refunding Water Revenue Bonds, Series 2017 A in the principal amount of \$22,270,000. Additionally, in November 2017, the Agency issued the 2017 Subordinate Water Revenue Refunding Bonds, Series 2017 B in the principal amount of \$2,414,055. The purpose of the bonds is to repay the outstanding portion of notes payable previously obtained by the Agency. The Water rights have been recorded as part of the City's Capital Assets, as detailed in Note 7. The Bonds are solely secured by an installment payment agreement between the Agency and the City. The loan payable and bonds have been recorded as part of the City's long-term debt, as detailed in Note 8.

Financial statements of the Agency may be obtained by mailing a request to the City of Davis, 23 Russell Blvd., Davis, California 95616.

Valley Clean Energy Agency

The Valley Clean Energy Alliance (VCE) is a California joint powers authority created on January 1, 2017 and its voting members consist of the following local governments: the County of Yolo and the cities of Davis and Woodland (collectively, the "Member Agencies"). VCE is governed by a six-member Board of Directors whose membership is composed of two elected officials representing each of the Member Agencies. VCE provides electric service to retail customers as a Community Choice Aggregation Program under the California Public Utilities Code Section 366.2.

In July 2017, as part of the formation of VCE, the Agency borrowed \$500,000 from each Member Agency. The loans are governed by a cooperative agreement between the Member Agencies and VCE. The average interest is the Local Agency Investment Fund (LAIF) rate plus 1%.

The JPA agreement specifies that the member agencies have a residual equity interest, and in the event of dissolution of VCE the residual equity interest of the agency will be distributed proportionately. As such the City has, appropriately, not recorded any investment in joint ventures in the financial statements.

Financial statements of the Agency may be obtained by mailing a request to the Valley Clean Energy, 604 2nd St., Davis, California 95616.

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REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 HOMEKEY GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 15,170,467	\$ 15,170,467	\$ -
Total Revenues	-	15,170,467	15,170,467	-
Expenditures				
Community development	-	15,170,467	8,483,416	6,687,051
Total Expenditures	-	15,170,467	8,483,416	6,687,051
Net Change in Fund Balances	-	-	6,687,051	6,687,051
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ 6,687,051	\$ 6,687,051

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Miscellaneous Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Last 10 Years**
Schedule of Changes in the Net Pension Liability and Related Ratios
During the Measurement Period

Measurement Period	2022	2021	2020	2019
	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Total Pension Liability				
Service Cost	\$ 2,346,919	\$ 2,318,319	\$ 2,237,053	\$ 2,246,771
Interest on total pension liability	10,267,015	9,785,651	9,373,728	8,854,745
Changes in assumptions	-	-	-	(679,366)
Differences between expected and actual experience	1,900,475	929,672	2,622,912	845,288
Benefit payments, including refunds of employee contributions	(7,540,816)	(7,031,899)	(6,607,979)	(6,314,182)
Net Change in Total Pension Liability	6,973,593	6,001,743	7,625,714	4,953,256
Total Pension Liability-Beginning	144,291,097	138,289,354	130,663,640	125,710,384
Total Pension Liability-Ending (a)	\$ 151,264,690	\$ 144,291,097	\$ 138,289,354	\$ 130,663,640
Plan Fiduciary Net Position				
Contributions-employer	\$ 4,861,153	\$ 4,459,921	\$ 3,849,127	\$ 4,816,454
Contributions-employee	1,000,183	1,008,298	971,227	820,418
Net investment income	20,667,959	4,419,119	5,552,404	6,737,040
Benefit payments	(7,540,816)	(7,031,899)	(6,607,979)	(6,314,182)
Plan to plan resource movement	(1,834)	-	-	(194)
Administrative expense	(91,049)	(124,644)	(60,451)	(123,116)
Other miscellaneous expense	-	-	194	(233,800)
Net Change in Plan Fiduciary Net Position	18,895,596	2,730,795	3,704,522	5,702,620
Plan Fiduciary Net Position-beginning	91,145,944	88,415,149	84,710,627	79,008,007
Plan Fiduciary Net Position-ending (b)	\$ 110,041,540	\$ 91,145,944	\$ 88,415,149	\$ 84,710,627
Net Pension Liability-Ending (a) - (b)	\$ 41,223,150	\$ 53,145,153	\$ 49,874,205	\$ 45,953,013
Plan fiduciary net position as a percentage of the total pension liability	72.75%	63.17%	63.93%	64.83%
Covered payroll	\$ 13,174,532	\$ 13,503,563	\$ 13,009,644	\$ 12,235,030
Net pension liability as a percentage of covered payroll	312.90%	393.56%	383.36%	375.59%

Notes to Schedule:

Benefit Changes: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred after the Measurement date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

Changes of Assumptions: None in 2019 - 2021. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amount reported were based on the 7.5 percent discount rate.

**Historical information is required only for measurement periods for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

2018	2017	2016	2015
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
\$ 2,111,102	\$ 1,851,193	\$ 1,880,334	\$ 1,903,012
8,510,716	8,318,566	7,994,737	7,678,466
7,077,300	-	(1,941,051)	-
(1,339,922)	(34,982)	(58,624)	-
<u>(5,773,752)</u>	<u>(5,717,288)</u>	<u>(5,467,625)</u>	<u>(5,419,684)</u>
10,585,444	4,417,489	2,407,771	4,161,794
115,124,940	110,707,451	108,299,680	104,137,886
<u>\$ 125,710,384</u>	<u>\$ 115,124,940</u>	<u>\$ 110,707,451</u>	<u>\$ 108,299,680</u>
\$ 3,472,071	\$ 3,177,689	\$ 2,668,021	\$ 2,461,603
1,012,727	877,912	862,922	1,244,638
8,021,694	369,185	1,643,025	11,159,331
(5,773,752)	(5,717,288)	(5,467,625)	(5,419,684)
-	-	-	-
(106,848)	(44,920)	(82,991)	(83,335)
13,004	470	-	-
<u>6,638,896</u>	<u>(1,336,952)</u>	<u>(376,648)</u>	<u>9,362,553</u>
72,369,111	73,706,063	74,082,711	64,720,158
<u>\$ 79,008,007</u>	<u>\$ 72,369,111</u>	<u>\$ 73,706,063</u>	<u>\$ 74,082,711</u>
<u>\$ 46,702,377</u>	<u>\$ 42,755,829</u>	<u>\$ 37,001,388</u>	<u>\$ 34,216,969</u>
62.85%	62.86%	66.58%	68.41%
\$ 12,094,367	\$ 11,420,621	\$ 10,986,307	\$ 10,803,408
386.15%	374.37%	336.80%	316.72%

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Safety Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Last 10 Years**
Schedule of Changes in the Net Pension Liability and Related Ratios
During the Measurement Period

Measurement Period	2022 June 30, 2021	2021 June 30, 2020	2020 June 30, 2019	2019 June 30, 2018
Total Pension Liability				
Service Cost	\$ 3,533,312	\$ 3,409,345	\$ 3,237,615	\$ 3,076,177
Interest on total pension liability	12,092,691	11,398,158	10,842,825	10,191,270
Changes in assumptions	-	-	-	(711,118)
Differences between expected and actual experience	2,423,481	850,836	2,793,120	2,521,312
Benefit payments, including refunds of employee contributions	(7,768,136)	(7,390,291)	(7,110,201)	(6,947,057)
Net Change in Total Pension Liability	10,281,348	8,268,048	9,763,359	8,130,584
Total Pension Liability-Beginning	168,822,480	160,554,432	150,791,073	142,660,489
Total Pension Liability-Ending (a)	\$ 179,103,828	\$ 168,822,480	\$ 160,554,432	\$ 150,791,073
Plan Fiduciary Net Position				
Contributions-employer	\$ 5,503,554	\$ 4,927,603	\$ 4,213,450	\$ 6,830,760
Contributions-employee	1,647,181	1,594,724	1,514,156	1,559,852
Net investment income	25,836,181	5,460,278	6,820,406	8,099,521
Benefit payments	(7,768,136)	(7,390,291)	(7,110,201)	(6,947,057)
Plan to plan resource movement	1,834	-	-	-
Administrative expense	(113,586)	(154,041)	(74,148)	(147,708)
Other miscellaneous expense	-	-	235	(280,735)
Net Change in Plan Fiduciary Net Position	25,107,028	4,438,273	5,363,898	9,114,633
Plan Fiduciary Net Position-Beginning	113,706,339	109,268,066	103,904,168	94,789,535
Plan Fiduciary Net Position-Ending (b)	\$ 138,813,367	\$ 113,706,339	\$ 109,268,066	\$ 103,904,168
Net Pension Liability-Ending (a) - (b)	\$ 40,290,461	\$ 55,116,141	\$ 51,286,366	\$ 46,886,905
Plan fiduciary net position as a percentage of the total pension liability	77.50%	67.35%	68.06%	68.91%
Covered payroll	\$ 10,818,846	\$ 12,217,538	\$ 11,518,059	\$ 10,905,467
Net pension liability as a percentage of covered payroll	372.41%	451.12%	445.27%	429.94%

Notes to Schedule:

Benefit Changes: The figures above include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshake) that occurred after the valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

Changes of Assumptions: None in 2019 - 2021. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amount reported were based on the 7.5 percent discount rate.

**Historical information is required only for measurement periods for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

2018	2017	2016	2015
June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
\$ 2,941,052	\$ 2,594,652	\$ 2,615,440	\$ 2,619,949
9,632,572	9,402,124	9,069,130	8,762,184
8,286,783	-	(2,296,635)	-
(2,552,251)	(1,580,509)	(1,894,631)	-
(6,327,784)	(5,845,833)	(5,635,776)	(5,298,257)
11,980,372	4,570,434	1,857,528	6,083,876
130,680,117	126,109,683	124,252,155	118,168,279
\$ 142,660,489	\$ 130,680,117	\$ 126,109,683	\$ 124,252,155
\$ 3,601,247	\$ 3,266,522	\$ 2,979,597	\$ 2,775,260
1,412,139	1,301,950	1,254,569	1,377,836
9,638,923	459,694	1,918,476	13,118,062
(6,327,784)	(5,845,833)	(5,635,776)	(5,298,257)
-	-	-	-
(127,849)	(53,305)	(98,438)	(111,112)
-	(470)	-	-
8,196,676	(871,442)	418,428	11,861,789
86,592,859	87,464,301	87,045,873	75,184,084
\$ 94,789,535	\$ 86,592,859	\$ 87,464,301	\$ 87,045,873
\$ 47,870,954	\$ 44,087,258	\$ 38,645,382	\$ 37,206,282
66.44%	66.26%	69.36%	70.06%
\$ 10,345,307	\$ 10,031,558	\$ 9,877,615	\$ 9,962,822
462.73%	439.49%	391.24%	373.45%

**REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022**

**Miscellaneous Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Last 10 Years**
Schedule of Plan Contributions**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarial Determined Contribution	\$ 4,908,543	\$ 4,807,741	\$ 4,262,278	\$ 3,501,214
Contribution in relation to the Actuarially Determined Contribution	(4,908,543)	(4,807,741)	(4,262,278)	(3,501,214)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Covered payroll	 \$ 13,174,532	 \$ 13,503,563	 \$ 13,009,644	 \$ 12,235,030
 Contributions as a percentage of covered payroll	 37.26%	 35.60%	 32.76%	 28.62%

Notes to Schedule:

Valuation date June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method
Amortization method

Entry age normal cost method
Level percentage of pay, a summary of the current policy is provided in the table below:

Driver	Source				
	(Gain)/Loss		Assumption/ Method Change	Benefit Change	Golden Handshake
	Investment	Non-investment			
Amortization Period	30 years	30 Years	20 Years	20 Years	5 Years
Escalation Rate					
- Active Plans	2.750%	2.750%	2.750%	2.750%	2.750%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Asset valuation method
Inflation
Salary increases
Payroll growth
Investment rate of return
Retirement age

Market Value
2.50%
Varies by Entry Age and Service
2.75%
7.00%, Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.

Mortality

The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

**Historical information is required only for measurement periods for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

2018	2017	2016	2015
\$ 3,611,624	\$ 3,472,071	\$ 3,177,689	\$ 2,668,021
(3,611,624)	(3,472,071)	(3,177,689)	(2,668,021)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 12,094,367	\$ 11,420,621	\$ 10,986,307	\$ 10,803,408
29.86%	30.40%	28.92%	24.70%

CITY OF WOODLAND

REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2022

Safety Plan
Agent Multiple-Employer Defined Benefit Pension Plan
Last 10 Years**
Schedule of Plan Contributions

	2022	2021	2020	2019
Actuarial Determined Contribution	\$ 5,304,329	\$ 5,373,005	\$ 4,849,737	\$ 4,166,115
Contribution in relation to the Actuarially Determined Contribution	(5,304,329)	(5,373,005)	(4,849,737)	(4,166,115)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 10,818,846	\$ 12,217,538	\$ 11,518,059	\$ 10,905,467
Contributions as a percentage of covered payroll	49.03%	43.98%	42.11%	38.20%

Notes to Schedule:

Valuation date June 30, 2020

Methods and assumptions used to determine contribution rates:

Actuarial cost method Entry age normal cost method
Amortization method Level percentage of pay, a summary of the current policy is provided in the table below:

Driver	Source				
	(Gain)/Loss		Assumption/ Method Change	Benefit Change	Golden Handshake
	Investment	Non-investment			
Amortization Period	30 years	30 Years	20 Years	20 Years	5 Years
Escalation Rate					
- Active Plans	2.750%	2.750%	2.750%	2.750%	2.750%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Asset valuation method Market Value
Inflation 2.50%
Salary increases Varies by Entry Age and Service
Payroll growth 2.75%
Investment rate of return 7.00% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement age The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.

**Historical information is required only for measurement periods for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only eight years are shown.

Changes of Assumptions: In 2019, there were no changes. In 2018, demographic assumptions and inflation rates were changed in accordance with the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amount reported were based on the 7.5 percent discount rate.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 4,059,599	\$ 3,601,247	\$ 3,266,522	\$ 2,979,597
(6,830,760)	(3,601,247)	(3,266,522)	(2,979,597)
<u>\$ (2,771,161)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 10,345,307	\$ 10,031,558	\$ 9,877,615	\$ 9,962,822
66.03%	35.90%	33.07%	29.91%

REQUIRED SUPPLEMENTARY INFORMATION
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

City's Retiree Medical Benefits (OPEB)
Schedule of Changes in the Net OPEB Liability and Related Ratios during the Measurement Period
Agent Multiple-Employer Plan

Measurement Period	<u>2022</u>	<u>2021</u>	<u>2020</u>
	June 30, 2021	June 30, 2020	June 30, 2019
Total OPEB Liability			
Service cost	\$ 1,285,229	\$ 1,286,952	\$ 1,249,468
Interest on the total OPEB liability	3,272,033	3,394,618	3,250,945
Differences between expected and actual experiences	-	(1,770,646)	-
Changes in assumptions	-	1,628,585	-
Changes in benefit terms	-	-	-
Benefit payments	(2,507,967)	(2,443,843)	(2,374,944)
Net Change in Total OPEB Liability	2,049,295	2,095,666	2,125,469
Total OPEB Liability - Beginning	52,321,281	50,225,615	48,100,146
Total OPEB Liability - Ending (a)	54,370,576	52,321,281	50,225,615
Plan Fiduciary Net Position			
Contribution - employer	4,540,137	2,462,221	3,397,010
Net investment income	2,004,124	141,297	374,871
Benefit payments	(2,507,967)	(2,443,843)	(2,374,944)
Administrative expense	(37,273)	(34,715)	(29,838)
Net Change in Plan Fiduciary Net Position	3,999,021	124,960	1,367,099
Plan Fiduciary Net Position - Beginning	6,622,775	6,497,815	5,130,716
Plan Fiduciary Net Position - Ending (b)	10,621,796	6,622,775	6,497,815
Net OPEB Liability/(Assets) - Ending (a) - (b)	\$ 43,748,780	\$ 45,698,506	\$ 43,727,800
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	19.54%	12.66%	12.94%
Covered-Employee Payroll	\$ 30,407,890	\$ 29,005,312	\$ 28,186,133
Net OPEB Liability as a Percentage of Covered-Employee Payroll	143.87%	157.55%	155.14%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

	2019	2018
	June 30, 2018	June 30, 2017
\$	1,325,588	\$ 1,286,979
	3,503,475	3,348,565
	(2,640,642)	-
	(679,711)	-
	(2,806,856)	-
	<u>(2,358,886)</u>	<u>(2,399,523)</u>
	(3,657,032)	2,236,021
	51,757,178	49,521,157
	<u>48,100,146</u>	<u>51,757,178</u>
	3,386,590	3,402,831
	313,976	342,200
	(2,358,886)	(2,399,523)
	<u>(32,210)</u>	<u>(27,130)</u>
	1,309,470	1,318,378
	<u>3,821,246</u>	<u>2,502,868</u>
	<u>5,130,716</u>	<u>3,821,246</u>
\$	<u>42,969,430</u>	<u>47,935,932</u>
	10.67%	7.38%
\$	27,305,158	\$ 27,744,850
	157.37%	172.77%

CITY OF WOODLAND

REQUIRED SUPPLEMENTARY INFORMATION
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

City's Retiree Medical Benefits (OPEB)
Schedule of Plan Contributions
Agent Multiple-Employer Plan

	2022	2021	2020
Actuarially Determined Contribution	\$ 4,991,000	\$ 4,908,000	\$ 2,462,221
Contribution in Relation to the Actuarially Determined Contributions	(3,501,994)	(4,728,137)	(2,462,221)
Contribution Deficiency (Excess)	<u>\$ 1,489,006</u>	<u>\$ 179,863</u>	<u>\$ -</u>
Covered-employee payroll	\$ 30,407,890	\$ 29,005,312	\$ 28,186,133
Contributions as a percentage of covered-employee payroll	11.52%	16.30%	8.74%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

Notes to Schedule: N/A

*Actuarial methods and assumptions used to set the actuarially determined contribution for Fiscal Year 2022 were from the June 30, 2020 actuarial valuation.

Methods and Assumptions Used to Determine Contributions:

Actuarial Cost Method	Entry Age Normal, level percent of payroll
Amortization Method	Level percent of pay
Amortization Period	17-year fixed period for 2021/22
Asset Valuation Method	Investment gains and losses spread over 5-year rolling period
Discount rate	6.25%
Inflation	2.50%
Medical Trend	Non-Medicare -6.5% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Non-Kaiser) -5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) -4.6% for 2023, decreasing to an ultimate rate of 3.75% in 2076
Mortality	CalPERS 2000-2019 experience study
Mortality Improvement	Mortality projected fully generational with Scale MP-2021
All Other Assumptions	Same as those used to determine the total OPEB liability

2019	2018
\$ 4,509,000	\$ 4,731,000
(3,404,638)	(3,386,590)
<u>\$ 1,104,362</u>	<u>\$ 1,344,410</u>
\$ 27,305,158	\$ 27,744,850
12.47%	12.21%

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	<u>Special Revenue Funds</u>			
	<u>Special Needs Assistance Grant</u>	<u>Transit</u>	<u>Proposition 172</u>	<u>Transportation</u>
Assets:				
Pooled cash and investments	\$ -	\$ -	\$ 231,026	\$ -
Receivables:				
Accounts	-	6,602,487	123,079	7,288,407
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ -	\$ 6,602,487	\$ 354,105	\$ 7,288,407
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 3,432
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	363,125	7,753,163	-	3,086,192
Advances from other funds	-	-	-	-
Total Liabilities	363,125	7,753,163	-	3,089,624
Deferred Inflows of resources:				
Unavailable revenues	-	655,622	-	3,106,303
Total Deferred Inflows of Resources	-	655,622	-	3,106,303
Fund Balances:				
Restricted	-	-	354,105	1,092,480
Committed	-	-	-	-
Unassigned	(363,125)	(1,806,298)	-	-
Total Fund Balances	(363,125)	(1,806,298)	354,105	1,092,480
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ -	\$ 6,602,487	\$ 354,105	\$ 7,288,407

CITY OF WOODLAND

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2022

(CONTINUED)

	<u>Special Revenue Funds</u>			
	<u>Literacy Grant</u>	<u>Special Transportation</u>	<u>Gas Tax</u>	<u>RMRA</u>
Assets:				
Pooled cash and investments	\$ 33,969	\$ -	\$ -	\$ 2,732,098
Receivables:				
Accounts	1,500	2,039,598	114,479	110,308
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	<u>\$ 35,469</u>	<u>\$ 2,039,598</u>	<u>\$ 114,479</u>	<u>\$ 2,842,406</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 2,063	\$ -	\$ 95,349	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	3,819,742	947,462	-
Advances from other funds	-	-	652,336	-
Total Liabilities	<u>2,063</u>	<u>3,819,742</u>	<u>1,695,147</u>	<u>-</u>
Deferred Inflows of resources:				
Unavailable revenues	-	(200)	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>(200)</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted	33,406	-	-	2,842,406
Committed	-	-	-	-
Unassigned	-	(1,779,944)	(1,580,668)	-
Total Fund Balances	<u>33,406</u>	<u>(1,779,944)</u>	<u>(1,580,668)</u>	<u>2,842,406</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 35,469</u>	<u>\$ 2,039,598</u>	<u>\$ 114,479</u>	<u>\$ 2,842,406</u>

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	Asset Seizure	Supplemental Law Enforcement Grant	State Library Programs	Cemetery Endowment
Assets:				
Pooled cash and investments	\$ 61,878	\$ 42,843	\$ 452,096	\$ 298,064
Receivables:				
Accounts	-	27,112	1,555	-
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 61,878	\$ 69,955	\$ 453,651	\$ 298,064
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 4,039	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	250	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	-	-	4,289	-
Deferred Inflows of resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted	61,878	69,955	449,362	298,064
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	61,878	69,955	449,362	298,064
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 61,878	\$ 69,955	\$ 453,651	\$ 298,064

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

(CONTINUED)

	Special Revenue Funds			
	Spring Lake Sports Park Maintenance CFD	Fire Suppression District	Off-Site Affordable Housing	Workforce Housing Grants
Assets:				
Pooled cash and investments	\$ 455,562	\$ -	\$ 388,806	\$ -
Receivables:				
Accounts	30,239	-	-	488,110
Notes and loans	-	-	2,554,013	43,751
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 485,801	\$ -	\$ 2,942,819	\$ 531,861
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 9,012	\$ -	\$ -	\$ 50,000
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	1,472	-	956,757
Advances from other funds	-	-	-	-
Total Liabilities	9,012	1,472	-	1,006,757
Deferred Inflows of resources:				
Unavailable revenues	-	-	284,016	11,821
Total Deferred Inflows of Resources	-	-	284,016	11,821
Fund Balances:				
Restricted	-	-	2,658,803	-
Committed	476,789	-	-	-
Unassigned	-	(1,472)	-	(486,717)
Total Fund Balances	476,789	(1,472)	2,658,803	(486,717)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 485,801	\$ -	\$ 2,942,819	\$ 531,861

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	Lighting & Landscaping Districts	Community Development Block Grant	Police Grants	Staffing for Adequate Fire and Emergency Response Grant
Assets:				
Pooled cash and investments	\$ 3,759,466	\$ 64,829	\$ 323,090	\$ 35,528
Receivables:				
Accounts	201,154	149,659	27,776	-
Notes and loans	-	5,121,568	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 3,960,620	\$ 5,336,056	\$ 350,866	\$ 35,528
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 155,998	\$ 63,048	\$ -	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	35,066	-	-
Advances from other funds	-	-	-	-
Total Liabilities	155,998	98,114	-	-
Deferred Inflows of resources:				
Unavailable revenues	-	2,012,893	-	-
Total Deferred Inflows of Resources	-	2,012,893	-	-
Fund Balances:				
Restricted	3,804,622	3,225,049	350,866	35,528
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	3,804,622	3,225,049	350,866	35,528
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,960,620	\$ 5,336,056	\$ 350,866	\$ 35,528

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

(CONTINUED)

	Special Revenue Funds			
	Housing Assistance	Housing Assistance Grants	Home Grants	Environmental Compliance
Assets:				
Pooled cash and investments	\$ 236,136	\$ 748,260	\$ 1,280,447	\$ 824,822
Receivables:				
Accounts	3,816	-	-	53,606
Notes and loans	1,344,769	8,050,107	15,979,191	-
Due from other funds	35,066	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 1,619,787	\$ 8,798,367	\$ 17,259,638	\$ 878,428
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 20,000	\$ -	\$ -	\$ 449
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	20,000	-	-	449
Deferred Inflows of resources:				
Unavailable revenues	1,086,416	796,583	4,926,129	-
Total Deferred Inflows of Resources	1,086,416	796,583	4,926,129	-
Fund Balances:				
Restricted	513,371	8,001,784	12,333,509	877,979
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	513,371	8,001,784	12,333,509	877,979
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,619,787	\$ 8,798,367	\$ 17,259,638	\$ 878,428

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Special Revenue Funds			
	Affordable Housing In-Lieu	Other Federal Grants	American Rescue Plan	Homeless Housing
Assets:				
Pooled cash and investments	\$ 1,843,358	\$ -	\$ 1,181,778	\$ 584,491
Receivables:				
Accounts	-	193,745	-	-
Notes and loans	151,002	-	-	-
Due from other funds	363,125	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 2,357,485	\$ 193,745	\$ 1,181,778	\$ 584,491
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Unearned revenues	-	-	1,114,656	-
Deposits payable	-	-	-	-
Due to other funds	-	185,169	-	-
Advances from other funds	-	-	-	-
Total Liabilities	-	185,169	1,114,656	-
Deferred Inflows of resources:				
Unavailable revenues	11,002	-	-	-
Total Deferred Inflows of Resources	11,002	-	-	-
Fund Balances:				
Restricted	2,346,483	8,576	67,122	584,491
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	2,346,483	8,576	67,122	584,491
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,357,485	\$ 193,745	\$ 1,181,778	\$ 584,491

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

(CONTINUED)

	<u>Capital Projects Funds</u>			
	<u>City Capital Projects</u>	<u>Park Reserve</u>	<u>Park in Lieu Fees</u>	<u>Gibson Ranch Capital Project</u>
Assets:				
Pooled cash and investments	\$ 12,483,386	\$ -	\$ 818,321	\$ 112,077
Receivables:				
Accounts	3,724	-	-	-
Notes and loans	-	-	-	50,473
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Total Assets	\$ 12,487,110	\$ -	\$ 818,321	\$ 162,550
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 4,283,930	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	2,359,121	-	-	-
Total Liabilities	6,643,051	-	-	-
Deferred Inflows of resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted	5,844,059	-	818,321	162,550
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	5,844,059	-	818,321	162,550
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 12,487,110	\$ -	\$ 818,321	\$ 162,550

CITY OF WOODLAND

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Capital Projects Funds			
	Water Development	Storm Drain Development	Surface Water Development	Special Sales Tax District
Assets:				
Pooled cash and investments	\$ 4,529,249	\$ -	\$ 3,006,168	\$ 3,651,278
Receivables:				
Accounts	152	328	-	-
Notes and loans	-	-	-	-
Due from other funds	-	-	1,252,212	10,839,356
Advances to other funds	-	-	-	652,336
Total Assets	\$ 4,529,401	\$ 328	\$ 4,258,380	\$ 15,142,970
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	1,252,212	-	-
Advances from other funds	-	-	-	-
Total Liabilities	-	1,252,212	-	-
Deferred Inflows of resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted	-	-	4,258,380	-
Committed	4,529,401	-	-	15,142,970
Unassigned	-	(1,251,884)	-	-
Total Fund Balances	4,529,401	(1,251,884)	4,258,380	15,142,970
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 4,529,401	\$ 328	\$ 4,258,380	\$ 15,142,970

CITY OF WOODLAND

COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2022

	Capital Project Fund	Debt Service Funds		Total Governmental Funds
	Sewer Development	2012 Lease Refunding Bonds	2014 Lease Refunding Bonds	
Assets:				
Pooled cash and investments	\$ -	\$ 630	\$ 23,965	\$ 40,203,621
Receivables:				
Accounts	2,971	-	-	17,463,805
Notes and loans	-	-	-	33,294,874
Due from other funds	-	-	-	12,489,759
Advances to other funds	-	-	-	652,336
Total Assets	\$ 2,971	\$ 630	\$ 23,965	\$ 104,104,395
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 4,687,320
Unearned revenues	-	-	-	1,114,656
Deposits payable	-	-	-	250
Due to other funds	69,969	-	-	18,470,329
Advances from other funds	-	-	-	3,011,457
Total Liabilities	69,969	-	-	27,284,012
Deferred Inflows of resources:				
Unavailable revenues	-	-	-	12,890,585
Total Deferred Inflows of Resources	-	-	-	12,890,585
Fund Balances:				
Restricted	-	630	23,965	51,117,744
Committed	-	-	-	20,149,160
Unassigned	(66,998)	-	-	(7,337,106)
Total Fund Balances	(66,998)	630	23,965	63,929,798
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,971	\$ 630	\$ 23,965	\$ 104,104,395

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Special Needs Assistance Grant	Transit	Proposition 172	Transportation
Revenues:				
Taxes	\$ -	\$ -	\$ 728,334	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	6,171,400	-	4,140,725
Charges for services	-	-	-	-
Investment earnings	-	-	-	-
Miscellaneous	-	-	-	9,300
Total Revenues	-	6,171,400	728,334	4,150,025
Expenditures:				
Current:				
General government	-	-	-	106,258
Finance	-	-	-	-
Community development	225,329	2,023,981	-	105,557
Parks and recreation	-	-	-	-
Police	-	-	247,303	-
Fire	-	-	216,187	-
Library	-	-	-	-
Public works	-	-	-	943,706
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	225,329	2,023,981	463,490	1,155,521
Excess (Deficiency) of Revenues Over (Under) Expenditures	(225,329)	4,147,419	264,844	2,994,504
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	-	(10,304)	(36,005)
Total Other Financing Sources (Uses)	-	-	(10,304)	(36,005)
Net Change in Fund Balances	(225,329)	4,147,419	254,540	2,958,499
Fund Balances, Beginning of Year	(137,796)	(5,953,717)	99,565	(1,866,019)
Fund Balances, End of Year	\$ (363,125)	\$ (1,806,298)	\$ 354,105	\$ 1,092,480

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

(CONTINUED)

	Special Revenue Funds			
	Literacy Grant	Special Transportation	Gas Tax	RMRA
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	72,164	6,316,016	1,443,077	1,221,816
Charges for services	-	-	-	-
Investment earnings	-	-	-	22,835
Miscellaneous	-	-	8,055	-
Total Revenues	72,164	6,316,016	1,451,132	1,244,651
Expenditures:				
Current:				
General government	-	-	71,906	-
Finance	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Library	68,649	-	-	-
Public works	-	5,041,769	1,941,452	1,146,849
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	68,649	5,041,769	2,013,358	1,146,849
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,515	1,274,247	(562,226)	97,802
Other Financing Sources (Uses):				
Transfers in	7,500	-	500,000	-
Transfers out	-	-	(19,451)	-
Total Other Financing Sources (Uses)	7,500	-	480,549	-
Net Change in Fund Balances	11,015	1,274,247	(81,677)	97,802
Fund Balances, Beginning of Year	22,391	(3,054,191)	(1,498,991)	2,744,604
Fund Balances, End of Year	\$ 33,406	\$ (1,779,944)	\$ (1,580,668)	\$ 2,842,406

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Asset Seizure	Supplemental Law Enforcement Grant	State Library Programs	Cemetery Endowment
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	161,509	83,264	-
Charges for services	-	-	-	31,275
Investment earnings	517	360	3,778	2,491
Miscellaneous	-	-	151,725	-
Total Revenues	517	161,869	238,767	33,766
Expenditures:				
Current:				
General government	-	-	-	-
Finance	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Police	313	171,823	-	-
Fire	-	-	-	-
Library	-	-	50,639	-
Public works	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	313	171,823	50,639	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	204	(9,954)	188,128	33,766
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	(2,920)	-	-
Total Other Financing Sources (Uses)	-	(2,920)	-	-
Net Change in Fund Balances	204	(12,874)	188,128	33,766
Fund Balances, Beginning of Year	61,674	82,829	261,234	264,298
Fund Balances, End of Year	\$ 61,878	\$ 69,955	\$ 449,362	\$ 298,064

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

(CONTINUED)

	Special Revenue Funds			
	Spring Lake Sports Park Maintenance CFD	Fire Suppression District	Off-Site Affordable Housing	Workforce Housing Grants
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	535,803
Charges for services	602,194	-	283,649	-
Investment earnings	3,805	-	3,250	-
Miscellaneous	-	-	-	-
Total Revenues	605,999	-	286,899	535,803
Expenditures:				
Current:				
General government	14,426	-	-	-
Finance	14,311	-	-	-
Community development	-	-	-	180,322
Parks and recreation	463,761	-	-	177,952
Police	-	-	-	54,056
Fire	-	9,314	-	-
Library	-	-	-	-
Public works	-	-	-	76,174
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	492,498	9,314	-	488,504
Excess (Deficiency) of Revenues Over (Under) Expenditures	113,501	(9,314)	286,899	47,299
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(4,280)	-	-	-
Total Other Financing Sources (Uses)	(4,280)	-	-	-
Net Change in Fund Balances	109,221	(9,314)	286,899	47,299
Fund Balances, Beginning of Year	367,568	7,842	2,371,904	(534,016)
Fund Balances, End of Year	\$ 476,789	\$ (1,472)	\$ 2,658,803	\$ (486,717)

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Lighting & Landscaping Districts	Community Development Block Grant	Police Grants	Staffing for Adequate Fire and Emergency Response Grant
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	947,679	48,608	415,111
Charges for services	3,569,191	37,510	-	-
Investment earnings	31,428	13,753	2,700	-
Miscellaneous	-	-	-	-
Total Revenues	3,600,619	998,942	51,308	415,111
Expenditures:				
Current:				
General government	91,392	-	-	-
Finance	38,239	-	-	-
Community development	-	758,062	-	-
Parks and recreation	2,502,524	-	-	-
Police	-	-	187,431	-
Fire	-	-	-	472,763
Library	-	209,645	-	-
Public works	689,984	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	3,322,139	967,707	187,431	472,763
Excess (Deficiency) of Revenues Over (Under) Expenditures	278,480	31,235	(136,123)	(57,652)
Other Financing Sources (Uses):				
Transfers in	22,328	-	486,695	221,220
Transfers out	(14,803)	(1,786)	(94,569)	-
Total Other Financing Sources (Uses)	7,525	(1,786)	392,126	221,220
Net Change in Fund Balances	286,005	29,449	256,003	163,568
Fund Balances, Beginning of Year	3,518,617	3,195,600	94,863	(128,040)
Fund Balances, End of Year	\$ 3,804,622	\$ 3,225,049	\$ 350,866	\$ 35,528

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

(CONTINUED)

	Special Revenue Funds			
	Housing Assistance	Housing Assistance Grants	Home Grants	Environmental Compliance
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	184,086	74,747	299,014
Investment earnings	18,759	53,607	134,346	6,894
Miscellaneous	139,782	-	-	66,855
Total Revenues	158,541	237,693	209,093	372,763
Expenditures:				
Current:				
General government	-	-	-	23,996
Finance	-	-	-	-
Community development	22,822	-	-	170,062
Parks and recreation	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Library	-	-	-	-
Public works	-	-	-	121,968
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	22,822	-	-	316,026
Excess (Deficiency) of Revenues Over (Under) Expenditures	135,719	237,693	209,093	56,737
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	(3,709)
Total Other Financing Sources (Uses)	-	-	-	(3,709)
Net Change in Fund Balances	135,719	237,693	209,093	53,028
Fund Balances, Beginning of Year	377,652	7,764,091	12,124,416	824,951
Fund Balances, End of Year	\$ 513,371	\$ 8,001,784	\$ 12,333,509	\$ 877,979

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			
	Affordable Housing In-Lieu	Other Federal Grants	American Rescue Plan	Homeless Housing
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	320,116	10,000,000	-
Charges for services	879,766	-	-	-
Investment earnings	18,441	-	9,877	4,885
Miscellaneous	-	-	-	796,780
Total Revenues	898,207	320,116	10,009,877	801,665
Expenditures:				
Current:				
General government	-	-	-	-
Finance	-	-	-	-
Community development	500,000	65,541	-	3,472,680
Parks and recreation	-	-	-	-
Police	-	-	-	-
Fire	-	79,242	-	-
Library	-	-	-	-
Public works	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	500,000	144,783	-	3,472,680
Excess (Deficiency) of Revenues Over (Under) Expenditures	398,207	175,333	10,009,877	(2,671,015)
Other Financing Sources (Uses):				
Transfers in	-	-	-	82,000
Transfers out	(82,000)	-	(10,000,000)	-
Total Other Financing Sources (Uses)	(82,000)	-	(10,000,000)	82,000
Net Change in Fund Balances	316,207	175,333	9,877	(2,589,015)
Fund Balances, Beginning of Year	2,030,276	(166,757)	57,245	3,173,506
Fund Balances, End of Year	\$ 2,346,483	\$ 8,576	\$ 67,122	\$ 584,491

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

(CONTINUED)

	Capital Projects Funds			
	City Capital Projects	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Project
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	3,521,249	1,263,093	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Investment earnings	78,120	-	6,839	937
Miscellaneous	433	-	-	-
Total Revenues	3,599,802	1,263,093	6,839	937
Expenditures:				
Current:				
General government	69,200	-	-	-
Finance	43,325	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Library	85,000	-	-	-
Public works	2,631,713	-	32	5
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	2,829,238	-	32	5
Excess (Deficiency) of Revenues Over (Under) Expenditures	770,564	1,263,093	6,807	932
Other Financing Sources (Uses):				
Transfers in	1,673,623	151,529	-	-
Transfers out	(1,869,734)	(1,414,622)	-	-
Total Other Financing Sources (Uses)	(196,111)	(1,263,093)	-	-
Net Change in Fund Balances	574,453	-	6,807	932
Fund Balances, Beginning of Year	5,269,606	-	811,514	161,618
Fund Balances, End of Year	\$ 5,844,059	\$ -	\$ 818,321	\$ 162,550

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Capital Projects Funds			
	Water Development	Storm Drain Development	Surface Water Development	Special Sales Tax District
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	985,531	475,244	-	-
Intergovernmental	-	-	-	15,800
Charges for services	-	-	-	-
Investment earnings	37,854	-	35,590	96,732
Miscellaneous	-	16,561	-	-
Total Revenues	1,023,385	491,805	35,590	112,532
Expenditures:				
Current:				
General government	-	-	-	234,382
Finance	-	-	-	-
Community development	-	-	-	34,441
Parks and recreation	-	-	-	645,097
Police	-	-	-	-
Fire	-	-	-	-
Library	-	-	-	-
Public works	27	130,777	230	4,882,657
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	27	130,777	230	5,796,577
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,023,358	361,028	35,360	(5,684,045)
Other Financing Sources (Uses):				
Transfers in	-	-	-	9,536,039
Transfers out	-	-	-	(651,474)
Total Other Financing Sources (Uses)	-	-	-	8,884,565
Net Change in Fund Balances	1,023,358	361,028	35,360	3,200,520
Fund Balances, Beginning of Year	3,506,043	(1,612,912)	4,223,020	11,942,450
Fund Balances, End of Year	\$ 4,529,401	\$ (1,251,884)	\$ 4,258,380	\$ 15,142,970

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Capital Project Fund	Debt Service Funds		Total Governmental Funds
	Sewer Development	2012 Lease Refunding Bonds	2014 Lease Refunding Bonds	
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 728,334
Licenses and permits	1,849,158	-	-	8,094,275
Intergovernmental	-	-	-	31,893,088
Charges for services	-	-	-	5,961,432
Investment earnings	-	5	200	588,003
Miscellaneous	-	-	-	1,189,491
Total Revenues	1,849,158	5	200	48,454,623
Expenditures:				
Current:				
General government	-	-	-	611,560
Finance	-	-	-	95,875
Community development	-	-	-	7,558,797
Parks and recreation	-	-	-	3,789,334
Police	-	-	-	660,926
Fire	-	-	-	777,506
Library	-	-	-	413,933
Public works	170	-	-	17,607,513
Debt service:				
Principal retirement	-	-	1,337,841	1,337,841
Interest and fiscal charges	-	-	207,504	207,504
Total Expenditures	170	-	1,545,345	33,060,789
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,848,988	5	(1,545,145)	15,393,834
Other Financing Sources (Uses):				
Transfers in	-	-	1,547,854	14,228,788
Transfers out	(1,918,957)	-	-	(16,124,614)
Total Other Financing Sources (Uses)	(1,918,957)	-	1,547,854	(1,895,826)
Net Change in Fund Balances	(69,969)	5	2,709	13,498,008
Fund Balances, Beginning of Year	2,971	625	21,256	50,431,790
Fund Balances, End of Year	\$ (66,998)	\$ 630	\$ 23,965	\$ 63,929,798

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SPECIAL NEEDS ASSISTANCE GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 265,016	\$ 265,016	\$ -	\$ (265,016)
Total Revenues	265,016	265,016	-	(265,016)
Expenditures				
Community development	275,505	275,505	225,329	50,176
Total Expenditures	275,505	275,505	225,329	50,176
Net Change in Fund Balances	(10,489)	(10,489)	(225,329)	(214,840)
Fund Balances, Beginning of Year	(137,796)	(137,796)	(137,796)	-
Fund Balances (Deficits), End of Year	\$ (148,285)	\$ (148,285)	\$ (363,125)	\$ (214,840)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 TRANSIT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 2,015,071	\$ 7,637,894	\$ 6,171,400	\$ (1,466,494)
Total Revenues	2,015,071	7,637,894	6,171,400	(1,466,494)
Expenditures				
Community development	2,015,071	2,015,071	2,023,981	(8,910)
Total Expenditures	2,015,071	2,015,071	2,023,981	(8,910)
Net Change in Fund Balances	-	5,622,823	4,147,419	(1,475,404)
Fund Balances (Deficits), Beginning of Year	(5,953,717)	(5,953,717)	(5,953,717)	-
Fund Balances (Deficits), End of Year	\$ (5,953,717)	\$ (330,894)	\$ (1,806,298)	\$ (1,475,404)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 PROPOSITION 172
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 553,100	\$ 553,100	\$ 728,334	\$ 175,234
Total Revenues	553,100	553,100	728,334	175,234
Expenditures				
Police	345,923	345,923	247,303	98,620
Fire	218,475	218,475	216,187	2,288
Total Expenditures	564,398	564,398	463,490	100,908
Other Financing Sources (Uses)				
Transfers out	(10,304)	(10,304)	(10,304)	-
Total Other Financing Sources (Uses)	(10,304)	(10,304)	(10,304)	-
Net Change in Fund Balances	(21,602)	(21,602)	254,540	276,142
Fund Balances, Beginning of Year	99,565	99,565	99,565	-
Fund Balances, End of Year	\$ 77,963	\$ 77,963	\$ 354,105	\$ 276,142

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 TRANSPORTATION
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 2,020,183	\$ 5,877,010	\$ 4,140,725	\$ (1,736,285)
Miscellaneous	15,000	15,000	9,300	(5,700)
Total Revenues	2,035,183	5,892,010	4,150,025	(1,741,985)
Expenditures				
General government	-	106,258	106,258	-
Community development	109,762	109,762	105,557	4,205
Public works	1,235,956	1,235,956	943,706	292,250
Total Expenditures	1,345,718	1,451,976	1,155,521	296,455
Other Financing Sources (Uses)				
Transfers in	500,000	500,000	-	(500,000)
Transfers out	(36,005)	(36,005)	(36,005)	-
Total Other Financing Sources (Uses)	463,995	463,995	(36,005)	(500,000)
Net Change in Fund Balances	1,153,460	4,904,029	2,958,499	(1,945,530)
Fund Balances (Deficits), Beginning of Year	(1,866,019)	(1,866,019)	(1,866,019)	-
Fund Balances (Deficits), End of Year	\$ (712,559)	\$ 3,038,010	\$ 1,092,480	\$ (1,945,530)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 LITERACY GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 51,000	\$ 51,000	\$ 72,164	\$ 21,164
Total Revenues	51,000	51,000	72,164	21,164
Expenditures				
Library	95,202	95,202	68,649	26,553
Total Expenditures	95,202	95,202	68,649	26,553
Other Financing Sources (Uses)				
Transfers in	7,500	7,500	7,500	-
Total Other Financing Sources (Uses)	7,500	7,500	7,500	-
Net Change in Fund Balances	(36,702)	(36,702)	11,015	47,717
Fund Balances (Deficits), Beginning of Year	22,391	22,391	22,391	-
Fund Balances (Deficits), End of Year	\$ (14,311)	\$ (14,311)	\$ 33,406	\$ 47,717

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SPECIAL TRANSPORTATION
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 3,046,000	\$ 3,046,000	\$ 6,316,016	\$ 3,270,016
Total Revenues	3,046,000	3,046,000	6,316,016	3,270,016
Expenditures				
Public works	3,046,000	13,379,738	5,041,769	8,337,969
Total Expenditures	3,046,000	13,379,738	5,041,769	8,337,969
Net Change in Fund Balances	-	(10,333,738)	1,274,247	11,607,985
Fund Balances (Deficits), Beginning of Year	(3,054,191)	(3,054,191)	(3,054,191)	-
Fund Balances (Deficits), End of Year	\$ (3,054,191)	\$ (13,387,929)	\$ (1,779,944)	\$ 11,607,985

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GAS TAX
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 1,468,231	\$ 1,468,231	\$ 1,443,077	\$ (25,154)
Miscellaneous	30,000	30,000	8,055	(21,945)
Total Revenues	1,498,231	1,498,231	1,451,132	(47,099)
Expenditures				
General government	-	71,906	71,906	-
Public works	1,990,331	2,064,017	1,941,452	122,565
Total Expenditures	1,990,331	2,135,923	2,013,358	122,565
Other Financing Sources (Uses):				
Transfers in	-	-	500,000	500,000
Transfers out	(19,451)	(19,451)	(19,451)	-
Total Other Financing Sources (Uses)	(19,451)	(19,451)	480,549	500,000
Net Change in Fund Balances	(511,551)	(657,143)	(81,677)	575,466
Fund Balances, Beginning of Year	(1,498,991)	(1,498,991)	(1,498,991)	-
Fund Balances (Deficits), End of Year	\$ (2,010,542)	\$ (2,156,134)	\$ (1,580,668)	\$ 575,466

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 RMRA
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 1,166,872	\$ 1,166,872	\$ 1,221,816	\$ 54,944
Investment earnings	-	-	22,835	22,835
Total Revenues	1,166,872	1,166,872	1,244,651	77,779
Expenditures				
Public works	1,700,000	3,918,181	1,146,849	2,771,332
Total Expenditures	1,700,000	3,918,181	1,146,849	2,771,332
Net Change in Fund Balances	(533,128)	(2,751,309)	97,802	2,849,111
Fund Balances, Beginning of Year	2,744,604	2,744,604	2,744,604	-
Fund Balances, End of Year	\$ 2,211,476	\$ (6,705)	\$ 2,842,406	\$ 2,849,111

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ASSET SEIZURE
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 12,000	\$ 12,000	\$ -	\$ (12,000)
Investment earnings	-	-	517	517
Total Revenues	12,000	12,000	517	(11,483)
Expenditures				
Police	10,313	27,813	313	27,500
Total Expenditures	10,313	27,813	313	27,500
Net Change in Fund Balances	1,687	(15,813)	204	16,017
Fund Balances, Beginning of Year	61,674	61,674	61,674	-
Fund Balances, End of Year	\$ 63,361	\$ 45,861	\$ 61,878	\$ 16,017

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SUPPLEMENTAL LAW ENFORCEMENT GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 135,651	\$ 135,651	\$ 161,509	\$ 25,858
Investment earnings	-	-	360	360
Total Revenues	135,651	135,651	161,869	26,218
Expenditures				
Police	205,298	205,298	171,823	33,475
Total Expenditures	205,298	205,298	171,823	33,475
Other Financing Sources (Uses)				
Transfers out	(2,920)	(2,920)	(2,920)	-
Total Other Financing Sources (Uses)	(2,920)	(2,920)	(2,920)	-
Net Change in Fund Balances	(72,567)	(72,567)	(12,874)	59,693
Fund Balances, Beginning of Year	82,829	82,829	82,829	-
Fund Balances, End of Year	\$ 10,262	\$ 10,262	\$ 69,955	\$ 59,693

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 STATE LIBRARY PROGRAMS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 83,264	\$ 83,264
Investment earnings	5,000	5,000	3,778	(1,222)
Miscellaneous	10,000	10,000	151,725	141,725
Total Revenues	15,000	15,000	238,767	223,767
Expenditures				
Library	38,500	97,465	50,639	46,826
Total Expenditures	38,500	97,465	50,639	46,826
Net Change in Fund Balances	(23,500)	(82,465)	188,128	270,593
Fund Balances, Beginning of Year	261,234	261,234	261,234	-
Fund Balances, End of Year	\$ 237,734	\$ 178,769	\$ 449,362	\$ 270,593

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 CEMETERY ENDOWMENT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 12,000	\$ 12,000	\$ 31,275	\$ 19,275
Investment earnings	-	-	2,491	2,491
Total Revenues	12,000	12,000	33,766	21,766
Net Change in Fund Balances	12,000	12,000	33,766	21,766
Fund Balances, Beginning of Year	264,298	264,298	264,298	-
Fund Balances, End of Year	\$ 276,298	\$ 276,298	\$ 298,064	\$ 21,766

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SPRING LAKE SPORTS PARK MAINTENANCE CFD
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 513,829	\$ 513,829	\$ 602,194	\$ 88,365
Investment earnings	-	-	3,805	3,805
Total Revenues	513,829	513,829	605,999	92,170
Expenditures				
General government	-	14,426	14,426	-
Finance	13,000	13,000	14,311	(1,311)
Parks and recreation	473,889	480,896	463,761	17,135
Total Expenditures	486,889	508,322	492,498	15,824
Other Financing (Uses)				
Transfers out	(4,225)	(4,225)	(4,280)	(55)
Total Other Financing (Uses)	(4,225)	(4,225)	(4,280)	(55)
Net Change in Fund Balances	22,715	1,282	109,221	107,939
Fund Balances, Beginning of Year	367,568	367,568	367,568	-
Fund Balances, End of Year	\$ 390,283	\$ 368,850	\$ 476,789	\$ 107,939

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 FIRE SUPPRESSION DISTRICT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures				
Fire	\$ 3,500	\$ 3,500	\$ 9,314	\$ (5,814)
Total Expenditures	3,500	3,500	9,314	(5,814)
Net Change in Fund Balances	(3,500)	(3,500)	(9,314)	(5,814)
Fund Balances, Beginning of Year	7,842	7,842	7,842	-
Fund Balances, End of Year	\$ 4,342	\$ 4,342	\$ (1,472)	\$ (5,814)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 WORKFORCE HOUSING GRANTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 268,000	\$ 421,966	\$ 535,803	\$ 113,837
Total Revenues	268,000	421,966	535,803	113,837
Expenditures				
Community development	200,746	819,845	180,322	639,523
Parks and recreation	-	177,952	177,952	-
Police	-	67,000	54,056	12,944
Public works	65,000	273,492	76,174	197,318
Total Expenditures	265,746	1,338,289	488,504	849,785
Net Change in Fund Balances	2,254	(916,323)	47,299	963,622
Fund Balances (Deficits), Beginning of Year	(534,016)	(534,016)	(534,016)	-
Fund Balances (Deficits), End of Year	\$ (531,762)	\$ (1,450,339)	\$ (486,717)	\$ 963,622

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 LIGHTING & LANDSCAPING DISTRICTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 3,411,885	\$ 3,411,885	\$ 3,569,191	\$ 157,306
Investment earnings	-	-	31,428	31,428
Total Revenues	3,411,885	3,411,885	3,600,619	188,734
Expenditures				
Finance	33,053	33,053	38,239	(5,186)
Parks and recreation	2,932,346	3,059,314	2,502,524	556,790
Public works	744,231	780,057	689,984	90,073
Total Expenditures	3,709,630	3,963,816	3,322,139	641,677
Other Financing (Uses)				
Transfers in	19,628	19,628	22,328	2,700
Transfers out	(14,803)	(14,803)	(14,803)	-
Total Other Financing (Uses)	4,825	4,825	7,525	2,700
Net Change in Fund Balances	(292,920)	(547,106)	286,005	833,111
Fund Balances, Beginning of Year	3,518,617	3,518,617	3,518,617	-
Fund Balances, End of Year	\$ 3,225,697	\$ 2,971,511	\$ 3,804,622	\$ 833,111

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 COMMUNITY DEVELOPMENT BLOCK GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 480,000	\$ 480,000	\$ 947,679	\$ 467,679
Charges for services	8,100	8,100	37,510	29,410
Investment earnings	650	650	13,753	13,103
Total Revenues	488,750	488,750	998,942	510,192
Expenditures				
Community development	300,013	914,489	758,062	156,427
Library	200,000	399,298	209,645	189,653
Total Expenditures	500,013	1,313,787	967,707	346,080
Other Financing (Uses)				
Transfers out	(1,786)	(1,786)	(1,786)	-
Total Other Financing (Uses)	(1,786)	(1,786)	(1,786)	-
Net Change in Fund Balances	(13,049)	(826,823)	29,449	856,272
Fund Balances, Beginning of Year	3,195,600	3,195,600	3,195,600	-
Fund Balances, End of Year	\$ 3,182,551	\$ 2,368,777	\$ 3,225,049	\$ 856,272

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 STAFFING FOR ADEQUATE FIRE AND EMERGENCY RESPONSE GRANT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 418,094	\$ 418,094	\$ 415,111	\$ (2,983)
Total Revenues	418,094	418,094	415,111	(2,983)
Expenditures				
Fire	458,613	458,613	472,763	(14,150)
Total Expenditures	458,613	458,613	472,763	(14,150)
Other Financing (Uses)				
Transfers in	221,220	221,220	221,220	-
Total Other Financing (Uses)	221,220	221,220	221,220	-
Net Change in Fund Balances	180,701	180,701	163,568	(17,133)
Fund Balances (Deficits), Beginning of Year	(128,040)	(128,040)	(128,040)	-
Fund Balances (Deficits), End of Year	\$ 52,661	\$ 52,661	\$ 35,528	\$ (17,133)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 HOUSING ASSISTANCE
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment earnings	\$ -	\$ -	\$ 18,759	\$ 18,759
Miscellaneous	14,761	14,761	139,782	125,021
Total Revenues	14,761	14,761	158,541	143,780
Expenditures				
Community development	22,589	46,589	22,822	23,767
Total Expenditures	22,589	46,589	22,822	23,767
Net Change in Fund Balances	(7,828)	(31,828)	135,719	167,547
Fund Balances, Beginning of Year	377,652	377,652	377,652	-
Fund Balances, End of Year	\$ 369,824	\$ 345,824	\$ 513,371	\$ 167,547

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 HOUSING ASSISTANCE GRANTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 184,086	\$ 184,086
Investment earnings	-	-	53,607	53,607
Total Revenues	-	-	237,693	237,693
Expenditures				
Community development	-	210,000	-	210,000
Total Expenditures	-	210,000	-	210,000
Net Change in Fund Balances	-	(210,000)	237,693	447,693
Fund Balances, Beginning of Year	7,764,091	7,764,091	7,764,091	-
Fund Balances, End of Year	\$ 7,764,091	\$ 7,554,091	\$ 8,001,784	\$ 447,693

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 HOME GRANTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 74,747	\$ 74,747
Investment earnings	-	-	134,346	134,346
Total Revenues	-	-	209,093	209,093
Expenditures				
Community development	-	675,250	-	675,250
Total Expenditures	-	675,250	-	675,250
Net Change in Fund Balances	-	(675,250)	209,093	884,343
Fund Balances, Beginning of Year	12,124,416	12,124,416	12,124,416	-
Fund Balances, End of Year	\$ 12,124,416	\$ 11,449,166	\$ 12,333,509	\$ 884,343

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ENVIRONMENTAL COMPLIANCE
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 299,700	\$ 299,700	\$ 299,014	\$ (686)
Investment earnings	-	-	6,894	6,894
Miscellaneous	-	(17,855)	66,855	84,710
Total Revenues	299,700	281,845	372,763	90,918
Expenditures				
General government	23,062	23,062	23,996	(934)
Community development	184,692	352,547	170,062	182,485
Public works	-	129,814	121,968	7,846
Total Expenditures	207,754	505,423	316,026	189,397
Other Financing (Uses)				
Transfers out	(3,709)	(3,709)	(3,709)	-
Total Other Financing (Uses)	(3,709)	(3,709)	(3,709)	-
Net Change in Fund Balances	88,237	(227,287)	53,028	280,315
Fund Balances, Beginning of Year	824,951	824,951	824,951	-
Fund Balances, End of Year	\$ 913,188	\$ 597,664	\$ 877,979	\$ 280,315

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 AFFORDABLE HOUSING IN-LIEU
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 863,976	\$ 863,976	\$ 879,766	\$ 15,790
Investment earnings	-	-	18,441	18,441
Total Revenues	863,976	863,976	898,207	34,231
Expenditures				
Community development	-	500,000	500,000	-
Total Expenditures	-	500,000	500,000	-
Other Financing (Uses)				
Transfers out	-	(82,000)	(82,000)	-
Total Other Financing (Uses)	-	(82,000)	(82,000)	-
Net Change in Fund Balances	863,976	281,976	316,207	34,231
Fund Balances, Beginning of Year	2,030,276	2,030,276	2,030,276	-
Fund Balances, End of Year	\$ 2,894,252	\$ 2,312,252	\$ 2,346,483	\$ 34,231

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 OTHER FEDERAL GRANTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 71,000	\$ 150,305	\$ 320,116	\$ 169,811
Total Revenues	71,000	150,305	320,116	169,811
Expenditures				
Community development	-	70,348	65,541	4,807
Fire	-	81,220	79,242	1,978
Total Expenditures	-	151,568	144,783	6,785
Net Change in Fund Balances	71,000	(1,263)	175,333	176,596
Fund Balances (Deficits), Beginning of Year	(166,757)	(166,757)	(166,757)	-
Fund Balances (Deficits), End of Year	\$ (95,757)	\$ (168,020)	\$ 8,576	\$ 176,596

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 HOMELESS HOUSING
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment earnings	\$ -	\$ -	\$ 4,885	\$ 4,885
Miscellaneous	-	-	796,780	796,780
Total Revenues	-	-	801,665	801,665
Expenditures				
Community development	-	3,811,555	3,472,680	338,875
Total Expenditures	-	3,811,555	3,472,680	338,875
Other Financing (Uses)				
Transfers in	-	-	82,000	82,000
Total Other Financing (Uses)	-	-	82,000	82,000
Net Change in Fund Balances	-	(3,811,555)	(2,589,015)	1,222,540
Fund Balances, Beginning of Year	3,173,506	3,173,506	3,173,506	-
Fund Balances, End of Year	\$ 3,173,506	\$ (638,049)	\$ 584,491	\$ 1,222,540

CITY OF WOODLAND

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SPRING LAKE
 YEAR ENDED JUNE 30, 2022**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 1,569,062	\$ 1,569,062
Investment earnings	-	-	406,978	406,978
Developer participation	7,447,348	7,447,348	4,923,593	(2,523,755)
Refunding bonds issued	-	22,000,000	22,000,000	-
Total Revenues	7,447,348	29,447,348	28,899,633	(547,715)
Expenditures				
General government	-	9,665	9,665	-
Community development	93,900	93,900	72,549	21,351
Public works	16,430,781	24,648,079	5,358,749	19,289,330
Finance	19,227	19,227	14,627	4,600
Debt service:				
Principal retirement	-	-	2,912,743	(2,912,743)
Total Expenditures	16,543,908	24,770,871	8,368,333	16,402,538
Other Financing Sources (Uses):				
Transfers out	(2,720,120)	(2,720,120)	(1,593,453)	1,126,667
Total Other Financing Sources (Uses)	(2,720,120)	(2,720,120)	(1,593,453)	1,126,667
Net Change in Fund Balances	(11,816,680)	1,956,357	18,937,847	16,981,490
Fund Balances, Beginning of Year	28,299,630	28,299,630	28,299,630	-
Fund Balances, End of Year	\$ 16,482,950	\$ 30,255,987	\$ 47,237,477	\$ 16,981,490

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 CITY CAPITAL PROJECTS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 2,109,292	\$ 2,109,292	\$ 3,521,249	\$ 1,411,957
Investment earnings	-	-	78,120	78,120
Miscellaneous	-	-	433	433
Total Revenues	2,109,292	2,109,292	3,599,802	1,490,510
Expenditures				
General government	98,770	98,770	69,200	29,570
Public works	2,617,198	8,750,031	2,631,713	6,118,318
Finance	13,763	13,763	43,325	(29,562)
Library	85,000	85,000	85,000	-
Total Expenditures	2,814,731	8,947,564	2,829,238	6,118,326
Other Financing Sources (Uses):				
Transfers in	2,841,667	2,841,667	1,673,623	(1,168,044)
Transfers out	(1,717,869)	(1,869,734)	(1,869,734)	-
Total Other Financing Sources (Uses)	1,123,798	971,933	(196,111)	(1,168,044)
Net Change in Fund Balances	418,359	(5,866,339)	574,453	6,440,792
Fund Balances, Beginning of Year	5,269,606	5,269,606	5,269,606	-
Fund Balances, End of Year	\$ 5,687,965	\$ (596,733)	\$ 5,844,059	\$ 6,440,792

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 PARK RESERVE
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 675,085	\$ 675,085	\$ 1,263,093	\$ 588,008
Total Revenues	675,085	675,085	1,263,093	588,008
Other Financing Sources (Uses):				
Transfers in	1,011,750	1,011,750	151,529	(860,221)
Transfers out	(1,414,622)	(1,414,622)	(1,414,622)	-
Total Other Financing Sources (Uses)	(402,872)	(402,872)	(1,263,093)	(860,221)
Net Change in Fund Balances	272,213	272,213	-	(272,213)
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ 272,213	\$ 272,213	\$ -	\$ (272,213)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 PARK IN LIEU FEES
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 102,500	\$ 102,500	\$ -	\$ (102,500)
Investment earnings	-	-	6,839	6,839
Total Revenues	102,500	102,500	6,839	(95,661)
Expenditures				
Public works	32	32	32	-
Total Expenditures	32	32	32	-
Net Change in Fund Balances	102,468	102,468	6,807	(95,661)
Fund Balances, Beginning of Year	811,514	811,514	811,514	-
Fund Balances, End of Year	\$ 913,982	\$ 913,982	\$ 818,321	\$ (95,661)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 WATER DEVELOPMENT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ -	\$ -	\$ 985,531	\$ 985,531
Investment earnings	-	-	37,854	37,854
Total Revenues	-	-	1,023,385	1,023,385
Expenditures				
Public works	27	27	27	-
Total Expenditures	27	27	27	-
Net Change in Fund Balances	(27)	(27)	1,023,358	1,023,385
Fund Balances, Beginning of Year	3,506,043	3,506,043	3,506,043	-
Fund Balances, End of Year	\$ 3,506,016	\$ 3,506,016	\$ 4,529,401	\$ 1,023,385

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 STORM DRAIN DEVELOPMENT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 10,000	\$ 10,000	\$ 475,244	\$ 465,244
Miscellaneous	-	-	16,561	16,561
Total Revenues	10,000	10,000	491,805	481,805
Expenditures				
Public works	24	1,555,171	130,777	1,424,394
Total Expenditures	24	1,555,171	130,777	1,424,394
Net Change in Fund Balances	9,976	(1,545,171)	361,028	1,906,199
Fund Balances, Beginning of Year	(1,612,912)	(1,612,912)	(1,612,912)	-
Fund Balances, End of Year	\$ (1,602,936)	\$ (3,158,083)	\$ (1,251,884)	\$ 1,906,199

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SURFACE WATER DEVELOPMENT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 757,939	\$ 757,939	\$ -	\$ (757,939)
Investment earnings	-	-	35,590	35,590
Total Revenues	757,939	757,939	35,590	(722,349)
Expenditures				
Public works	230	230	230	-
Total Expenditures	230	230	230	-
Net Change in Fund Balances	757,709	757,709	35,360	(722,349)
Fund Balances, Beginning of Year	4,223,020	4,223,020	4,223,020	-
Fund Balances, End of Year	\$ 4,980,729	\$ 4,980,729	\$ 4,258,380	\$ (722,349)

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SPECIAL SALES TAX DISTRICT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	15,800	15,800
Investment earnings	-	-	\$ 96,732	\$ 96,732
Total Revenues	-	-	112,532	112,532
Expenditures				
General government	38,433	232,822	234,382	(1,560)
Community development	-	180,000	34,441	145,559
Parks and recreation	227,079	1,006,830	645,097	361,733
Public works	5,165,927	12,126,990	4,882,657	7,244,333
Total Expenditures	5,431,439	13,546,642	5,796,577	7,750,065
Other Financing Sources (Uses):				
Transfers in	8,159,017	8,323,017	9,536,039	1,213,022
Transfers out	(1,977,939)	(1,934,939)	(651,474)	1,283,465
Total Other Financing Sources (Uses)	6,181,078	6,388,078	8,884,565	2,496,487
Net Change in Fund Balances	749,639	(7,158,564)	3,200,520	10,359,084
Fund Balances, Beginning of Year	11,942,450	11,942,450	11,942,450	-
Fund Balances, End of Year	\$ 12,692,089	\$ 4,783,886	\$ 15,142,970	\$ 10,359,084

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 SEWER DEVELOPMENT
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Licenses and permits	\$ 995,169	\$ 995,169	\$ 1,849,158	\$ 853,989
Total Revenues	995,169	995,169	1,849,158	853,989
Expenditures				
Public works	170	170	170	-
Total Expenditures	170	170	170	-
Other Financing Sources (Uses):				
Transfers out	(1,918,957)	(1,918,957)	(1,918,957)	-
Total Other Financing Sources (Uses)	(1,918,957)	(1,918,957)	(1,918,957)	-
Net Change in Fund Balances	(923,958)	(923,958)	(69,969)	853,989
Fund Balances, Beginning of Year	2,971	2,971	2,971	-
Fund Balances, End of Year	\$ (920,987)	\$ (920,987)	\$ (66,998)	\$ 853,989

CITY OF WOODLAND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 2014 LEASE REFUNDING BONDS
 YEAR ENDED JUNE 30, 2022

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Investment earnings	\$ -	\$ -	\$ 200	\$ 200
Total Revenues	-	-	200	200
Expenditures				
General government	5,000	5,000	-	5,000
Debt service:				
Principal retirement	1,337,841	1,337,841	1,337,841	-
Interest and fiscal charges	207,504	207,504	207,504	-
Total Expenditures	1,550,345	1,550,345	1,545,345	5,000
Other Financing Sources (Uses):				
Transfers in	1,547,854	1,547,854	1,547,854	-
Total Other Financing Sources (Uses)	1,547,854	1,547,854	1,547,854	-
Net Change in Fund Balances	(2,491)	(2,491)	2,709	5,200
Fund Balances, Beginning of Year	21,256	21,256	21,256	-
Fund Balances, End of Year	\$ 18,765	\$ 18,765	\$ 23,965	\$ 5,200

CITY OF WOODLAND

**COMBINING STATEMENT OF NET POSITION
 NON-MAJOR PROPRIETARY FUNDS
 JUNE 30, 2022**

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Storm Drain</u>	<u>Wastewater Pretreatment</u>	<u>Recycling</u>
Assets:			
Current:			
Cash and investments	\$ 1,810,207	\$ 1,153,462	\$ 1,985,067
Receivables:			
Accounts	5,949	15,513	45,403
Total Current Assets	1,816,156	1,168,975	2,030,470
Noncurrent:			
Capital assets - net of accumulated depreciation	11,995,200	-	968
Total Noncurrent Assets	11,995,200	-	968
Total Assets	13,811,356	1,168,975	2,031,438
Deferred Outflows of Resources:			
Deferred outflow - pension related	33,128	61,159	-
Deferred outflow - OPEB related	17,456	26,995	10,217
Total Deferred Outflows of Resources	50,584	88,154	10,217
Liabilities:			
Current:			
Accounts payable	15,097	1,425	32,088
Due to other funds	-	-	-
Accrued compensated absences	687	1,484	356
Total Current Liabilities	15,784	2,909	32,444
Noncurrent:			
Net pension liability	214,360	395,742	-
Net OPEB liability	157,511	243,570	92,189
Accrued compensated absences	7,562	17,385	6,652
Total Noncurrent Liabilities	379,433	656,697	98,841
Total Liabilities	395,217	659,606	131,285
Deferred Inflows of Resources:			
Deferred inflow - pension related	53,844	99,404	-
Deferred inflow - OPEB related	12,957	20,037	7,584
Total Deferred Inflows of Resources	66,801	119,441	7,584
Net Position:			
Invested in capital assets	11,995,200	-	968
Unrestricted	1,404,722	478,082	1,901,818
Total Net Position	\$ 13,399,922	\$ 478,082	\$ 1,902,786

CITY OF WOODLAND

COMBINING STATEMENT OF NET POSITION
 NON-MAJOR PROPRIETARY FUNDS
 JUNE 30, 2022

	Business-Type Activities - Enterprise Funds		
	Construction and Demolition Program	Fire Training Center	Cemetery
Assets:			
Current:			
Cash and investments	\$ 425,807	\$ 68,303	\$ -
Receivables:			
Accounts	-	-	-
Total Current Assets	425,807	68,303	-
Noncurrent:			
Capital assets - net of accumulated depreciation	-	-	-
Total Noncurrent Assets	-	-	-
Total Assets	425,807	68,303	-
Deferred Outflows of Resources:			
Deferred outflow - pension related	-	-	-
Deferred outflow - OPEB related	4,683	-	6,982
Total Deferred Outflows of Resources	4,683	-	6,982
Liabilities:			
Current:			
Accounts payable	167,308	-	21,550
Due to other funds	-	-	1,110,584
Accrued compensated absences	213	-	-
Total Current Liabilities	167,521	-	1,132,134
Noncurrent:			
Net pension liability	-	-	-
Net OPEB liability	42,258	-	62,995
Accrued compensated absences	79	-	1,600
Total Noncurrent Liabilities	42,337	-	64,595
Total Liabilities	209,858	-	1,196,729
Deferred Inflows of Resources:			
Deferred inflow - pension related	-	-	-
Deferred inflow - OPEB related	3,476	-	5,182
Total Deferred Inflows of Resources	3,476	-	5,182
Net Position:			
Invested in capital assets	-	-	-
Unrestricted	217,156	68,303	(1,194,929)
Total Net Position	\$ 217,156	\$ 68,303	\$ (1,194,929)

CITY OF WOODLAND

**COMBINING STATEMENT OF NET POSITION
 NON-MAJOR PROPRIETARY FUNDS
 JUNE 30, 2022**

	Business-Type Activities - Enterprise Funds		
	Youth Program	Parking	Totals
Assets:			
Current:			
Cash and investments	\$ 325,754	\$ 27,945	\$ 5,796,545
Receivables:			
Accounts	18,958	-	85,823
Total Current Assets	344,712	27,945	5,882,368
Noncurrent:			
Capital assets - net of accumulated depreciation	-	-	11,996,168
Total Noncurrent Assets	-	-	11,996,168
Total Assets	344,712	27,945	17,878,536
Deferred Outflows of Resources:			
Deferred outflow - pension related	-	-	94,287
Deferred outflow - OPEB related	1,448	-	67,781
Total Deferred Outflows of Resources	1,448	-	162,068
Liabilities:			
Current:			
Accounts payable	22,007	27,945	287,420
Due to other funds	-	-	1,110,584
Accrued compensated absences	-	-	2,740
Total Current Liabilities	22,007	27,945	1,400,744
Noncurrent:			
Net pension liability	-	-	610,102
Net OPEB liability	13,064	-	611,587
Accrued compensated absences	-	-	33,278
Total Noncurrent Liabilities	13,064	-	1,254,967
Total Liabilities	35,071	27,945	2,655,711
Deferred Inflows of Resources:			
Deferred inflow - pension related	-	-	153,248
Deferred inflow - OPEB related	1,075	-	50,311
Total Deferred Inflows of Resources	1,075	-	203,559
Net Position:			
Invested in capital assets	-	-	11,996,168
Unrestricted	310,014	-	3,185,166
Total Net Position	\$ 310,014	\$ -	\$ 15,181,334

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

Business-Type Activities - Enterprise Funds

	<u>Storm Drain</u>	<u>Wastewater Pretreatment</u>	<u>Recycling</u>
Operating Revenues:			
Charges for services	\$ 535,067	\$ 643,262	\$ 247,620
Other	11,341	-	-
Total Operating Revenues	546,408	643,262	247,620
Operating Expenses:			
Personnel services	20,332	25,034	69,962
Depreciation/amortization expense	584,303	-	1,287
Utilities expense	44,063	-	-
Office supplies and expenses	66,692	62,200	120,264
Contractual services	130,806	68,240	26,459
Equipment rental and maintenance	20,073	28,789	13,116
Total Operating Expenses	866,269	184,263	231,088
Operating Income (Loss)	(319,861)	458,999	16,532
Nonoperating Revenues (Expenses):			
Intergovernmental	-	-	168,449
Interest revenue	-	9,639	15,418
Total Nonoperating Revenues (Expenses)	-	9,639	183,867
Income (Loss) Before Transfers	(319,861)	468,638	200,399
Transfers in	3,052,000	-	-
Transfers out	(7,041)	(10,888)	(4,121)
Changes in Net Position	2,725,098	457,750	196,278
Net Position:			
Beginning of Year	10,674,824	20,332	1,706,508
End of Fiscal Year	\$ 13,399,922	\$ 478,082	\$ 1,902,786

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	Business-Type Activities - Enterprise Funds		
	Construction and Demolition Program	Fire Training Center	Cemetery
Operating Revenues:			
Charges for services	\$ 105,559	\$ -	\$ 158,707
Other	-	-	-
Total Operating Revenues	105,559	-	158,707
Operating Expenses:			
Personnel services	20,491	-	63,676
Depreciation/amortization expense	-	-	-
Utilities expense	-	-	151,020
Office supplies and expenses	7,054	-	48,712
Contractual services	-	-	55,533
Equipment rental and maintenance	-	-	61,481
Total Operating Expenses	27,545	-	380,422
Operating Income (Loss)	78,014	-	(221,715)
Nonoperating Revenues (Expenses):			
Intergovernmental	-	-	-
Interest revenue	3,560	571	-
Total Nonoperating Revenues (Expenses)	3,560	571	-
Income (Loss) Before Transfers	81,574	571	(221,715)
Transfers in	-	-	200,000
Transfers out	(1,889)	-	(2,816)
Changes in Net Position	79,685	571	(24,531)
Net Position:			
Beginning of Year	137,471	67,732	(1,170,398)
End of Fiscal Year	\$ 217,156	\$ 68,303	\$ (1,194,929)

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Youth Program</u>	<u>Parking</u>	<u>Totals</u>
Operating Revenues:			
Charges for services	\$ 335,316	\$ -	\$ 2,025,531
Other	-	-	11,341
Total Operating Revenues	335,316	-	2,036,872
Operating Expenses:			
Personnel services	114,627	-	314,122
Depreciation/amortization expense	-	-	585,590
Utilities expense	-	-	195,083
Office supplies and expenses	18,331	-	323,253
Contractual services	115,745	-	396,783
Equipment rental and maintenance	-	-	123,459
Total Operating Expenses	248,703	-	1,938,290
Operating Income (Loss)	86,613	-	98,582
Nonoperating Revenues (Expenses):			
Intergovernmental	-	-	168,449
Interest revenue	2,721	-	31,909
Total Nonoperating Revenues (Expenses)	2,721	-	200,358
Income (Loss) Before Transfers	89,334	-	298,940
Transfers in	-	-	3,252,000
Transfers out	(584)	-	(27,339)
Changes in Net Position	88,750	-	3,523,601
Net Position:			
Beginning of Year	221,264	-	11,657,733
End of Fiscal Year	\$ 310,014	\$ -	\$ 15,181,334

CITY OF WOODLAND

COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Storm Drain</u>	<u>Wastewater Pretreatment</u>	<u>Recycling</u>
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 707,347	\$ 649,263	\$ 229,173
Cash paid to suppliers for goods and services	(292,380)	(162,907)	(136,826)
Cash paid to employees for services	(463,372)	(425,078)	(157,716)
Net Cash Provided (Used) by Operating Activities	(48,405)	61,278	(65,369)
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(7,041)	(10,888)	(4,121)
Cash transfers in	3,052,000	-	-
Repayment received from other funds	(1,145,126)	-	(415)
Operating grants received	-	-	168,449
Net Cash Provided (Used) by Non-Capital Financing Activities	1,899,833	(10,888)	163,913
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	(45,450)	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(45,450)	-	-
Cash Flows from Investing Activities:			
Interest received	-	9,639	15,418
Net Cash Provided (Used) by Investing Activities	-	9,639	15,418
Net Increase (Decrease) in Cash and Cash Equivalents	1,805,978	60,029	113,962
Cash and Cash Equivalents at Beginning of Year	4,229	1,093,433	1,871,105
Cash and Cash Equivalents at End of Year	\$ 1,810,207	\$ 1,153,462	\$ 1,985,067
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ (319,861)	\$ 458,999	\$ 16,532
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation/amortization	584,303	-	1,287
(Increase) decrease in accounts receivable	160,939	6,001	(18,447)
Increase (decrease) in accounts payable	(30,746)	(3,678)	23,013
Deferred outflow - Pension related	43,761	27,870	-
Deferred outflow - OPEB related	26,489	40,962	15,504
Net Pension Related	(391,494)	(305,774)	-
Other postemployment benefits	(162,317)	(249,685)	(95,129)
Deferred inflow - Pension related	53,844	99,404	-
Deferred inflow - OPEB related	(9,972)	(15,419)	(5,835)
Increase (decrease) in compensated absences	(3,351)	2,598	(2,294)
Total Adjustments	271,456	(397,721)	(81,901)
Net Cash Provided (Used) by Operating Activities	\$ (48,405)	\$ 61,278	\$ (65,369)

CITY OF WOODLAND

COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	<u>Business-Type Activities - Enterprise Funds</u>		
	<u>Construction and Demolition Program</u>	<u>Fire Training Center</u>	<u>Cemetery</u>
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 151,559	\$ -	\$ 158,707
Cash paid to suppliers for goods and services	(7,054)	-	(308,690)
Cash paid to employees for services	(58,865)	-	(123,264)
Net Cash Provided (Used) by Operating Activities	85,640	-	(273,247)
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(1,889)	-	(2,816)
Cash transfers in	-	-	200,000
Repayment received from other funds	-	-	76,063
Operating grants received	-	-	-
Net Cash Provided (Used) by Non-Capital Financing Activities	(1,889)	-	273,247
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	-	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	-
Cash Flows from Investing Activities:			
Interest received	3,560	571	-
Net Cash Provided (Used) by Investing Activities	3,560	571	-
Net Increase (Decrease) in Cash and Cash Equivalents	87,311	571	-
Cash and Cash Equivalents at Beginning of Year	338,496	67,732	-
Cash and Cash Equivalents at End of Year	\$ 425,807	\$ 68,303	\$ -
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 78,014	\$ -	\$ (221,715)
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation/amortization	-	-	-
(Increase) decrease in accounts receivable	-	-	-
Increase (decrease) in accounts payable	46,000	-	8,056
Deferred outflow - Pension related	-	-	-
Deferred outflow - OPEB related	7,107	-	10,594
Net Pension Related	-	-	-
Other postemployment benefits	(43,331)	-	(64,697)
Deferred inflow - Pension related	-	-	-
Deferred inflow - OPEB related	(2,675)	-	(3,989)
Increase (decrease) in compensated absences	525	-	(1,496)
Total Adjustments	7,626	-	(51,532)
Net Cash Provided (Used) by Operating Activities	\$ 85,640	\$ -	\$ (273,247)

CITY OF WOODLAND

COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2022

	Business-Type Activities - Enterprise Funds		
	Youth Program	Parking	Totals
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 335,316	\$ -	\$ 2,231,365
Cash paid to suppliers for goods and services	(123,884)	-	(1,031,741)
Cash paid to employees for services	(127,160)	-	(1,355,455)
Net Cash Provided (Used) by Operating Activities	84,272	-	(155,831)
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(584)	-	(27,339)
Cash transfers in	-	-	3,252,000
Repayment received from other funds	-	-	(1,069,478)
Operating grants received	-	-	168,449
Net Cash Provided (Used) by Non-Capital Financing Activities	(584)	-	2,323,632
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	-	-	(45,450)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	(45,450)
Cash Flows from Investing Activities:			
Interest received	2,721	-	31,909
Net Cash Provided (Used) by Investing Activities	2,721	-	31,909
Net Increase (Decrease) in Cash and Cash Equivalents	86,409	-	2,154,260
Cash and Cash Equivalents at Beginning of Year	239,345	27,945	3,642,285
Cash and Cash Equivalents at End of Year	\$ 325,754	\$ 27,945	\$ 5,796,545
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 86,613	\$ -	\$ 98,582
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation/amortization	-	-	585,590
(Increase) decrease in accounts receivable	-	-	148,493
Increase (decrease) in accounts payable	10,192	-	52,837
Deferred outflow - Pension related	-	-	71,631
Deferred outflow - OPEB related	2,197	-	102,853
Net Pension Related	-	-	(697,268)
Other postemployment benefits	(13,418)	-	(628,577)
Deferred inflow - Pension related	-	-	153,248
Deferred inflow - OPEB related	(826)	-	(38,716)
Increase (decrease) in compensated absences	(486)	-	(4,504)
Total Adjustments	(2,341)	-	(254,413)
Net Cash Provided (Used) by Operating Activities	\$ 84,272	\$ -	\$ (155,831)

CITY OF WOODLAND

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2022**

	Governmental Activities - Internal Service Funds		
	Equipment Service and Repair	Benefits	Self- Insurance
Assets:			
Current:			
Cash and investments	\$ 9,430,025	\$ -	\$ 1,425,685
Receivables:			
Accounts receivable	32	-	48,248
Prepaid costs	117,515	-	-
Total Current Assets	9,547,572	-	1,473,933
Noncurrent:			
Capital assets - net of accumulated depreciation	7,189,590	-	6,775
Total Noncurrent Assets	7,189,590	-	6,775
Total Assets	16,737,162	-	1,480,708
Deferred Outflows of Resources:			
Deferred outflow - pension related	142,068	-	-
Deferred outflow - OPEB related	64,291	-	3,406
Total Deferred Outflows of Resources	206,359	-	3,406
Liabilities:			
Current:			
Accounts payable	164,713	479,800	37,001
Accrued interest	15,303	-	-
Accrued compensated absences	19,738	-	312
Bonds and notes payable	646,933	-	-
Total Current Liabilities	846,687	479,800	37,313
Noncurrent:			
Net Pension Liability	919,276	-	-
Net OPEB Liability	580,090	-	30,737
Accrued compensated absences	30,467	-	1,651
Bonds and notes payable	632,025	-	-
Total Noncurrent Liabilities	2,161,858	-	32,388
Total Liabilities	3,008,545	479,800	69,701
Deferred Inflows of Resources:			
Deferred inflows - Pension related	230,907	-	-
Deferred inflows - OPEB related	47,720	-	2,529
Total Deferred Inflows of Resources	278,627	-	2,529
Net Position:			
Net investment in capital assets	5,910,632	-	6,775
Unrestricted	7,745,717	(479,800)	1,405,109
Total Net Position	\$ 13,656,349	\$ (479,800)	\$ 1,411,884

CITY OF WOODLAND

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2022**

	Governmental Activities - Internal Service Funds		
	Information Systems	Facilities Replacement	Totals
Assets:			
Current:			
Cash and investments	\$ 2,922,034	\$ 2,440,114	\$ 16,217,858
Receivables:			
Accounts receivable	1,026	-	49,306
Prepaid costs	-	-	117,515
Total Current Assets	2,923,060	2,440,114	16,384,679
Noncurrent:			
Capital assets - net of accumulated depreciation	964,695	378,267	8,539,327
Total Noncurrent Assets	964,695	378,267	8,539,327
Total Assets	3,887,755	2,818,381	24,924,006
Deferred Outflows of Resources:			
Deferred outflow - pension related	194,945	-	337,013
Deferred outflow - OPEB related	51,944	-	119,641
Total Deferred Outflows of Resources	246,889	-	456,654
Liabilities:			
Current:			
Accounts payable	46,629	607	728,750
Accrued interest	-	-	15,303
Accrued compensated absences	1,071	-	21,121
Bonds and notes payable	-	-	646,933
Total Current Liabilities	47,700	607	1,412,107
Noncurrent:			
Net Pension Liability	1,261,428	-	2,180,704
Net OPEB Liability	468,685	-	1,079,512
Accrued compensated absences	80,220	-	112,338
Bonds and notes payable	-	-	632,025
Total Noncurrent Liabilities	1,810,333	-	4,004,579
Total Liabilities	1,858,033	607	5,416,686
Deferred Inflows of Resources:			
Deferred inflows - Pension related	316,850	-	547,757
Deferred inflows - OPEB related	38,555	-	88,804
Total Deferred Inflows of Resources	355,405	-	636,561
Net Position:			
Net investment in capital assets	964,695	378,267	7,260,369
Unrestricted	956,511	2,439,507	12,067,044
Total Net Position	\$ 1,921,206	\$ 2,817,774	\$ 19,327,413

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2022

	Governmental Activities - Internal Service Funds		
	Equipment Service and Repair	Benefits	Self- Insurance
Operating Revenues:			
Billings to departments	\$ 3,561,697	\$ 7,760,124	\$ 2,210,687
Other	912,681	-	99,311
Total Operating Revenues	4,474,378	7,760,124	2,309,998
Operating Expenses:			
Personnel services	161,717	-	51,142
Claims expense	-	9,777,679	2,306,233
Depreciation/amortization expense	1,144,706	-	28
Utilities expense	7,356	-	-
Office supplies and expenses	359,295	-	-
Small tools and supplies	8,187	-	-
Contractual Services	-	-	-
Equipment rental and maintenance	545,290	-	-
Total Operating Expenses	2,226,551	9,777,679	2,357,403
Operating Income (Loss)	2,247,827	(2,017,555)	(47,405)
Nonoperating Revenues (Expenses):			
Intergovernmental	511	-	-
Investment earnings	78,813	-	11,915
Interest expense	(61,782)	-	-
Total Nonoperating Revenues (Expenses)	17,542	-	11,915
Income (Loss) Before Transfers	2,265,369	(2,017,555)	(35,490)
Transfers in	154,569	1,373,576	-
Transfers out	(25,931)	-	(367,161)
Changes in Net Position	2,394,007	(643,979)	(402,651)
Net Position:			
Beginning of Year	11,262,342	164,179	1,814,535
End of Fiscal Year	\$ 13,656,349	\$ (479,800)	\$ 1,411,884

CITY OF WOODLAND

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2022

	Governmental Activities - Internal Service Funds		
	Information Systems	Facilities Replacement	Totals
Operating Revenues:			
Billings to departments	\$ 2,039,968	\$ -	\$ 15,572,476
Other	1,030	-	1,013,022
Total Operating Revenues	2,040,998	-	16,585,498
Operating Expenses:			
Personnel services	48,830	1,312	263,001
Claims expense	-	-	12,083,912
Depreciation/amortization expense	114,242	7,566	1,266,542
Utilities expense	6,331	-	13,687
Office supplies and expenses	150,789	-	510,084
Small tools and supplies	-	-	8,187
Contractual Services	434,408	-	434,408
Equipment rental and maintenance	45,237	108,559	699,086
Total Operating Expenses	799,837	117,437	15,278,907
Operating Income (Loss)	1,241,161	(117,437)	1,306,591
Nonoperating Revenues (Expenses):			
Intergovernmental	-	-	511
Investment earnings	24,421	19,845	134,994
Interest expense	-	-	(61,782)
Total Nonoperating Revenues (Expenses)	24,421	19,845	73,723
Income (Loss) Before Transfers	1,265,582	(97,592)	1,380,314
Transfers in	-	1,536,880	3,065,025
Transfers out	(20,951)	-	(414,043)
Changes in Net Position	1,244,631	1,439,288	4,031,296
Net Position:			
Beginning of Year	676,575	1,378,486	15,296,117
End of Fiscal Year	\$ 1,921,206	\$ 2,817,774	\$ 19,327,413

CITY OF WOODLAND

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Activities - Internal Service Funds		
	Equipment Service and Repair	Benefits	Self-Insurance
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 4,643,136	\$ 7,760,773	\$ 2,291,565
Cash received from/(paid to) interfund service provided			
Cash paid to suppliers for goods and services	(896,055)	(9,348,263)	(2,347,763)
Cash paid to employees for services	(1,409,232)	-	(81,367)
Net Cash Provided (Used) by Operating Activities	2,337,849	(1,587,490)	(137,565)
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(25,931)	-	(367,161)
Cash transfers in	154,569	1,373,576	-
Contributions	511	-	-
Net Cash Provided (Used) by Non-Capital Financing Activities	129,149	1,373,576	(367,161)
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	(832,148)	-	(6,803)
Principal paid on capital debt	(625,911)	-	-
Interest paid on capital debt	(67,742)	-	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,525,801)	-	(6,803)
Cash Flows from Investing Activities:			
Interest received	78,813	-	11,915
Net Cash Provided (Used) by Investing Activities	78,813	-	11,915
Net Increase (Decrease) in Cash and Cash Equivalents	1,020,010	(213,914)	(499,614)
Cash and Cash Equivalents at Beginning of Year	8,410,015	213,914	1,925,299
Cash and Cash Equivalents at End of Year	\$ 9,430,025	\$ -	\$ 1,425,685
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 2,247,827	\$ (2,017,555)	\$ (47,405)
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation	1,144,706	-	28
(Increase) decrease in accounts receivable	168,758	649	(18,433)
(Increase) decrease in prepaid expense	(70,538)	-	-
Increase (decrease) in accounts payable	94,611	429,416	(41,530)
Deferred outflow - Pension related	107,482	-	-
Deferred outflow - OPEB related	97,556	-	5,169
Net Pension Related	(1,047,095)	-	-
Other postemployment benefits	(602,292)	-	(31,256)
Deferred inflow - Pension related	230,907	-	-
Deferred inflow - OPEB related	(36,724)	-	(1,945)
Increase (decrease) in compensated absences	2,651	-	(2,193)
Total Adjustments	90,022	430,065	(90,160)
Net Cash Provided (Used) by Operating Activities	\$ 2,337,849	\$ (1,587,490)	\$ (137,565)

CITY OF WOODLAND

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 2022**

	Governmental Activities - Internal Service Funds		
	Information Systems	Facilities Replacement	Totals
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 2,041,462	\$ -	\$ 16,736,936
Cash received from/(paid to) interfund service provided			-
Cash paid to suppliers for goods and services	(596,473)	(138,004)	(13,326,558)
Cash paid to employees for services	(1,257,964)	(1,312)	(2,749,875)
Net Cash Provided (Used) by Operating Activities	187,025	(139,316)	660,503
Cash Flows from Non-Capital Financing Activities:			
Cash transfers out	(20,951)	-	(414,043)
Cash transfers in	-	1,536,880	3,065,025
Contributions	-	-	511
Net Cash Provided (Used) by Non-Capital Financing Activities	(20,951)	1,536,880	2,651,493
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	(515,275)	-	(1,354,226)
Principal paid on capital debt	-	-	(625,911)
Interest paid on capital debt	-	-	(67,742)
Net Cash Provided (Used) by Capital and Related Financing Activities	(515,275)	-	(2,047,879)
Cash Flows from Investing Activities:			
Interest received	24,421	19,845	134,994
Net Cash Provided (Used) by Investing Activities	24,421	19,845	134,994
Net Increase (Decrease) in Cash and Cash Equivalents	(324,780)	1,417,409	1,399,111
Cash and Cash Equivalents at Beginning of Year	3,246,814	1,022,705	14,818,747
Cash and Cash Equivalents at End of Year	\$ 2,922,034	\$ 2,440,114	\$ 16,217,858
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 1,241,161	\$ (117,437)	\$ 1,306,591
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:			
Depreciation	114,242	7,566	1,266,542
(Increase) decrease in accounts receivable	464	9,545	160,983
(Increase) decrease in prepaid expense	-	-	(70,538)
Increase (decrease) in accounts payable	40,292	(38,990)	483,799
Deferred outflow - Pension related	119,354	-	226,836
Deferred outflow - OPEB related	78,821	-	181,546
Net Pension Related	(1,215,137)	-	(2,262,232)
Other postemployment benefits	(480,274)	-	(1,113,822)
Deferred inflow - Pension related	316,850	-	547,757
Deferred inflow - OPEB related	(29,672)	-	(68,341)
Increase (decrease) in compensated absences	924	-	1,382
Total Adjustments	(1,054,136)	(21,879)	(646,088)
Net Cash Provided (Used) by Operating Activities	\$ 187,025	\$ (139,316)	\$ 660,503

CITY OF WOODLAND

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 JUNE 30, 2022

	East Main Resassessment District	Gibson Ranch Community Facilities District	Spring Lake Community Facilities District
Assets:			
Pooled cash and investments	\$ 34,838	\$ 2,922,050	\$ 3,936,255
Receivables:			
Accounts	-	62,306	267,528
Restricted assets:			
Cash and investments with fiscal agents	-	225,867	5,982,352
Capital assets:			
Capital assets, not being depreciated	-	-	-
Capital assets, net of accumulated depreciation	-	-	-
Total Assets	34,838	3,210,223	10,186,135
Liabilities:			
Accounts payable	-	2,695	1,250
Deposits payable	16,122	-	-
Due to other governments	-	-	37,213
Long term liabilities			
Bonds due in more than one year	1,875,003	1,296,764	-
Total Liabilities	1,891,125	1,299,459	38,463
Net Position (Deficit):			
Restricted for:			
Individuals, organizations and other governments	(1,856,287)	1,910,764	10,147,672
Total Net Position (Deficit)	\$ (1,856,287)	\$ 1,910,764	\$ 10,147,672

CITY OF WOODLAND

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 JUNE 30, 2022

	Woodland Davis Clean Water Agency	Recreation Contract	Totals
Assets:			
Pooled cash and investments	\$ 11,196,016	\$ 27	\$ 18,089,186
Receivables:			
Accounts	20,838,996	-	21,168,830
Restricted assets:			
Cash and investments with fiscal agents	8,072,058	-	14,280,277
Capital assets:			
Capital assets, not being depreciated	3,052,894	-	3,052,894
Capital assets, net of accumulated depreciation	190,690,908	-	190,690,908
Total Assets	233,850,872	27	247,282,095
Liabilities:			
Accounts payable	10,758,232	-	10,762,177
Deposits payable	-	-	16,122
Due to other governments	-	-	37,213
Long term liabilities			
Bonds due in more than one year	204,079,967	-	207,251,734
Total Liabilities	214,838,199	-	218,067,246
Net Position (Deficit):			
Restricted for:			
Individuals, organizations and other governments	19,012,673	27	29,214,849
Total Net Position (Deficit)	\$ 19,012,673	\$ 27	\$ 29,214,849

CITY OF WOODLAND

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 YEAR ENDED JUNE 30, 2022

	East Main Resassessment District	Gibson Ranch Community Facilities District	Spring Lake Community Facilities District
Additions:			
Intergovernmental	\$ -	\$ 1,427	\$ 1,881,015
Collections for assessment districts	-	1,244,165	5,393,445
Investment earnings	-	24,468	34,520
Miscellaneous	-	-	18
Total Additions	-	1,270,060	7,308,998
Deductions:			
Administrative expenses	-	20,861	502,995
Contractual services	-	16,367	5,361,058
Interest expense	-	154,449	3,146,048
Principal expense	-	1,035,000	-
Total Deductions	-	1,226,677	9,010,101
Changes in Net Position	-	43,383	(1,701,103)
Net Position - Beginning of the Year	(1,856,287)	1,867,381	11,848,775
Net Position (Deficit) - End of the Year	\$ (1,856,287)	\$ 1,910,764	\$ 10,147,672

CITY OF WOODLAND

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 YEAR ENDED JUNE 30, 2022

	Woodland Davis Clean Water Agency	Recreation Contract	Totals
Additions:			
Intergovernmental	\$ 18,525,269	\$ -	\$ 20,407,711
Collections for assessment districts	-	-	6,637,610
Investment earnings	93,574	-	152,562
Miscellaneous	-	-	18
Total Additions	18,618,843	-	27,197,901
Deductions:			
Administrative expenses	2,297,030	-	2,820,886
Contractual services	4,762,721	-	10,140,146
Interest expense	2,142,427	-	5,442,924
Principal expense	4,767,256	-	5,802,256
Total Deductions	13,969,434	-	24,206,212
Changes in Net Position	4,649,409	-	2,991,689
Net Position - Beginning of the Year	14,363,264	27	(26,223,160)
Net Position (Deficit) - End of the Year	\$ 19,012,673	\$ 27	\$ 29,214,849

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STATISTICAL SECTION

This section of the City of Woodland's (City) annual comprehensive 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.

<u>Contents</u>	<u>Page</u>
Financial Trends	175
<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>	
Revenue Capacity	182
<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>	
Debt Capacity	190
<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>	
Demographic and Economic Information	195
<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>	
Operating Information	197
<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>	

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

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CITY OF WOODLAND, CALIFORNIA
NET POSITION
LAST TEN FISCAL YEARS

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Governmental activities										
Net investment in capital assets	\$ 179,307,034	\$ 201,865,849	\$ 200,742,596	\$ 204,139,769	\$ 197,730,271	\$ 200,684,803	\$ 209,802,997	\$ 235,188,108	\$ 247,404,536	\$ 249,864,471
Restricted	14,028,356	41,596,236	48,421,554	61,802,695	78,739,292	41,757,131	54,812,076	44,762,046	49,568,168	57,804,795
Unrestricted	29,647,237	(56,750,876)	(53,846,878)	(58,584,957)	(56,023,241)	(40,298,049)	(21,690,791)	(17,925,018)	(21,645,386)	(1,558,340)
Total governmental activities net position	\$ 222,982,627	\$ 186,711,209	\$ 195,317,272	\$ 207,357,507	\$ 220,446,322	\$ 202,143,885	\$ 242,924,282	\$ 262,025,136	\$ 275,327,318	\$ 306,110,926
Business-type activities										
Net investment in capital assets	\$ 97,596,088	\$ 76,268,294	\$ 82,244,194	\$ 78,002,120	\$ 90,210,345	\$ 62,468,454	\$ 71,645,774	\$ 96,488,469	\$ 105,008,407	\$ 114,678,788
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	22,193,301	13,715,826	15,380,051	28,793,952	26,443,898	57,141,463	56,733,150	41,990,317	48,633,738	66,459,145
Total business-type activities net position	\$ 119,789,389	\$ 89,984,120	\$ 97,624,245	\$ 106,796,072	\$ 116,654,243	\$ 119,609,917	\$ 128,378,924	\$ 138,478,786	\$ 153,642,145	\$ 181,137,933
Primary government										
Net investment in capital assets	\$ 276,903,122	\$ 278,134,143	\$ 282,986,790	\$ 282,141,889	\$ 287,940,616	\$ 263,153,257	\$ 281,448,771	\$ 331,676,577	\$ 352,412,943	\$ 364,543,259
Restricted	14,028,356	41,596,236	48,421,554	61,802,695	78,739,292	41,757,131	54,812,076	44,762,046	49,568,168	57,804,795
Unrestricted	51,840,538	(43,035,050)	(38,466,827)	(29,791,005)	(29,579,343)	16,843,414	35,042,359	24,065,299	26,988,352	64,900,805
Total primary government net position	\$ 342,772,016	\$ 276,695,329	\$ 292,941,517	\$ 314,153,579	\$ 337,100,565	\$ 321,753,802	\$ 371,303,206	\$ 400,503,922	\$ 428,969,463	\$ 487,248,859

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

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Expenses										
Governmental activities:										
General government	\$ 1,938,057	\$ 2,039,187	\$ 2,092,408	\$ 2,562,866	\$ 2,632,141	\$ 2,877,346	\$ 2,318,074	\$ 866,991	\$ 1,087,077	\$ 10,999,989
Finance	750,822	889,250	1,069,252	1,147,630	1,224,229	1,356,590	1,157,233	808,996	1,083,181	1,867,153
Community Development	5,018,649	6,245,673	2,463,449	4,239,966	5,327,305	5,509,121	7,608,134	5,022,429	8,661,086	20,132,988
Parks, recreation and community services	4,714,032	4,532,286	2,287,072	3,079,686	5,837,018	5,179,691	8,611,749	7,136,331	7,519,074	8,219,297
Police	14,876,820	16,032,379	16,029,136	16,443,083	18,108,040	20,055,492	20,823,698	18,471,628	19,069,080	13,714,480
Fire	8,880,705	9,111,668	9,432,683	9,018,533	11,404,109	9,926,023	10,368,190	11,507,288	11,507,288	8,930,870
Library	1,293,192	1,346,025	1,563,657	1,833,222	1,410,692	1,885,195	2,125,452	1,952,371	1,792,371	2,058,087
Public Works	13,330,496	17,819,983	26,672,147	22,410,825	26,252,964	19,632,291	16,512,469	29,651,324	39,282,862	24,066,949
Interest on long-term liabilities	2,152,033	2,293,501	708,902	649,795	508,458	830,858	600,078	444,284	339,411	290,256
Total governmental activities expenses	\$ 52,954,805	\$ 60,309,952	\$ 62,318,706	\$ 61,385,606	\$ 71,446,402	\$ 68,728,693	\$ 69,682,910	\$ 74,722,544	\$ 90,341,430	\$ 90,280,069
Business-type activities:										
Water Utility	\$ 9,446,118	\$ 8,086,991	\$ 10,045,587	\$ 11,638,227	\$ 19,113,807	\$ 21,453,307	\$ 22,533,344	\$ 22,553,282	\$ 20,647,422	\$ 17,303,031
Sewer	9,678,411	10,520,458	11,900,894	11,703,113	12,321,747	14,082,795	14,143,964	14,865,413	13,052,209	9,496,692
Storm Drain	1,189,593	1,214,331	1,216,287	1,336,969	1,347,105	1,337,049	1,451,082	1,400,814	1,340,739	866,269
Wastewater Pretreatment	454,472	451,707	443,191	355,402	514,752	573,339	313,879	639,957	313,879	184,263
Recycling	383,512	218,393	210,560	246,169	260,861	224,021	261,208	251,926	273,118	231,088
Construction and Demolition	37,857	36,469	30,481	36,921	40,697	68,815	70,072	106,612	23,839	27,545
Fire Training Center	35,531	28,832	-	-	-	3,242	732	2,922	-	-
Cemetery	346,881	375,040	388,823	356,774	379,365	416,610	409,673	427,889	514,539	380,422
Youth Program	276,773	311,839	331,978	296,739	327,151	332,681	316,643	269,056	142,127	248,703
Total business-type activities expenses	21,849,148	21,244,060	24,567,801	25,970,314	34,305,485	38,491,859	39,712,066	40,191,793	36,633,950	28,738,013
Total primary government expenses	\$ 74,803,953	\$ 81,554,012	\$ 86,886,507	\$ 87,355,920	\$ 105,751,887	\$ 107,220,552	\$ 109,394,976	\$ 114,914,337	\$ 126,975,380	\$ 119,018,082
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$ 1,231,212	\$ 1,229,205	\$ 1,239,165	\$ 1,239,166	\$ 1,306,576	\$ 1,311,070	\$ 1,304,751	\$ 3,190,551	\$ 3,334,800	\$ 3,497,308
Finance	88,357	241,992	201,640	332,318	297,873	200,176	200,176	200,176	200,176	11,057,140
Community Development	1,951,406	3,209,800	4,461,411	3,943,510	2,312,653	5,276,620	6,333,222	8,385,295	11,050,243	2,147,431
Parks, recreation and community services	2,169,543	3,400,600	3,536,765	4,852,679	6,019,263	4,395,108	4,867,145	1,060,813	4,165,205	584,740
Police	413,477	465,017	582,891	694,050	650,034	589,290	1,143,226	665,773	534,912	1,618,531
Fire	673,666	864,430	1,079,434	840,571	910,108	1,249,358	1,426,647	890,120	1,517,171	157,250
Library	34,751	25,043	35,875	37,925	37,606	30,328	66,788	13,264	122,744	157,250
Public Works	4,047,490	8,103,812	8,979,418	13,044,170	10,090,025	8,706,551	8,265,777	10,026,372	10,227,484	8,494,484
Operating Grants and Contributions	7,134,563	5,693,003	6,389,131	3,402,505	8,815,964	3,879,887	4,610,229	2,446,767	4,694,397	38,313,072
Capital Grants and Contributions	2,630,439	1,454,885	7,439,508	5,504,964	13,954,093	5,441,510	34,070,596	20,473,804	16,246,288	11,239,609
Total governmental activities program revenues	\$ 20,374,704	\$ 24,687,877	\$ 33,945,238	\$ 33,891,858	\$ 44,394,135	\$ 31,079,898	\$ 62,088,381	\$ 47,152,759	\$ 51,893,244	\$ 77,109,574
Business-type activities:										
Charges for services:										
Water	\$ 14,333,538	\$ 17,291,417	\$ 18,054,894	\$ 19,579,694	\$ 21,217,541	\$ 23,294,726	\$ 26,133,874	\$ 26,276,664	\$ 29,070,680	\$ 29,435,887
Sewer	10,664,507	11,211,192	12,499,837	13,597,571	15,248,670	16,422,554	17,744,294	17,823,038	18,171,300	18,498,047
Storm Drain	298,162	171,153	375,524	311,668	352,983	392,296	319,015	313,031	314,303	555,067
Wastewater Pretreatment	407,718	423,878	424,744	498,480	541,230	586,163	618,682	626,966	636,890	643,262
Recycling	375,386	190,277	191,293	195,983	201,094	205,125	214,926	232,605	236,542	247,620
Construction & Demolition	49,175	41,600	44,000	68,040	63,777	41,061	115,269	106,040	110,125	105,559
Fire Training	74,724	-	-	28,832	-	-	-	-	-	-
Cemetery	83,663	88,886	83,566	83,566	104,857	100,373	100,063	88,761	137,547	158,707
Youth Program	288,558	280,023	335,429	374,709	358,546	370,327	368,111	202,230	231,736	355,316
Operating Grants and Contributions	33,967	92,367	19,543	49,297	46,027	184,180	15,106	52,174	60,798	168,449
Capital Grants and Contributions	454,350	209,626	-	-	5,449,632	-	-	-	-	-
Total business-type activities program revenues	27,063,748	30,000,419	32,063,446	34,787,840	43,584,357	41,596,805	45,629,340	45,721,509	48,969,921	50,127,914
Total primary government program revenues	\$ 47,438,452	\$ 54,688,296	\$ 66,008,684	\$ 68,679,698	\$ 87,978,492	\$ 72,676,703	\$ 107,717,721	\$ 92,874,268	\$ 100,863,165	\$ 127,237,488

continued

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

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
(continued)										
Net (expense)/revenue	\$ (32,580,779)	\$ (35,622,075)	\$ (28,373,468)	\$ (27,493,748)	\$ (27,052,267)	\$ (37,648,795)	\$ (7,594,529)	\$ (27,569,786)	\$ (38,448,186)	\$ (13,170,495)
Governmental activities	5,214,600	8,756,359	7,495,645	8,817,526	9,278,872	3,104,946	5,917,374	5,529,716	12,336,151	21,389,901
Business-type activities	\$ (27,366,179)	\$ (26,865,716)	\$ (20,877,823)	\$ (18,676,222)	\$ (17,773,395)	\$ (34,543,849)	\$ (1,677,155)	\$ (22,040,070)	\$ (26,112,035)	\$ 8,219,406
Total primary government net expense										
General Revenues & Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 8,879,480	\$ 9,085,112	\$ 9,787,516	\$ 10,398,690	\$ 11,104,333	\$ 11,686,951	\$ 12,433,829	\$ 13,193,182	\$ 13,840,187	\$ 14,702,040
Utility users tax (Measure E/F/V/J)	6,544,907	6,580,336	6,922,242	7,448,632	7,503,290	7,652,298	8,344,128	8,874,691	10,244,516	11,453,284
Other taxes	1,037,341	1,167,823	1,219,288	1,590,048	2,000,715	1,738,218	1,962,338	1,468,980	1,633,771	1,813,523
Franchise fees	2,094,726	2,144,472	2,298,110	2,299,902	2,396,434	2,433,541	2,455,487	2,628,729	2,725,395	2,796,805
Sales taxes	11,137,304	11,367,403	11,302,455	12,789,183	12,568,944	13,540,689	15,638,506	14,915,693	17,963,484	19,921,493
Motor vehicle in lieu fees	3,719,377	3,780,988	4,130,608	4,407,140	4,627,445	4,934,845	5,214,541	5,597,240	5,891,099	6,323,099
Investment earnings	105,909	230,921	425,155	485,848	(67,835)	(260,657)	3,232,675	3,797,630	498,261	(8,163,527)
Gain from disposal of capital assets	-	-	1,020,912	404,907	331,554	393,547	577,084	-	-	-
Miscellaneous	55,912	599,628	1,020,912	404,907	331,554	393,547	577,084	-	317,546	-
Extraordinary item	-	-	-	-	-	-	-	-	-	-
Transfers	1,372,521	24,540,553	(126,755)	(176,301)	(324,793)	(5,513,156)	(1,989,463)	(2,586,199)	(1,300,533)	(4,892,614)
Total governmental activities	\$ 34,947,477	\$ 59,497,236	\$ 36,979,531	\$ 39,648,049	\$ 40,140,087	\$ 36,606,276	\$ 47,869,125	\$ 47,889,946	\$ 51,813,726	\$ 43,954,103
Business-type activities:										
Investment earnings	\$ 67,937	\$ 22,246	\$ 17,725	\$ 178,000	\$ 254,506	\$ 613,252	\$ 862,170	\$ 1,186,934	\$ 689,295	\$ 617,670
Miscellaneous	(1,372,521)	(24,540,553)	126,755	176,301	324,793	5,513,156	1,989,463	797,013	834,340	595,603
Transfers	(1,304,584)	(24,518,307)	144,480	354,301	579,299	6,126,408	2,851,633	2,586,199	1,300,533	4,892,614
Total business-type activities	\$ 33,642,893	\$ 34,978,929	\$ 37,124,011	\$ 40,002,350	\$ 40,719,386	\$ 42,732,684	\$ 50,720,758	\$ 52,460,092	\$ 54,637,894	\$ 50,059,990
Total primary government										
Change in net position	\$ 2,366,698	\$ 23,875,161	\$ 8,606,063	\$ 12,154,301	\$ 13,087,820	\$ (1,042,519)	\$ 40,274,596	\$ 20,320,160	\$ 13,365,540	\$ 30,783,608
Governmental activities	3,910,016	(15,761,948)	7,640,125	9,171,827	9,858,171	9,231,354	8,769,007	10,099,862	15,160,319	27,495,788
Business-type activities	\$ 6,276,714	\$ 8,113,213	\$ 16,246,188	\$ 21,326,128	\$ 22,945,991	\$ 8,188,835	\$ 49,043,603	\$ 30,420,022	\$ 28,525,859	\$ 58,279,396
Total primary government										

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

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
General Fund										
Nonspendable	\$ 1,645,838	\$ 1,647,515	\$ 1,624,341	\$ 1,593,308	\$ 1,195,935	\$ 1,083,689	\$ 707,691	\$ 707,691	\$ 378,677	\$ 252,753
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	2,558,427	-	-	-	-	-	-	-	-	-
Assigned	8,610,584	10,314,030	13,137,168	15,689,229	16,867,777	14,066,333	20,170,278	23,967,718	30,360,601	28,050,669
Unassigned	\$ 12,814,849	\$ 11,961,545	\$ 14,761,509	\$ 17,282,537	\$ 18,063,712	\$ 15,150,022	\$ 20,877,969	\$ 24,675,409	\$ 30,739,278	\$ 28,303,422
Total general fund										
All Other Governmental Funds										
Nonspendable	\$ 2,167,325	\$ 1,293,088	\$ 1,293,088	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	7,304,059	30,154,832	34,398,178	35,118,294	38,134,770	34,905,667	40,420,887	44,762,046	49,568,168	57,804,795
Committed	4,556,972	9,195,345	12,730,288	17,056,857	33,254,039	32,130,286	52,844,677	49,832,185	44,115,691	67,386,637
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(8,512,711)	(8,288,423)	(5,978,223)	(7,749,826)	(5,794,909)	(6,404,013)	(9,535,586)	(13,677,782)	(14,952,439)	(7,337,106)
Total all other governmental funds	\$ 5,515,645	\$ 32,354,842	\$ 42,443,331	\$ 44,425,325	\$ 65,593,900	\$ 60,631,940	\$ 83,729,978	\$ 80,916,449	\$ 78,731,420	\$ 117,854,326

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

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Revenues										
Taxes	\$ 27,474,679	\$ 28,078,284	\$ 29,111,748	\$ 32,226,553	\$ 33,177,281	\$ 34,618,156	\$ 38,378,801	\$ 38,452,546	\$ 46,407,353	\$ 50,687,145
Fines and penalties	233,457	270,097	153,573	351,054	297,035	297,811	281,319	345,632	207,211	267,516
Intergovernmental	12,207,026	10,911,779	11,815,973	8,663,614	13,807,892	11,934,610	15,577,966	15,806,740	15,832,789	55,124,568
Charges for services	6,758,215	7,491,663	8,165,103	8,166,108	9,277,008	9,248,795	10,563,625	9,933,640	10,478,440	10,388,506
Licenses, fees, and permits	8,613,706	14,474,151	16,217,959	19,414,623	18,317,158	15,894,262	15,567,020	29,342,524	13,340,386	11,948,690
Investment earnings	89,934	225,387	422,080	451,545	(127,369)	(386,339)	3,055,150	3,529,458	346,598	(8,298,521)
Developer fees	-	-	-	-	-	-	18,445,546	-	11,879,305	4,923,593
Other revenues	734,100	767,891	1,689,609	3,799,039	15,472,662	1,065,323	1,412,232	1,026,112	5,670,623	3,198,467
Total revenues	56,111,117	62,219,252	67,576,045	73,072,536	90,221,667	72,672,618	103,281,659	98,436,652	104,162,705	128,239,964
Expenditures										
General government	1,974,471	2,016,899	2,087,657	2,543,644	2,642,229	2,895,020	2,186,017	2,186,467	2,082,011	7,296,662
Finance	754,839	842,655	734,768	892,053	936,692	1,041,329	880,203	1,021,046	1,124,132	1,263,325
Community development	5,711,061	7,106,100	7,088,552	6,276,145	6,586,236	6,622,097	7,943,806	6,564,694	9,991,742	20,157,269
Parks and recreation	4,127,982	4,442,963	2,478,330	2,809,021	11,887,161	7,258,156	7,767,335	8,418,234	8,575,819	10,087,237
Police	14,866,485	16,109,049	16,272,734	17,334,799	18,352,713	20,971,073	19,958,636	21,070,298	21,369,628	23,101,383
Fire	9,010,780	9,311,327	9,661,488	9,799,485	10,243,246	12,059,952	10,739,443	11,252,579	12,170,503	13,457,000
Library	1,394,024	1,452,647	1,664,623	1,990,937	2,033,200	1,996,478	2,024,877	2,361,547	2,060,288	2,525,752
Public works	10,463,175	8,606,203	14,590,094	13,828,550	13,072,334	14,764,730	19,844,331	25,218,960	34,668,079	23,662,602
Subtotal	48,302,817	49,887,843	54,578,246	55,474,634	65,753,811	67,608,835	71,344,648	78,093,825	92,042,202	101,551,230

continued

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

(continued)	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2022-23
Debt service:										
Principal	4,771,545	7,070,246	11,821,063	11,856,733	5,990,745	6,174,050	18,019,508	16,304,615	7,600,411	4,250,584
Interest and fiscal charges	2,210,850	2,146,043	495,507	501,246	407,108	711,246	458,796	301,645	263,393	207,504
Bond issuance and fiscal agent fees	-	105,000	85,026	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	-
Total expenditures	55,285,212	59,209,132	66,979,842	67,832,613	72,151,664	74,494,131	89,822,952	94,700,085	99,906,006	106,009,318
Excess of revenues over (under) expenditures	825,905	3,010,120	596,203	5,239,923	18,070,003	(1,821,513)	13,458,707	3,736,567	4,256,699	22,230,646
Other financing sources (uses)										
Proceeds sale of capital assets	-	-	-	-	-	-	-	-	-	-
Proceeds from debt	-	-	-	-	-	-	19,427,726	-	-	-
Bond issuance	-	15,484,056	-	-	4,900,800	-	-	-	-	22,000,000
Original issue discount	-	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	(42,157,043)	-	-	-	-	-	-	-	-
Contribution from developer advances	-	-	5,810,815	-	-	-	-	-	4,024,530	-
Transfers in	12,867,798	49,659,869	12,973,383	9,076,095	9,238,382	9,193,515	8,313,009	11,100,690	11,960,977	24,228,788
Transfers out	(11,558,057)	(26,438,703)	(9,780,239)	(9,845,139)	(10,114,458)	(15,065,710)	(11,784,022)	(15,080,917)	(16,363,366)	(31,772,384)
Total other financing sources (uses)	1,309,741	(3,451,821)	9,003,959	(769,044)	4,024,724	(5,872,195)	15,956,713	(3,980,227)	(377,859)	14,456,404
Extraordinary items	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 2,135,646	\$ (441,701)	\$ 9,600,162	\$ 4,470,879	\$ 22,094,727	\$ (7,693,708)	\$ 29,415,420	\$ (243,660)	\$ 3,878,840	\$ 36,687,050
Debt service as a percentage of noncapital expenditures	16%	20%	26%	26%	11%	12%	32%	28%	9%	5%

concluded

**CITY OF WOODLAND, CALIFORNIA
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

Fiscal Year	Property		Sales Taxes		Motor Vehicle In-Lieu Fees		Real Property Transfer Tax		Occupancy Tax		Other Taxes		Total
	Property	Taxes	Property	Taxes	Motor Vehicle In-Lieu Fees	Real Property Transfer Tax	Occupancy Tax	Other Taxes	Occupancy Tax	Other Taxes			
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						
2015-16	10,398,690	12,789,183	4,407,140	419,415	1,170,633	7,448,632	36,633,693						
2016-17	11,104,333	12,568,944	4,627,445	524,532	1,476,183	7,503,290	37,804,727						
2017-18	11,686,951	13,540,689	4,934,845	260,978	1,477,240	7,652,298	39,553,001						
2018-19	12,433,829	15,638,506	5,214,541	308,059	1,654,279	8,344,128	43,593,342						
2019-20	13,193,182	14,915,693	5,597,240	289,042	1,179,938	8,874,691	44,049,786						
2020-21	13,840,187	17,963,484	5,891,099	468,851	1,164,920	10,244,516	49,573,057						
2021-22	14,702,040	19,921,493	6,323,099	333,833	1,479,690	11,453,284	54,213,439						

Change 2013-2022	66%	88%	56%	128%	50%	71%	70%
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CITY OF WOODLAND, CALIFORNIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Business Property	Total	Percentage of Increase in Market Value	Total Direct Tax Rate
	Assessed/Market Value	Assessed/Market Value	Assessed/Market Value		
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%
2015-16	4,847,933,317	216,833,781	5,064,767,098	6.8%	0%
2016-17	5,087,977,980	231,047,868	5,319,025,848	5.0%	0%
2017-18	5,394,178,466	276,774,065	5,670,952,531	6.6%	0%
2018-19	5,748,173,790	252,070,985	6,000,244,775	5.8%	0%
2019-20	6,141,992,615	283,317,143	6,425,309,758	7.1%	0%
2020-21	6,453,166,282	319,004,131	6,772,170,413	5.4%	0%
2021-22	6,837,014,310	326,179,268	7,163,193,578	5.8%	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 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			
2012-13	- %	1.00 %	- %	- %	- %	1.000 %	
2013-14	- %	1.00 %	- %	- %	- %	1.000 %	
2014-15	- %	1.00 %	- %	- %	- %	1.000 %	
2015-16	- %	1.00 %	- %	- %	- %	1.000 %	
2016-17	- %	1.00 %	- %	- %	- %	1.000 %	
2017-18	- %	1.00 %	- %	- %	- %	1.000 %	
2018-19	- %	1.00 %	- %	- %	- %	1.000 %	
2019-20	- %	1.00 %	- %	- %	- %	1.000 %	
2020-21	- %	1.00 %	- %	- %	- %	1.000 %	
2021-22	- %	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 2021-22			2012-13		
	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	\$ 202,510,169	1	2.83%	\$ 115,951,511	1	24.85%
Walgreen Company	109,328,974	2	1.53%	101,838,753	2	21.83%
Woodland Development Co.	46,664,067	3	0.65%	29,778,419	6	6.38%
Pacific Coast Producers	68,396,650	4	0.95%	61,057,619	3	13.09%
Tao Logistics LLC	55,751,426	5	0.78%	27,740,000	7	5.95%
Costco Wholesale	31,570,860	6	0.44%	30,757,276	5	6.59%
Target Corporation	32,340,023	7	0.45%	25,103,990	8	5.38%
Westcore Bravo Woodland LLC	35,763,839	8	0.50%			
Breit ACG MF Eaglewood LLC	30,859,644	9	0.43%	23,382,190	9	5.01%
Autumn Run Investors	31,692,749	10	0.44%	31,436,594	4	6.74%
Payless Drug Stores Northwest	-		0.00%			
GPT Industrial Group Owner	-		0.00%			
Woodland Biomass	-		0.00%	19,478,035	10	4.18%
Total Top 10	644,878,401		9.00%	\$ 466,524,387		100.00%
All Others	6,518,315,177		91.00%			
Total Assessed Value	\$ 7,163,193,578		100.00%			

SOURCE: Yolo County Assessor's Office

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

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy			Amount	Percentage of Levy
		Amount	Percentage of Levy			
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%
2015-16	11,296,033	11,296,033	100%	-	11,296,033	100%
2016-17	12,221,214	12,221,214	100%	-	12,221,214	100%
2017-18	12,614,094	12,614,094	100%	-	12,614,094	100%
2018-19	13,606,542	13,606,542	100%	-	13,606,542	100%
2019-20	13,706,562	13,706,562	100%	-	13,706,562	100%
2020-21	14,642,051	14,642,051	100%	-	14,642,051	100%
2021-22	14,705,351	14,705,351	100%	-	14,705,351	100%

NOTE: The City participates in the Teeter Plan whereby all taxes are remitted to the City each year regardless of collected status. The County takes the risk for late or uncollected assessments, and in return keeps all related penalties for late payment.

SOURCE: Yolo County Assessor's Office

**CITY OF WOODLAND, CALIFORNIA
TAXABLE SALES BY CATEGORY**

LAST TEN FISCAL YEARS

(Taxable Transactions in Thousands of Dollars)

	Fiscal Year									
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Retail and food services	\$ 592,798	\$ 619,109	\$ 656,562	\$ 719,080	\$ 790,648	\$ 932,783	\$ 946,899	\$ 907,627	\$ 1,096,971	\$ 1,198,302,768
All other outlets	292,062	286,686	282,077	255,891	242,947	238,960	253,543	256,242	288,710	317,611,214
Total	\$ 884,860	\$ 905,795	\$ 938,639	\$ 974,971	\$ 1,033,595	\$ 1,171,743	\$ 1,200,442	\$ 1,163,869	\$ 1,385,681	\$ 1,515,913,982
City direct sales tax rate	0.075%	0.075%	0.075%	0.075%	0.075%	0.075%	0.075%	0.075%	0.075%	0.075%

SOURCE: California Department of Tax and Fee Administration

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

Fiscal Year	Overlapping Rate	
	City Direct Rate	Yolo County
2012-13	0.075%	1.075%
2013-14	0.075%	1.075%
2014-15	0.075%	1.075%
2015-16	0.075%	1.075%
2016-17	0.075%	1.075%
2017-18	0.075%	1.075%
2018-19	0.075%	1.075%
2019-20	0.075%	1.075%
2020-21	0.075%	1.075%
2021-22	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. The measure was extended twice; the last extension effective October 1, 2018.
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 2021-22**

FY 2021-22				
	Number of Permits	Percentage of Total	Taxable Transactions	Percentage of Total
Building materials, equipment, supplies	28	1.90%	\$255,515,971	16.86%
Clothing and clothing accessories	73	4.97%	24,691,829	1.63%
Food and beverage stores	43	2.93%	44,093,958	2.91%
Food services and drinking places	150	10.20%	112,881,027	7.45%
Gasoline stations	19	1.29%	108,537,609	7.16%
General merchandise stores	26	1.77%	238,116,302	15.71%
Home furnishing and appliance stores	40	2.72%	30,386,604	2.00%
Motor vehicle and parts dealers	54	3.67%	282,783,022	18.65%
Other retail	402	27.35%	101,296,446	6.68%
All other outlets	635	43.20%	317,611,214	20.95%
Total	1470.00	100.00%	\$1,515,913,982	100.00%

NOTE: *Comparative information for the data included herein is not available for fiscal years prior to FY2014/15, and therefore the comparison for the ten year prior fiscal year is not shown.*

SOURCE: California Department of Tax and Fee Administration

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

Fiscal Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income	Per Capita
	Revenue & Other Bonds (net)	Loans Payable	Developer Fee Obligation	Financing Agreement Obligations	Revenue & Other Bonds (net)	Loans Payable	Commercial Paper				
2012-13	46,945,840	588,948	30,680,273	1,354,393	39,783,460	7,419,500	10,302,000	137,074,414	5%	2,409	
2013-14	18,825,656	400,234	30,984,744	2,943,509	66,427,339	7,275,428	29,482,000	156,338,910	6%	2,732	
2014-15	16,708,023	203,993	32,874,618	2,402,671	64,452,228	57,792,028	29,482,000	203,915,561	7%	3,545	
2015-16	14,570,735	-	25,560,890	2,931,754	62,477,117	145,658,916	29,482,000	280,681,412	9%	4,789	
2016-17	12,380,069	4,900,800	29,668,728	3,192,324	60,442,006	170,085,246	-	280,669,173	9%	4,708	
2017-18	10,881,562	4,132,617	27,129,706	2,911,926	84,817,440	155,415,948	-	285,289,199	9%	4,721	
2018-19	9,654,427	2,125,233	24,310,206	2,594,765	81,978,448	147,174,238	-	267,837,317	8%	4,442	
2019-20	8,391,448	-	12,751,145	2,506,531	79,007,195	140,670,144	-	243,326,463	7%	4,019	
2020-21	7,091,576	-	10,508,295	1,900,969	75,888,739	134,067,197	-	229,456,776	6%	3,773	
2021-22	5,753,735	-	9,102,076	1,278,966	70,930,595	198,293,598	-	285,358,970	8%	4,745	

NOTES: (1) Details regarding the City's outstanding debt can be found in Note 7 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	
		Property	Per Capita
2011-12	52,179,509	1.16%	939
2012-13	48,889,181	1.14%	859
2013-14	22,169,399	0.52%	387
2014-15	19,314,687	0.45%	336
2015-16	17,502,489	0.37%	299
2016-17	20,473,193	0.40%	343
2017-18	17,926,105	0.34%	297
2018-19	14,374,425	0.25%	238
2019-20	10,897,979	0.18%	180
2020-21	8,992,545	0.14%	148
2021-22	7,032,701	0.10%	117

- NOTES:
- (1) Details regarding the City's outstanding debt can be found in Note 7 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, 2022**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt	2021-22 Assessed Valuation	Ratio to Assessed Valuation
Debt repaid with property taxes					
City of Woodland	\$ -	100.00%	\$ -	\$7,163,193,578	0.0000%
Other debt			-		
Subtotal, overlapping debt			-		
City direct debt			-		
Total direct and overlapping debt			\$ -		

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

Legal Debt Margin Calculation for Fiscal Year 2021-2022
 Assessed value \$ 7,163,193,578
 Debt limit (3.75% of assessed value) 268,619,759
 Debt applicable to limit -
 Legal debt margin \$ 268,619,759

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Debt Limit	\$ 199,463,469	\$ 212,660,720	\$ 225,009,179	\$ 240,949,116	\$ 253,956,390	\$ 268,619,759
Total net debt applicable to limit	-	-	-	-	-	-
Assets in debt service fund available for payment	-	-	-	-	-	-
Legal debt margin	<u>\$ 199,463,469</u>	<u>\$ 212,660,720</u>	<u>\$ 225,009,179</u>	<u>\$ 240,949,116</u>	<u>\$ 253,956,390</u>	<u>\$ 268,619,759</u>

Total net debt applicable to the limit as a percentage of debt limit 0% 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**

Wastewater Revenue Bonds														
Fiscal Year	System Revenues (No Connection Fees)	Less: O&M Expenses	Net Available Revenue	Senior Obligation Debt	Senior Coverage	Junior Lien		Junior Lien		Total Debt Service	Debt Coverage	Aggregate Coverage	Total Debt Service	Debt Coverage
						Net Revenue	Debt	Coverage	Subordinate Net Revenue					
2011-12	10,335,378	6,758,435	3,576,943	4,198,156	2.05	4,390,923	-	3,399,421	2.90	1,403,346	2.55	1,319,243	2.71	
2012-13	10,686,277	6,876,606	3,809,671	808,485	13.19	9,852,192	3,399,421	3,391,921	3.19	2,103,343	1.81	1,324,243	5.42	
2013-14	11,211,192	6,726,071	4,485,121	811,485	14.31	10,804,885	3,391,921			1,591,780	2.82	1,548,510	6.27	
2014-15	12,499,837	8,187,563	4,312,274							3,347,145	1.29	1,817,195	5.96	
2015-16	13,632,526	8,007,276	5,625,250							3,308,013	1.70	3,255,240	4.25	
2016-17	15,248,670	9,978,503	5,270,167							3,907,530	1.35			
2017-18	16,422,554	11,948,124	4,474,430							4,074,114	1.10			
2018-19	18,149,902	9,551,231	8,598,671	4,198,156	2.05	4,390,923	-			4,070,824	2.11			
2019-20	18,944,411	10,355,332	8,589,079	808,485	13.19	9,852,192	3,399,421		2.90					
2020-21	19,300,019	8,639,342	10,660,677	811,485	14.31	10,804,885	3,391,921		3.19					
2021-22	21,173,860	9,557,490	11,616,370											

Water Revenue Bonds (including Commercial Paper) and Loans														
Fiscal Year	System Revenues (No Connection Fees)	Less: O&M Expenses	Net Available Revenue	Senior Obligation Debt	Senior Coverage	Subordinate		Subordinate		Total Debt Service	Debt Coverage	Aggregate Coverage	Total Debt Service	Debt Coverage
						Net Revenue	Debt	Coverage	Subordinate Net Revenue					
2011-12	10,464,526	6,883,640	3,580,886	1,322,003	5.54	5,996,367	1,429,428	4.19	4,566,939	-	n/a	2.66	1,319,243	2.71
2012-13	14,373,709	7,192,356	7,181,353	1,393,822	2.78	2,474,113	1,318,194	1.88	1,155,919	134,821	8.57	1.36	1,324,243	5.42
2013-14	17,291,417	7,585,039	9,706,378	1,389,577	4.10	4,308,427	1,119,670	3.85	3,188,757	362,507	8.80	1.98	1,548,510	6.27
2014-15	18,054,894	7,227,941	10,826,953	1,393,807	4.35	4,672,327	1,372,670	3.40	3,299,657	139,250	23.70	2.09	1,817,195	5.96
2015-16	19,710,113	5,888,512	13,821,601	1,391,007	7.56	9,121,617	1,400,270	6.51	7,721,347	141,989	54.38	3.58	3,255,240	4.25
2016-17	21,352,843	14,034,473	7,318,370	969,348	9.63	8,369,649	1,426,070	5.87	6,943,579	147,133	47.19	3.67		
2017-18	23,651,965	19,784,030	3,867,935											
2018-19	26,440,170	20,742,166	5,698,004											
2019-20	26,927,730	20,861,596	6,066,134											
2020-21	29,468,802	18,956,178	10,512,624											
2021-22	29,932,820	20,593,823	9,338,997											

- NOTES:
- (1) Gross revenue and expenses are based upon bond counsel interpretation.
 - (2) Net Revenues are equal to Gross Revenues less O&M costs. O&M Costs are based on definitions in relevant bond documents
 - (3) Presentation format changed in FY16/17 for the Water System and in FY19/20 for the Wastewater system to be consistent with information provided in annual Continuing Disclosure data.

SOURCE:
 City of Woodland Wastewater Utility Fund Financial Statements
 2009 Wastewater Revenue Bonds
 2011 Water Revenue Bonds
 2014 Wastewater Revenue Bonds (Junior Lien)
 2017 Wastewater Refunding Bonds
 2017 Water Refunding Bonds (Series A and B)

**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
2010-11	55,468	\$ 2,409,141,644	43,433	10.7%
2011-12	55,549	\$ 2,463,042,660	44,340	13.0%
2012-13	56,908	\$ 2,589,427,816	45,502	11.0%
2013-14	57,223	\$ 2,743,327,843	47,941	7.0%
2014-15	57,525	\$ 2,892,184,425	50,277	6.1%
2015-16	58,615	\$ 2,999,681,240	51,176	5.8%
2016-17	59,616	\$ 3,103,132,032	52,052	4.6%
2017-18	60,426	\$ 3,245,117,904	53,704	3.6%
2018-19	60,292	\$ 3,383,767,916	56,123	3.9%
2019-20	60,548	\$ 3,535,458,268	58,391	10.5%
2020-21	60,809	\$ 3,550,698,319	58,391	5.5%
2021-22	60,137	\$ 3,511,519,704	58,392	105.5%

NOTES:

- (1) Personal income is calculated as per capita personal income multiplied by the City's population.
- (2) Per capita personal income data for fiscal year 2021 & 2022 not available from the US Department of Commerce, Bureau of Economic Analysis, so data from fiscal year 2020 reported for fiscal year 2021 personal income calculation.

SOURCES:

- (1) Population data source - State Department of Finance
- (2) Per capita personal income data source US Department of Commerce, Bureau of Economic Analysis. City specific data is not available, so this calculation uses the Yolo County "Per Capita Personal Income" applied to the City's population.
- (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, 2022 AND JUNE 30, 2013**

Employer	2022			2013		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
University of California, Davis	10,309	1	36.43%			
State of California	3,546	2	12.53%			
U.S Government	2,334	3	8.25%			
Cache Creek Casino Resort	2,300	4	8.13%			
County of Yolo	1,490	5	5.27%			
Woodland Joint Unified Sch Dist	1,105	6	3.90%			
Dignity Health	995	7	3.52%			
Raley's Inc	950	8	3.36%			
Sutter Health	928	9	3.28%			
Clark Pacific Corp	843	10	2.98%			
			0.00%			
			0.00%			
Yolo County				1,410	1	5.38%
Dayton Hudson (Target)				1,337	2	5.10%
Woodland Joint Unified School District				1,125	3	4.29%
Woodland Healthcare				944	4	3.60%
Target Distribution Center				800	5	3.05%
Raley's/Bel Air				600	6	2.29%
Rite Aid Distribution Center				500	7	1.91%
Nugget Markets/Food 4 Less				350	8	1.34%
City of Woodland				322	9	1.23%
Walgreens				300	10	1.15%
Total Top 10 Employers	24,800			7,688		

Source: City of Woodland Business License; Sacramento Business Journal

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	2017	2018	2019	2020	2021	2022
Governmental Activities:						
General government	17	17	18	19	19	23
Public safety						
Police	79	79	83	84	84	84
Fire	46	47	47	47	47	50
Public works	40	41	41	44	44	34
Recreation and Parks	15	15	16	16	16	26
Community Development	23	23	23	23	23	18
Library	9	9	9	9	9	9
Business-type activities:						
Water utility	32	32	32	33	33	34
Wastewater utility	31	31	31	32	32	32
Storm water	2	2	2	2	2	7
Total	294	296	302	309	309	317

SOURCE: Approved City of Woodland budget document

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

Function/Program	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Governmental Activities:						
General government						
Building permits issued	3,146	3,167	3,436	3,321	2,747	2,577
Building inspections conducted	7,791	8,400	8,560	12,550	13,665	10,855
Public safety						
Police						
Physical arrests	3,742			2,327	2,725	2,037
Calls for Service				66,014	73,151	70,280
Part 1 Crimes		2,083	1,791			1,851
Part 2 Crimes		4,728	4,263			3,918
Fire						
Total Calls for Service	4,480	7,415	8,065	8,098	9,222	9,370
Total Number of Fire Calls	165	285	278	278	300	436
Number of Inspections Completed	2,002	2,366	2,245	2,211	1,686	1,850
Public works						
Street resurfacing (miles)	3.9	3.9	3.9	3.9	3.9	2.97
Potholes repaired	4,079	4,079	4,079	1,700	1,634	3,884
Recreation and parks						
Athletic field permits issued	117	117	117	117	0	0
Other permits issued	664	664	664	664	0	0
Community center admissions	27,002	27,002	27,002	27,002	0	0
Business-type Activities:						
Water utility						
Number of customers	15,721	15,981	16,307	16,432	16,627	16,434
Wastewater utility						
Average Daily Flows (mgd)	5.66	5.66	5.66	5.66	5.66	5.66

SOURCE: Various City departments

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

Function/Program	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Governmental Activities:						
General government						
Public safety						
Police						
Stations	1	1	1	1	1	1
Vehicular patrol units	24	24	26	26	26	23
Fire						
Stations	3	3	3	3	3	3
Public works						
Streets (miles)	204	204	204	204	204	207.4
Streetlights	3,632	3,648	4,000	4,200	4,410	4,537
Traffic signals	67	68	68	68	71	81
Recreation and parks						
Parks - Number of developed acres	186	186	186	186	186	176.1
Number of parks	31	33	33	33	33	31
Number of swimming facilities	1	1	1	1	1	1
Number of community recreation centers	1	1	1	1	1	1
Number of senior centers	1	1	1	1	1	1
Number of bike lanes	62	62	62	62	84	101.1
Business-type Activities:						
Water utility						
Number of water connections	15,751	15,981	16,307	16,605	16,756	17,441
Water Produced (Cubic Feet)	296,550,453	330,142,608	354,710,176	360,327,493	419,815,387	
Wastewater utility						
Number of sewer connections	15,489	15,722	16,054	16,352	16,503	16,503
Plant treatment capacity (MGD)	10.4	10.4	10.4	10.4	10.4	10.4
Plant flow (annual avg)	5.71	5.71	5.71	5.71	5.71	5.71
Parking						
Number of lots	17	17	17	17	17	21
Storm Water						
Miles	112	112	112	130	138	139.08

SOURCE: Various City departments.

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