

**CITY OF WOODLAND, CALIFORNIA**

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Comprehensive Annual Financial Report  
Year Ended June 30, 2008

Prepared By

**FINANCE DEPARTMENT**

**CITY OF WOODLAND, CALIFORNIA**  
Year Ended June 30, 2008

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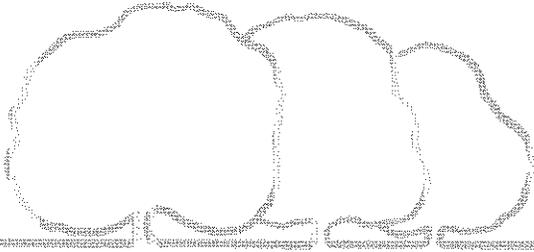
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# City of Woodland

January 26, 2009

Honorable Mayor Davies & Members of the City Council:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the City of Woodland (City), California for the fiscal year ended June 30, 2008. The report has been developed and organized to conform to generally accepted accounting principles (GAAP) and to meet reporting standards set forth by the California Society of Municipal Finance Officers and the national Government Finance Officers Association.

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.

This report will be submitted for consideration of annual award to the Government Finance Officers Association (GFOA) of the United States.

## 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, water, sewer and storm drain, planning and zoning, building inspection, housing, 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 Woodland Public Facilities Corporation is a separate governmental entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Corporation has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales.

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

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

The City is a part of Yolo County (County), which has a well-developed transportation network including road, rail and shipping services. Interstate 80, a transcontinental highway linking San Francisco with points east is nine miles to the south of the City via State Route 113. Interstate 5 bisects the City and serves as the West Coast's major north-south interstate running from the Canadian border to the Mexican border. The Union Pacific railroad crosses the County with its main line generally paralleling Interstate 80, with trunk lines running into adjoining counties. Freight transportation is also provided by several intra-state and transcontinental trucking firms. Waterborne facilities are available through the Sacramento-Yolo Port District immediately to the south of the City. Ships can reach Sacramento from the San Francisco Bay in less than eight hours. The Sacramento Metropolitan Airport is located approximately 12 miles east of the City and is served by most major carriers as well as commuter carriers. Airline service is available to all principal cities on the West Coast as well as direct flights to other major cities in the United States.

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.

Like many regions across the state, the Sacramento Valley and surrounding areas are witnessing severe impacts from the current recession. Buoyed by strong population growth and rising property values, the area was among the fastest growing regions over the past decade. However, fallout from the housing market collapse, combined with a general downturn in the economy, has resulted in a major revision to revenue forecasts for all public agencies that rely so heavily on property and sales tax revenues. While the duration and depth of the current economic slowdown remains unknown, the Sacramento region is also feeling negative impacts from potential downsizing of State agencies in response to unprecedented shortfalls facing the State of California (State) budget.

Over the past several years, cities have successfully worked to greatly insulate their General Fund revenues from adverse impacts from State budget problems. After several years of annual property tax shifts and loss of vehicle license fee revenues, cities worked with the State to secure passage of Proposition 1A in November 2004, which now protects cities' share of property and sales tax revenues. In addition, vehicle license fees have been mostly replaced by in-lieu property taxes, which are under the protection of Proposition 1A. A second Proposition 1A was passed in November 2006 to provide protection against the loss of state sales tax revenue on gasoline.

While the initiatives significantly protect local revenues from actions by the State, there remain a few areas where local revenues are still vulnerable to State action. These areas include reimbursement for State mandated costs and tax-increment revenues generated by local redevelopment agencies. These recent hard-fought initiatives to protect local revenues are likely to be put to the test as the State looks to address and correct the operating deficit for FY 2009/10.

Residential development activity in the City continues at reduced levels. During FY 2007/08 permits for 200 single family dwelling units and a 156-unit affordable apartment complex were issued. Development

of the Gateway commercial complex commenced with the opening of a new Costco and Target. Projected development for FY 2009/10 is expected to continue to decline, with some residential development in the Spring Lake Specific Plan area, as well as continued commercial development in Gateway.

Additional development opportunities are being explored along the East Street Corridor as well as projects within the Redevelopment Area. These projects include the renovation of a Mobile Home Park, live/work projects Downtown, and the possible long-term relocation of the Fair grounds. Additionally, the City has been working with the State Administrative Office of the Courts regarding construction of new courtrooms and consolidation of court operations within the City. This project, in connection with possible relocation of an existing auto dealership, construction of a new downtown parking structure and the development of a cinema and retail plaza, present exciting development possibilities for the City.

### **Major Projects for FY 2007/08**

The chief function of local government is to serve the best interest of its community. The City Council, as the legislative body, develops policy and directly establishes strategic decisions. The Council's focus for FY 2007/08 was on sustainable improvements with a primary focus on improving the City's internal and external customer services. In addition, other identified areas of importance included providing more information to the community, refining administrative processes and procedures and better utilization of technology.

**Community & Senior Center** – A grand opening was held for the newly constructed 55,300 square foot facility in March of 2007 which is home to a fully functional gymnasium, numerous meeting rooms, a teen center, arts & crafts facility and various senior programs.

**Library Technology Improvements** – Faster public internet service and public computer upgrades were completed. Public catalog workstations were purchased and installed and equipment allowing self-checkout services for library patrons was implemented.

**Gateway Project** – approvals for the Gateway retail project were completed and stores such as Best Buy and Michaels will begin opening in FY 2008/09.

**Redevelopment and Housing Efforts** – A resolution with Yolo County supporting new State courts, and redevelopment in downtown and the government center was structured. The Affordable Housing Program was evaluated and modified and additional grant funding for use in housing rehabilitation loans for first time homebuyers was obtained.

**Financial Improvements** – The Accounts Receivable module of the Pentamation system was implemented, and continued analysis of the fiscal impacts relating to the implementation of GASB 45 requirements was conducted. The City of Woodland also participated in the issuance of Tax and Revenue Anticipation (TRAN) bonds to take advantage of savings recognized from pre-paying PERS obligations.

**Cemetery Revitalization** – A construction project which increased capacity and reduced maintenance costs for this historic cemetery was completed.

### **Major Initiatives for FY 2007/08**

**Sports Park Complex** – Phase I of the Sports Park, to include athletic fields, a dog park, and a fitness center will continue through FY 2008/09.

**Housing Element Update** – As required by State law, the City updated its Housing Plan in order to meet its Regional Housing Needs Allocation and other housing related policies. The report was completed and submitted to California Department of Housing and Community Development.

**Technology Enhancements** – Efforts will continue surrounding the analysis and acquisition of an Enterprise Information System, to include financial management, human resources management, utility billing, and land management. Additionally, wireless access points will be installed in numerous City facilities and the City's website will be updated.

### **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. 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 statements included in the financial section of this report, the City continues to meet its responsibility for sound fiscal management.

### **Cash Management**

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

### **Risk Management**

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

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

### Statistical Information

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

### Independent Auditors

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

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a certificate of Achievement for the Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended June 30, 2007. This marks the tenth consecutive year the City has received this award. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to receive this recognition, the City must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such report must satisfy accounting principles generally accepted in the United States of America and applicable legal requirements. The award is valid for a period of one year only. We believe that the current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another award.

### Acknowledgements

The Department of Finance takes great pride 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.

  
Amber D'Amato  
Finance Officer/Treasurer

  
Mark G. Deven,  
City Manager

**CITY OF WOODLAND**  
**CITY COUNCIL & ADMINISTRATIVE STAFF ROSTER**  
**FISCAL YEAR ENDING JUNE 30, 2008**



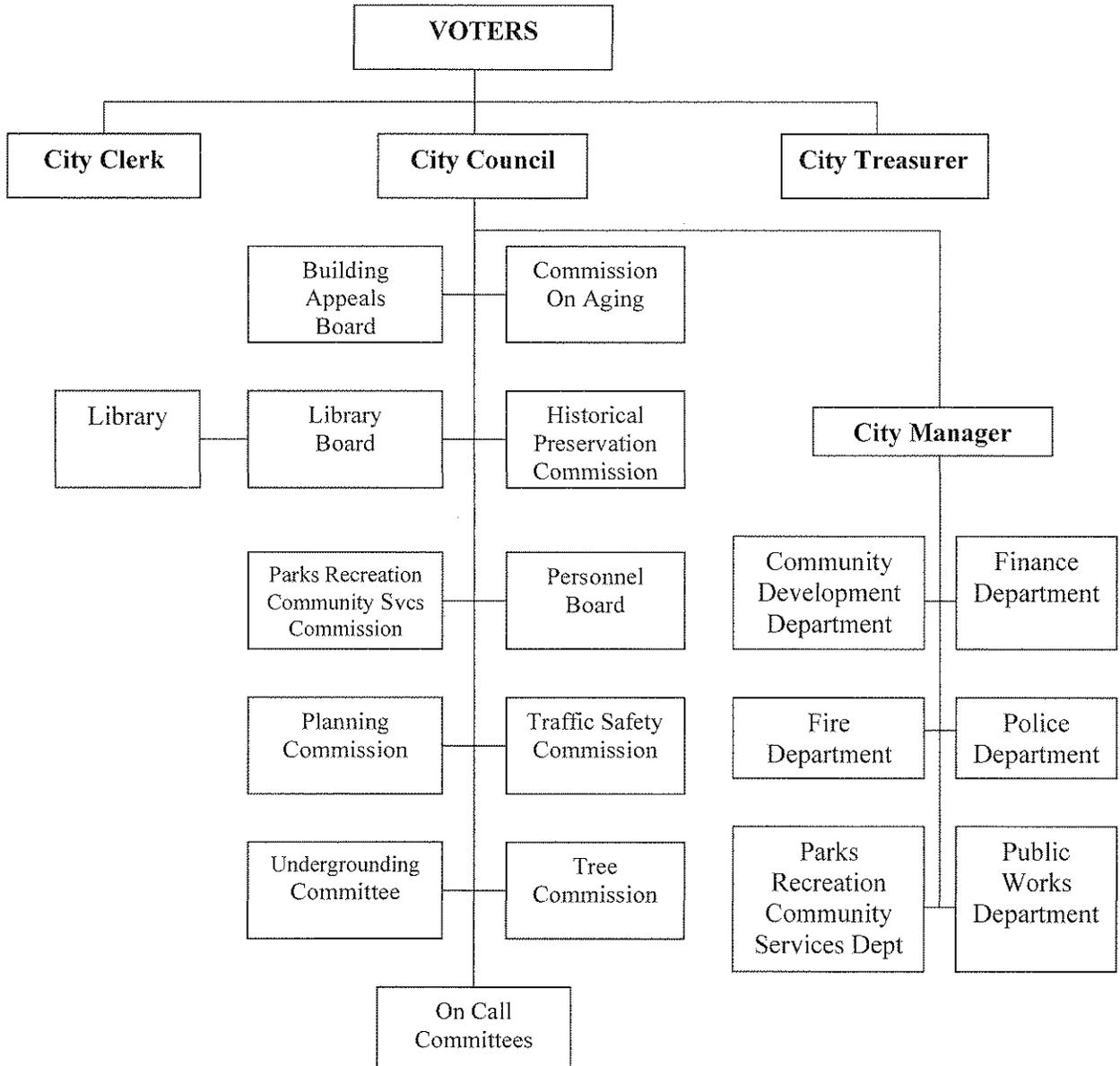
**MARLIN DAVIES, MAYOR**  
**ART PIMENTEL, VICE MAYOR**                      **WILLIAM MARBLE, COUNCILMEMBER**  
**JEFF W. MONROE, COUNCILMEMBER**      **MARTIE DOTIE, COUNCILMEMBER**



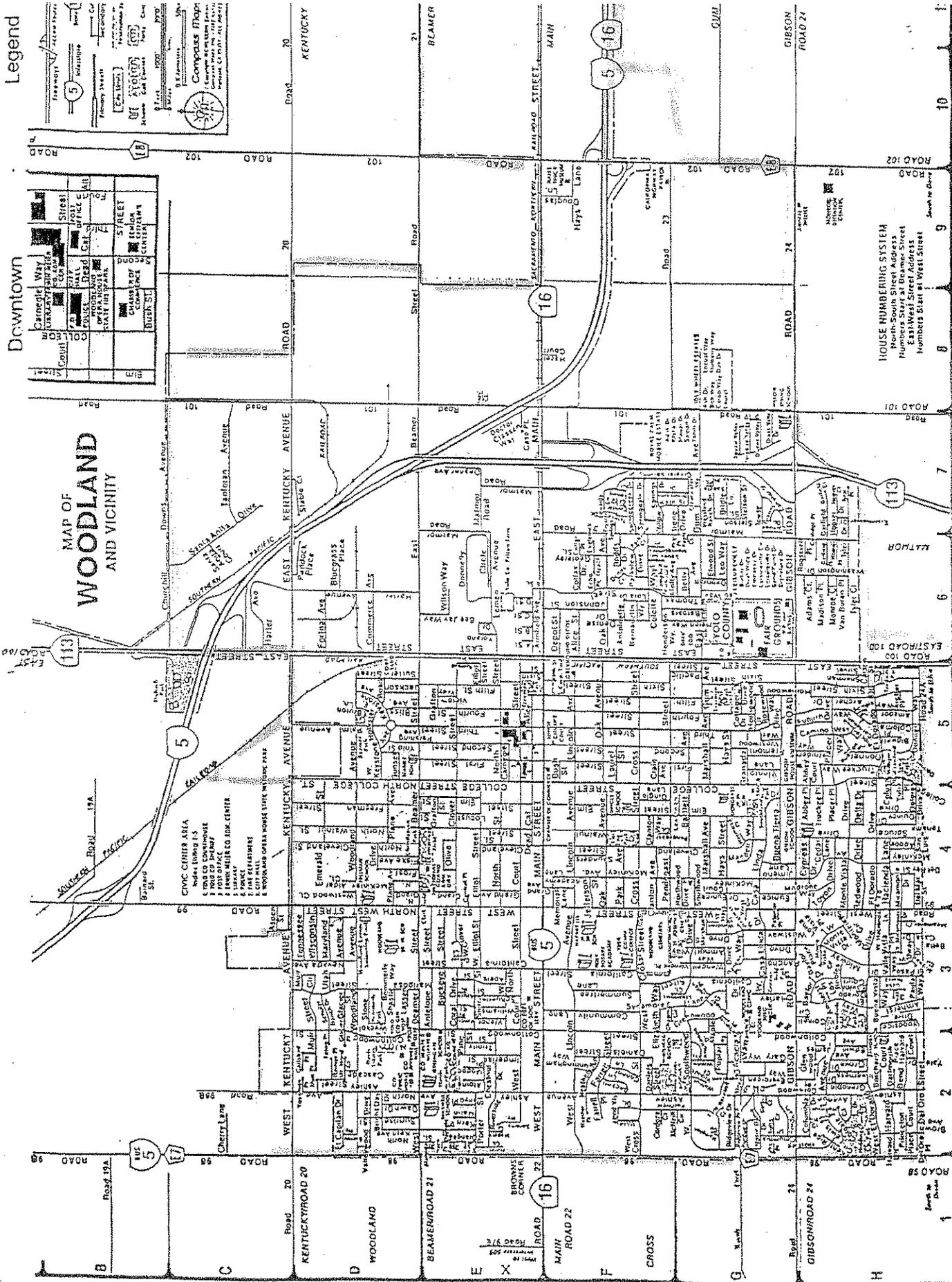
**ADMINISTRATIVE STAFF**

**MARK DEVEN, CITY MANAGER**  
**BARRY MUNOWITCH, ASSISTANT CITY MANAGER**  
**ANDREW MORRIS, CITY ATTORNEY**  
**SUE VANNUCCI, ADMINISTRATIVE SERVICES DIRECTOR**  
**TOD REDDISH, FIRE CHIEF**  
**SANDRA BRIGGS, LIBRARY SERVICES DIRECTOR**  
**DAN GENTRY, PARKS, RECREATION & COMMUNITY SERVICES DIRECTOR**  
**CAREY SULLIVAN, POLICE CHIEF**  
**GREG MEYER, PUBLIC WORKS DIRECTOR**

**CITY OF WOODLAND  
GENERAL OVERVIEW  
ORGANIZATION CHART**



# MAP OF WOODLAND AND VICINITY



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Woodland  
California

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Clive S. Cox*

President

*Jeffrey R. Emer*

Executive Director

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**MACIAS GINI & O'CONNELL** LLP  
Certified Public Accountants & Management Consultants

SACRAMENTO  
3000 S Street, Suite 300  
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WALNUT CREEK

GARLAND

LOS ANGELES

NEWPORT BEACH

SAN MARCOS

EAN DRESDEN

Members of the City Council  
Woodland, California

## INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Woodland, California (the City), as of and for the year ended June 30, 2008, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Woodland California, as of June 30, 2008, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Community Development Block Grant Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3 to the financial statements, effective July 1, 2007, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 50, *Pension Disclosures – an Amendment of GASB Statements No. 25 and No. 27*.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 26, 2009 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and Schedule of Funding Progress as listed in the table of contents are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Maclean Hui & O'Connell LLP*

Certified Public Accountants

Sacramento, California

January 26, 2009

## 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, 2008. Please read this in conjunction with the transmittal letter, which can be found in the introductory section of this report, and with the City's financial statements, which follow this discussion.

### FINANCIAL HIGHLIGHTS

- The City's total net assets increased over the course of the fiscal year by \$11.6 million to \$317.1 million. The net assets of governmental activities increased by \$11.0 million and the net assets of business-type activities increased by \$0.6 million.
- The General Fund, using the current financial resources basis, reported revenues in excess of expenditures and other financing sources and uses of \$0.4 million. The surplus was the result of savings in personnel services due to vacancies, as well as budgetary savings in services and supplies.

### 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) optional 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 statements are followed by the Pension Plans' Schedule of Funding Progress, which is required supplementary information. In addition to these required elements, we have included combining statements that provide details about the City's non-major governmental funds, non-major enterprise funds, internal service funds and agency funds, each of which is presented in a column in the basic financial statements.

### GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

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, recreation and community services, police, fire, library, and public works. The business-type activities of the City include water, sewer, storm drain, wastewater pretreatment, recycling, fire training, cemetery, Dubach Park, construction and demolition, and youth program.

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

## **FUND FINANCIAL STATEMENTS**

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

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

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

The City maintains several individual and governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental funds balance sheet and in the governmental funds statements of revenues, expenditures and changes in fund balances for the General, City Capital Projects, Spring Lake Capital Projects, Special Sales Tax District, Sewer Development, Community Development Block Grant, Housing Assistance Grants and Redevelopment Agency Low/Mod Housing funds, 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 an annually appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund 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, fire training, cemetery, Dubach Park, construction and demolition and youth program activities.

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

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

#### **Notes to Financial Statements**

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

#### **Required Supplementary Information**

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

#### **Combining Statements and Schedules**

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

#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

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

**City of Woodland**  
**Summary of Net Assets**  
**As of June 30, 2008 and 2007**  
**(in millions)**

	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	
Current & other assets	\$ 79.9	\$ 62.4	\$ 10.1	\$ 8.2	\$ 90.2	\$ 70.6	27.7%
Capital assets	<u>254.4</u>	<u>248.8</u>	<u>115.0</u>	<u>117.1</u>	<u>369.4</u>	<u>365.9</u>	1.0%
Total assets	<u>334.3</u>	<u>311.2</u>	<u>125.1</u>	<u>125.3</u>	<u>459.6</u>	<u>436.5</u>	5.3%
Other liabilities	12.2	8.7	0.6	0.7	12.9	9.4	37.0%
Long-term Liabilities	<u>116.2</u>	<u>107.5</u>	<u>13.3</u>	<u>14.0</u>	<u>129.5</u>	<u>121.5</u>	6.6%
Total liabilities	<u>128.5</u>	<u>116.2</u>	<u>13.9</u>	<u>14.7</u>	<u>142.4</u>	<u>130.9</u>	8.7%
Net Assets:							
Invested in capital assets, net of related debt	153.4	159.8	101.9	104.4	255.3	264.2	-3.4%
Restricted	26.4	5.8	--	--	26.4	5.8	355.2%
Unrestricted	<u>26.1</u>	<u>29.3</u>	<u>9.3</u>	<u>6.3</u>	<u>35.4</u>	<u>35.6</u>	-0.6%
Total net assets	\$ <u>205.9</u>	\$ <u>194.9</u>	\$ <u>111.2</u>	\$ <u>110.7</u>	\$ <u>317.1</u>	\$ <u>305.6</u>	<u>3.8%</u>

**ANALYSIS OF NET ASSETS**

Net assets represent the difference between the City's resources and its obligations. Over time, net assets may serve as a useful indicator of a government's financial position. For the City, assets exceeded liabilities by \$317.1 million at the close of the fiscal year 2008.

The largest portion of the City's net assets reflects its \$255.3 million (81 percent) investment in capital assets (e.g. land, buildings and equipment), less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated for these liabilities.

Another portion of the City's net assets, \$26.4 million (8.3 percent) represents resources that are subject to external restrictions on how they may be used. This represents an increase of \$20.6 million or 355.2 percent from the prior year, due primarily to the issuance of the 2007 Tax Allocation Bonds and the 2007 Capital Projects Lease Revenue Bonds. The remaining balance of \$35.4 million represents unrestricted net assets.

Although net assets of business-type activities increased \$0.6 million, the City can generally only use these net assets to finance the continuing operations of the business-type activities.

**CHANGES IN NET ASSETS**

The City's overall net assets increased by \$11.6 million, from \$305.5 million in 2007 to \$317.1 million in 2008, which consisted of a \$11.0 million increase in governmental activities and a \$0.6 million increase in business-type activities.

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

**City of Woodland**  
**Changes in Net Assets**  
**For the Years Ended June 30, 2008 and 2007**  
(in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government		Total % change
	2008	2007	2008	2007	2008	2007	
<b>Revenues</b>							
Program revenues:							
Charges for services	\$ 28,956	\$ 27,033	\$ 16,964	\$ 14,890	\$ 45,920	\$ 41,923	9.53%
Operating grants and contributions	10,326	11,266	28	75	10,354	11,341	-8.70%
Capital grants and contributions	1,976	1,508	-	-	1,976	1,508	31.03%
General revenues:							
Property taxes	11,018	11,074	-	-	11,018	11,074	-0.51%
Sales taxes	9,427	9,526	-	-	9,427	9,526	-1.04%
Other taxes (including Measure H)	5,234	4,213	-	-	5,234	4,213	24.23%
Franchise fees	1,611	1,407	-	-	1,611	1,407	14.50%
Motor vehicle in lieu	4,280	4,108	-	-	4,280	4,108	4.19%
Investment earnings	2,311	1,598	748	644	3,059	2,242	36.44%
Other	1,261	399	-	-	1,261	399	216.04%
<b>Total revenues</b>	<b>76,400</b>	<b>72,132</b>	<b>17,740</b>	<b>15,609</b>	<b>94,140</b>	<b>87,741</b>	<b>7.29%</b>
<b>Expenditures</b>							
Governmental activities:							
General government	863	1,708	-	-	863	1,708	-49.47%
Finance	1,099	1,209	-	-	1,099	1,209	-9.10%
Community development	11,270	4,430	-	-	11,270	4,430	154.40%
Parks, recreation and community service	5,171	5,438	-	-	5,171	5,438	-4.91%
Police	14,832	13,959	-	-	14,832	13,959	6.25%
Fire	8,701	7,488	-	-	8,701	7,488	16.20%
Library	1,573	1,534	-	-	1,573	1,534	2.54%
Public works	18,744	12,205	-	-	18,744	12,205	53.58%
Interest on long-term debt	3,843	3,237	-	-	3,843	3,237	18.72%
Business-type activities:							
Water	-	-	5,795	4,600	5,795	4,600	25.98%
Sewer	-	-	7,975	6,354	7,975	6,354	25.51%
Storm drain	-	-	1,060	1,282	1,060	1,282	-17.32%
Wastewater pretreatment	-	-	326	304	326	304	7.24%
Recycling	-	-	227	268	227	268	-15.30%
Construction & Demolition	-	-	59	54	59	54	9.26%
Fire Training Center	-	-	395	301	395	301	31.23%
Cemetery	-	-	348	312	348	312	11.54%
Dubach Park	-	-	149	185	149	185	-19.46%
Youth Center	-	-	9	-	9	-	100.00%
<b>Total Expenses</b>	<b>66,096</b>	<b>51,209</b>	<b>16,343</b>	<b>13,660</b>	<b>82,439</b>	<b>64,869</b>	<b>27.09%</b>
Excess before transfers	10,304	20,923	1,397	1,949	11,701	22,872	-49.28%
Transfers	818	2,287	(818)	(2,287)	-	-	-
<b>Changes in net assets</b>	<b>\$ 11,122</b>	<b>\$ 23,210</b>	<b>\$ 579</b>	<b>\$ (338)</b>	<b>\$ 11,701</b>	<b>\$ 22,872</b>	<b>-48.84%</b>

*Note: Certain amounts from prior years have been reclassified to conform to the current year presentation.*

## REVENUE

The City's total revenue was \$94.1 million for the year ended June 30, 2008, an increase of \$6.4 million or 7.3 percent from 2007. Revenue from governmental activities totaled \$76.4 million and revenue from business-type activities totaled \$17.7 million.

Charges for services and operating and capital grants provided 61 percent of the total revenue received during 2008, while taxes (property, sales and other) provided 28 percent of total revenue.

Increase in total revenue is due primarily to a \$4.0 million increase in charges for services, a \$1 million increase in other taxes and a \$1.9 million increase in other general revenues. The increase in charges for services stems primarily from scheduled rate increases of 14 percent and 18 percent in the Water and Sewer Enterprise Fund, respectively; other charges for services remained relatively flat throughout the remainder of the City. The increase in other taxes is a result of a full year of the ½ cent special sales tax within the City; only three quarters of the tax were included in FY07. In addition, new sales tax was generated with the opening of the Gateway retail center, anchored by Costco and Target. Other general revenues increased primarily from a \$1 million gain on the sale of the old senior center building, collection of a general city service charge, as well as payment from a developer in connection with an annexation agreement.

## EXPENSES

Expenses of the City for the year totaled \$82.5 million, an increase of \$17.6 million or 27 percent over 2007. This increase is due primarily to increased salaries and benefits citywide, especially in public safety, pass thru expenditures for disbursement of housing grants, including a \$4 million grant for an affordable apartment complex, and increases in capital outlay for bond funded projects. Governmental activities expenses totaled \$66.2 million, or 80 percent of total expenses. Business-type activities incurred \$16.3 million, or 20 percent of total expenses during the year.

## GOVERNMENTAL ACTIVITIES

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

**City of Woodland**  
**Net Cost of Governmental Activities**  
**As of June 30, 2008 and 2007**  
**(in millions)**

	Total Cost of Services		Percent Change	Net Cost (Benefit) of Services		Percent Change
	2008	2007		2008	2007	
General Government	\$ 0.86	\$ 1.74	-50.6%	\$ (2.18)	\$ 0.23	-1,047.8%
Finance	1.11	1.17	-5.1%	0.83	0.82	1.2%
Community Development	11.27	4.43	154.4%	(0.51)	(3.09)	-83.5%
Parks, recreation and community Service	5.17	5.44	-5.0%	0.68	(0.37)	-283.8%
Police	14.83	13.96	6.2%	12.90	12.00	7.5%
Fire	8.70	7.49	16.2%	7.49	6.07	23.4%
Library	1.57	1.53	2.6%	1.09	1.00	9.0%
Public Works	18.74	12.21	53.5%	0.70	(8.50)	-108.2%
Interest on long term debt	3.84	3.24	18.5%	3.84	3.24	18.5%
Total	<u>\$ 66.08</u>	<u>\$ 51.21</u>		<u>\$ 24.84</u>	<u>\$ 11.40</u>	

The cost for all governmental activities this year was \$66.1 million. The City's taxpayers paid for approximately 39 percent of these costs; \$25.7 million. Fees, including developer fees, grants and contributions funded the balance of the costs of governmental activities.

Total cost of service increased primarily for the Public Works department due to increases in depreciation expense resulting from capitalization of large projects in the previous fiscal year, as well as a change in the City's capitalization threshold during FY08, which resulted in expenditure of items that would previously have been capitalized. The net benefit of Public Works in FY07 became a net cost to the City in FY08 due to stable levels of collection of development fees as well as increased expenditures discussed above. Net cost decreases for the Community Development is due primarily to disbursement of grant funds for various housing programs. The net benefit for Parks and Recreation in FY07 became a net cost in FY08 primarily because of significant capital outlay for the second phase of the Community Senior Center and the first phase of the new Sports Park complex. Increased personnel costs resulted in an increase in both total cost of service and net cost for the Police and Fire departments.

## **BUSINESS-TYPE ACTIVITIES**

Revenue for the City's business-type activities, excluding transfers, increased by \$2.1 million, from \$15.6 million in 2007 to \$17.7 million in 2008. This increase is due primarily to a scheduled increase in utility rates, which was effective July 1, 2007. Charges for services totaled \$17 million or 96 percent of total business-type activity revenues. Business-type activities expenses increased by \$2.6 million, from \$13.7 million in 2007 to \$16.3 million in 2008. The increase in expenses is attributable to increased salary and benefit costs for existing employees, addition of new staff, and increases in supplies and small equipment as a result of a change in the City's capital asset policy, which increased the capitalization threshold from \$1,000 to \$5,000. Depreciation expense also increased as a result of completion of capital projects. 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, unreserved 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 \$43.8 million, an increase of \$14.7 million from the end of the prior year.

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

- City Capital Projects fund recorded a net increase in fund balance of \$3.36 million primarily as a result of collection of development impact fees for the commercial development known as the Gateway center, as well as Spring Lake residential development, including a 156 unit apartment complex; offset by capital outlay for various road development projects, construction of the Community Senior Center and rehabilitation of the City's cemetery.
- The fund balance of the Special Sales Tax District fund increased by \$3.07 million in FY08 due to receipt of \$9 million in bond proceeds from the new 2007 Capital Projects Lease Revenue Bonds, offset by capital expenditures on the second phase of the Community Senior Center and the first phase of the Sports Park complex. In addition, FY08 represents a full year of collection of the special tax, and only three quarters of activity were included in FY07.
- Community Development Block Grant Fund recorded a net decrease in fund balance of \$1.07 million primarily as a result of distribution of approximately \$1 million in Section 108 loan proceeds. This loan will now become the responsibility of the Woodland Redevelopment Agency Low /Mod Housing Fund.

The general fund is the chief operating fund of the City. At the end of the current fiscal year, the unreserved fund balance of the general fund was \$6.27 million, while total fund balance was \$7.5 million, an increase of \$0.3 million over the prior year. This was due mostly to one-time monies including \$500 thousand in proceeds for the sale of the old Senior Center building and a \$900 thousand transfer from the Equipment Service and Repair internal service

fund, which was returning accumulated contributions for future vehicle replacements that are not likely to occur for operational and budgetary reasons.

As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. For 2008, the unreserved fund balance of \$6.27 million represents 16 percent of total general fund expenditures of \$39.7 million, and the total fund balance represents approximately 19 percent of that amount. For 2007, the general fund's unreserved fund balance of \$6.49 million was approximately 18 percent of the total expenditures of \$35.8 million, and the total fund balance \$7.2 million represented approximately 20 percent of expenditures.

### **Proprietary Funds**

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

At the end of fiscal year 2008, the unrestricted net assets for the Water and Sewer funds were \$7.05 million and \$10.03 million, respectively. Total net assets for the Water and Sewer funds increased by \$0.58 million and \$0.95 million, respectively, in FY08 due primarily to planned increases in the utility rates, which were effective July 1, 2007.

Four proprietary funds had deficits in unrestricted net assets: Storm Drain fund had a deficit of \$9.3 million, Dubach Park had a deficit of \$0.58 million, the Cemetery Fund had a deficit of \$96 thousand and the Fire Training Center fund had a deficit of \$35 thousand. The internal service funds that are used to account for certain governmental activities had unrestricted net assets of \$2.5 million.

The total increase in net assets for the enterprise funds was \$0.58 million. Factors concerning the finances of these funds have been addressed previously in the discussion of the City's business-type activities. As in the previous years, the Storm Drain Fund's decrease in net assets is related to a continuing operating deficit. The City proposed a voter approved rate increase in FY08 to address this on-going deficiency, which did not pass. Operations have been reduced to the minimum legal level and the City will attempt another rate increase measure. Of concern, is the growing deficit in the Dubach Park enterprise fund; the yearly revenues generated by activities are insufficient to cover the maintenance of this sports park, due to weather-related and topographic factors. Phase 1 of the planned Sports Park, which will begin construction in FY08, will correct this issue and operations of the Dubach Park facility were ceased in FY08. The Woodland Cemetery has been undergoing a revitalization effort that will increase capacity and should allow the operations of the facility to be self supporting.

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, 2008**

	Operating Revenues	Operating Expenses	Operating Income (Loss)	NonOperating Revenues (Expense)	Interfund Transfers	Change in Net Assets
Water	\$ 6.27	\$ 5.79	\$ 0.48	\$ 0.23	\$ (0.12)	\$ 0.59
Sewer	9.35	7.71	1.64	0.21	(0.90)	0.95
Storm Drain	0.19	1.06	(0.87)	-	-	(0.87)
Wastewater Pretreatment	0.40	0.33	0.07	0.01	-	0.08
Recycling	0.30	0.23	0.07	0.07	-	0.14
Construction & Demo	0.07	0.06	0.01	-	-	0.01
Fire Training Center	0.26	0.39	(0.13)	-	-	(0.13)
Cemetery	0.10	0.35	(0.25)	-	0.20	(0.05)
Dubach Park	0.01	0.14	(0.13)	(0.01)	-	(0.14)
Youth Program	0.01	0.01	-	-	-	-
<b>Total:</b>	<b>\$ 16.96</b>	<b>\$ 16.07</b>	<b>\$ 0.89</b>	<b>\$ 0.51</b>	<b>\$ (0.82)</b>	<b>\$ 0.58</b>

**General Fund Budgetary Highlights**

The City's final budgeted appropriations decreased by \$1.07 million from the preliminary budget due to reductions in discretionary expenses to help offset a projected revenue shortfall.

During the year, actual revenues and other resources were \$1.27 million less than budgeted estimates. This variance primarily consisted of a negative variance of \$1.5 million for taxes, resulting from a weakening housing market and general downturn in the economy through much of the fiscal year; charges for services had a positive variance due to increases in overhead cost recovery; the City's investment earnings were greater than budget due to better than anticipated return on various investments, and proceeds from the sale of the old Senior Center were received during the year, but not included in the budget.

The \$0.1 million variance between the final budget and actual expenditures (budgetary basis) is primarily due to the following factors:

- Salaries and benefits were over budget by \$728 thousand due primarily to larger than anticipated salary increases, primarily in the Fire department, as well as leave buy-outs that were not included in the budget.
- Budgetary savings citywide for supplies and services totaling \$1.1 million in contracts and professional services, travel, training and supplies due to a concerted effort to reduce discretionary expenditures through all departments in anticipation of a revenue shortfall.

The net effect of less than estimated revenues, as well as increased personnel costs resulted in a positive budgetary excess of revenues over expenditures of \$1.03 million at the end of the fiscal year.

In creating its budget for the year ending June 30, 2009, the City used an estimated budgetary fund balance of \$5.7 million.

## CAPITAL ASSET & DEBT ADMINISTRATION

### Capital Assets

As of June 30, 2008, the City had invested \$369 million in a broad range of capital assets, including police and fire equipment, buildings, parks and park improvements, roads and water, sewer and storm drainage transmission and distribution systems. This represents a net increase for the current fiscal year of \$3.7 million, or 1 percent.

**City of Woodland  
Capital Assets  
As of June 30, 2008 and 2007  
(net of depreciation, in millions)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
Capital Assets Not Being Depreciated						
Land and improvements	\$ 15.0	\$ 15.5	\$ 3.7	\$ 3.7	\$ 18.7	\$ 19.2
Construction in progress	46.0	85.2	10.1	11.6	56.1	96.8
Depreciable Capital Assets:						
Ponds	-	-	0.4	0.4	0.4	0.4
Buildings	62.8	19.6	0.1	0.1	62.9	19.7
Improvements	5.9	1.3	17.0	17.7	22.9	19.0
Machinery and equipment	7.8	7.7	1.0	1.0	8.8	8.7
Sewer treatment plant	-	-	8.8	9.2	8.8	9.2
Infrastructure	117.0	119.4	73.9	73.4	190.9	192.8
Total	<u>\$ 254.5</u>	<u>\$ 248.7</u>	<u>\$ 115.0</u>	<u>\$ 117.1</u>	<u>\$369.5</u>	<u>\$365.8</u>

This year's major capital asset additions included:

- Completion of the first phase of the new Community & Senior Center added \$25 million to buildings.
- Expansion of the Wastewater Treatment Plant and tertiary improvements added \$18.8 million and \$4.8 million to buildings and improvements, respectively.
- Construction of the second phase of the Community & Senior Center project added \$3.6 million to Construction in Progress, and construction on the first phase of a new 40-acre Sports Park complex added \$4.5 million to Construction in Progress
- Construction of certain backbone infrastructure for the Spring Lake Specific Plan added \$4 million to construction in progress.
- Pavement rehabilitation and related water line replacement, sewer and storm line repairs added \$6.7 million to infrastructure.

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

### Long-term Debt

At June 30, 2008 and 2007, the City had \$127.8 million and \$119.5 million, respectively, in long-term debt outstanding. Outstanding debt of governmental activities increased approximately \$8.9 million. This increase resulted from several items: issuance of \$10.35 million in 2007 Capital Projects Lease Revenue Bonds, issuance of \$8.975 million in Woodland Redevelopment Agency 2007 Tax Allocation Bonds, and initiation of a new \$1.25 million loan with California Housing Finance Agency. These increases were offset by refunding \$2.06 million in 1996 Tax Allocation Bonds and principal reduction of \$6.47 million in Developer Fee Obligation. Outstanding debt of business-type activities decreased approximately \$0.6 million as a result of principal payments on existing debt during the fiscal year.

**City of Woodland  
Outstanding Debt  
As of June 30, 2008 and 2007  
(in millions)**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenue and other bonds, net	\$ 58.4	\$ 49.8	\$ 10.1	\$ 10.1	\$ 68.5	\$ 59.9
Tax allocation bonds	8.8	2.1	-	-	8.8	2.1
Certificates of participation, net	-	-	3.0	3.6	3.0	3.6
Loans payable	6.3	5.7	-	-	6.3	5.7
Developer fee obligations	38.9	45.3	-	-	38.9	45.3
Capital lease obligations	2.3	2.9	-	-	2.3	2.9
Total	<u>\$ 114.7</u>	<u>\$105.8</u>	<u>\$ 13.1</u>	<u>\$ 13.7</u>	<u>\$127.8</u>	<u>\$119.5</u>

More detailed information about the City's total long-term liabilities is presented in Note 9 of the Notes to Financial Statements.

The City continues to maintain excellent credit ratings on all of its debt issues. The following are the ratings at June 30, 2008 as determined by Moody's Investors Service and Standard & Poor's. These ratings have not changed subsequent to year-end.

Insured Issues:	<u>Moody's</u>	<u>S &amp; P</u>
• 2002 Lease Revenue Bonds	A3	AAA
• 2003 Gibson Ranch CFD		AAA
• 2004 Gibson Ranch Refunding Bonds		AAA

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, 2008 the City had no bonded debt per capita. Bonded debt does not include special assessment debt or mortgage insured bonds for which the City is not obligated.

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

### **Economic Factors**

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

- The challenge of maintaining service levels in the context of continued growth in population and dwindling resources. Decreases in general revenues stemming from property and sales taxes in combination with continuing increases in personnel, benefit and utility costs present significant challenges for funding a balance of City services. Uncertainty surrounding receipt of money due from the State for operations of critical programs has also become a concern.
- The City's Storm Drain system continues to deteriorate, and it will require repairs and replacements in older areas of the City in the near future. The Storm Drain fund currently has a deficit in unrestricted net assets of \$9.3 million, with total net assets of \$11.2 million. Development fees pay for new construction only; maintenance impacts stemming from past and future new construction will continue to burden this fund. Storm drain rate increases must be voter approved and an attempt to increase the fee failed in August 2007. Council continues to have discussion regarding a future fee increase, but the operations have been reduced to the minimum legal level, and any operations in excess of current revenues have become a General Fund obligation.

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

- Construction of the Gateway project made great progress during FY08; this project, anchored by Costco and Target has helped generate new sales tax revenues and will ultimately aid area employment. Other retail stores and shops are planned to open will open in late FY09, including a Best Buy and Michael's store, which will likely improve sales tax revenues.
- It is hoped that the City Center Lofts project will invigorate the Woodland Downtown core area with mixed use projects such as retail businesses, more restaurants and loft residences. This would encourage residents to live and shop in a neighborhood setting, enhancing Woodland's Downtown revenues, and inviting new retail businesses to settle in the area.
- The Woodland Park Specific plan covers approximately 900 acres in the northeast industrial area of the City. Eventually the Plan will encourage diverse employment; it will include land for corporate campus, research and development, as well as current manufacturing and warehousing industries. It should set the stage for job growth for many years to come.

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

The General Fund budget for 2009 appropriates \$44.1 million, a decrease of 2.3 percent from the prior year. General Fund revenue for 2009 is projected to be \$43.7 million, which is the same as the revenue budget for 2008.

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

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 46,131,261	\$ 10,541,990	\$ 56,673,251
Cash and investments with fiscal agents	2,642,968	920,577	3,563,545
Receivables	9,148,679	1,399,512	10,548,191
Internal balances	2,903,406	(2,903,406)	-
Other assets	829,225	148,203	977,428
Long-term notes receivable	18,292,329	-	18,292,329
Capital assets not being depreciated	60,925,136	13,834,105	74,759,241
Capital assets being depreciated, net	193,507,807	101,182,539	294,690,346
<b>Total assets</b>	<b>\$ 334,380,811</b>	<b>\$ 125,123,520</b>	<b>\$ 459,504,331</b>
<b>LIABILITIES</b>			
Accounts payable	8,257,426	547,545	8,804,971
Interest payable	1,122,848	61,142	1,183,990
Compensated absences	-	-	-
Deposits	2,791,962	-	2,791,962
Unearned revenue	-	-	-
Noncurrent liabilities:			
Due within one year	5,005,121	799,691	5,804,812
Due in more than one year	111,242,925	12,476,306	123,719,231
<b>Total liabilities</b>	<b>128,420,282</b>	<b>13,884,684</b>	<b>142,304,966</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	153,358,424	101,945,090	255,303,514
Restricted for:			
Capital projects	18,269,549	-	18,269,549
Debt service	4,211,084	-	4,211,084
Community development	44,822	-	44,822
Transportation	1,959,088	-	1,959,088
Other purposes	1,929,096	-	1,929,096
Unrestricted	26,188,466	9,293,746	35,482,212
<b>Total net assets</b>	<b>205,960,529</b>	<b>111,238,836</b>	<b>317,199,365</b>
<b>Total liabilities and net assets</b>	<b>\$ 334,380,811</b>	<b>\$ 125,123,520</b>	<b>\$ 459,504,331</b>

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

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2008**

FUNCTIONS/PROGRAMS:	Program Revenues					Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Indirect Expense Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:								
General government	\$ 6,943,293	\$ (6,079,766)	\$ 2,909,700	\$ 137,011	\$ -	\$ 2,183,184	\$ -	\$ 2,183,184
Finance	1,099,083	-	268,181	-	-	(830,902)	-	(830,902)
Community development	9,924,941	1,345,384	6,188,714	5,594,324	-	512,713	-	512,713
Parks, recreation and community services	4,886,979	283,541	4,182,914	109,750	198,035	(679,821)	-	(679,821)
Police	14,266,439	565,617	1,130,977	795,317	-	(12,905,762)	-	(12,905,762)
Fire	8,191,036	509,653	1,212,994	2,165	-	(7,485,530)	-	(7,485,530)
Library	1,416,628	156,811	193,839	289,215	-	(1,090,385)	-	(1,090,385)
Public works	17,593,212	1,150,500	12,868,353	3,398,514	1,777,496	(699,349)	-	(699,349)
Interest on long-term debt	3,843,047	-	-	-	-	(3,843,047)	-	(3,843,047)
Total governmental activities	68,164,658	(2,068,260)	28,955,672	10,326,296	1,975,531	(24,838,899)	-	(24,838,899)
Business-type activities:								
Water	4,824,239	970,601	6,268,129	15,748	-	-	489,037	489,037
Sewer	7,004,566	970,784	9,357,295	-	-	-	1,381,945	1,381,945
Storm Drain	1,033,764	26,631	193,005	-	-	-	(867,390)	(867,390)
Wastewater Pretreatment	287,944	38,182	399,466	-	-	-	73,340	73,340
Recycling	197,041	29,888	298,462	12,581	-	-	84,114	84,114
Fire Training Center	362,894	32,174	261,851	-	-	-	(133,217)	(133,217)
Cemetery	348,076	-	95,752	-	-	-	(252,324)	(252,324)
Dubach Park	149,256	-	14,354	-	-	-	(134,902)	(134,902)
Construction and Demolition	58,709	-	65,154	-	-	-	6,445	6,445
Youth Program	8,872	-	11,020	-	-	-	2,148	2,148
Total business-type activities	14,275,361	2,068,260	16,964,488	28,329	-	-	649,196	649,196
Total	\$ 82,440,019	\$ -	\$ 45,920,160	\$ 10,354,625	\$ 1,975,531	(24,838,899)	649,196	(24,189,703)

General revenues:

Taxes:			
Property taxes	11,018,368	-	11,018,368
Measure E special tax	4,163,290	-	4,163,290
Other taxes	1,070,800	-	1,070,800
Franchise fees	1,610,996	-	1,610,996
Sales and use tax	9,427,334	-	9,427,334
Motor vehicle in-lieu	4,279,487	-	4,279,487
Investment earnings	2,310,560	747,635	3,058,195
Miscellaneous	254,291	-	254,291
Gain on sale of capital assets	1,007,176	-	1,007,176
Transfers	817,784	(817,784)	-
Total general revenues and transfers	35,960,086	(70,149)	35,889,937
Change in net assets	11,121,187	579,047	11,700,234
Net assets - beginning of year	194,839,342	110,659,789	305,499,131
Net assets - end of year	\$ 205,960,529	\$ 111,238,836	\$ 317,199,365

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

**CITY OF WOODLAND, CALIFORNIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	General Fund	City Capital Projects	Spring Lake Capital Projects	Special Sales Tax District	Sewer Development
<b>ASSETS</b>					
Cash and investments	\$ 7,946,080	\$ 152,378	\$ 13,849,499	\$ 5,754,750	\$ 58,498
Cash and investments with fiscal agents	-	30,000	-	-	-
Accounts receivable	4,597,909	745,870	2,060,436	-	427,104
Due from other funds	-	927,731	-	-	-
Inventory	137,076	-	-	-	-
Other assets	5,889	-	-	-	-
Long-term notes receivable	-	-	-	-	-
Advances to other funds	-	-	-	-	2,427,320
Total assets	<u>\$ 12,686,954</u>	<u>\$ 1,855,979</u>	<u>\$ 15,909,935</u>	<u>\$ 5,754,750</u>	<u>\$ 2,912,922</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 1,860,866	\$ 103,865	\$ 2,407,630	\$ 1,394,539	\$ 60,362
Deposits	2,698,457	43,460	-	-	-
Due to other funds	-	-	-	-	7,386,086
Deferred revenue	493,695	513,614	1,503,936	-	427,104
Compensated absences	100,000	-	-	-	-
Advances from other funds	-	1,973,302	-	-	-
Total liabilities	<u>5,153,018</u>	<u>2,634,241</u>	<u>3,911,566</u>	<u>1,394,539</u>	<u>7,873,552</u>
Fund balances (deficit):					
Reserved for:					
Encumbrances	1,122,033	866,430	2,108,527	3,574,067	289,304
Inventory	137,076	-	-	-	-
Low and moderate income housing	-	-	-	-	-
Debt service	-	-	-	-	-
Capital projects	-	-	-	-	-
Advances to other funds	-	-	-	-	2,427,320
Unreserved, undesignated reported in					
General Fund	6,274,827	-	-	-	-
Special revenue funds	-	-	-	-	-
Capital projects funds	-	(1,644,692)	9,889,842	786,144	(7,677,254)
Total fund balances (deficit)	<u>7,533,936</u>	<u>(778,262)</u>	<u>11,998,369</u>	<u>4,360,211</u>	<u>(4,960,630)</u>
Total liabilities and fund balances	<u>\$ 12,686,954</u>	<u>\$ 1,855,979</u>	<u>\$ 15,909,935</u>	<u>\$ 5,754,750</u>	<u>\$ 2,912,922</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

Community Development Block Grant	Housing Assistance Grants	Woodland Redevelopment Agency Low/Mod Housing	Other Governmental Funds	Total Governmental Funds	
\$ -	\$ -	\$ 497,963	\$ 15,335,121	\$ 43,594,289	<b>ASSETS</b>
111,098	-	-	2,501,870	2,642,968	Cash and investments
97,092	-	15,564	1,105,865	9,049,840	Cash and investments with fiscal agents
-	-	-	7,274,026	8,201,757	Accounts receivable
-	-	-	-	137,076	Due from other funds
-	-	-	-	5,889	Inventory
4,046,583	6,701,597	4,104,432	3,439,717	18,292,329	Other assets
-	-	-	4,387,441	6,814,761	Long-term notes receivable
\$ 4,254,773	\$ 6,701,597	\$ 4,617,959	\$ 34,044,040	\$ 88,738,909	Advances to other funds
					Total assets
					<b>LIABILITIES AND FUND BALANCES</b>
\$ 61,126	\$ -	\$ -	\$ 2,261,609	\$ 8,149,997	Liabilities:
-	-	45	50,000	2,791,962	Accounts payable
102,242	75,022	-	2,576,460	10,139,810	Deposits
4,046,583	6,701,597	4,104,432	4,019,772	21,810,733	Due to other funds
-	-	-	-	100,000	Deferred revenue
-	-	-	-	1,973,302	Compensated absences
4,209,951	6,776,619	4,104,477	8,907,841	44,965,804	Advances from other funds
					Total liabilities
					Fund balances (deficit):
431,454	-	-	3,337,064	11,728,879	Reserved for:
-	-	-	-	137,076	Encumbrances
-	-	513,482	-	513,482	Inventory
-	-	-	4,211,084	4,211,084	Low and moderate income housing
-	-	-	6,027,182	6,027,182	Debt service
-	-	-	4,387,441	6,814,761	Capital projects
-	-	-	-	6,274,827	Advances to other funds
(386,632)	(75,022)	-	2,545,796	2,084,142	Unreserved, undesignated reported in General Fund
-	-	-	4,627,632	5,981,672	Special revenue funds
					Capital projects funds
44,822	(75,022)	513,482	25,136,199	43,773,105	Total fund balances (deficit)
\$ 4,254,773	\$ 6,701,597	\$ 4,617,959	\$ 34,044,040	\$ 88,738,909	Total liabilities and fund balances

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

**CITY OF WOODLAND, CALIFORNIA**  
**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2008**

Total fund balances - total governmental funds	\$ 43,773,105
Amounts reported for governmental activities in the statement of net assets are different from those reported in the governmental funds above because of the following:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	249,360,136
Deferred costs of issuance for debt used in governmental activities are not financial resources and, therefore, are not reported in the funds.	648,735
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.	5,234,645
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	21,810,733
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Certificates of participation	(38,870,115)
Developer fee obligations	(58,442,780)
Lease revenue bonds	(8,560,668)
Tax allocation bonds	(6,290,575)
Loans payable	(52,302)
Redevelopment pass-through	(1,563,076)
Compensated absences	(1,087,309)
Interest payable	<u>(1,087,309)</u>
Net assets of governmental activities	<u>\$ 205,960,529</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2008**

	General Fund	City Capital Projects	Spring Lake Capital Projects	Special Sales Tax District	Sewer Development
<b>REVENUES:</b>					
Taxes	\$ 24,588,894	\$ -	\$ -	\$ -	\$ -
Fines and penalties	568,543	-	-	-	-
Intergovernmental	4,709,718	198,035	884,583	-	-
Charges for services	7,427,912	-	-	-	-
Licenses and permits	4,527,163	5,441,209	9,343,329	-	2,735,995
Investment earnings	494,323	77,432	1,195,156	25,131	(184,743)
Miscellaneous	73,770	2,400	-	-	-
Total revenues	<u>42,390,323</u>	<u>5,719,076</u>	<u>11,423,068</u>	<u>25,131</u>	<u>2,551,252</u>
<b>EXPENDITURES:</b>					
Current:					
General government	1,860,312	-	-	-	-
Finance	1,009,947	302,550	169,580	-	-
Community development	3,789,284	54,489	39,356	-	-
Parks, recreation and community services	4,647,358	78,101	135,449	8,588,264	-
Police	15,196,221	39,067	-	-	-
Fire	9,075,052	39,923	-	-	-
Library	1,413,903	106,514	-	136,394	-
Public works	2,500,211	1,653,156	4,604,248	942,375	1,430,879
Debt service:					
Principal	149,084	-	6,468,307	-	-
Interest	61,056	-	-	-	-
Bond issuance and fiscal agent fees	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Total expenditures	<u>39,702,428</u>	<u>2,273,800</u>	<u>11,416,940</u>	<u>9,667,033</u>	<u>1,430,879</u>
Excess (deficiency) of revenues over (under) expenditures	2,687,895	3,445,276	6,128	(9,641,902)	1,120,373
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds from sale of capital assets	505,276	-	-	-	-
Issuance of debt	-	-	-	-	-
Original issue discount	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Transfers in	1,038,377	154,913	-	13,102,861	-
Transfers out	(3,873,367)	(239,317)	(320,489)	(390,979)	(1,308,675)
Total other financing sources (uses)	<u>(2,329,714)</u>	<u>(84,404)</u>	<u>(320,489)</u>	<u>12,711,882</u>	<u>(1,308,675)</u>
Net change in fund balances	358,181	3,360,872	(314,361)	3,069,980	(188,302)
Fund balances (deficit), beginning of year	<u>7,175,755</u>	<u>(4,139,134)</u>	<u>12,312,730</u>	<u>1,290,231</u>	<u>(4,772,328)</u>
Fund balances (deficit), end of year	<u>\$ 7,533,936</u>	<u>\$ (778,262)</u>	<u>\$ 11,998,369</u>	<u>\$ 4,360,211</u>	<u>\$ (4,960,630)</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2008**

Community Development Block Grant	Housing Assistance Grants	Woodland Redevelopment Agency Low/Mod Housing	Other Governmental Funds	Total Governmental Funds	
\$ -	\$ -	\$ 229,035	\$ 1,248,103	\$ 26,066,032	<b>REVENUES:</b>
-	-	-	-	568,543	Taxes
451,069	145,000	-	10,320,033	16,708,438	Fines and penalties
-	-	4,858	1,111,770	8,544,540	Intergovernmental
-	-	-	3,779,934	25,827,630	Charges for services
19,905	-	31,480	540,947	2,199,631	Licenses and permits
127,773	-	58	225,460	429,461	Investment earnings
598,747	145,000	265,431	17,226,247	80,344,275	Miscellaneous
					Total revenues
					<b>EXPENDITURES:</b>
					Current:
-	-	-	-	1,860,312	General government
-	-	-	35,693	1,517,770	Finance
1,668,206	1,470,022	289,216	5,192,887	12,503,460	Community development
-	-	-	935,406	14,384,578	Parks, recreation and community services
-	-	-	162,279	15,397,567	Police
-	-	-	144,977	9,259,952	Fire
-	-	-	255,241	1,912,052	Library
-	-	-	5,856,458	16,987,327	Public works
					Debt service:
-	-	515,998	2,017,304	9,150,693	Principal
-	-	23,939	3,445,572	3,530,567	Interest and fiscal charges
-	-	-	689,744	689,744	Bond issuance and fiscal agent fees
-	-	-	189,405	189,405	Payment to refunded bond escrow agent
1,668,206	1,470,022	829,153	18,924,966	87,383,427	Total expenditures
(1,069,459)	(1,325,022)	(563,722)	(1,698,719)	(7,039,152)	Excess (deficiency) of revenues over (under) expenditures
					<b>OTHER FINANCING SOURCES (USES)</b>
-	-	-	1,022,500	1,527,776	Proceeds from sale of capital assets
-	1,250,000	-	19,325,000	20,575,000	Issuance of debt
-	-	-	(144,873)	(144,873)	Original issue discount
-	-	-	(1,935,546)	(1,935,546)	Payment to refunded bond escrow agent
-	-	-	5,972,506	20,268,657	Transfers in
-	-	-	(12,400,429)	(18,533,256)	Transfers out
-	1,250,000	-	11,839,158	21,757,758	Total other financing sources (uses)
(1,069,459)	(75,022)	(563,722)	10,140,439	14,718,606	Net change in fund balances
1,114,281	-	1,077,204	14,995,760	29,054,499	Fund balances (deficit), beginning of year
\$ 44,822	\$ (75,022)	\$ 513,482	\$ 25,136,199	\$ 43,773,105	Fund balances (deficit), end of year

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

**CITY OF WOODLAND, CALIFORNIA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2008**

Net change in fund balances - total governmental funds \$ 14,718,606

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

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

Expenditures for capital outlay	18,430,640	
Depreciation expense	<u>(8,418,357)</u>	10,012,283

Net effect on the book value of various miscellaneous transactions involving capital assets (i.e. disposals, sales) is to decrease net assets. (3,699,303)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (1,051,073)

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

Principal retirement	9,150,693	
Issuance of debt	(20,575,000)	
Accrued interest on long-term loans	(86,465)	
Refunded debt	2,060,000	
Bond issuance costs	685,994	
Deferred amount on refunding	64,951	
Original issue discount on debt issuance	<u>144,873</u>	(8,554,954)

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

Accrued interest payable		(59,444)
Amortization expense		(47,751)
Changes in compensated absences		31,691

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net expense of internal service funds is reported with governmental activities. (228,868)

Change in net assets of governmental activities \$ 11,121,187

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 26,559,682	\$ 26,131,682	\$ 24,588,894	\$ (1,542,788)
Fines and penalties	736,500	736,600	568,543	(168,057)
Intergovernmental	4,821,891	4,988,582	4,709,718	(278,864)
Charges for services	7,354,576	7,169,076	7,427,912	258,836
Licenses and permits	5,789,950	4,570,232	4,527,163	(43,069)
Investment earnings	55,000	55,000	494,323	439,323
Miscellaneous	10,500	7,993	73,770	65,777
<b>Total revenues</b>	<u>45,328,099</u>	<u>43,659,165</u>	<u>42,390,323</u>	<u>(1,268,842)</u>
<b>EXPENDITURES:</b>				
<b>General Government:</b>				
<b>City Council</b>				
Personnel services	76,966	76,603	83,268	(6,665)
Supplies	170,475	168,785	161,146	7,639
Other services and charges	113,450	113,450	138,651	(25,201)
<b>Total City Council</b>	<u>360,891</u>	<u>358,838</u>	<u>383,065</u>	<u>(24,227)</u>
<b>City Clerk</b>				
Personnel services	158,554	73,680	64,938	8,742
Supplies	65,681	65,527	18,804	46,723
Other services and charges	4,995	4,995	4,290	705
<b>Total City Clerk</b>	<u>229,230</u>	<u>144,202</u>	<u>88,032</u>	<u>56,170</u>
<b>City Attorney</b>				
Other services and charges	330,223	330,223	420,971	(90,748)
<b>City Manager/Human Resources</b>				
Personnel services	877,042	758,775	754,023	4,752
Supplies	258,544	236,741	189,284	47,457
Other services and charges	17,071	17,071	24,937	(7,866)
<b>Total City Manager/Human Resources</b>	<u>1,152,657</u>	<u>1,012,587</u>	<u>968,244</u>	<u>44,343</u>
<b>Total General Government</b>	<u>2,073,001</u>	<u>1,845,850</u>	<u>1,860,312</u>	<u>(14,462)</u>
<b>Finance</b>				
Personnel services	790,324	744,544	758,988	(14,444)
Supplies	382,792	327,792	219,870	107,922
Other services and charges	311,230	18,337	31,089	(12,752)
<b>Total Finance</b>	<u>1,484,346</u>	<u>1,090,673</u>	<u>1,009,947</u>	<u>80,726</u>
<b>Community Development</b>				
Personnel services	2,221,383	2,088,857	1,938,412	150,445
Supplies	709,404	593,130	597,546	(4,416)
Other services and charges	1,272,313	1,260,239	1,253,326	6,913
<b>Total Community Development</b>	<u>4,203,100</u>	<u>3,942,226</u>	<u>3,789,284</u>	<u>152,942</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL -GENERAL FUND (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>Parks, Recreation and Community Services</b>				
Personnel services	\$ 3,119,915	\$ 2,933,431	\$ 2,969,912	(36,481)
Supplies	1,546,960	1,579,744	1,340,904	238,840
Other services and charges	400,811	353,811	336,542	17,269
<b>Total Parks, Recreation and Community Services</b>	<u>5,067,686</u>	<u>4,866,986</u>	<u>4,647,358</u>	<u>219,628</u>
<b>Police</b>				
Personnel services	10,212,376	10,271,701	10,670,268	(398,567)
Supplies	3,912,620	3,925,959	3,746,350	179,609
Other services and charges	838,984	806,685	779,603	27,082
<b>Total Police</b>	<u>14,963,980</u>	<u>15,004,345</u>	<u>15,196,221</u>	<u>(191,876)</u>
<b>Fire</b>				
Personnel services	6,106,714	6,447,600	6,955,702	(508,102)
Supplies	1,415,322	1,364,879	1,350,877	14,002
Other services and charges	899,787	778,667	768,473	10,194
<b>Total Fire</b>	<u>8,421,823</u>	<u>8,591,146</u>	<u>9,075,052</u>	<u>(483,906)</u>
<b>Library</b>				
Personnel services	982,695	934,591	980,405	(45,814)
Supplies	305,225	297,036	279,767	17,269
Other services and charges	158,617	153,842	153,731	111
<b>Total Library</b>	<u>1,446,537</u>	<u>1,385,469</u>	<u>1,413,903</u>	<u>(28,434)</u>
<b>Public Works</b>				
Personnel services	1,856,651	1,705,032	1,587,635	117,397
Supplies	1,338,004	1,031,653	754,245	277,408
Other services and charges	158,455	174,444	158,331	16,113
<b>Total Public Works</b>	<u>3,353,110</u>	<u>2,911,129</u>	<u>2,500,211</u>	<u>410,918</u>
Debt service:				
Principal	-	-	149,084	(149,084)
Interest and fiscal charges	-	-	61,056	(61,056)
<b>Total expenditures</b>	<u>41,013,583</u>	<u>39,637,824</u>	<u>39,702,428</u>	<u>(64,604)</u>
Excess of revenues over expenditures	<u>4,314,516</u>	<u>4,021,341</u>	<u>2,687,895</u>	<u>1,333,446</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sale of capital assets	-	-	505,276	(505,276)
Transfers in	-	-	1,038,377	(1,038,377)
Transfers out	(5,148,175)	(5,330,784)	(3,873,367)	(1,457,417)
<b>Total other financing sources (uses)</b>	<u>(5,148,175)</u>	<u>(5,330,784)</u>	<u>(2,329,714)</u>	<u>(3,001,070)</u>
Net change in fund balance	<u>\$ (833,659)</u>	<u>\$ (1,309,443)</u>	358,181	<u>\$ (1,667,624)</u>
Fund balance, beginning of year			<u>7,175,755</u>	
Fund balance, end of year			<u>\$ 7,533,936</u>	

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL -**  
**COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>REVENUES:</b>				
Intergovernmental	\$ 592,363	\$ 1,015,128	\$ 451,069	\$ (564,059)
Investment earnings	-	-	19,905	19,905
Miscellaneous	-	-	127,773	127,773
Total revenues	<u>592,363</u>	<u>1,015,128</u>	<u>598,747</u>	<u>(416,381)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>639,005</u>	<u>1,184,175</u>	<u>1,668,206</u>	<u>(484,031)</u>
Total expenditures	<u>639,005</u>	<u>1,184,175</u>	<u>1,668,206</u>	<u>(484,031)</u>
Net change in fund balance	<u>\$ (46,642)</u>	<u>\$ (169,047)</u>	(1,069,459)	<u>\$ (900,412)</u>
Fund balance, beginning of year			<u>1,114,281</u>	
Fund balance, end of year			<u>\$ 44,822</u>	

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL -**  
**HOUSING ASSISTANCE GRANT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ -	\$ 145,000	\$ 145,000
Total revenues	<u>-</u>	<u>-</u>	<u>145,000</u>	<u>145,000</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	-	2,050,000	1,470,022	579,978
Total expenditures	<u>-</u>	<u>2,050,000</u>	<u>1,470,022</u>	<u>579,978</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>(2,050,000)</u>	<u>(1,325,022)</u>	<u>724,978</u>
<b>OTHER FINANCING SOURCE:</b>				
Issuance of debt	-	-	1,250,000	1,250,000
Total other financing source	<u>-</u>	<u>-</u>	<u>1,250,000</u>	<u>1,250,000</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (2,050,000)</u>	<u>(1,325,022)</u>	<u>\$ 724,978</u>
Fund balance, beginning of year			<u>-</u>	
Fund balance, end of year			<u>\$ (1,325,022)</u>	

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2008**

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 4,694,231	\$ 3,596,912	\$ -	\$ 2,250,847	\$ 10,541,990	\$ 2,536,972
Accounts receivable	540,663	791,276	13,664	53,909	1,399,512	98,839
Due from other funds	-	5,057,047	-	68,000	5,125,047	-
Prepaid items and deposits	137,378	10,825	-	-	148,203	37,525
<b>Total current assets</b>	<b>5,372,272</b>	<b>9,456,060</b>	<b>13,664</b>	<b>2,372,756</b>	<b>17,214,752</b>	<b>2,673,336</b>
Noncurrent assets:						
Cash and investments with fiscal agents	-	920,577	-	-	920,577	-
Advances to other funds	1,973,302	-	-	-	1,973,302	-
Land	281,851	2,957,761	447,400	-	3,687,012	-
Construction in progress	685,335	9,176,085	285,673	-	10,147,093	-
Depreciable capital assets (net of accumulated depreciation)	25,906,918	55,491,929	19,764,070	19,622	101,182,539	5,072,807
<b>Total noncurrent assets</b>	<b>28,847,406</b>	<b>68,546,352</b>	<b>20,497,143</b>	<b>19,622</b>	<b>117,910,523</b>	<b>5,072,807</b>
<b>Total assets</b>	<b>34,219,678</b>	<b>78,002,412</b>	<b>20,510,807</b>	<b>2,392,378</b>	<b>135,125,275</b>	<b>7,746,143</b>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	230,814	214,320	36,866	65,545	547,545	107,429
Due to other funds	-	-	2,465,143	721,851	3,186,994	-
Interest payable	-	61,142	-	-	61,142	35,539
Compensated absences	17,241	35,793	8,520	8,137	69,691	12,449
Long-term debt - current portion	-	730,000	-	-	730,000	404,561
<b>Total current liabilities</b>	<b>248,055</b>	<b>1,041,255</b>	<b>2,510,529</b>	<b>795,533</b>	<b>4,595,372</b>	<b>559,978</b>
Noncurrent liabilities:						
Compensated absences	47,884	39,318	4,595	42,955	134,752	23,769
Advances from other funds	-	-	6,814,761	-	6,814,761	-
Revenue bonds	-	10,087,220	-	-	10,087,220	-
Certificates of participation, net	-	2,254,334	-	-	2,254,334	-
Capitalized lease obligations	-	-	-	-	-	1,927,750
<b>Total noncurrent liabilities</b>	<b>47,884</b>	<b>12,380,872</b>	<b>6,819,356</b>	<b>42,955</b>	<b>19,291,067</b>	<b>1,951,519</b>
<b>Total liabilities</b>	<b>295,939</b>	<b>13,422,127</b>	<b>9,329,885</b>	<b>838,488</b>	<b>23,886,439</b>	<b>2,511,497</b>
<b>NET ASSETS (DEFICIT)</b>						
Invested in capital assets, net of related debt	26,874,104	54,554,221	20,497,143	19,622	101,945,090	2,740,496
Unrestricted	7,049,635	10,026,064	(9,316,221)	1,534,268	9,293,746	2,494,150
<b>Total net assets (deficit)</b>	<b>\$ 33,923,739</b>	<b>\$ 64,580,285</b>	<b>\$ 11,180,922</b>	<b>\$ 1,553,890</b>	<b>\$ 111,238,836</b>	<b>\$ 5,234,646</b>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2008**

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Other Enterprise Funds		
<b>OPERATING REVENUES:</b>						
Charges for services	\$ 6,257,543	\$ 9,247,874	\$ 193,005	\$ 1,121,995	\$ 16,820,417	\$ -
Billings to departments	-	-	-	-	-	10,176,586
Other	10,586	109,421	-	24,064	144,071	291,785
Total operating revenues	6,268,129	9,357,295	193,005	1,146,059	16,964,488	10,468,371
<b>OPERATING EXPENSES:</b>						
Personnel services	1,899,884	2,271,171	303,876	939,898	5,414,829	1,102,312
Utilities	832,004	675,952	56,274	71,224	1,635,454	28,847
Office supplies and expenses	1,213,610	1,470,540	90,409	257,344	3,031,903	494,678
Small tools and supplies	2,782	5,924	226	1,507	10,439	6,073
Contractual services	711,986	1,071,359	-	120,601	1,903,946	-
Depreciation	894,042	1,855,486	605,784	4,952	3,360,264	1,124,795
Equipment rental and maintenance	240,532	363,627	3,826	117,510	725,495	827,947
Insurance premiums and claims	-	-	-	-	-	6,083,733
Total operating expenses	5,794,840	7,714,059	1,060,395	1,513,036	16,082,330	9,668,385
Operating income (loss)	473,289	1,643,236	(867,390)	(366,977)	882,158	799,986
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment earnings	214,327	467,831	-	65,477	747,635	110,929
Intergovernmental	15,748	-	-	12,581	28,329	-
Interest expense	-	(261,291)	-	-	(261,291)	(115,070)
Loss on disposal of capital assets	-	-	-	-	-	(107,095)
Total nonoperating revenues (expenses)	230,075	206,540	-	78,058	514,673	(111,236)
Income (loss) before transfers	703,364	1,849,776	(867,390)	(288,919)	1,396,831	688,750
Transfers in	17,617	-	-	201,048	218,665	-
Transfers out	(138,376)	(898,073)	-	-	(1,036,449)	(917,617)
Change in net assets	582,605	951,703	(867,390)	(87,871)	579,047	(228,867)
Net assets, beginning of year	33,341,134	63,628,582	12,048,312	1,641,761	110,659,789	5,463,513
Net assets, end of year	\$ 33,923,739	\$ 64,580,285	\$ 11,180,922	\$ 1,553,890	\$ 111,238,836	\$ 5,234,646

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

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2008**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds	
	Water	Sewer	Storm Drain	Nonmajor Enterprise Funds		Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Receipts from customers	\$ 6,207,307	\$ 9,216,890	\$ 196,636	\$ 1,153,474	\$ 16,774,307	\$ 10,397,156
Payments to suppliers	(3,020,566)	(3,683,620)	(135,655)	(566,997)	(7,406,838)	(851,094)
Payments to employees	(1,939,420)	(2,327,251)	(310,699)	(909,194)	(5,486,564)	(1,142,068)
Payments for insurance premiums and claims	-	-	-	-	-	(6,015,021)
Net cash provided (used) by operating activities	<u>1,247,321</u>	<u>3,206,019</u>	<u>(249,718)</u>	<u>(322,717)</u>	<u>3,880,905</u>	<u>2,388,973</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers in	-	-	-	201,048	201,048	-
Transfers out	(138,376)	(898,073)	-	-	(1,036,449)	(900,000)
Interfund borrowings	-	-	335,087	-	335,087	-
Interfund loan repayments	-	2,320,389	-	198,894	2,519,283	-
Advances to other funds	(47,687)	-	-	-	(47,687)	-
Operating grants received	15,748	-	-	12,581	28,329	-
Net cash provided (used) by noncapital financing activities	<u>(170,315)</u>	<u>1,422,316</u>	<u>335,087</u>	<u>412,523</u>	<u>1,999,611</u>	<u>(900,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Acquisition of capital assets	(466,843)	(676,294)	(85,369)	-	(1,228,506)	(647,540)
Principal payments on long-term debt	-	(690,000)	-	-	(690,000)	(536,098)
Interest paid	-	(223,099)	-	-	(223,099)	(122,840)
Net cash used by capital and related financing activities	<u>(466,843)</u>	<u>(1,589,393)</u>	<u>(85,369)</u>	<u>-</u>	<u>(2,141,605)</u>	<u>(1,306,478)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Interest received	214,327	467,831	-	65,477	747,635	110,929
Net increase (decrease) in cash and cash equivalents	824,490	3,506,773	-	155,283	4,486,546	293,424
Cash and cash equivalents, beginning of year	3,869,741	90,656	-	2,095,564	6,055,961	2,243,548
Cash and cash equivalents, end of year	<u>\$ 4,694,231</u>	<u>\$ 3,597,429</u>	<u>\$ -</u>	<u>\$ 2,250,847</u>	<u>\$ 10,542,507</u>	<u>\$ 2,536,972</u>
Reconciliation to the Statement of Net Assets:						
Cash and investments	\$ 4,694,231	\$ 3,596,912	\$ -	\$ 2,250,847	\$ 10,541,990	\$ 2,536,972
Cash and investments with fiscal agent	-	920,577	-	-	920,577	-
Less: Guaranteed investment contract	-	(920,060)	-	-	(920,060)	-
Cash and cash equivalents	<u>\$ 4,694,231</u>	<u>\$ 3,597,429</u>	<u>\$ -</u>	<u>\$ 2,250,847</u>	<u>\$ 10,542,507</u>	<u>\$ 2,536,972</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>						
Transfer of capital assets from Equipment Service and Repair Internal Service Fund	\$ 17,617	\$ -	\$ -	\$ -	\$ 17,617	\$ (17,617)
Amortization of original issue discount	-	51,417	-	-	51,417	-

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

**CITY OF WOODLAND, CALIFORNIA  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2008**

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Water	Sewer	Storm Drain	Nonmajor Enterprise Funds		
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>						
Operating income (loss)	\$ 473,289	\$ 1,643,236	\$ (867,390)	\$ (366,977)	\$ 882,158	\$ 799,986
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	894,042	1,855,486	605,784	4,952	3,360,264	1,124,795
Change in assets and liabilities:						
Accounts receivable	(60,822)	(140,405)	3,631	7,415	(190,181)	(71,215)
Prepaid items and deposits	(52,018)	3,254	-	-	(48,764)	732,686
Accounts payable	32,366	(99,472)	15,080	17,964	(34,062)	(157,523)
Compensated absences	(39,536)	(56,080)	(6,823)	13,929	(88,510)	(39,756)
Total adjustments	<u>774,032</u>	<u>1,562,783</u>	<u>617,672</u>	<u>44,260</u>	<u>2,998,747</u>	<u>1,588,987</u>
Net cash provided (used) by operating activities	<u>\$ 1,247,321</u>	<u>\$ 3,206,019</u>	<u>\$ (249,718)</u>	<u>\$ (322,717)</u>	<u>\$ 3,880,905</u>	<u>\$ 2,388,973</u>

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

**CITY OF WOODLAND, CALIFORNIA**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS**  
**JUNE 30, 2008**

**ASSETS**

Cash and investments	\$ 4,847,253
Cash and investments with fiscal agents	4,884,455
Accounts receivable	<u>288,496</u>
Total assets	<u><u>\$ 10,020,204</u></u>

**LIABILITIES**

Accounts payable	\$ 33,887
Deposits payable	4,330,818
Due to assessment district bondholders	<u>5,655,499</u>
Total liabilities	<u><u>\$ 10,020,204</u></u>

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

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**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2008**

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

The City of Woodland 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 redevelopment.

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

*A. Reporting Entity*

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

The **Woodland Redevelopment Agency (Agency)** is a separate government entity whose purpose is to prepare and implement plans for improvement, rehabilitation, and development of certain areas within the City. The Agency is controlled by the City and has the same governing board as the City, which also performs all accounting and administrative functions for the Agency. The financial activities of the Agency have been included in these financial statements in the Redevelopment Agency Capital Projects Funds, Woodland Redevelopment Agency Low/Mod Housing Fund, Woodland Redevelopment Agency 1996 Tax Allocation Bonds Debt Service Fund, and the Woodland Redevelopment Agency 2007 Tax Allocation Bonds Funds.

The **Woodland Public Facilities Corporation (Corporation)** is a separate government 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 **Woodland Finance Authority (Authority)** is a separate government entity whose purpose is to assist with the financing or refinancing of certain public capital facilities within the City. The Authority has the power to purchase bonds issued by any local agency at public or negotiated sales and may sell such bonds to public or private purchasers at public or negotiated sales. The Authority is controlled by the City and has the same governing body as the City, which also performs all accounting and administrative functions for the Authority. The financial activities of the Authority are included in the 2002 Lease Revenue Bonds, Woodland Redevelopment Agency 1996 Tax Allocation Bonds, 2005 Capital Projects Lease Revenue Bonds, 2005 Wastewater Treatment Plant Revenue Bonds, and 2007 Capital Projects Lease Revenue Bonds, and the Woodland Redevelopment Agency 2007 Tax Allocation Bonds Debt Service Funds.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

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

*B. Government-wide and Fund Financial Statements*

**Government-wide Statements:** The statement of net assets and the statement of activities report information on all of the nonfiduciary activities of the primary government (the City) and its component units. These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

Business-type activities are financed in whole or in part by fees charged to external parties. Eliminations have been made to minimize the double counting of internal activities.

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

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

*C. Major Funds*

GASB Statement 34 defines major funds and requires that the City's major governmental and enterprise funds be identified and presented separately in the fund financial statements. All other funds, called non-major funds, are combined and reported in a single column, regardless of their fund-type.

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 and forfeitures and interest income. Expenditures are made for public safety, most street work and the other services not required to be accounted for in another fund.

**City Capital Projects Fund** – Established to account for capital project improvements such as public facilities, traffic congestion, tree and equipment expenditures over \$5,000 within the general government.

**Spring Lake Capital Projects Fund** – Established to account for the proceeds received from the issuance of special assessment debt, for which the City has no obligation, and project specific funds collected for capital improvement in the Spring Lake Community Facilities District.

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

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

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

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

**Community Development Block Grant Special Revenue Fund** – Established to account for Community Development Block Grant revenue and expenditures.

**Woodland Redevelopment Agency Low/Mod Housing Capital Projects Fund** – Established to account for the low and moderate income housing set-aside required by the Health and Safety Code.

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

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

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

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

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

The City also reports the following fund types:

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

**Fiduciary Funds** - Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. The 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.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**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 capital leases are reported as *other financing sources*.

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

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

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

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

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

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

Revenues are recognized based on cycle billings rendered to customers.

*F. Property Taxes*

Yolo 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.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

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

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

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

1. Cash and Investments

The City pools cash and investments except for investments managed by paying fiscal agents under bonded debt agreements. Interest from bank accounts and investments are allocated to the various funds based on the average daily balances of the funds entitled to receive interest. The City reports investments at fair value, except that the guaranteed investment contracts are recorded at amortized cost. Guaranteed investment contracts are non-marketable interest bearing agreements with or guaranteed by certain financial institutions. The agreements provide for a guaranteed return on principal over a specified period. A guaranteed investment contract is a general obligation instrument issued by a financial institution, subject to any applicable legal restrictions. 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, that 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 cash and investment with fiscal agents with maturities of three months or less for purposes of the statement of cash flows.

4. Interfund Receivables and Payables

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

Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either “due to/from other funds” (i.e. temporary cash borrowings) or “advances to/from other funds” (i.e. the noncurrent portion of interfund loans) in the balance sheet of governmental funds and the statement of net assets for proprietary funds. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide statement of net assets as “internal balances.” Advances to other funds, as reported in the governmental funds balance sheet, are offset by a reservation of fund balance to indicate those amounts that are not available for appropriation and are not expendable available financial resources.

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.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

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

5. Inventory

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

6. Capital Assets

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

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 and the result is charged to expense each year until the asset is fully depreciated. Capital assets with a value of \$5,000 or more are capitalized.

Estimated useful lives are as follows:

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

7. Notes Receivable

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

8. Deferred Revenue

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

CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008

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

9. Compensated Absences

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

10. Long-term Obligations

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

11. Special Assessments

Special assessment debt totaled \$57,081,000 as of June 30, 2008. The City is not liable for such debt; rather, it acts solely as an agent for the property owners who are liable for the debt in collecting the assessments, forwarding the collections to the bondholders, and initiating foreclosure proceedings, if applicable. Accordingly, this liability is not reflected in these basic financial statements.

12. Net Assets/Fund Balances

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

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

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

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

In the fund financial statements, reservations represent portions of fund balance that are not available for appropriation or are legally restricted for a specific purpose. At June 30, 2008, reservations included:

Reserve for **encumbrances** represents the portion of fund balance set aside for open purchase orders.

Reserve for **inventory** represents the portion of fund balance that is segregated for inventory, and is not available for appropriation.

Reserve for **low and moderate income housing** is the portion of redevelopment fund balance legally required to be set-aside for low and moderate income housing expenditures under the California Health and Safety Code.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

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

Reserve for **debt service** is the portion of fund balance legally restricted for the payment of principal and interest on long-term liabilities.

Reserve for **capital projects** represents unspent bond proceeds legally restricted to finance various redevelopment activities within the Agency's project area.

Reserve for **advances to other funds** represents the portion of fund balance set aside to indicate this item does not represent available, spendable resources.

**NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING**

*A. Budgeting Procedures*

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

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

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

*B. Encumbrances*

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of formal budgetary integration in all budgeted funds. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities and are reappropriated in the following year. Unexpended appropriations lapse at year-end and must be reappropriated in the following year.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 3 – IMPLEMENTATION OF GASB STATEMENT**

Effective July 1, 2007, the City implemented GASB Statement No. 50, *Pension Disclosures – an Amendment of GASB Statements No. 25 and No. 27*, which more closely aligns the financial reporting requirements for pensions with those for other postemployment benefits (OPEB) and, in doing so, enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. The reporting changes required by this Statement amend applicable note disclosure and RSI requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 27, *Accounting for Pensions by State and Local Governmental Employers*, to conform with requirements of Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The City has included the related financial statement disclosures required by GASB Statement No. 50 in Note 11.

**NOTE 4 – CASH AND INVESTMENTS**

*A. Authorized Investments*

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

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

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

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

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

*B. Custodial Credit Risk*

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

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 4 – CASH AND INVESTMENTS (CONTINUED)**

The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, except that the California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

*C. Concentration of Credit Risk*

Nearly 49% of the City’s pooled investments at year-end are in U.S. Agency Securities. There is no limitation on amounts invested in these types of issues. Investments in any one issuer (other than U.S. Treasury Notes, mutual funds and external investment pools) that represented 5% or more of the total investments of the City are as follows:

Federal Farm Credit Bank	\$20,077,969
Federal Home Loan Bank	6,870,625

Investments in any one issuer that represented 5% or more of the total investments by reporting unit (governmental activities, business-type activities, discretely presented component units, major fund and nonmajor funds in the aggregate) is as follows:

- \$920,060 of cash and investments with fiscal agent reported in the Sewer Enterprise Fund (a major fund of the City) was held in the form of an unrated guaranteed investment contract issued by AIG Financial Products that matures on March 1, 2018.
- \$757,323 of cash and investments with fiscal agent reported in the 2002 Lease Revenue Bonds Debt Service Fund (nonmajor funds in the aggregate) was held in the form of an unrated guaranteed investment contract issued by FSA Capital Management Services, LLC that matures on March 1, 2032.

*D. Interest Rate and Credit Risk*

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

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

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 4 – CASH AND INVESTMENTS (CONTINUED)**

As of June 30, 2008, the City’s investments and credit ratings are as follows:

	Credit Rating (S & P)	Maturity				Fair Value
		31-180 Days	181-365 Days	1-5 Years	Over 5 Years	
<b>Deposits:</b>						
Cash in Bank and on Hand	N/A	\$ --	\$ --	\$ --	\$ --	\$ 1,927,172
Nonnegotiable Certificates of Deposit	N/A	--	--	--	--	<u>221,228</u>
Total Deposits						<u>2,148,400</u>
<b>City Pooled Investments:</b>						
LAIF	Not Rated	30,398,822	--	--	--	30,398,822
<b>U. S. Agency Securities:</b>						
Federal National Mortgage Association	AAA	1,010,938	--	1,013,750	--	2,024,688
Federal Farm Credit Bank	AAA	--	--	6,870,625	--	6,870,625
Federal Home Loan Bank	AAA	--	501,719	19,576,250	--	<u>20,077,969</u>
Total City Pooled Investments						<u>61,520,504</u>
<b>Cash and Investments with Fiscal Agent:</b>						
Cash in Bank	--	--	--	--	--	183,372
Certificates of Deposit	N/A	30,000	--	--	--	30,000
Money Market Mutual Fund	AAA	6,557,245	--	--	--	6,557,245
Guaranteed Investment Contracts	Not Rated	--	--	--	1,677,383	<u>1,677,383</u>
Total Cash and Investments With Fiscal Agents						<u>8,448,000</u>
Total Cash and Investments						<u>\$69,968,504</u>

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, 2008 was \$25.2 billion. LAIF is part of the State of California’s Pooled Money Investment Account (PMIA), which, as of June 30, 2008 had a balance of \$69.9 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 212 days as of June 30, 2008. 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 Treasurer’s portion of the pool. Included in PMIA’s investment portfolio are structured notes and asset-backed securities totaling \$6.1 billion and \$4.1 billion as of June 30, 2008.

Cash and investments as of June 30, 2008 are classified in the accompanying financial statements as follows:

<b>Statement of Net Assets:</b>	
Cash and investments	\$ 56,673,251
Cash and investments with fiscal agents	3,563,545
<b>Statement of Fiduciary Net Assets</b>	
Cash and investments	4,847,253
Cash and investments with fiscal agents	<u>4,884,455</u>
Total cash and investments	<u>\$ 69,968,504</u>

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 5 – 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, 2008 were as follows:

Fund Receiving Transfers	Fund Making Transfers	Amount Transferred
General Fund	Water Enterprise Fund	\$ 138,377
	Internal Service Funds	900,000
		<u>1,038,377</u>
City Capital Projects Fund	General Fund	75,000
	Other Governmental Funds	79,913
		<u>154,913</u>
Special Sales Tax District Capital Projects Fund	General Fund	3,589,819
	City Capital Projects Fund	87,607
	Other Governmental Funds	9,425,435
		<u>13,102,861</u>
Other Governmental Funds	General Fund	7,500
	City Capital Projects Fund	151,710
	Spring Lake Capital Projects Fund	320,489
	Special Sales Tax District Capital Projects Fund	390,979
	Sewer Development Capital Projects Fund	1,308,675
	Other Governmental Funds	2,895,080
	Sewer Enterprise Fund	898,073
		<u>5,972,506</u>
Water Enterprise Fund	Internal Service Fund	<u>17,617</u>
Other Enterprise Funds	General Fund	<u>201,048</u>
		<u>\$ 20,487,322</u>

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 5 – INTERFUND TRANSACTIONS (CONTINUED)**

*B. Current Interfund Balances*

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

Current interfund balances as of June 30, 2008 were as follows:

Due From	Due To	Amount
Sewer Development Capital Projects Fund	City Capital Projects Fund	\$ 927,731
	Other Governmental Funds	6,458,355
		<u>7,386,086</u>
Community Development Block Grant Special Revenue Fund	Other Governmental Funds	<u>102,242</u>
Housing Assistance Grants Special Revenue Fund	Other Governmental Funds	<u>75,022</u>
Storm Drain Enterprise Fund	Sewer Enterprise Fund	<u>2,465,143</u>
Other Governmental Funds	Sewer Enterprise Fund	1,938,054
	Other Governmental Funds	638,406
		<u>2,576,460</u>
Other Enterprise Funds	Sewer Enterprise Fund	653,851
	Other Enterprise Funds	68,000
		<u>721,851</u>
		<u>\$ 13,326,804</u>

*C. Long-Term Interfund Advances*

As of June 30, 2008 the Sewer Development (\$2,427,320), Water Development (\$2,286,342) and Storm Drain Development (\$2,101,099) Capital Projects Funds had advanced a total of \$6,814,761 to the Storm Drain Enterprise Fund for cash flow purposes. Interest on the advance was forgiven, and the remaining repayment terms will be evaluated when the related fee study is completed. The Water Enterprise Fund has advanced \$1,973,302 to the City Capital Projects Fund for the buy-out of a ten-year lease of the Municipal Services Center, and for certain site improvements. The advance bears simple interest at an annual rate of 5.5% and is expected to be repaid out of future land sale proceeds.

*D. Internal Balances*

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

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 6 – ACCOUNTS RECEIVABLE**

Accounts receivable at June 30, 2008 comprised the following:

	<u>Taxes</u>	<u>Accounts</u>	<u>Inter- governmental</u>	<u>Interest</u>	<u>Total Receivables</u>
Governmental Activities:					
General Fund	\$ 3,207,115	\$ 672,676	\$ 374,617	\$ 343,501	\$ 4,597,909
City Capital Projects	--	526,174	219,696	--	745,870
Spring Lake Capital Projects	--	2,060,436	--	--	2,060,436
Sewer Development	--	427,104	--	--	427,104
Community Development Block Grant	--	--	97,092	--	97,092
Woodland Redevelopment Agency Low/Mod Housing	15,025	539	--	--	15,564
Other Governmental Funds	171,249	492,521	442,095	--	1,105,865
Internal Service Funds	--	98,839	--	--	98,839
<b>Total Governmental Activities</b>	<b><u>\$ 3,393,389</u></b>	<b><u>\$ 4,278,289</u></b>	<b><u>\$ 1,133,500</u></b>	<b><u>\$ 343,501</u></b>	<b><u>\$ 9,148,679</u></b>
Business-Type Activities:					
Water	\$ --	\$ 540,663	\$ --	\$ --	\$ 540,663
Sewer	--	791,276	--	--	791,276
Storm Drain	--	13,664	--	--	13,664
Other Enterprise Funds	--	53,909	--	--	53,909
<b>Total Business-Type Activities</b>	<b><u>\$ --</u></b>	<b><u>\$ 1,399,512</u></b>	<b><u>\$ --</u></b>	<b><u>\$ --</u></b>	<b><u>\$ 1,399,512</u></b>

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

**NOTE 7 – NOTES RECEIVABLE AND REDEVELOPMENT AGREEMENTS**

*A. Notes Receivable*

The City engages in various programs designed to encourage construction or improvement in low- to moderate-income housing or other projects. Under these programs, which are described below, grants or loans are provided under favorable terms to homeowners or developers who agree to spend these funds in accordance with the City's terms. Although these loans and notes are expected to be repaid in full, their balance has been offset by deferred revenue as they are not expected to be repaid during fiscal year 2008-2009. The City's loan balance of \$18,292,329 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 are secured by a deed of trust and have 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, 2008 was \$4,380,524.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 7 – NOTES RECEIVABLE AND REDEVELOPMENT AGREEMENTS (CONTINUED)**

**Housing Assistance Grants**

In conjunction with the City's Home Buyer Assistance Program, the difference between the Developer's reduced sales price and the market sales price is considered a market subsidy, or a silent second loan, to eligible buyers. In addition, the Agency provided loans up to \$30,000 to low income first time homebuyers under the State of California BEGIN Program. Both the market subsidy and BEGIN Program loans are deferred for up to 30 years as long as the eligible buyer occupies the property as its principal residence and is not in default under the affordability covenants and resale restrictions. The market subsidy loans do not accrue interest. However, the BEGIN loans accrue simple interest at 3% per year. As of June 30, 2008, these loans totaled \$5,358,104, consisting of market subsidy loans of \$3,283,191, BEGIN loans of \$2,047,808 and accrued interest of \$27,105.

**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 three percent interest thirty year deferred payment loan. The balance of the loans receivable arising from this program at June 30, 2008 was \$931,355.

**Owner Participation Agreements**

As of June 30, 1996 the Redevelopment Agency had entered into an Owner Participation Agreement 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, 2008 the City had issued loans of \$2,610,061 of which \$402,585 were issued by the 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, 2008 was \$50,473.

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

The 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, 2008 was \$127,856.

During fiscal year 2001-2002, the Agency loaned \$1,000,000 to CHOC, secured by a deed of trust; interest accrues at 3% per annum, but payments of principal and interest are deferred until 2009. The balance of this loan receivable at June 30, 2008 was \$1,192,666.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 7 – NOTES RECEIVABLE AND REDEVELOPMENT AGREEMENTS (CONTINUED)**

**Greenwood Subdivision**

As part of the Greenwood Subdivision Buyer Assistance Program, the difference between the Developer's reduced sales price and the market sales price is considered a silent second loan to an eligible buyer. In addition, the Agency provides a loan of \$15,000 to moderate-income households and \$40,000 or \$45,000 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, 2008, the total outstanding on loans, including interest is \$572,231, which comprises \$190,000 in loans funded by the Agency, \$304,300 representing the Agency's market adjustment, and accrued interest of \$77,931.

**Heritage Oaks Apartments**

The Agency loaned Heritage Oaks, L.P. \$1,550,000 to pay a portion of the costs of the financing for the acquisition and rehabilitation of a 120-unit multi-family residential apartment complex, commonly referred to as the Heritage Oaks Apartments. Heritage Oaks L.P. intends to acquire and rehabilitate Heritage Oaks Apartments and rent the units to very low and low-income individuals and families. As of June 30, 2008, the total amount of the loan outstanding, including accrued interest was \$1,709,247. Payment on the loan is secured by a deed of trust and assignment of rents on the Heritage Oaks Apartments. So long as there is no default on the loan, the entire principal balance including accrued interest is due and payable on August 22, 2014.

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

On April 4, 2008, the City and the Agency loaned the Fair Plaza Senior Apartments L.P., a California limited partnership, a total of \$1,349,057 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, 2008, the total amount of the loan outstanding, including accrued interest of \$10,755, was \$1,359,812. 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 as of June 30, 2008, has not occurred.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 8 – CAPITAL ASSETS**

	Balance July 1, 2007	Additions	Retirements	Transfers	Balance June 30, 2008
Governmental Activities:					
Capital assets, not being depreciated:					
Land	\$ 15,467,016	\$ 27,684	\$ (520,600)	\$ -	\$ 14,974,100
Construction in progress	85,222,423	17,981,022	(4,093,939)	(53,158,470)	45,951,036
Total capital assets, not being depreciated:	<u>100,689,439</u>	<u>18,008,706</u>	<u>(4,614,539)</u>	<u>(53,158,470)</u>	<u>60,925,136</u>
Capital assets, being depreciated:					
Buildings	24,198,568	-	-	43,795,801	67,994,369
Improvements	5,650,116	-	-	4,820,223	10,470,339
Machinery and equipment	18,671,066	1,069,472	(441,079)	585,140	19,884,599
Infrastructure	197,564,653	920,000	-	3,922,163	202,406,816
Total capital assets, being depreciated:	<u>246,084,403</u>	<u>1,989,472</u>	<u>(441,079)</u>	<u>53,123,327</u>	<u>300,756,123</u>
Less accumulated depreciation for:					
Buildings	(4,592,595)	(562,273)	-	-	(5,154,868)
Improvements	(4,394,266)	(147,023)	-	-	(4,541,289)
Machinery and equipment	(10,945,856)	(1,522,164)	329,223	17,526	(12,121,271)
Infrastructure	(78,119,196)	(7,311,692)	-	-	(85,430,888)
Total accumulated depreciation	<u>(98,051,913)</u>	<u>(9,543,152)</u>	<u>329,223</u>	<u>17,526</u>	<u>(107,248,316)</u>
Total capital assets, being depreciated, net	<u>148,032,490</u>	<u>(7,553,680)</u>	<u>(111,856)</u>	<u>53,140,853</u>	<u>193,507,807</u>
Governmental activities capital assets, net	<u>\$ 248,721,929</u>	<u>\$ 10,455,026</u>	<u>\$ (4,726,395)</u>	<u>\$ (17,617)</u>	<u>\$ 254,432,943</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 8 – CAPITAL ASSETS (CONTINUED)**

	Balance July 1, 2007	Additions	Retirements	Transfers	Balance June 30, 2008
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 3,687,012	\$ -	\$ -	\$ -	\$ 3,687,012
Construction in progress	11,617,918	1,138,200		(2,609,025)	10,147,093
Total capital assets, not being depreciated:	15,304,930	1,138,200		(2,609,025)	13,834,105
Capital assets, being depreciated:					
Ponds	781,056	-		-	781,056
Buildings	355,830	-		-	355,830
Improvements	33,212,663	-		-	33,212,663
Machinery and equipment	2,420,153	90,306		82,734	2,593,193
Sewer treatment plant	15,472,364	-		-	15,472,364
Infrastructure	103,763,810	-		2,561,434	106,325,244
Total capital assets, being depreciated:	156,005,876	90,306		2,644,168	158,740,350
Less accumulated depreciation for:					
Ponds	(399,853)	(15,621)		-	(415,474)
Buildings	(265,358)	(6,475)		-	(271,833)
Improvements	(15,449,600)	(700,447)		-	(16,150,047)
Machinery and equipment	(1,401,472)	(185,256)		(17,526)	(1,604,254)
Sewer treatment plant	(6,298,005)	(370,176)		-	(6,668,181)
Infrastructure	(30,365,733)	(2,082,289)		-	(32,448,022)
Total accumulated depreciation	(54,180,021)	(3,360,264)		(17,526)	(57,557,811)
Total capital assets, being depreciated, net	101,825,855	(3,269,958)		2,626,642	101,182,539
Business type activities capital Assets, net	\$ 117,130,785	\$ (2,131,758)	\$ -	\$ 17,617	\$ 115,016,644

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 8 – CAPITAL ASSETS (CONTINUED)**

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

Governmental Activities:

General government	\$ 4,803
Finance	7,832
Community development	26,702
Parks, recreation and community services	184,514
Police	348,591
Fire	100,669
Library	82,532
Public works	7,662,714
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of the assets	<u>1,124,795</u>
Total	<u>\$ 9,543,152</u>

Business-type Activities:

Water	\$ 894,042
Sewer	1,855,486
Storm Drain	605,784
Nonmajor enterprise funds	4,952
Total	<u>\$ 3,360,264</u>

**NOTE 9 – LONG-TERM DEBT**

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.

	<u>Original Issue Amount</u>	<u>Balance June 30, 2007</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2008</u>	<u>Current Portion</u>
<b>Governmental Activities Debt:</b>						
<b>Woodland Finance Authority 2002 Lease Revenue Bonds, 2.00%- 5.00%, due 03/01/32</b>	\$ 33,215,000	\$ 21,905,000	\$ --	\$ (315,000)	\$ 21,590,000	\$ 330,000
<b>Woodland Finance Authority 2005 Capital Projects Lease Revenue Bonds, 3.00%-5.00%, due 03/01/26</b>	20,390,000	20,390,000	--	(540,000)	19,850,000	790,000
<b>Woodland Finance Authority 2005 Wastewater Revenue Bonds, 3.80%-5.00%, due 03/01/35</b>	7,547,780	7,547,780	--	--	7,547,780	--
<b>Woodland Redevelopment Agency 1996 Tax Allocation Bonds, 4.00%-6.375%, due 12/01/26</b>	2,500,000	2,060,000	--	(2,060,000)	--	--

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 9 – LONG-TERM DEBT (CONTINUED)**

	Original Issue Amount	Balance June 30, 2007	Additions	Retirements	Balance June 30, 2008	Current Portion
<b>Woodland Redevelopment Agency 2007 Tax Allocation Bonds, 3.75%-6.00%, due 12/01/34</b>						
	8,975,000	--	8,975,000	(215,000)	8,760,000	155,000
Original Issue Discount	(144,873)		(144,873)	7,244	(137,629)	--
Deferred Amount on Refunding	(64,951)		(64,951)	3,248	(61,703)	--
<b>Woodland Finance Authority 2007 Capital Projects Lease Revenue Bonds 4.00%- 4.250%, due 03/01/19</b>						
	10,350,000	--	10,350,000	(895,000)	9,455,000	765,000
<b>Loans Payable:</b>						
Feather River State Bank Loan 7.00%, due 11/05/07	500,000	415,998	--	(415,998)	--	--
California Housing Finance Agency Loan 3.00%, due 09/18/11	1,000,000	1,162,050	30,000	--	1,192,050	--
Housing and Urban Development Loan 2.1-2.6%, due 08/0/14	1,000,000	800,000	--	(100,000)	700,000	100,000
California Housing Finance Agency Loan 3.00%, due 8/23/14	1,550,000	1,662,747	46,500	--	1,709,247	--
California Energy Commission 3.85%	2,150,000	1,578,397	--	(149,084)	1,429,313	155,194
California Housing Finance Agency Loan 3.50%, due 5/7/17	1,250,000	--	1,259,965	--	1,259,965	--
<b>Redevelopment Agency Pass Through</b>	--	104,606	--	(52,304)	52,302	52,302
<b>Developer Fee Obligations</b>	--	45,338,422	--	(6,468,307)	38,870,115	1,673,760
<b>Compensated Absences</b>	--	1,670,740	1,737,589	(1,709,036)	1,699,294	579,304
<b>Capital Leases:</b>						
Capital lease obligation, 4.39%, due 5/30/16	1,152,000	1,058,090	--	(233,042)	825,048	88,075
Capital lease obligation, 3.99%, due 12/22/10	270,000	194,550	--	(52,855)	141,695	54,946
Capital lease obligation, 4.049%, 9/17/14	1,058,000	716,482	--	(86,832)	629,650	90,401
Capital lease obligations 4.8%, due 07/01/11	1,610,045	899,287	--	(163,368)	735,919	171,139
<b>Total Governmental Activities Debt</b>	<u>\$94,308,001</u>	<u>\$107,504,149</u>	<u>\$22,189,230</u>	<u>\$(13,445,334)</u>	<u>\$116,248,046</u>	<u>\$5,005,121</u>

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 9 – LONG-TERM DEBT (CONTINUED)**

	Original Issue Amount	Balance June 30, 2007	Additions	Retirements	Balance June 30, 2008	Current Portion
<b>Business-type Activities Debt</b>						
<b>Woodland Finance Authority</b>						
<b>2005 Wastewater Revenue</b>						
<b>Bonds,</b>						
3.80%-5.00%, due 03/01/35	\$ 10,087,220	\$10,087,220	\$ --	\$ --	\$ 10,087,220	\$ --
<b>1992 Wastewater</b>						
<b>Improvement</b>						
<b>Certificates of Participation,</b>						
2.75%-6.0%, due 03/01/18	17,335,000	3,880,000	--	(690,000)	3,190,000	730,000
Less unamortized original issue discount	(1,285,400)	(257,083)	--	51,417	(205,666)	--
Certificates of Participation, net	16,049,600	3,622,917	--	(638,583)	13,071,554	730,000
<b>Compensated Absences</b>	--	292,953	213,657	(302,167)	204,443	69,691
<b>Total Business-type Activities Debt</b>	<u>\$ 26,136,820</u>	<u>\$ 14,003,090</u>	<u>\$ 213,657</u>	<u>\$ (940,750)</u>	<u>\$ 13,275,997</u>	<u>\$ 799,691</u>

*B. 2002 Lease Revenue Bonds*

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

*C. 2005 Capital Projects Lease Revenue Bonds*

In August 2005 the Authority issued 2005 Capital Projects Lease Revenue Bonds in the principal amount of \$20,390,000. The Revenue Bonds bear interest at 3.0% to 5.0%. Principal payments are due annually commencing March 1, 2008. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used to construct and equip a community senior center and sports complex and two fire stations.

*D. 2005 Wastewater Revenue Bonds*

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

*E. 1996 Tax Allocation Bonds*

The 1996 Tax Allocation Bonds were issued by the Woodland Finance Authority to repay advances made to the Redevelopment Agency by the City, to prepay promissory notes to Feather River State Bank and Trind, and to further the redevelopment activities of the Agency. The Tax Allocation Bonds bear interest at 4.00% to 6.375%. Principal and interest are payable semi-annually each June 1 and December 1 through 2026, from incremental property tax revenues of the Agency.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 9 – LONG-TERM DEBT (CONTINUED)**

*F. 2007 Tax Allocation Bonds*

In July 2007, the Agency issued \$8,975,000 in Series 2007 Tax Allocation Bonds. The Tax Allocation Bonds bear interest at 3.75% to 6.00%. Proceeds from the sale of the bonds were used to (1) refund the \$2,060,000 outstanding principal amount of the 1996 Tax Allocation Bonds, (2) to finance various redevelopment activities with the redevelopment project area, (3) fund a debt service reserve account and (4) pay certain costs associated with the issuance and delivery of the Series 2007 Tax Allocation Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$64,951. The advance refunding increased the total debt service payments by \$178,118, but resulted in an economic gain of \$108,138. The total amount outstanding of the refunded 1996 Tax Allocation Bonds as of June 30, 2008, was \$2,005,000, which is considered to be defeased and, therefore, not included in the financial statements.

*G. 2007 Capital Projects Lease Revenue Bonds*

In July 2007 the Authority issued Lease Revenue Bonds in the principal amount of \$10,350,000. The Lease Revenue Bonds bear interest at 4.0% to 4.25%. Principal payments are due annually commencing March 1, 2008. Interest payments are due semi-annually on March 1 and September 1. The proceeds were used to (1) finance the costs of acquiring and installing improvements to the Community Senior Senior and Sports Complex and construction of a sports field (2) fund a debt service reserve account and (3) pay certain costs associated with the issuance and delivery of the Lease Revenue Bonds.

*H. Loans Payable*

In fiscal year 2002, the Agency borrowed \$1,000,000 from the California Housing Finance Agency to finance a loan it made under an Owner Participation Agreement. Interest at 3% accrues annually but payment is deferred until the loan is due in September 2011.

In fiscal year 2004, the City received a 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. During FY2007/08 it was determined that the loan repayments were 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 3% per annum, but payment is deferred until the loan due date of August 23, 2014.

In March 2004, the City signed a loan agreement with the California Energy Commission in the principal amount of \$2,150,000, to finance replacement, installation and upgrades to HVAC units, coolers and well pumps, as well as installing cool roof products on properties owned by the City and located in the City of Woodland. Repayment of the loan is expected from utility expense savings realized from these improvements. As of June 30, 2008, the City had drawn down a total of \$1,578,397 of the available loan proceeds and \$1,429,313 in principal is still outstanding.

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

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 9 – LONG-TERM DEBT (CONTINUED)**

*I. Redevelopment Agency Pass Through*

The Redevelopment Agency agreed in 1988 to pass-through to the County of Yolo a portion of its property tax increment revenues to alleviate any financial burden or detriment caused by the formation of the Agency. The agreement allows deferral for the first ten years of tax increment. There is an eight percent per annum interest rate, and payments are being made in ten equal installments commencing in 2000.

*J. Developer Fee Obligations*

In prior years, the City received projected 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. Internal Service Capital Lease Obligations*

On May 30, 2006, the City entered into a capital lease for the acquisition of heavy equipment. Capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$142,952, including interest, are required through May 2016.

On December 22, 2005, the City entered into a capital lease for the acquisition of mobile video equipment. Capital lease obligations are paid from the Equipment and Service Repair Internal Service Fund. Annual lease payments of \$59,833, including interest, are required through December 2010.

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

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

*L. 1992 Waste Water Improvement Certificates of Participation*

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

*M. Debt Service Requirements*

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

For the Year Ending June 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2009	\$ 2,040,000	\$ 3,035,731	\$ 730,000	\$ 666,746
2010	2,105,000	2,961,190	770,000	624,771
2011	2,190,000	2,881,847	820,000	580,496
2012	2,275,000	2,797,670	870,000	533,346
2013	2,761,240	2,707,904	188,760	483,321
2014-2018	19,583,240	12,615,014	1,046,760	2,300,960
2019-2023	16,367,280	8,795,012	1,292,720	2,061,328
2024-2028	11,989,100	4,782,730	1,615,900	1,734,413
2029-2033	4,572,020	1,529,112	2,982,980	1,289,288
2034-2035	3,319,900	221,933	2,960,100	223,795
Total	\$ 67,202,780	\$ 42,328,143	\$ 13,277,220	\$ 10,498,464

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 9 – LONG-TERM DEBT (CONTINUED)**

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,	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2009	\$ 255,194	\$ 85,856
2010	261,385	75,505
2011	267,822	64,622
2012	274,424	53,341
2013	281,474	41,415
2014-2016	4,950,276	51,731
Total	<u>\$ 6,290,575</u>	<u>\$ 372,470</u>

The future minimum capital lease obligations and the net present value of these minimum lease payments as of June 30, 2008 are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
2009	\$ 503,904
2010	503,904
2011	473,987
2012	444,070
2013	237,392
2014-2016	511,742
Total minimum lease payments	<u>2,674,999</u>
Less amount representing interest	<u>(342,687)</u>
Present value of minimum lease payments	<u>\$ 2,332,312</u>

Capital assets acquired through capital leases are as follows:

<u>Year Ending June 30,</u>	<u>Governmental Activities</u>
Machinery and equipment	\$ 1,738,021
Less: Accumulated depreciation	<u>(79,032)</u>
Total	<u>\$ 1,658,989</u>

*L. 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, 2008 is as follows:

East Main Street Reassessment District, Series 2001	\$ 7,970,000
Beamer-Kentucky Assessment District	1,751,000
Gibson Ranch Community Facilities District, Phase 1, Series 2001	5,640,000
Gibson Ranch Community Facilities District, Series 2003	2,330,000
Gibson Ranch Community Facilities District, Refunding Bonds, Series 2004	4,935,000
Gibson Ranch Community Facilities District, Series 2004	2,510,000
Spring Lake Community Facilities District, Series 2004	31,945,000
Total Special Assessment Debt	<u>\$ 57,081,000</u>

**CITY OF WOODLAND, CALIFORNIA  
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED JUNE 30, 2008**

**NOTE 10 – NET ASSETS AND FUND BALANCES**

*Fund Equity Deficits*

The following funds had fund balance or net assets deficits as of June 30, 2008:

<b>Capital Projects Funds:</b>	
City Capital Projects	\$ 778,262
Sewer Development	4,960,630
<b>Special Revenue Funds:</b>	
Housing Assistance Grant	75,022
Housing Monitoring	18,991
Special Transportation	82,595
Gas Tax	233,332
Home Grant	25,629
Fire Suppression District	1,936,090
Workforce Housing Grant	3,449
<b>Enterprise Funds:</b>	
Fire Training Center	34,734
Cemetery	96,057
Dubach Park	575,134

The deficit in the City Capital Projects Fund is expected to be cured by future development activity along with a review and update to the fee structure; the Sewer Development Fund will be cured by revenues generated from future development fees; the deficit in the Housing Monitoring Fund will be cured by future fee revenues and contributions; the Special Transportation Fund deficit is expected to be cured by future revenue claims; the Gas Tax Fund deficit will be cured by future revenue allocations; the deficit in the Home Grant Fund will be cured by revenue from future grants; the Fire Suppression District Special Revenue Fund deficit will be cured by future special assessment fees collected from the Spring Lake Project; the Housing Assistance Grant Fund and the Workforce Housing Grant Fund deficits will be cured by future reimbursement claims and grant funds and the Fire Training Center, Cemetery and Dubach Park Enterprise Fund deficits are expected to be cured by fee revenue.

**NOTE 11 – PENSION PLAN**

Plan Description

The City's defined benefit pension plan, the City's Miscellaneous and Safety Plans, provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The City's Miscellaneous and Safety Plans are part of the Public Agency portion of the California Public Employees Retirement System (CalPERS), an agent multiple-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public entities within the State of California. A menu of benefit provisions, as well as other requirements, are established by state statutes within the Public Employees Retirement Law. The City selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through City ordinance. CalPERS issues a separate comprehensive annual financial report; however, a separate report of the City's Miscellaneous and Safety Plans are not available. Copies of CalPERS' annual financial report may be obtained from their Executive Office, 400 Q Street, P.O. Box 942701, Sacramento, California 94229.

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 11 – PENSION PLAN (CONTINUED)**

Funding Policy

Active members in the City’s Miscellaneous and Safety plans were required to contribute 8% and 13%, respectively, of their annual covered salary. The City is required to contribute at an actuarially determined rate necessary to fund the benefits for its members. The required employer contribution rates for the year ended June 30, 2008 were 14.812% for Miscellaneous and 17.714% for Safety. The contribution requirements of the plan members are established by State statute and the employer contribution rate is established and may be amended by CalPERS.

Annual Pension Cost

CalPERS uses the Entry Age Normal Actuarial Cost Method, which is a projected benefit cost method. This method takes into account those benefits that are expected to be earned in the future as well as those already accrued. Accordingly, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. CalPERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. For the year ended June 30, 2008, the City’s annual pension cost of \$4,830,130, was equal to its required and actual contributions.

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

**THREE-YEAR TREND INFORMATION FOR PERS**

Year Ended	Annual Pension Cost (APC)		Percentage of APC Contributed	Net Pension Obligation
	Miscellaneous Plan	Safety Plan		
06/30/06	1,967,868	2,183,943	100%	---
06/30/07	2,108,385	2,036,997	100%	---
06/30/08	2,512,893	2,317,237	100%	---

Actuarial Methods and Assumptions

For the year ended June 30, 2008, the required annual contributions were determined as part of the June 30, 2005 actuarial valuation, respectively, using the entry age normal actuarial cost method with the contributions determined as a percentage of pay. The actuarial methods and assumptions used are those adopted by the CalPERS Board of Administration. The actuarial assumptions included (a) 7.75% investment rate of return (net of administrative expenses), (b) projected salary increases that vary by duration of service ranging from 3.25% to 14.45% (13.15% for Safety Plan) depending on age, service, and type of employment, (c) inflation of 3.0%, and (d) payroll growth of 3.25%. The actuarial value of the City’s assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a fifteen year period depending on the size of investment gains and/or losses. The City’s unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2007 for the Miscellaneous and Safety Plans was 25 and 28 years, respectively.

Funded Status and Funding Progress

As of June 30, 2007, the most recent actuarial valuation date, the City’s Miscellaneous Plan was 85.5% funded. The actuarial accrued liability for benefits was \$63,804,355, and the actuarial value of assets was \$54,544,747, resulting in an unfunded actuarial accrued liability (UAAL) of \$9,259,608. The covered payroll (annual payroll of active employees covered by the plan) was \$12,242,335 and the ratio of the UAAL to the covered payroll was 75.6%.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 11 – PENSION PLAN (CONTINUED)**

As of June 30, 2007, the most recent actuarial valuation date, the City's Safety Plan was 87.3% funded. The actuarial accrued liability for benefits was \$71,838,593, and the actuarial value of assets was \$62,689,398 resulting in an unfunded actuarial accrued liability (UAAL) of \$9,149,195. The covered payroll (annual payroll of active employees covered by the plan) was \$8,732,026 and the ratio of the UAAL to the covered payroll was 104.8%.

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

**NOTE 12 – OTHER BENEFITS**

*A. Health Insurance*

The City provides health benefits to certain employees and their dependents for medical, dental, and vision care. Each employee and dependent also receives a life insurance policy, and the employee receives long-term disability insurance.

*B. Life Insurance*

The City has several levels of life insurance benefits that is based upon the employees bargaining unit. Life insurance benefits after retirement are continued at the same benefit level and conditions as active employees except that at age 65 and over a reduction is instituted.

*C. Postemployment Benefits*

The City provides health care benefits for 171 retired employees based on negotiated employee bargaining unit contracts. Substantially all of the City's employees may become eligible for those benefits. The costs of retiree health care benefits are recognized as health care premiums are paid and are financed on a pay-as-you-go basis. For the year ended June 30, 2008, expenditures of \$1,699,170 were recognized for postretirement healthcare benefits.

**NOTE 13 – RISK MANAGEMENT**

The City manages risk by participating in the public entity risk pool described below and by retaining certain risks.

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

**CITY OF WOODLAND, CALIFORNIA  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

**NOTE 13 – RISK MANAGEMENT (CONTINUED)**

*A. Coverage*

The City is one of ten member agencies which constitutes the Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA). YCPARMIA was formed in 1979 to develop an effective risk management program to reduce the amount and frequency of losses by pooling the agencies' self-insurance losses and jointly purchasing excess insurance. A Risk Manager was hired to administer the YCPARMIA program. YCPARMIA provides workers' compensation insurance coverage up to \$145,000,000, above the City's self insurance limit of \$1,000 per occurrence, and general and auto liability coverage of \$40,000,000, above the City's self insurance limit of \$5,000 per occurrence, boiler and machinery insurance up to \$100,000,000, above the City's deductible of \$1,000 per claim, and property damage insurance up to \$527,409,854, above the City's deductible of \$1,000 for vehicles, and \$1,000 per other occurrence.

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

During the fiscal year ended June 30, 2008 the City contributed \$691,756 for current year coverage. Audited financial statements are available from YCPARMIA at 77 W. Lincoln Avenue, Woodland, CA 95695.

*B. Liability for Uninsured Claims*

The City provides for the uninsured portion of claims and judgments in the Self-Insurance Internal Service Fund. Claims and judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probable of assertion and the amount of the loss is reasonably determinable. As discussed, above, the City has coverage for such claims, but it has retained the risk for the deductible, or uninsured portion of these claims. As of June 30, 2008, the City has not recorded a liability for any outstanding uninsured claims.

**NOTE 14 – CONTINGENT LIABILITIES**

The City has been named in a lawsuit in which the claimant seeks reimbursement for groundwater contamination cleanup. The City's Counsel believes that the ultimate liability on the part of the City is reasonably possible. While unknown at this time, the cleanup costs could theoretically exceed \$2 million.

The City participates in Federal and State grant programs. These programs have been audited by the City's independent accountants in accordance with the provisions of the Federal Single Audit Act Amendments of 1996 and applicable State requirements. No cost disallowances were proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

**CITY OF WOODLAND, CALIFORNIA**  
**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 15 – NEW ACCOUNTING PRONOUNCEMENTS**

The Governmental Accounting Standards Board (GASB) has released the following new standards:

GASB Statement No. 45, *Accounting and Financial Reporting by Employers of Postemployment Benefits Other Than Pensions* (OPEB) addresses how state and local governments should account for and report their costs and obligations related to postemployment healthcare and other nonpension benefits. Collectively, these benefits are commonly referred to as other postemployment benefits, or OPEB. The statement generally requires that employers account for and report the annual cost of OPEB and the outstanding obligations and commitments related to OPEB in essentially the same manner as they currently do for pensions. Annual OPEB cost for most employers will be based on actuarially determined benefits as they come due. This statement's provisions may be applied prospectively and do not require governments to fund their OPEB plans. An employer may establish its OPEB liability at zero as of the beginning of the initial year of implementation; however, the unfunded actuarial liability is required to be amortized over future periods. This statement also establishes disclosure requirements for information about the plans in which an employer participates, the funding policy followed, the actuarial valuation process and assumptions, and, for certain employers, the extent to which the plan has been funded over time. This statement is effective for the City's fiscal year ending June 30, 2009.

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, establishes accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The Statement establishes once any of five specified obligating events occurs, that a government is required to estimate the components of the expected pollution remediation outlays and determine whether the outlays for those components should be recorded as a liability or, if appropriate, capitalized when goods and services are acquired. GASB Statement No. 49 is effective for financial statements for the years beginning after December 15, 2007.

**NOTE 16 – SUBSEQUENT EVENT**

In November 2008, the Authority issued Revenue Bonds in the principal amount of \$9,250,000. The Revenue Bonds bear interest at 5.0% to 8.0%. Principal payments are due annually commencing June 1, 2009. Interest payments are due semi-annually on June 1 and December 1. The proceeds will be used for construction and installation of improvements to the Water System to increase reliability, quality and delivery of the water within the City, including the acquisition and installation of water meters, the construction and installation and modification of wells, construction, replacement and installation of water tanks, service lines and pipes and implementation of monitoring and auditing systems.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF FUNDING PROGRESS (UNAUDITED)  
FOR THE YEAR ENDED JUNE 30, 2008**

Safety Plan						
Valuation Date	Entry Age Accrued Actuarial Liability	Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as % of Payroll
2005	\$60,594,034	\$ 52,756,483	\$ 7,837,551	87.1%	\$ 7,634,882	102.7%
2006	66,068,633	57,201,339	8,867,294	86.6%	8,277,938	107.1%
2007	71,838,593	62,689,398	9,149,195	87.3%	8,732,026	104.8%

Miscellaneous Plan						
Valuation Date	Entry Age Accrued Actuarial Liability	Value of Assets	Unfunded Accrued Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Liability as % of Payroll
2005	\$ 54,349,780	\$ 46,190,087	\$ 8,159,693	85.0%	\$ 10,348,269	78.9%
2006	59,341,525	49,880,315	9,461,210	84.1%	11,239,374	84.2%
2007	63,804,355	54,544,747	9,259,608	85.5%	12,242,335	75.6%

## **SPECIAL REVENUE FUNDS**

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

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

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

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

**HOUSING MONITORING** – accounts for the revenue and expenditures connected with the follow-up monitoring on bonus density or senior citizen agreements with housing units within the City. Units were given special treatment to assist low and moderate income and senior citizens.

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

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

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

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

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

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

**HOME GRANT** – accounts for revenues and expenditures associated with the HOME Investment Partnership Program.

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

**HISTORICAL WALKING TOUR** – accounts for donations received from specific expendable purposes.

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

**LOCAL LAW ENFORCEMENT BLOCK GRANT** – accounts for the revenues and expenditures related to the Local Law Enforcement Block Grant.

**COPS MORE TECHNOLOGY GRANT** – accounts for the revenues and expenditures related to the Community Oriented Policing Services (COPS) Making Officers Redeployment Effective (MORE) Grant Program.

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

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

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

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

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

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

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

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

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

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

**CITY OF WOODLAND, CALIFORNIA**  
**COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2008**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$ 4,010,414	\$ 7,839,470	\$ 3,485,237	\$ 15,335,121
Cash and investments with fiscal agents	72,274	2,429,596	-	2,501,870
Accounts receivable	568,732	-	537,133	1,105,865
Due from other funds	815,670	-	6,458,356	7,274,026
Long-term notes receivable	3,389,244	-	50,473	3,439,717
Advances to other funds	-	-	4,387,441	4,387,441
	<u>8,856,334</u>	<u>10,269,066</u>	<u>14,918,640</u>	<u>34,044,040</u>
Total assets	<u>\$ 8,856,334</u>	<u>\$ 10,269,066</u>	<u>\$ 14,918,640</u>	<u>\$ 34,044,040</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 104,116	\$ 30,800	\$ 2,126,693	\$ 2,261,609
Deposits	-	-	50,000	50,000
Due to other funds	2,576,460	-	-	2,576,460
Deferred revenue	3,482,739	-	537,033	4,019,772
	<u>6,163,315</u>	<u>30,800</u>	<u>2,713,726</u>	<u>8,907,841</u>
Total liabilities	<u>6,163,315</u>	<u>30,800</u>	<u>2,713,726</u>	<u>8,907,841</u>
Fund balances:				
Reserved for:				
Encumbrances	147,223	-	3,189,841	3,337,064
Capital projects	-	6,027,182	-	6,027,182
Debt service	-	4,211,084	-	4,211,084
Advances to other funds	-	-	4,387,441	4,387,441
Unreserved/undesignated	2,545,796	-	4,627,632	7,173,428
	<u>2,693,019</u>	<u>10,238,266</u>	<u>12,204,914</u>	<u>25,136,199</u>
Total fund balances	<u>2,693,019</u>	<u>10,238,266</u>	<u>12,204,914</u>	<u>25,136,199</u>
Total liabilities and fund balances	<u>\$ 8,856,334</u>	<u>\$ 10,269,066</u>	<u>\$ 14,918,640</u>	<u>\$ 34,044,040</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2008**

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Taxes	\$ 386,240	\$ -	\$ 861,863	\$ 1,248,103
Intergovernmental	10,320,033	-	-	10,320,033
Charges for services	1,111,770	-	-	1,111,770
Licenses and permits	68,095	-	3,711,839	3,779,934
Investment earnings	20,078	287,898	232,971	540,947
Miscellaneous	103,949	-	121,511	225,460
Total revenues	<u>12,010,165</u>	<u>287,898</u>	<u>4,928,184</u>	<u>17,226,247</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	35,693	-	-	35,693
Community development	4,868,271	-	324,616	5,192,887
Parks, recreation and community services	461,164	-	474,242	935,406
Police	162,279	-	-	162,279
Fire	144,977	-	-	144,977
Library	255,241	-	-	255,241
Public works	4,556,385	-	1,300,073	5,856,458
Debt service:				
Principal	-	1,965,000	52,304	2,017,304
Interest	-	3,445,572	-	3,445,572
Bond issuance costs and fiscal agent fees	-	689,744	-	689,744
Payment to refunded bond escrow agent	-	189,405	-	189,405
Total expenditures	<u>10,484,010</u>	<u>6,289,721</u>	<u>2,151,235</u>	<u>18,924,966</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,526,155</u>	<u>(6,001,823)</u>	<u>2,776,949</u>	<u>(1,698,719)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sale of capital assets	22,500	-	1,000,000	1,022,500
Issuance of debt	-	19,325,000	-	19,325,000
Original issue discount	-	(144,873)	-	(144,873)
Payment to refunded bond escrow agent	-	(1,935,546)	-	(1,935,546)
Transfers in	84,572	5,887,934	-	5,972,506
Transfers out	(10,000)	(9,000,000)	(3,390,429)	(12,400,429)
Total other financing sources (uses)	<u>97,072</u>	<u>14,132,515</u>	<u>(2,390,429)</u>	<u>11,839,158</u>
Net change in fund balances	1,623,227	8,130,692	386,520	10,140,439
Fund balances, beginning of year	<u>1,069,792</u>	<u>2,107,574</u>	<u>11,818,394</u>	<u>14,995,760</u>
Fund balances, end of year	<u>\$ 2,693,019</u>	<u>\$ 10,238,266</u>	<u>\$ 12,204,914</u>	<u>\$ 25,136,199</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008**

	Streng Pond Landscape Maintenance District	North Park Landscape Maintenance District	Gibson Ranch Landscape Maintenance District	Special Needs Assistance Grant	Housing Monitoring	Transit
<b>ASSETS</b>						
Cash and investments	\$ 11,938	\$ 5,773	\$ 492,167	\$ -	\$ -	\$ -
Cash and investments with fiscal agents	-	-	-	72,274	-	-
Accounts receivable	722	1,335	24,827	-	-	130,725
Due from other funds	-	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 12,660</b>	<b>\$ 7,108</b>	<b>\$ 516,994</b>	<b>\$ 72,274</b>	<b>\$ -</b>	<b>\$ 130,725</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 123	\$ 637	\$ 5,934	\$ 12,523	\$ -	\$ -
Due to other funds	-	-	-	57,170	18,991	22,038
Deferred revenue	-	-	-	-	-	93,495
<b>Total liabilities</b>	<b>123</b>	<b>637</b>	<b>5,934</b>	<b>69,693</b>	<b>18,991</b>	<b>115,533</b>
<b>Fund balances:</b>						
<b>Reserved for:</b>						
Encumbrances	-	-	31,926	-	-	-
Unreserved, undesignated	12,537	6,471	479,134	2,581	(18,991)	15,192
<b>Total fund balances (deficits)</b>	<b>12,537</b>	<b>6,471</b>	<b>511,060</b>	<b>2,581</b>	<b>(18,991)</b>	<b>15,192</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ 12,660</b>	<b>\$ 7,108</b>	<b>\$ 516,994</b>	<b>\$ 72,274</b>	<b>\$ -</b>	<b>\$ 130,725</b>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008**

Proposition 172	Transportation	Literacy Grant	Special Transportation	Gas Tax	Home Grant	
						<b>ASSETS</b>
\$ 257,529	\$ 221,753	\$ 26,941	\$ -	\$ -	\$ -	Cash and investments
-	-	-	-	-	-	Cash and investments with fiscal agents
65,611	35,225	5,960	-	240,101	-	Accounts receivable
-	533,532	-	-	-	-	Due from other funds
-	-	-	-	-	3,388,243	Long-term notes receivable
<u>\$ 323,140</u>	<u>\$ 790,510</u>	<u>\$ 32,901</u>	<u>\$ -</u>	<u>\$ 240,101</u>	<u>\$ 3,388,243</u>	Total assets
						<b>LIABILITIES AND FUND BALANCES</b>
						Liabilities:
\$ -	\$ 23,767	\$ 1,454	\$ 7,506	\$ 37,028	\$ -	Accounts payable
-	-	-	75,089	436,405	25,629	Due to other funds
-	-	-	-	-	3,388,243	Deferred revenue
<u>-</u>	<u>23,767</u>	<u>1,454</u>	<u>82,595</u>	<u>473,433</u>	<u>3,413,872</u>	Total liabilities
						Fund balances:
						Reserved for:
-	31,080	-	-	-	60,075	Encumbrances
323,140	735,663	31,447	(82,595)	(233,332)	(85,704)	Unreserved, undesignated
<u>323,140</u>	<u>766,743</u>	<u>31,447</u>	<u>(82,595)</u>	<u>(233,332)</u>	<u>(25,629)</u>	Total fund balances (deficits)
<u>\$ 323,140</u>	<u>\$ 790,510</u>	<u>\$ 32,901</u>	<u>\$ -</u>	<u>\$ 240,101</u>	<u>\$ 3,388,243</u>	Total liabilities and fund balances (deficits)

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2008**

	Asset Seizure	Historical Walking Tour	Supplemental Law Enforcement Services Grant	Local Law Enforcement Block Grant	COPS MORE Technology Grant	State Grant Programs
<b>ASSETS</b>						
Cash and investments	\$ 38,752	\$ 3,130	\$ 80,921	\$ 1,311	\$ 7,551	\$ 869,205
Cash and investments with fiscal agents	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
Total assets	<u>\$ 38,752</u>	<u>\$ 3,130</u>	<u>\$ 80,921</u>	<u>\$ 1,311</u>	<u>\$ 7,551</u>	<u>\$ 869,205</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Unreserved, undesignated	<u>38,752</u>	<u>3,130</u>	<u>80,921</u>	<u>1,311</u>	<u>7,551</u>	<u>869,205</u>
Total fund balances (deficits)	<u>38,752</u>	<u>3,130</u>	<u>80,921</u>	<u>1,311</u>	<u>7,551</u>	<u>869,205</u>
Total liabilities and fund balances (deficits)	<u>\$ 38,752</u>	<u>\$ 3,130</u>	<u>\$ 80,921</u>	<u>\$ 1,311</u>	<u>\$ 7,551</u>	<u>\$ 869,205</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2008**

State Library Programs	Cemetery Endowment	West Wood Lighting & Landscaping District	Spring Lake Lighting & Landscaping District	Spring Lake Sports Park Maintenance CFD	Fire Suppression District	
						<b>ASSETS</b>
\$ 291,757	\$ 297,692	\$ 19,605	\$ 572,091	\$ 78,036	\$ -	Cash and investments
-	-	-	-	-	-	Cash and investments with fiscal agents
36,045	-	928	22,113	3,176	1,964	Accounts receivable
-	-	-	-	-	-	Due from other funds
-	-	-	-	-	-	Long-term notes receivable
<u>\$ 327,802</u>	<u>\$ 297,692</u>	<u>\$ 20,533</u>	<u>\$ 594,204</u>	<u>\$ 81,212</u>	<u>\$ 1,964</u>	Total assets
						<b>LIABILITIES AND FUND BALANCES</b>
						Liabilities:
\$ 4,690	\$ -	\$ -	\$ 8,139	\$ 1,950	\$ -	Accounts payable
-	-	-	-	-	1,938,054	Due to other funds
-	-	-	-	-	-	Deferred revenue
<u>4,690</u>	<u>-</u>	<u>-</u>	<u>8,139</u>	<u>1,950</u>	<u>1,938,054</u>	Total liabilities
						Fund balances:
						Reserved for:
-	5,911	-	14,457	1,428	1,784	Encumbrances
323,112	291,781	20,533	571,608	77,834	(1,937,874)	Unreserved, undesignated
<u>323,112</u>	<u>297,692</u>	<u>20,533</u>	<u>586,065</u>	<u>79,262</u>	<u>(1,936,090)</u>	Total fund balances (deficits)
<u>\$ 327,802</u>	<u>\$ 297,692</u>	<u>\$ 20,533</u>	<u>\$ 594,204</u>	<u>\$ 81,212</u>	<u>\$ 1,964</u>	Total liabilities and fund balances (deficits)

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2008**

	Off-Site Affordable Housing	Workforce Housing Grants	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>			
Cash and investments	\$ 734,262	\$ -	\$ 4,010,414
Cash and investments with fiscal agents	-	-	72,274
Accounts receivable	-	-	568,732
Due from other funds	282,138	-	815,670
Long-term notes receivable	-	1,001	3,389,244
	<u>\$ 1,016,400</u>	<u>\$ 1,001</u>	<u>\$ 8,856,334</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ 365	\$ 104,116
Due to other funds	-	3,084	2,576,460
Deferred revenue	-	1,001	3,482,739
	<u>-</u>	<u>4,450</u>	<u>6,163,315</u>
<b>Fund balances:</b>			
<b>Reserved for:</b>			
Encumbrances	-	562	147,223
Unreserved, undesignated	1,016,400	(4,011)	2,545,796
	<u>1,016,400</u>	<u>(3,449)</u>	<u>2,693,019</u>
<b>Total fund balances (deficits)</b>	<u>1,016,400</u>	<u>(3,449)</u>	<u>2,693,019</u>
<b>Total liabilities and fund balances (deficits)</b>	<u>\$ 1,016,400</u>	<u>\$ 1,001</u>	<u>\$ 8,856,334</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2008**

	Streng Pond Landscape Maintenance District	North Park Landscape Maintenance District	Gibson Ranch Landscape Maintenance District	Special Needs Assistance Grant	Housing Monitoring	Transit
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	247,425	-	1,996,939
Charges for services	14,226	26,553	495,478	-	17,074	-
Licenses and permits	-	-	-	-	-	-
Investment earnings	276	102	14,623	-	(19)	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>14,502</u>	<u>26,655</u>	<u>510,101</u>	<u>247,425</u>	<u>17,055</u>	<u>1,996,939</u>
<b>EXPENDITURES:</b>						
Current:						
Finance	1,982	985	12,118	-	-	-
Community development	-	-	-	188,182	66,526	-
Parks, recreation and community services	3,703	22,408	337,342	-	-	-
Police	-	-	-	-	-	-
Fire	-	-	-	-	-	-
Library	-	-	-	-	-	-
Public works	-	2,515	61,338	-	-	1,972,228
Total expenditures	<u>5,685</u>	<u>25,908</u>	<u>410,798</u>	<u>188,182</u>	<u>66,526</u>	<u>1,972,228</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,817</u>	<u>747</u>	<u>99,303</u>	<u>59,243</u>	<u>(49,471)</u>	<u>24,711</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	8,817	747	99,303	59,243	(49,471)	24,711
Fund balances (deficits), beginning of year	<u>3,720</u>	<u>5,724</u>	<u>411,757</u>	<u>(56,662)</u>	<u>30,480</u>	<u>(9,519)</u>
Fund balances (deficits), end of year	<u>\$ 12,537</u>	<u>\$ 6,471</u>	<u>\$ 511,060</u>	<u>\$ 2,581</u>	<u>\$ (18,991)</u>	<u>\$ 15,192</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2008**

Proposition 172	Transportation	Literacy Grant	Special Transportation	Gas Tax	Home Grant	
\$ 386,240	\$ -	\$ -	\$ -	\$ -	\$ -	<b>REVENUES:</b>
-	1,065,331	74,416	19,772	982,240	4,578,330	Taxes
-	-	-	-	-	-	Intergovernmental
-	-	-	-	-	-	Charges for services
9,011	20,919	-	-	-	-	Licenses and permits
-	-	4,000	1,223	56,514	-	Investment earnings
-	-	-	-	-	-	Miscellaneous
<u>395,251</u>	<u>1,086,250</u>	<u>78,416</u>	<u>20,995</u>	<u>1,038,754</u>	<u>4,578,330</u>	Total revenues
-	-	-	-	-	-	<b>EXPENDITURES:</b>
-	-	-	-	-	-	Current:
-	-	-	-	-	4,430,924	Finance
94,098	-	-	-	-	-	Community development
144,977	-	-	-	-	-	Parks, recreation and community services
-	-	-	-	-	-	Police
-	-	80,975	-	-	-	Fire
-	992,879	-	88,572	1,217,483	-	Library
-	-	-	-	-	-	Public works
<u>239,075</u>	<u>992,879</u>	<u>80,975</u>	<u>88,572</u>	<u>1,217,483</u>	<u>4,430,924</u>	Total expenditures
<u>156,176</u>	<u>93,371</u>	<u>(2,559)</u>	<u>(67,577)</u>	<u>(178,729)</u>	<u>147,406</u>	Excess (deficiency) of revenues over (under) expenditures
-	-	22,500	-	-	-	<b>OTHER FINANCING SOURCES (USES):</b>
-	-	17,500	-	-	-	Proceeds from sale of capital assets
-	-	-	-	-	-	Transfers in
-	-	-	-	-	-	Transfers out
-	-	40,000	-	-	-	Total other financing sources (uses)
<u>156,176</u>	<u>93,371</u>	<u>37,441</u>	<u>(67,577)</u>	<u>(178,729)</u>	<u>147,406</u>	Net change in fund balances
<u>166,964</u>	<u>673,372</u>	<u>(5,994)</u>	<u>(15,018)</u>	<u>(54,603)</u>	<u>(173,035)</u>	Fund balances (deficits), beginning of year
<u>\$ 323,140</u>	<u>\$ 766,743</u>	<u>\$ 31,447</u>	<u>\$ (82,595)</u>	<u>\$ (233,332)</u>	<u>\$ (25,629)</u>	Fund balances (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2008**

	Asset Seizure	Historical Walking Tour	Supplemental Law Enforcement Services Grant	Local Law Enforcement Block Grant	COPS MORE Technology Grant	State Grant Programs
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	105,863	-	-	869,518
Charges for services	4,218	8,089	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Investment earnings	1,316	(16)	2,041	46	-	-
Miscellaneous	-	3,000	-	-	-	-
Total revenues	<u>5,534</u>	<u>11,073</u>	<u>107,904</u>	<u>46</u>	<u>-</u>	<u>869,518</u>
<b>EXPENDITURES:</b>						
Current:						
Finance	-	-	-	-	-	-
Community development	-	13,139	-	-	-	-
Parks, recreation and community services	-	-	-	-	-	-
Police	-	-	53,882	-	-	-
Fire	-	-	-	-	-	-
Library	-	-	-	-	-	-
Public works	-	-	-	-	-	54,776
Total expenditures	<u>-</u>	<u>13,139</u>	<u>53,882</u>	<u>-</u>	<u>-</u>	<u>54,776</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,534</u>	<u>(2,066)</u>	<u>54,022</u>	<u>46</u>	<u>-</u>	<u>814,742</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,534	(2,066)	54,022	46	-	814,742
Fund balances (deficits), beginning of year	<u>33,218</u>	<u>5,196</u>	<u>26,899</u>	<u>1,265</u>	<u>7,551</u>	<u>54,463</u>
Fund balances (deficits), end of year	<u>\$ 38,752</u>	<u>\$ 3,130</u>	<u>\$ 80,921</u>	<u>\$ 1,311</u>	<u>\$ 7,551</u>	<u>\$ 869,205</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED JUNE 30, 2008**

State Library Programs	Cemetery Endowment	West Wood Lighting & Landscaping District	Spring Lake Lighting & Landscaping District	Spring Lake Sports Park Maintenance CFD	Fire Suppression District	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	<b>REVENUES:</b>
210,699	-	-	-	-	-	Taxes
-	9,164	18,515	455,025	63,428	-	Intergovernmental
-	-	-	-	-	68,095	Charges for services
10,807	8,398	-	-	-	(47,426)	Licenses and permits
328	-	-	-	-	38,884	Investment earnings
221,834	17,562	18,515	455,025	63,428	59,553	Miscellaneous
						Total revenues
						<b>EXPENDITURES:</b>
						Current:
-	-	802	9,432	6,453	3,921	Finance
-	-	-	-	-	-	Community development
-	-	8,933	88,778	-	-	Parks, recreation and community services
-	14,299	-	-	-	-	Police
-	-	-	-	-	-	Fire
174,266	-	-	-	-	-	Library
-	15,591	1,747	145,807	-	-	Public works
174,266	29,890	11,482	244,017	6,453	3,921	
47,568	(12,328)	7,033	211,008	56,975	55,632	Excess (deficiency) of revenues over (under) expenditures
						<b>OTHER FINANCING SOURCES (USES):</b>
-	-	-	-	-	-	Proceeds from sale of capital assets
-	67,072	-	-	-	-	Transfers in
(10,000)	-	-	-	-	-	Transfers out
(10,000)	67,072	-	-	-	-	
37,568	54,744	7,033	211,008	56,975	55,632	Net change in fund balances
285,544	242,948	13,500	375,057	22,287	(1,991,722)	Fund balances (deficits), beginning of year
\$ 323,112	\$ 297,692	\$ 20,533	\$ 586,065	\$ 79,262	\$ (1,936,090)	Fund balances (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED JUNE 30, 2008**

	Off-Site Affordable Housing	Workforce Housing Grants	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>			
Taxes	\$ -	\$ -	\$ 386,240
Intergovernmental	-	169,500	10,320,033
Charges for services	-	-	1,111,770
Licenses and permits	-	-	68,095
Investment earnings	-	-	20,078
Miscellaneous	-	-	103,949
Total revenues	-	169,500	12,010,165
<b>EXPENDITURES:</b>			
Current:			
Finance	-	-	35,693
Community development	-	169,500	4,868,271
Parks, recreation and community services	-	-	461,164
Police	-	-	162,279
Fire	-	-	144,977
Library	-	-	255,241
Public works	-	3,449	4,556,385
	-	172,949	10,484,010
Excess (deficiency) of revenues over (under) expenditures	-	(3,449)	1,526,155
<b>OTHER FINANCING SOURCES (USES):</b>			
Proceeds from sale of capital assets	-	-	22,500
Transfers in	-	-	84,572
Transfers out	-	-	(10,000)
	-	-	97,072
Net change in fund balances	-	(3,449)	1,623,227
Fund balances (deficits), beginning of year	1,016,400	-	1,069,792
Fund balances (deficits), end of year	\$ 1,016,400	\$ (3,449)	\$ 2,693,019

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STRENG POND LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 14,435	\$ 14,435	\$ 14,226	\$ (209)
Investment earnings	-	-	276	276
Total revenues	<u>14,435</u>	<u>14,435</u>	<u>14,502</u>	<u>67</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	4,008	4,008	1,982	2,026
Parks, recreation and community services	<u>11,284</u>	<u>11,284</u>	<u>3,703</u>	<u>7,581</u>
Total expenditures	<u>15,292</u>	<u>15,292</u>	<u>5,685</u>	<u>9,607</u>
Net change in fund balance	<u>\$ (857)</u>	<u>\$ (857)</u>	8,817	<u>\$ 9,674</u>
Fund balance, beginning of year			<u>3,720</u>	
Fund balance, end of year			<u>\$ 12,537</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
NORTH PARK LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Amount Actuals	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 26,700	\$ 26,700	\$ 26,553	\$ (147)
Investment earnings	-	-	102	102
Total revenues	<u>26,700</u>	<u>26,700</u>	<u>26,655</u>	<u>(45)</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	2,075	2,075	985	1,090
Parks, recreation and community services	22,231	22,231	22,408	(177)
Public works	2,805	2,805	2,515	290
Total expenditures	<u>27,111</u>	<u>27,111</u>	<u>25,908</u>	<u>1,203</u>
Net change in fund balance	<u>\$ (411)</u>	<u>\$ (411)</u>	747	<u>\$ 1,158</u>
Fund balance, beginning of year			<u>5,724</u>	
Fund balance, end of year			<u>\$ 6,471</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GIBSON RANCH LANDSCAPE MAINTENANCE DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 474,500	\$ 474,500	495,478	20,978
Investment earnings	-	-	14,623	14,623
Total revenues	<u>474,500</u>	<u>474,500</u>	<u>510,101</u>	<u>35,601</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	9,459	9,459	12,118	(2,659)
Parks, recreation and community services	354,799	354,799	337,342	17,457
Public works	71,609	122,609	61,338	61,271
Total expenditures	<u>435,867</u>	<u>486,867</u>	<u>410,798</u>	<u>76,069</u>
Net change in fund balance	<u>\$ 38,633</u>	<u>\$ (12,367)</u>	99,303	<u>\$ 111,670</u>
Fund balance, beginning of year			<u>411,757</u>	
Fund balance, end of year			<u>\$ 511,060</u>	

**CITY OF WOODLAND, CALIFORNIA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 SPECIAL NEEDS ASSISTANCE GRANT SPECIAL REVENUE FUND  
 YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ 72,274	\$ 247,425	\$ 175,151
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>27,802</u>	<u>27,802</u>	188,182	<u>(160,380)</u>
Net change in fund balance	<u>\$ (27,802)</u>	<u>\$ 44,472</u>	59,243	<u>\$ 14,771</u>
Fund balance (deficit), beginning of year			<u>(56,662)</u>	
Fund balance, end of year			<u>\$ 2,581</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**HOUSING MONITORING SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 46,000	\$ 46,000	\$ 17,074	\$ (28,926)
Investment earnings	-	-	(19)	(19)
Total revenues	<u>46,000</u>	<u>46,000</u>	<u>17,055</u>	<u>(28,945)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>55,378</u>	<u>55,378</u>	<u>66,526</u>	<u>(11,148)</u>
Net change in fund balance	<u>\$ (9,378)</u>	<u>\$ (9,378)</u>	(49,471)	<u>\$ (40,093)</u>
Fund balance, beginning of year			<u>30,480</u>	
Fund balance (deficit), end of year			<u>\$ (18,991)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TRANSIT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	<u>\$ 1,781,028</u>	<u>\$ 1,781,028</u>	<u>\$ 1,996,939</u>	<u>\$ 215,911</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	<u>1,813,881</u>	<u>1,996,934</u>	<u>1,972,228</u>	<u>24,706</u>
Net change in fund balance	<u>\$ (32,853)</u>	<u>\$ (215,906)</u>	24,711	<u>\$ 240,617</u>
Fund balance (deficit), beginning of year			<u>(9,519)</u>	
Fund balance, end of year			<u>\$ 15,192</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PROPOSITION 172 SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Taxes	\$ 401,700	\$ 401,700	\$ 386,240	\$ (15,460)
Investment earnings	-	-	9,011	9,011
Total revenues	<u>401,700</u>	<u>401,700</u>	<u>395,251</u>	<u>(6,449)</u>
<b>EXPENDITURES:</b>				
Current:				
Police	146,193	146,193	94,098	52,095
Fire	246,290	246,290	144,977	101,313
Total expenditures	<u>392,483</u>	<u>392,483</u>	<u>239,075</u>	<u>153,408</u>
Net change in fund balance	<u>\$ 9,217</u>	<u>\$ 9,217</u>	156,176	<u>\$ 146,959</u>
Fund balance, beginning of year			<u>166,964</u>	
Fund balance, end of year			<u>\$ 323,140</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
TRANSPORTATION SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 1,065,336	\$ 1,065,336	\$1,065,331	\$ (5)
Investment earnings	-	-	20,919	20,919
Total revenues	<u>1,065,336</u>	<u>1,065,336</u>	<u>1,086,250</u>	<u>20,914</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	<u>1,610,397</u>	<u>1,607,136</u>	<u>992,879</u>	<u>614,257</u>
Net change in fund balance	<u>\$ (545,061)</u>	<u>\$ (541,800)</u>	93,371	<u>\$ 635,171</u>
Fund balance, beginning of year			<u>673,372</u>	
Fund balance, end of year			<u>\$ 766,743</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
LITERACY GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 88,000	\$ 57,000	\$ 74,416	17,416
Miscellaneous	500	1,000	4,000	3,000
Total revenues	<u>88,500</u>	<u>58,000</u>	<u>78,416</u>	<u>20,416</u>
<b>EXPENDITURES:</b>				
Current:				
Library	<u>94,619</u>	<u>85,500</u>	<u>80,975</u>	<u>4,525</u>
Deficiency of revenues under expenditures	<u>(6,119)</u>	<u>(27,500)</u>	<u>(2,559)</u>	<u>24,941</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfers in	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>	<u>-</u>
Net change in fund balance	<u>\$ 11,381</u>	<u>\$ (10,000)</u>	<u>14,941</u>	<u>\$ 24,941</u>
Fund balance (deficit), beginning of year			<u>(5,994)</u>	
Fund balance, end of year			<u>\$ 8,947</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GAS TAX SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 20 08**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 976,302	\$ 976,302	\$ 982,240	\$ 5,938
Miscellaneous	-	-	56,514	56,514
Total revenues	<u>976,302</u>	<u>976,302</u>	<u>1,038,754</u>	<u>62,452</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	<u>1,260,771</u>	<u>1,260,771</u>	<u>1,217,483</u>	<u>43,288</u>
Deficiency of revenues under expenditures	<u>(284,469)</u>	<u>(284,469)</u>	<u>(178,729)</u>	<u>105,740</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfers in	<u>268,838</u>	<u>268,838</u>	<u>-</u>	<u>(268,838)</u>
Net change in fund balance	<u>\$ (15,631)</u>	<u>\$ (15,631)</u>	<u>(178,729)</u>	<u>\$ (163,098)</u>
Fund balance (deficit), beginning of year			<u>(54,603)</u>	
Fund balance (deficit), end of year			<u>\$ (233,332)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HOME GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	<u>\$ -</u>	<u>\$ -</u>	<u>\$4,578,330</u>	<u>\$ 4,578,330</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	<u>-</u>	<u>106,500</u>	<u>4,430,924</u>	<u>(4,324,424)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ (106,500)</u>	<u>147,406</u>	<u>\$ 253,906</u>
Fund balance (deficit), beginning of year			<u>(173,035)</u>	
Fund balance (deficit), end of year			<u>\$ (25,629)</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
HISTORICAL WALKING TOUR SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ -	\$ -	\$ 8,089	\$ 8,089
Investment earnings	-	-	(16)	(16)
Total revenues	<u>-</u>	<u>-</u>	<u>8,073</u>	<u>8,073</u>
<b>EXPENDITURES</b>				
Current:				
Community development	<u>5,000</u>	<u>10,139</u>	<u>13,139</u>	<u>3,000</u>
Net change in fund balance	<u>\$ (5,000)</u>	<u>\$ (10,139)</u>	<u>(5,066)</u>	<u>\$ 5,073</u>
Fund balance, beginning of year			<u>5,196</u>	
Fund balance, end of year			<u>\$ 130</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SUPPLEMENTAL LAW ENFORCEMENT SERVICES GRANT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 105,863	\$ 5,863
Investment earnings	-	-	2,041	2,041
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>107,904</u>	<u>7,904</u>
<b>EXPENDITURES:</b>				
Current:				
Police	<u>87,483</u>	<u>87,483</u>	<u>53,882</u>	<u>33,601</u>
Net change in fund balance	<u>\$ 12,517</u>	<u>\$ 12,517</u>	54,022	<u>\$ 41,505</u>
Fund balance, beginning of year			<u>26,899</u>	
Fund balance, end of year			<u>\$ 80,921</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**STATE GRANT PROGRAMS SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 869,518</u>	<u>\$ 869,518</u>
<b>EXPENDITURES:</b>				
Current:				
Public works	<u>54,777</u>	<u>54,777</u>	<u>54,776</u>	<u>1</u>
Net change in fund balance	<u><u>\$ (54,777)</u></u>	<u><u>\$ (54,777)</u></u>	<u>814,742</u>	<u><u>869,519</u></u>
Fund balance, beginning of year			<u>54,463</u>	
Fund balance, end of year			<u><u>\$ 869,205</u></u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
STATE LIBRARY PROGRAMS SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental	\$ 150,000	\$ 150,000	\$ 210,699	\$ 60,699
Investment earnings	2,000	2,000	10,807	8,807
Miscellaneous	200	200	328	128
Total revenues	<u>152,200</u>	<u>152,200</u>	<u>221,834</u>	<u>69,634</u>
<b>EXPENDITURES:</b>				
Current:				
Library	<u>230,338</u>	<u>252,800</u>	<u>174,266</u>	<u>78,534</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(78,138)</u>	<u>(100,600)</u>	<u>47,568</u>	<u>148,168</u>
<b>OTHER FINANCING USE:</b>				
Transfers out	<u>(10,000)</u>	<u>(17,200)</u>	<u>(10,000)</u>	<u>7,200</u>
Net change in fund balance	<u>\$ (88,138)</u>	<u>\$ (117,800)</u>	<u>37,568</u>	<u>\$ 155,368</u>
Fund balance, beginning of year			<u>285,544</u>	
Fund balance, end of year			<u>\$ 323,112</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CEMETERY ENDOWMENT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 20,000	\$ 20,000	\$ 9,164	\$ (10,836)
Investment earnings	-	-	8,398	8,398
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>17,562</u>	<u>(2,438)</u>
<b>EXPENDITURES:</b>				
Current:				
Parks, recreation and community services	675	-	-	-
Police	-	-	14,299	(14,299)
Public works	<u>20,827</u>	<u>119,532</u>	<u>15,591</u>	<u>103,941</u>
Total expenditures	<u>21,502</u>	<u>119,532</u>	<u>29,890</u>	<u>89,642</u>
Net change in fund balance	<u>\$ (1,502)</u>	<u>\$ (99,532)</u>	<u>(12,328)</u>	<u>\$ 87,204</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfers in	<u>-</u>	<u>-</u>	<u>67,072</u>	<u>67,072</u>
Net change in fund balance	<u>\$ (1,502)</u>	<u>\$ (99,532)</u>	<u>54,744</u>	<u>\$ 154,276</u>
Fund balance, beginning of year			<u>242,948</u>	
Fund balance, end of year			<u>\$ 297,692</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WEST WOOD LIGHTING & LANDSCAPING DISTRICT SPECIAL REVENUE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Charges for services	\$ 18,400	\$ 18,400	\$ 18,515	\$ 115
<b>EXPENDITURES:</b>				
Current:				
Finance	2,025	2,025	802	1,223
Parks, recreation and community services	14,582	14,582	8,933	5,649
Public works	2,282	2,282	1,747	535
Total expenditures	<u>18,889</u>	<u>18,889</u>	<u>11,482</u>	<u>7,407</u>
Net change in fund balance	<u>\$ (489)</u>	<u>\$ (489)</u>	7,033	<u>\$ 7,522</u>
Fund balance, beginning of year			<u>13,500</u>	
Fund balance, end of year			<u>\$ 20,533</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**SPRING LAKE LIGHTING & LANDSCAPING DISTRICT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 374,600	\$ 374,600	\$ 455,025	\$ 80,425
<b>EXPENDITURES:</b>				
Current:				
Finance	14,373	14,373	9,432	4,941
Parks, recreation and community services	179,942	179,942	88,778	91,164
Public works	157,970	157,970	145,807	12,163
Total expenditures	352,285	352,285	244,017	108,268
Net change in fund balance	\$ 22,315	\$ 22,315	211,008	\$ 188,693
Fund balance, beginning of year			375,057	
Fund balance, end of year			\$ 586,065	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**SPRING LAKE SPORTS PARK MAINTENANCE CFD SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 2008**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES:</b>				
Charges for services	\$ 49,800	\$ 49,800	\$ 63,428	\$ 13,628
<b>EXPENDITURES:</b>				
Current:				
Finance	4,559	4,559	6,453	(1,894)
Net change in fund balance	<u>\$ 45,241</u>	<u>\$ 45,241</u>	56,975	<u>\$ 11,734</u>
Fund balance, beginning of year			<u>22,287</u>	
Fund balance, end of year			<u>\$ 79,262</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FIRE SUPPRESSION DISTRICT SPECIAL REVENUE FUND**  
**YEAR ENDED JUNE 30, 20 08**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Licenses and permits	\$ 49,800	\$ 49,800	\$ 68,095	\$ 18,295
Investment earnings	-	-	(47,426)	(47,426)
Miscellaneous	-	-	38,884	38,884
Total revenues	<u>49,800</u>	<u>49,800</u>	<u>59,553</u>	<u>9,753</u>
<b>EXPENDITURES:</b>				
Current:				
Finance	<u>6,814</u>	<u>6,814</u>	<u>3,921</u>	<u>2,893</u>
Net change in fund balance	<u>\$ 42,986</u>	<u>\$ 42,986</u>	55,632	<u>\$ 12,646</u>
Fund balance (deficit), beginning of year			<u>(1,991,722)</u>	
Fund balance (deficit), end of year			<u>\$ (1,936,090)</u>	

## DEBT SERVICE FUNDS

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

**WOODLAND REDEVELOPMENT AGENCY 1996 TAX ALLOCATION BONDS** – accounts for the accumulation of resources for, and payment of, principal and interest on the 1996 Tax Allocation Bonds issued to further the resources for various redevelopment activities.

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

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

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

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

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2008**

	Certificates of Participation	2002 Lease Revenue Bonds	Woodland Redevelopment Agency 1996 Tax Allocation Bonds	2005 Capital Projects Lease Revenue Bonds
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 218,430	\$ 201,071	\$ 1,054,570
Cash and investments with fiscal agents	-	758,115	-	667
Total assets	\$ -	\$ 976,545	\$ 201,071	\$ 1,055,237
<b>FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ 200	\$ -	\$ -
Fund balances:				
Reserved for capital projects	-	-	-	-
Reserved for debt service	-	976,345	201,071	1,055,237
Total fund balances	-	976,345	201,071	1,055,237
Total liabilities and fund balances	\$ -	\$ 976,545	\$ 201,071	\$ 1,055,237

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2008**

<u>2005 Wastewater Treatment Plant Revenue Bonds</u>	<u>2007 Capital Projects Lease Revenue Bonds</u>	<u>Woodland Redevelopment Agency 2007 Tax Allocation Bonds</u>	<u>Total Nonmajor Debt Service Funds</u>	
				<b>ASSETS</b>
\$ 300,727	\$ 7,390	\$ 6,057,282	\$ 7,839,470	Cash and investments
-	1,062,148	608,666	2,429,596	Cash and investments with fiscal agents
<u>\$ 300,727</u>	<u>\$ 1,069,538</u>	<u>\$ 6,665,948</u>	<u>\$ 10,269,066</u>	Total assets
				<b>FUND BALANCES</b>
				Liabilities:
\$ 200	\$ 300	\$ 30,100	\$ 30,800	Accounts payable
				Fund balances:
-	-	6,027,182	6,027,182	Reserved for capital projects
300,527	1,069,238	608,666	4,211,084	Reserved for debt service
<u>300,527</u>	<u>1,069,238</u>	<u>6,635,848</u>	<u>10,238,266</u>	Total fund balances
<u>\$ 300,727</u>	<u>\$ 1,069,538</u>	<u>\$ 6,665,948</u>	<u>\$ 10,269,066</u>	Total liabilities and fund balances

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR DEBT SERVICE FUNDS  
 YEAR ENDED JUNE 30, 2008**

	2002 Lease Revenue Bonds	Woodland Redevelopment Agency 1996 Tax Allocation Bonds	2005 Capital Projects Lease Revenue Bonds	2005 Wastewater Treatment Plant Revenue Bonds
<b>REVENUES:</b>				
Investment earnings	\$ 36,507	\$ 12,989	\$ 12,420	\$ 13,691
<b>EXPENDITURES:</b>				
Debt service:				
Principal	315,000	-	540,000	-
Interest	1,040,389	9,951	865,859	844,968
Bond issuance costs and fiscal agent fees	-	-	-	3,750
Payment to refunded bond escrow agent	-	189,405	-	-
Total expenditures	<u>1,355,389</u>	<u>199,356</u>	<u>1,405,859</u>	<u>848,718</u>
Deficiency of revenues under expenditures	<u>(1,318,882)</u>	<u>(186,367)</u>	<u>(1,393,439)</u>	<u>(835,027)</u>
<b>OTHER FINANCING SOURCES:</b>				
Issuance of debt	-	1,935,546	-	-
Original issue discount	-	-	-	-
Payment to refunded bond escrow agent	-	(1,935,546)	-	-
Transfers in	1,353,780	192,000	1,760,573	852,968
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>1,353,780</u>	<u>192,000</u>	<u>1,760,573</u>	<u>852,968</u>
Net change in fund balances	34,898	5,633	367,134	17,941
Fund balances, beginning of year	<u>941,447</u>	<u>195,438</u>	<u>688,103</u>	<u>282,586</u>
Fund balances, end of year	<u>\$ 976,345</u>	<u>\$ 201,071</u>	<u>\$ 1,055,237</u>	<u>\$ 300,527</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR DEBT SERVICE FUNDS  
 YEAR ENDED JUNE 30, 2008**

2007 Capital Projects Lease Revenue Bonds	Woodland Redevelopment Agency 2007 Tax Allocation Bonds	Total Nonmajor Debt Service Funds	
\$ 27,148	\$ 185,143	\$ 287,898	<b>REVENUES:</b>
			Investment earnings
			<b>EXPENDITURES:</b>
			Debt service:
895,000	215,000	1,965,000	Principal
253,401	431,004	3,445,572	Interest
309,640	376,354	689,744	Bond issuance costs and fiscal agent fees
-	-	189,405	Payment to refunded bond escrow agent
<u>1,458,041</u>	<u>1,022,358</u>	<u>6,289,721</u>	Total expenditures
(1,430,893)	(837,215)	(6,001,823)	Deficiency of revenues under expenditures
10,350,000	7,039,454	19,325,000	<b>OTHER FINANCING SOURCES:</b>
-	(144,873)	(144,873)	Issuance of debt
-	-	(1,935,546)	Original issue discount
1,150,131	578,482	5,887,934	Payment to refunded bond escrow agent
(9,000,000)	-	(9,000,000)	Transfers in
<u>2,500,131</u>	<u>7,473,063</u>	<u>14,132,515</u>	Transfers out
1,069,238	6,635,848	8,130,692	Net change in fund balances
-	-	2,107,574	Fund balances, beginning of year
<u>\$ 1,069,238</u>	<u>\$ 6,635,848</u>	<u>\$ 10,238,266</u>	Fund balances, end of year

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2002 LEASE REVENUE BONDS NONMAJOR DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ 5,000	\$ 5,000	\$ 36,507	\$ 31,507
<b>EXPENDITURES:</b>				
Debt service:				
Principal	315,000	315,000	315,000	-
Interest	1,040,030	1,040,030	1,040,389	359
Total expenditures	<u>1,355,030</u>	<u>1,355,030</u>	<u>1,355,389</u>	<u>359</u>
Deficiency of revenues under expenditures	<u>(1,350,030)</u>	<u>(1,350,030)</u>	<u>(1,318,882)</u>	<u>31,148</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfers in	<u>1,353,780</u>	<u>1,353,780</u>	<u>1,353,780</u>	<u>-</u>
Net change in fund balance	<u>\$ 3,750</u>	<u>\$ 3,750</u>	34,898	<u>\$ 31,148</u>
Fund balance, beginning of year			<u>941,447</u>	
Fund balance, end of year			<u>\$ 976,345</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WOODLAND REDEVELOPMENT AGENCY  
1996 TAX ALLOCATION BONDS NONMAJOR DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 12,989	\$ 12,989
<b>EXPENDITURES:</b>				
Debt service:				
Interest	55,000	55,000	9,951	45,049
Payment to refunded bond escrow agent	127,763	127,763	189,405	(61,642)
Total expenditures	182,763	182,763	199,356	(16,593)
Deficiency of revenues under expenditures	(182,763)	(182,763)	(186,367)	(3,604)
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	1,935,546	1,935,546
Payment to refunded bond escrow agent	-	-	(1,935,546)	(1,935,546)
Transfers in	192,000	192,000	192,000	-
Total other financing sources (uses)	192,000	192,000	192,000	-
Net change in fund balance	<u>\$ 9,237</u>	<u>\$ 9,237</u>	5,633	<u>\$ (3,604)</u>
Fund balance, beginning of year			195,438	
Fund balance, end of year			<u>\$ 201,071</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2005 CAPITAL PROJECTS LEASE REVENUE BONDS NONMAJOR DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 12,420	\$ 12,420
<b>EXPENDITURES:</b>				
Debt service:				
Principal	540,000	540,000	540,000	-
Interest	863,059	863,059	865,859	(2,800)
Total expenditures	<u>1,403,059</u>	<u>1,403,059</u>	<u>1,405,859</u>	<u>(2,800)</u>
Deficiency of revenues under expenditures	<u>(1,403,059)</u>	<u>(1,403,059)</u>	<u>(1,393,439)</u>	<u>9,620</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfer in	<u>1,760,573</u>	<u>1,760,573</u>	<u>1,760,573</u>	<u>-</u>
Net change in fund balance	<u>\$ 357,514</u>	<u>\$ 357,514</u>	367,134	<u>\$ 9,620</u>
Fund balance, beginning of year			<u>688,103</u>	
Fund balance, end of year			<u>\$ 1,055,237</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2005 WASTEWATER TREATMENT PLANT REVENUE BONDS NONMAJOR DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 13,691	\$ 13,691
<b>EXPENDITURES:</b>				
Debt service:				
Interest	844,968	844,968	844,968	-
Bond issuance costs	-	-	3,750	(3,750)
Total expenditures	<u>844,968</u>	<u>844,968</u>	<u>848,718</u>	<u>(3,750)</u>
Deficiency of revenues under expenditures	<u>(844,968)</u>	<u>(844,968)</u>	<u>(835,027)</u>	<u>9,941</u>
<b>OTHER FINANCING SOURCE:</b>				
Transfers in	<u>852,968</u>	<u>852,968</u>	<u>852,968</u>	<u>-</u>
Net change in fund balance	<u>\$ 8,000</u>	<u>\$ 8,000</u>	17,941	<u>\$ 9,941</u>
Fund balance, beginning of year			<u>282,586</u>	
Fund balance, end of year			<u>\$ 300,527</u>	

**CITY OF WOODLAND, CALIFORNIA  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2007 CAPITAL PROJECTS LEASE REVENUE BONDS NONMAJOR DEBT SERVICE FUND  
YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 27,148	\$ 27,148
<b>EXPENDITURES:</b>				
Debt service:				
Principal	-	895,000	895,000	-
Interest	-	255,131	253,401	1,730
Bond issuance costs and fiscal agent fees	-	213,332	309,640	(96,308)
Total expenditures	-	1,363,463	1,458,041	(94,578)
Deficiency of revenues under expenditures	-	(1,363,463)	(1,430,893)	(67,430)
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	10,350,000	10,350,000	-
Original issue discount	-	(96,308)	-	96,308
Transfer in	-	1,150,131	1,150,131	-
Transfer out	-	(9,000,000)	(9,000,000)	-
Total other financing sources (uses)	-	2,403,823	2,500,131	96,308
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,040,360</u>	1,069,238	<u>\$ 28,878</u>
Fund balance, beginning of year			-	
Fund balance, end of year			<u>\$ 1,069,238</u>	

**CITY OF WOODLAND, CALIFORNIA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**WOODLAND REDEVELOPMENT AGENCY**  
**2007 TAX ALLOCATION BONDS NONMAJOR DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2008**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Investment earnings	\$ -	\$ -	\$ 185,143	\$ 185,143
<b>EXPENDITURES:</b>				
Debt service:				
Principal	-	215,000	215,000	-
Interest	-	423,483	431,004	(7,521)
Bond issuance costs and fiscal agent fees	-	376,354	376,354	-
Total expenditures	-	1,014,837	1,022,358	(7,521)
Deficiency of revenues under expenditures	-	(1,014,837)	(837,215)	177,622
<b>OTHER FINANCING SOURCES (USE):</b>				
Issuance of debt	-	7,039,454	7,039,454	-
Original issue discount	-	(144,873)	(144,873)	-
Transfers in	-	578,482	578,482	-
Total other financing sources (uses)	-	7,473,063	7,473,063	-
Net change in fund balance	<u>\$ -</u>	<u>\$ 6,458,226</u>	6,635,848	<u>\$ 177,622</u>
Fund balance, beginning of year			-	
Fund balance, end of year			<u>\$ 6,635,848</u>	

## **CAPITAL PROJECTS FUNDS**

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

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

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

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

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

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

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2008**

	Woodland Redevelopment Agency City Funds	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects
<b>ASSETS</b>				
Cash and investments	\$ 1,373,450	\$ 944,415	\$ -	\$ 99,170
Accounts receivable	50,573	316,320	-	-
Due from other funds	-	4,551,580	1,906,776	-
Long-term notes receivable	-	-	-	50,473
Advances to other funds	-	-	-	-
	<u>1,424,023</u>	<u>5,812,315</u>	<u>1,906,776</u>	<u>149,643</u>
Total assets	<u>\$ 1,424,023</u>	<u>\$ 5,812,315</u>	<u>\$ 1,906,776</u>	<u>\$ 149,643</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 4,260	\$ 1,437,477	\$ 395,087	\$ -
Deposits	-	-	-	-
Deferred revenue	-	316,320	-	50,473
	<u>4,260</u>	<u>1,753,797</u>	<u>395,087</u>	<u>50,473</u>
Total liabilities	<u>4,260</u>	<u>1,753,797</u>	<u>395,087</u>	<u>50,473</u>
Fund balances:				
Reserved for:				
Encumbrances	-	2,000,161	618,029	480,255
Advances to other funds	-	-	-	-
Unreserved, undesignated	1,419,763	2,058,357	893,660	(381,085)
	<u>1,419,763</u>	<u>4,058,518</u>	<u>1,511,689</u>	<u>99,170</u>
Total fund balances	<u>1,419,763</u>	<u>4,058,518</u>	<u>1,511,689</u>	<u>99,170</u>
Total liabilities and fund balances	<u>\$ 1,424,023</u>	<u>\$ 5,812,315</u>	<u>\$ 1,906,776</u>	<u>\$ 149,643</u>

**CITY OF WOODLAND, CALIFORNIA  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECT FUNDS  
JUNE 30, 2008**

<u>Water Development</u>	<u>Storm Drain Development</u>	<u>Total Nonmajor Capital Projects Funds</u>	
			<b>ASSETS</b>
\$ 710,396	\$ 357,806	\$ 3,485,237	Cash and investments
146,916	23,324	537,133	Accounts receivable
-	-	6,458,356	Due from other funds
-	-	50,473	Long-term notes receivable
<u>2,286,342</u>	<u>2,101,099</u>	<u>4,387,441</u>	Advances to other funds
<u>\$ 3,143,654</u>	<u>\$ 2,482,229</u>	<u>\$ 14,918,640</u>	Total assets
			<b>LIABILITIES AND FUND BALANCES</b>
			Liabilities:
\$ 280,849	\$ 9,020	\$ 2,126,693	Accounts payable
50,000	-	50,000	Deposits
<u>146,916</u>	<u>23,324</u>	<u>537,033</u>	Deferred revenue
-	-	-	
<u>477,765</u>	<u>32,344</u>	<u>2,713,726</u>	Total liabilities
			Fund balances:
			Reserved for:
91,396	-	3,189,841	Encumbrances
2,286,342	2,101,099	4,387,441	Advances to other funds
<u>288,151</u>	<u>348,786</u>	<u>4,627,632</u>	Unreserved, undesignated
<u>2,665,889</u>	<u>2,449,885</u>	<u>12,204,914</u>	Total fund balances
<u>\$ 3,143,654</u>	<u>\$ 2,482,229</u>	<u>\$ 14,918,640</u>	Total liabilities and fund balances

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 YEAR ENDED JUNE 30, 2008**

	Woodland Redevelopment Agency City Funds	Park Reserve	Park in Lieu Fees	Gibson Ranch Capital Projects
<b>REVENUES:</b>				
Taxes	\$ 861,863	\$ -	\$ -	\$ -
Licenses and permits	-	1,954,024	514,270	-
Investment earnings	57,333	134,647	-	3,452
Miscellaneous	796	22,465	98,250	-
Total revenues	<u>919,992</u>	<u>2,111,136</u>	<u>612,520</u>	<u>3,452</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	324,616	-	-	-
Parks, recreation and community services	-	-	474,242	-
Public works	-	-	324,931	-
Debt service:				
Principal	52,304	-	-	-
Total expenditures	<u>376,920</u>	<u>-</u>	<u>799,173</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>543,072</u>	<u>2,111,136</u>	<u>(186,653)</u>	<u>3,452</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Proceeds from sale of capital assets	-	-	1,000,000	-
Transfers out	(770,482)	(2,320,943)	(179,004)	-
Total other financing sources (uses)	<u>(770,482)</u>	<u>(2,320,943)</u>	<u>820,996</u>	<u>-</u>
Net change in fund balances	(227,410)	(209,807)	634,343	3,452
Fund balances, beginning of year	<u>1,647,173</u>	<u>4,268,325</u>	<u>877,346</u>	<u>95,718</u>
Fund balances, end of year	<u>\$ 1,419,763</u>	<u>\$ 4,058,518</u>	<u>\$ 1,511,689</u>	<u>\$ 99,170</u>

**CITY OF WOODLAND, CALIFORNIA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECTS FUNDS  
 YEAR ENDED JUNE 30, 2008**

<u>Water Development</u>	<u>Storm Drain Development</u>	<u>Total Nonmajor Capital Projects Funds</u>	
\$ -	\$ -	\$ 861,863	<b>REVENUES:</b>
1,015,529	228,016	3,711,839	Taxes
22,147	15,392	232,971	Licenses and permits
-	-	121,511	Investment earnings
-	-	-	Miscellaneous
<u>1,037,676</u>	<u>243,408</u>	<u>4,928,184</u>	Total revenues
-	-	324,616	Current:
-	-	474,242	Community development
593,668	381,474	1,300,073	Parks, recreation and community services
-	-	52,304	Public works
-	-	-	Debt service:
<u>593,668</u>	<u>381,474</u>	<u>2,151,235</u>	Principal
-	-	-	Total expenditures
444,008	(138,066)	2,776,949	Excess (deficiency) of revenues over under) expenditures
-	-	1,000,000	<b>OTHER FINANCING SOURCES (USES):</b>
(120,000)	-	(3,390,429)	Proceeds from sale of capital assets
(120,000)	-	(2,390,429)	Transfers out
-	-	-	Total other financing sources (uses)
324,008	(138,066)	386,520	Net change in fund balances
<u>2,341,881</u>	<u>2,587,951</u>	<u>11,818,394</u>	Fund balances, beginning of year
<u>\$ 2,665,889</u>	<u>\$ 2,449,885</u>	<u>\$ 12,204,914</u>	Fund balances, end of year

## **ENTERPRISE FUNDS**

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

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

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

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

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

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

**YOUTH PROGRAM** – accounts for the activities of the Youth Programs operated out of the Community and Senior Center. This program is organized to teach City youth about business operations.

**CITY OF WOODLAND CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2008**

	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	<u>Construction &amp; Demolition Program</u>	<u>Fire Training Center</u>
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 406,219	\$ 1,693,721	\$ 146,419	\$ 7
Accounts receivable	29,462	24,447	-	-
Due from other funds	-	68,000	-	-
Total current assets	<u>435,681</u>	<u>1,786,168</u>	<u>146,419</u>	<u>7</u>
Noncurrent assets:				
Capital assets (net of accumulated depreciation)	<u>7,569</u>	<u>12,053</u>	<u>-</u>	<u>-</u>
Total assets	<u>443,250</u>	<u>1,798,221</u>	<u>146,419</u>	<u>7</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	1,194	2,197	43,275	11,960
Due to other funds	-	-	68,000	33
Compensated absences	6,315	1,128	-	-
Total current liabilities	<u>7,509</u>	<u>3,325</u>	<u>111,275</u>	<u>11,993</u>
Noncurrent liabilities:				
Compensated absences	<u>2,576</u>	<u>6,668</u>	<u>-</u>	<u>22,748</u>
Total liabilities	<u>10,085</u>	<u>9,993</u>	<u>111,275</u>	<u>34,741</u>
<b>NET ASSETS (DEFICITS)</b>				
Invested in capital assets, net of related debt	7,569	12,053	-	-
Unrestricted	<u>425,596</u>	<u>1,776,175</u>	<u>35,144</u>	<u>(34,734)</u>
Total net assets (deficits)	<u>\$ 433,165</u>	<u>\$ 1,788,228</u>	<u>\$ 35,144</u>	<u>\$ (34,734)</u>

**CITY OF WOODLAND CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2008**

Cemetery	Dubach Park	Youth Program	Total Nonmajor Enterprise Funds	
				<b>ASSETS</b>
				Current assets:
\$ -	\$ -	\$ 4,481	\$ 2,250,847	Cash and investments
-	-	-	53,909	Accounts receivable
-	-	-	68,000	Due from other funds
-	-	4,481	2,372,756	Total current assets
				Noncurrent assets:
-	-	-	19,622	Capital assets (net of accumulated depreciation)
-	-	4,481	2,392,378	Total assets
				<b>LIABILITIES</b>
				Current liabilities:
2,748	2,968	1,203	65,545	Accounts payable
83,233	570,585	-	721,851	Due to other funds
554	140	-	8,137	Compensated absences
86,535	573,693	1,203	795,533	Total current liabilities
				Noncurrent liabilities:
9,522	1,441	-	42,955	Compensated absences
96,057	575,134	1,203	838,488	Total liabilities
				<b>NET ASSETS (DEFICITS)</b>
-	-	-	19,622	Invested in capital assets, net of related debt
(96,057)	(575,134)	3,278	1,534,268	Unrestricted
\$ (96,057)	\$ (575,134)	\$ 3,278	\$ 1,553,890	Total net assets (deficits)

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2008**

	Wastewater Pretreatment	Recycling	Construction & Demolition Program	Fire Training Center
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 399,466	\$ 298,462	\$ 65,154	\$ 237,787
Other	-	-	-	24,064
Total operating revenues	<u>399,466</u>	<u>298,462</u>	<u>65,154</u>	<u>261,851</u>
<b>OPERATING EXPENSES:</b>				
Personnel services	229,950	121,266	55,944	257,407
Utilities	7,118	2,403	882	3,376
Office supplies and expenses	52,831	79,201	1,883	91,798
Small tools and supplies	432	-	-	-
Contractual services	11,500	8,648	-	33,445
Depreciation	2,201	2,751	-	-
Equipment rental and maintenance	22,094	12,660	-	9,042
Total operating expenses	<u>326,126</u>	<u>226,929</u>	<u>58,709</u>	<u>395,068</u>
Operating income (loss)	<u>73,340</u>	<u>71,533</u>	<u>6,445</u>	<u>(133,217)</u>
<b>NONOPERATING REVENUES:</b>				
Investment earnings	13,442	58,361	4,331	2,725
Intergovernmental	-	12,581	-	-
Total nonoperating revenues	<u>13,442</u>	<u>70,942</u>	<u>4,331</u>	<u>2,725</u>
Income (loss) before transfers	86,782	142,475	10,776	(130,492)
Transfers in	-	-	-	-
Change in net assets	86,782	142,475	10,776	(130,492)
Net assets (deficits), beginning of year	<u>346,383</u>	<u>1,645,753</u>	<u>24,368</u>	<u>95,758</u>
Net assets (deficits), end of year	<u>\$ 433,165</u>	<u>\$ 1,788,228</u>	<u>\$ 35,144</u>	<u>\$ (34,734)</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2008**

Cemetery	Dubach Park	Youth Program	Total Nonmajor Enterprise Funds	
\$ 95,752	\$ 14,354	\$ 11,020	\$ 1,121,995	<b>OPERATING REVENUES:</b>
-	-	-	24,064	Charges for services
95,752	14,354	11,020	1,146,059	Other
				Total operating revenues
243,819	31,512	-	939,898	<b>OPERATING EXPENSES:</b>
9,206	48,239	-	71,224	Personnel services
18,716	4,043	8,872	257,344	Utilities
1,059	16	-	1,507	Office supplies and expenses
14,101	52,907	-	120,601	Small tools and supplies
-	-	-	4,952	Contractual services
61,175	12,539	-	117,510	Depreciation
348,076	149,256	8,872	1,513,036	Equipment rental and maintenance
				Total operating expenses
(252,324)	(134,902)	2,148	(366,977)	Operating income (loss)
(4,824)	(8,558)	-	65,477	<b>NONOPERATING REVENUES:</b>
-	-	-	12,581	Investment earnings
(4,824)	(8,558)	-	78,058	Intergovernmental
				Total nonoperating revenues
(257,148)	(143,460)	2,148	(288,919)	Income (loss) before transfers
201,048	-	-	201,048	Transfers in
(56,100)	(143,460)	2,148	(87,871)	Change in net assets
(39,957)	(431,674)	1,130	1,641,761	Net assets (deficits), beginning of year
\$ (96,057)	\$ (575,134)	\$ 3,278	\$ 1,553,890	Net assets (deficits), end of year

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008**

	<u>Wastewater Pretreatment</u>	<u>Recycling</u>	<u>Construction &amp; Demolition</u>	<u>Fire Training Center</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users	\$ 403,647	\$ 300,745	\$ 65,154	\$ 262,802
Payments to suppliers	(100,131)	(103,634)	(2,765)	(130,480)
Payments to employees	<u>(238,407)</u>	<u>(120,773)</u>	<u>(39,169)</u>	<u>(236,530)</u>
Net cash provided (used) by operating activities	<u>65,109</u>	<u>76,338</u>	<u>23,220</u>	<u>(104,208)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	-	-	-	-
Interfund loan repayments	-	-	-	33
Operating grants received	-	12,581	-	-
Net cash provided by noncapital financing activities	<u>-</u>	<u>12,581</u>	<u>-</u>	<u>33</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest received	<u>13,442</u>	<u>58,361</u>	<u>4,331</u>	<u>2,725</u>
Net increase (decrease) in cash and cash equivalents	78,551	147,280	27,551	(101,450)
Cash and cash equivalents, beginning of year	<u>327,668</u>	<u>1,546,441</u>	<u>118,868</u>	<u>101,457</u>
Cash and cash equivalents, end of year	<u>\$ 406,219</u>	<u>\$ 1,693,721</u>	<u>\$ 146,419</u>	<u>\$ 7</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 73,340	\$ 71,533	\$ 6,445	\$ (133,217)
Adjustment to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	2,201	2,751	-	-
Change in assets and liabilities:				
Accounts receivable	4,181	2,283	-	951
Accounts payable	(6,156)	(722)	16,775	7,181
Compensated absences	<u>(8,457)</u>	<u>493</u>	<u>-</u>	<u>20,877</u>
Total adjustments	<u>(8,231)</u>	<u>4,805</u>	<u>16,775</u>	<u>29,009</u>
Net cash provided (used) by operating activities	<u>\$ 65,109</u>	<u>\$ 76,338</u>	<u>\$ 23,220</u>	<u>\$ (104,208)</u>

**CITY OF WOODLAND, CALIFORNIA  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008**

Cemetery	Dubach Park	Youth Program	Total Nonmajor Enterprise Funds	
				<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>
\$ 95,752	\$ 14,354	\$ 11,020	\$ 1,153,474	Receipts from customers and users
(102,679)	(119,639)	(7,669)	(566,997)	Payments to suppliers
(243,025)	(31,290)	-	(909,194)	Payments to employees
(249,952)	(136,575)	3,351	(322,717)	Net cash provided (used) by operating activities
				<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>
201,048	-	-	201,048	Transfers in
53,728	145,133	-	198,894	Interfund borrowings
-	-	-	12,581	Operating grants received
254,776	145,133	-	412,523	Net cash provided by noncapital financing activities
				<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>
(4,824)	(8,558)	-	65,477	Interest received
-	-	3,351	155,283	Net increase (decrease) in cash and cash equivalents
-	-	1,130	2,095,564	Cash and cash equivalents, beginning of year
\$ -	\$ -	\$ 4,481	\$ 2,250,847	Cash and cash equivalents, end of year
				Reconciliation of operating income (loss) to net cash provided (used) by operating activities:
\$ (252,324)	\$ (134,902)	\$ 2,148	\$ (366,977)	Operating income (loss)
				Adjustment to reconcile operating income to net cash flows provided (used ) by operating activities:
-	-	-	4,952	Depreciation
-	-	-	7,415	Change in assets and liabilities:
1,578	(1,895)	1,203	17,964	Accounts receivable
794	222	-	13,929	Accounts payable
2,372	(1,673)	1,203	44,260	Compensated absences
\$ (249,952)	\$ (136,575)	\$ 3,351	\$ (322,717)	Total adjustments
				Cash flows provided (used) by operating activities

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## **INTERNAL SERVICE FUNDS**

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

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

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

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

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2008**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>ASSETS</b>					
Current assets:					
Cash and investments	\$ 1,390,415	\$ 13,294	\$ 908,181	\$ 225,082	\$ 2,536,972
Accounts receivable	61,253	1,696	35,890	-	98,839
Prepaid items and deposits	37,525	-	-	-	37,525
Total current assets	<u>1,489,193</u>	<u>14,990</u>	<u>944,071</u>	<u>225,082</u>	<u>2,673,336</u>
Noncurrent assets:					
Capital assets, net of accumulated depreciation	4,402,810	-	-	669,997	5,072,807
Total assets	<u>5,892,003</u>	<u>14,990</u>	<u>944,071</u>	<u>895,079</u>	<u>7,746,143</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	43,741	14,183	25,511	23,994	107,429
Interest payable	35,539	-	-	-	35,539
Compensated absences	7,986	-	-	4,463	12,449
Capital lease obligations	404,561	-	-	-	404,561
Total current liabilities	<u>491,827</u>	<u>14,183</u>	<u>25,511</u>	<u>28,457</u>	<u>559,978</u>
Noncurrent liabilities:					
Compensated absences	7,828	-	1,793	14,148	23,769
Capital lease obligations	1,927,750	-	-	-	1,927,750
Total noncurrent liabilities	<u>1,935,578</u>	<u>-</u>	<u>1,793</u>	<u>14,148</u>	<u>1,951,519</u>
Total liabilities	<u>2,427,405</u>	<u>14,183</u>	<u>27,304</u>	<u>42,605</u>	<u>2,511,497</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	2,070,499	-	-	669,997	2,740,496
Unrestricted	1,394,099	807	916,767	182,477	2,494,150
Total net assets	<u>\$ 3,464,598</u>	<u>\$ 807</u>	<u>\$ 916,767</u>	<u>\$ 852,474</u>	<u>\$ 5,234,646</u>

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET ASSETS  
YEAR ENDED JUNE 30, 2008**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>OPERATING REVENUES:</b>					
Billings to departments	\$ 2,727,979	\$ 5,101,389	\$ 1,037,433	\$ 1,309,785	\$ 10,176,586
Other	58,227	1,295	232,263	-	291,785
Total operating revenues	<u>2,786,206</u>	<u>5,102,684</u>	<u>1,269,696</u>	<u>1,309,785</u>	<u>10,468,371</u>
<b>OPERATING EXPENSES:</b>					
Personnel services	534,567	-	34,168	533,577	1,102,312
Utilities	6,908	-	-	21,939	28,847
Office supplies and expenses	474,703	-	7,666	12,309	494,678
Small tools and supplies	6,073	-	-	-	6,073
Depreciation	1,008,655	-	-	116,140	1,124,795
Equipment rental and maintenance	376,604	-	-	451,343	827,947
Insurance premiums and claims	-	5,101,783	981,950	-	6,083,733
Total operating expenses	<u>2,407,510</u>	<u>5,101,783</u>	<u>1,023,784</u>	<u>1,135,308</u>	<u>9,668,385</u>
Operating income	<u>378,696</u>	<u>901</u>	<u>245,912</u>	<u>174,477</u>	<u>799,986</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment earnings	85,991	-	24,938	-	110,929
Interest expense	(115,070)	-	-	-	(115,070)
Loss on disposal of capital assets	(107,095)	-	-	-	(107,095)
Total nonoperating revenues (expenses)	<u>(136,174)</u>	<u>-</u>	<u>24,938</u>	<u>-</u>	<u>(111,236)</u>
Income before transfers	242,522	901	270,850	174,477	688,750
Transfers out	(917,617)	-	-	-	(917,617)
Change in net assets	(675,095)	901	270,850	174,477	(228,867)
Net assets, beginning of year	4,139,693	(94)	645,917	677,997	5,463,513
Net assets, end of year	<u>\$ 3,464,598</u>	<u>\$ 807</u>	<u>\$ 916,767</u>	<u>\$ 852,474</u>	<u>\$ 5,234,646</u>

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2008**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 2,737,119	\$ 5,100,988	\$ 1,249,264	\$ 1,309,785	\$ 10,397,156
Payments to suppliers	(305,531)	-	(7,666)	(537,897)	(851,094)
Payments to employees	(553,885)	-	(32,812)	(555,371)	(1,142,068)
Insurance premiums and claims paid	-	(5,043,573)	(971,448)	-	(6,015,021)
Net cash provided by operating activities	<u>1,877,703</u>	<u>57,415</u>	<u>237,338</u>	<u>216,517</u>	<u>2,388,973</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Interfund payments (borrowings)	44,121	(44,121)	-	-	-
Transfers out	(900,000)	-	-	-	(900,000)
Net cash used by noncapital financing activities	<u>(855,879)</u>	<u>(44,121)</u>	<u>-</u>	<u>-</u>	<u>(900,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition of capital assets	(567,550)	-	-	(79,990)	(647,540)
Principal payments on long-term debt	(536,098)	-	-	-	(536,098)
Interest paid	(122,840)	-	-	-	(122,840)
Net cash used by capital and related financing activities	<u>(1,226,488)</u>	<u>-</u>	<u>-</u>	<u>(79,990)</u>	<u>(1,306,478)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Interest received	85,991	-	24,938	-	110,929
Net increase (decrease) in cash and cash equivalents	(118,673)	13,294	262,276	136,527	293,424
Cash and cash equivalents, beginning of year	1,509,088	-	645,905	88,555	2,243,548
Cash and cash equivalents, end of year	<u>\$ 1,390,415</u>	<u>\$ 13,294</u>	<u>\$ 908,181</u>	<u>\$ 225,082</u>	<u>2,536,972</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>					
Transfer of capital assets to Water Enterprise Fund	\$ (17,617)	\$ -	\$ -	\$ -	\$ (17,617)

**CITY OF WOODLAND, CALIFORNIA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
YEAR ENDED JUNE 30, 2008**

	Equipment Service and Repair	Benefits	Self- Insurance	Information Systems	Total
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>					
Operating income	\$ 378,696	\$ 901	\$ 245,912	\$ 174,477	\$ 799,986
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,008,655	-	-	116,140	1,124,795
Changes in assets and liabilities:					
Accounts receivable	(49,087)	(1,696)	(20,432)	-	(71,215)
Prepaid items and deposits	647,849	84,837	-	-	732,686
Accounts payable	(89,092)	(26,627)	10,502	(52,306)	(157,523)
Compensated absences	(19,318)	-	1,356	(21,794)	(39,756)
Total adjustments	<u>1,499,007</u>	<u>56,514</u>	<u>(8,574)</u>	<u>42,040</u>	<u>1,588,987</u>
Net cash provided by operating activities	<u>\$ 1,877,703</u>	<u>\$ 57,415</u>	<u>\$ 237,338</u>	<u>\$ 216,517</u>	<u>\$ 2,388,973</u>

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## **AGENCY FUNDS**

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

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

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

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

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

**CITY OF WOODLAND, CALIFORNIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED JUNE 30, 2008**

	East Main Reassessment District			Balance, June 30, 2008
	Balance, July 1, 2007	Additions	Deletions	
<b>ASSETS:</b>				
Cash and investments	\$ 1,187,694	\$ 1,385,019	\$ (1,499,638)	\$ 1,073,075
Cash and investments with fiscal agents	917,565	1,213,119	(1,183,732)	946,952
Accounts receivable	64,713	129,016	(129,427)	64,302
Total assets	<u>\$ 2,169,972</u>	<u>\$ 2,727,154</u>	<u>\$ (2,812,797)</u>	<u>\$ 2,084,329</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 2,169,972</u>	<u>\$ 2,727,154</u>	<u>\$ (2,812,797)</u>	<u>\$ 2,084,329</u>

	Beamer-Kentucky Assessment District			Balance, June 30, 2008
	Balance, July 1, 2007	Additions	Deletions	
<b>ASSETS:</b>				
Cash and investments	\$ 378,283	\$ 491,498	\$ (449,602)	\$ 420,179
Accounts receivable	17,844	36,024	(35,687)	18,181
Total assets	<u>\$ 396,127</u>	<u>\$ 527,522</u>	<u>\$ (485,289)</u>	<u>\$ 438,360</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 396,127</u>	<u>\$ 527,522</u>	<u>\$ (485,289)</u>	<u>\$ 438,360</u>

	Gibson Ranch Community Facilities District			Balance, June 30, 2008
	Balance, July 1, 2007	Additions	Deletions	
<b>ASSETS:</b>				
Cash and investments	\$ 1,446,998	\$ 1,533,953	\$ (1,426,376)	\$ 1,554,575
Cash and investments with fiscal agents	1,471,344	1,356,702	(1,319,746)	1,508,300
Accounts receivable	68,852	138,787	(137,704)	69,935
Total assets	<u>\$ 2,987,194</u>	<u>\$ 3,029,442</u>	<u>\$ (2,883,826)</u>	<u>\$ 3,132,810</u>
<b>LIABILITIES:</b>				
Due to assessment district bondholders	<u>\$ 2,987,194</u>	<u>\$ 3,029,442</u>	<u>\$ (2,883,826)</u>	<u>\$ 3,132,810</u>

**CITY OF WOODLAND, CALIFORNIA**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**YEAR ENDED JUNE 30, 2008**

Spring Lake Community Facilities District				
	Balance, July 1, 2007	Additions	Deletions	Balance, June 30, 2008
<b>ASSETS:</b>				
Cash and investments	\$ 1,575,635	\$ 2,660,903	\$ (2,456,457)	\$ 1,780,081
Cash and investments with fiscal agents	2,457,633	2,370,658	(2,399,088)	2,429,203
Accounts receivable	121,624	243,159	(243,249)	121,534
Total assets	<u>\$ 4,154,892</u>	<u>\$ 5,274,720</u>	<u>\$ (5,098,794)</u>	<u>\$ 4,330,818</u>
<b>LIABILITIES:</b>				
Deposits payable	<u>\$ 4,154,892</u>	<u>\$ 5,274,720</u>	<u>\$ (5,098,794)</u>	<u>\$ 4,330,818</u>
Recreation Contract				
	Balance, July 1, 2007	Additions	Deletions	Balance, June 30, 2008
<b>ASSETS:</b>				
Cash and investments	\$ 17,439	94,615	\$ (92,711)	\$ 19,343
Accounts receivable	13,294	6,015	(4,765)	14,544
Total assets	<u>\$ 30,733</u>	<u>\$ 100,630</u>	<u>\$ (97,476)</u>	<u>\$ 33,887</u>
<b>LIABILITIES:</b>				
Accounts payable	<u>\$ 30,733</u>	<u>100,630</u>	<u>\$ (97,476)</u>	<u>\$ 33,887</u>
Totals				
	Balance, July 1, 2007	Additions	Deletions	Balance, June 30, 2008
<b>ASSETS:</b>				
Cash and investments	\$ 4,606,049	\$ 6,165,988	\$ (5,924,784)	\$ 4,847,253
Cash and investments with fiscal agents	4,846,542	4,940,479	(4,902,566)	4,884,455
Accounts receivable	286,327	553,001	(550,832)	288,496
Total assets	<u>\$ 9,738,918</u>	<u>\$ 11,659,468</u>	<u>\$ (11,378,182)</u>	<u>\$ 10,020,204</u>
<b>LIABILITIES:</b>				
Accounts payable	\$ 30,733	\$ 100,630	\$ (97,476)	\$ 33,887
Deposits payable	4,154,892	5,274,720	(5,098,794)	4,330,818
Due to assessment district bondholders	5,553,293	6,284,118	(6,181,912)	5,655,499
Total liabilities	<u>\$ 9,738,918</u>	<u>\$ 11,659,468</u>	<u>\$ (11,378,182)</u>	<u>\$ 10,020,204</u>

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## STATISTICAL SECTION

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

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> <i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	<b>120</b>
<b>Revenue Capacity</b> <i>These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.</i>	<b>127</b>
<b>Debt Capacity</b> <i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	<b>134</b>
<b>Demographic and Economic Information</b> <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.</i>	<b>139</b>
<b>Operating Information</b> <i>These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.</i>	<b>142</b>

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

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

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Governmental activities</b>						
Invested in capital assets, net of related debt	\$ (5,974,470)	\$ 18,466,085	\$ 26,316,581	\$ 48,381,398	\$ 159,816,139	\$153,358,424
Restricted	28,474,693	24,228,114	16,682,105	26,136,710	5,829,056	26,413,639
Unrestricted	6,744,092	7,372,245	10,302,628	14,817,078	29,294,147	26,188,467
Total governmental activities net assets	<u>\$ 29,244,315</u>	<u>\$ 50,066,444</u>	<u>\$ 53,301,314</u>	<u>\$ 89,335,186</u>	<u>\$ 194,939,342</u>	<u>\$ 205,960,530</u>
<b>Business-type activities</b>						
Invested in capital assets, net of related debt	\$ 31,474,247	\$ 34,279,325	\$ 37,188,552	\$ 33,124,403	\$ 104,371,922	\$101,945,090
Restricted	-	-	920,091	920,334	-	-
Unrestricted	2,486,050	1,792,349	445,988	6,720,236	6,287,867	9,293,746
Total business-type activities net assets	<u>\$ 33,960,297</u>	<u>\$ 36,071,674</u>	<u>\$ 38,554,631</u>	<u>\$ 40,764,973</u>	<u>\$ 110,659,789</u>	<u>\$ 111,238,836</u>
<b>Primary government</b>						
Invested in capital assets, net of related debt	\$ 25,499,777	\$ 52,745,410	\$ 63,505,133	\$ 81,505,801	\$ 264,188,061	\$ 255,303,514
Restricted	\$ 28,474,693	24,228,114	17,602,196	27,057,044	5,829,056	26,413,639
Unrestricted	\$ 9,230,142	9,164,594	10,748,616	21,537,314	35,582,014	35,482,213
Total primary government net assets	<u>\$ 63,204,612</u>	<u>\$ 86,138,118</u>	<u>\$ 91,855,945</u>	<u>\$ 130,100,159</u>	<u>\$ 305,599,131</u>	<u>\$ 317,199,366</u>

NOTE: The City began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2002-2003

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

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Expenses</b>						
<b>Governmental activities:</b>						
General government	\$ 804,147	\$ 846,549	\$ 919,743	\$ 1,818,344	\$ 1,742,568	\$ 863,525
Finance	880,704	459,971	329,476	1,248,282	1,174,837	1,099,083
Community Development	2,698,530	3,552,412	3,809,587	3,030,976	4,430,029	11,270,325
Parks, recreation and community services	3,697,090	3,554,470	3,877,823	4,193,574	5,438,284	5,170,520
Police	10,025,791	10,270,280	10,660,799	12,676,703	13,959,212	14,832,056
Fire	5,024,823	4,998,293	6,301,829	7,478,351	7,487,566	8,700,689
Library	1,414,866	1,468,196	1,361,020	1,554,755	1,534,716	1,573,439
Public Works	4,300,993	4,915,892	7,934,290	6,306,374	12,205,024	18,743,712
Interest on long-term liabilities	2,370,129	1,648,293	1,756,743	3,473,820	3,236,740	3,843,047
Total governmental activities expenses	<u>\$ 31,217,073</u>	<u>\$ 31,714,356</u>	<u>\$ 36,951,310</u>	<u>\$ 41,781,179</u>	<u>\$ 51,208,976</u>	<u>\$ 66,096,396</u>
<b>Business-type activities:</b>						
Water Utility	\$ 3,479,614	\$ 3,320,033	\$ 3,050,253	\$ 3,506,928	\$ 4,600,289	\$ 5,794,840
Sewer	4,925,883	4,151,316	4,366,121	5,062,366	6,353,032	7,975,350
Storm Drain	920,303	617,485	799,882	939,832	1,282,399	1,060,395
Wastewater Pretreatment	285,794	327,334	289,252	270,541	303,517	326,126
Parking	254,144	287,074	317,473	302,740	-	-
Recycling	193,109	200,845	271,214	247,245	268,208	226,929
Fire Training Center	35,364	69,306	311,730	384,161	300,979	395,068
Cemetery	305,594	301,495	331,637	377,086	312,253	348,076
Dubach Park	-	-	227,281	182,113	185,328	149,256
Construction and Demolition	-	-	-	-	54,267	58,709
Youth Program	-	-	-	-	-	8,872
Total business-type activities expenses	<u>10,399,805</u>	<u>9,274,888</u>	<u>9,964,843</u>	<u>11,273,012</u>	<u>13,660,272</u>	<u>16,343,621</u>
Total primary government expenses	<u>\$ 41,616,878</u>	<u>\$ 40,989,244</u>	<u>\$ 46,916,153</u>	<u>\$ 53,054,191</u>	<u>\$ 64,869,248</u>	<u>\$ 82,440,017</u>
<b>Program Revenues</b>						
<b>Governmental activities:</b>						
<b>Charges for Services:</b>						
General Government	\$ 61,593	\$ 58,251	\$ 1,474,342	\$ 1,969,990	\$ 1,493,164	\$ 2,909,700
Finance	201,774	5,293	10,854	585,890	351,557	268,181
Community Development	1,927,047	1,473,717	2,141,304	3,179,126	1,893,850	6,188,714
Parks, recreation, and community services	379,080	944,727	652,359	8,510,365	4,983,490	4,182,914
Police	629,922	504,030	713,486	1,503,740	1,304,712	1,130,977
Fire	114,295	366,602	309,899	1,794,430	1,283,470	1,212,994
Library	31,305	46,945	19,179	222,629	231,962	193,839
Public Works	1,528,669	13,065,145	4,767,255	12,932,147	15,490,978	12,868,353
Operating Grants and Contributions	4,245,419	4,035,639	4,004,712	4,877,553	11,266,695	10,326,296
Capital Grants and Contributions	7,871,072	7,130,560	115,481	8,096,047	1,507,966	1,975,531
Total governmental activities program revenues	<u>\$ 16,990,176</u>	<u>\$ 27,630,909</u>	<u>\$ 14,208,871</u>	<u>\$ 43,671,917</u>	<u>\$ 39,807,844</u>	<u>\$ 41,257,499</u>
<b>Business-type activities:</b>						
<b>Charges for services:</b>						
Water	\$ 3,554,666	\$ 4,148,888	\$ 4,364,072	\$ 4,759,033	\$ 5,589,013	\$ 6,268,129
Sewer	4,408,855	5,119,334	5,520,842	6,589,670	7,832,929	9,357,295
Storm Drain	172,800	174,219	176,943	318,737	179,500	193,005
Wastewater Pretreatment	353,157	379,679	394,310	388,346	392,034	399,466
Parking	213,742	367,151	294,903	254,052	-	-
Recycling	227,844	227,035	223,355	220,117	284,654	298,462
Fire Training	72,432	66,343	294,013	387,025	372,233	261,851
Cemetery	105,952	99,776	128,634	141,317	109,530	95,752
Dubach Park	-	-	69,452	39,117	52,638	14,354
Construction & Demolition	-	-	-	-	76,250	65,154
Youth Program	-	-	-	-	1,130	11,020
Operating Grants and Contributions	32,051	184,234	191,873	14,354	74,846	28,329
Capital Grants and Contributions	-	178,217	-	-	-	-
Total business-type activities program revenues	<u>9,141,499</u>	<u>10,944,876</u>	<u>11,658,397</u>	<u>13,111,768</u>	<u>14,964,757</u>	<u>16,992,817</u>
Total primary government program revenues	<u>\$ 26,131,675</u>	<u>\$ 38,575,785</u>	<u>\$ 25,867,268</u>	<u>\$ 56,783,685</u>	<u>\$ 54,772,601</u>	<u>\$ 58,250,316</u>

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

(continued)

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Net (expense)/revenue						
Governmental activities	\$ (14,179,081)	\$ (4,077,346)	\$ (22,742,438)	\$ 1,890,738	\$ (11,401,132)	\$ (24,838,898)
Business-type activities	(1,306,122)	1,663,887	1,693,554	1,838,816	1,304,485	649,196
Total primary government net expense	<u>(15,485,203)</u>	<u>(2,413,459)</u>	<u>(21,048,884)</u>	<u>3,729,554</u>	<u>(10,096,647)</u>	<u>(24,189,702)</u>
General Revenues & Other Changes in Net Assets						
Governmental activities:						
Taxes						
Property taxes	\$ 6,684,665	\$ 7,649,661	\$ 8,186,362	\$ 9,780,697	\$ 11,074,128	\$ 11,018,368
Utility users tax (Measure H/E)	3,529,072	3,737,578	4,162,525	4,262,703	2,828,924	4,163,290
Other taxes	1,120,950	1,338,368	1,428,605	1,161,070	1,384,275	1,070,800
Franchise fees	930,797	1,416,716	1,332,035	1,334,394	1,407,480	1,610,996
Sales taxes	7,577,040	7,738,037	6,821,372	9,363,938	9,526,016	9,427,334
Sales tax in lieu	-	-	1,829,274	-	-	-
Motor vehicle in lieu fees	2,955,804	2,291,591	4,015,060	3,830,891	4,107,723	4,279,487
Investment earnings	484,019	407,370	785,219	1,780,863	1,597,591	2,310,560
Miscellaneous	379,942	501,154	1,634,124	2,324,140	398,561	254,291
Gain from disposal of capital assets	166,760	-	-	-	-	1,007,176
Transfers	(7,531,590)	(181,000)	(566,221)	304,438	2,286,855	817,784
Total governmental activities	<u>16,297,459</u>	<u>24,899,475</u>	<u>29,628,355</u>	<u>34,143,134</u>	<u>34,611,553</u>	<u>35,960,086</u>
Business-type activities:						
Investment earnings	325,355	128,487	197,476	675,964	644,286	747,635
Miscellaneous	53,981	138,003	-	-	-	-
Transfers	7,531,590	181,000	566,221	(304,438)	(2,286,855)	(817,784)
Total business-type activities	<u>7,910,926</u>	<u>447,490</u>	<u>763,697</u>	<u>371,526</u>	<u>(1,642,569)</u>	<u>(70,149)</u>
Total primary government	<u>24,208,385</u>	<u>25,346,965</u>	<u>30,392,052</u>	<u>34,514,660</u>	<u>32,968,984</u>	<u>35,889,937</u>
Change in net assets						
Governmental activities	\$ 2,118,378	\$ 20,822,129	\$ 6,885,917	\$ 36,033,872	\$ 23,210,421	\$ 11,121,188
Business-type activities	6,604,804	2,111,377	2,457,251	2,210,342	(338,084)	579,047
Total primary government	<u>\$ 8,723,182</u>	<u>\$ 22,933,506</u>	<u>\$ 9,343,168</u>	<u>\$ 38,244,214</u>	<u>\$ 22,872,337</u>	<u>\$ 11,700,235</u>

(concluded)

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

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
General Fund						
Reserved	\$ 319,302	\$ 322,339	\$ 546,620	\$ 560,434	\$ 688,203	\$ 1,259,109
Unreserved	2,574,929	3,551,472	4,276,718	5,711,433	6,487,552	6,274,827
Total general fund	<u>\$ 2,894,231</u>	<u>\$ 3,873,811</u>	<u>\$ 4,823,338</u>	<u>\$ 6,271,867</u>	<u>\$ 7,175,755</u>	<u>\$ 7,533,936</u>
All Other Governmental Funds						
Reserved	\$ 7,953,823	\$ 2,036,224	\$ 14,700,024	\$ 17,870,938	\$ 21,923,165	\$ 28,173,355
Unreserved, undesignated reported in						
Special revenue funds	2,017,211	3,108,660	2,077,758	3,459,176	1,632,068	2,084,142
Capital projects fund	<u>17,498,721</u>	<u>17,598,760</u>	<u>27,425,648</u>	<u>20,749,887</u>	<u>(1,676,489)</u>	<u>5,981,672</u>
Total all other governmental funds	<u>\$ 27,469,755</u>	<u>\$ 22,743,644</u>	<u>\$ 44,203,430</u>	<u>\$ 42,080,001</u>	<u>\$ 21,878,744</u>	<u>\$ 36,239,169</u>

NOTE: The City did not implement GASB Statement No. 34 until fiscal year 2002-2003, therefore, it is only required to show financial data from 2003 instead of the 10 year requirement.

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

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Revenues</b>						
Taxes	\$ 19,029,636	\$ 20,700,343	\$ 22,846,924	\$ 25,325,017	\$ 25,120,517	\$ 26,066,032
Contribution from property owners	-	4,669,080	26,954,441	-	-	-
Fines and penalties	511,906	359,630	602,630	362,997	754,274	568,543
Intergovernmental	9,996,232	7,768,056	8,851,802	10,592,937	11,307,096	16,708,438
Charges for services	712,914	546,908	5,600,175	6,862,114	6,992,872	8,544,540
Licenses, fees, and permits	2,393,155	3,016,263	7,756,794	26,542,591	24,136,416	25,827,630
Investment earnings	501,445	435,690	771,186	2,162,707	1,597,591	2,199,631
Fees and reimbursements	8,351,932	14,492,890	-	-	-	-
Miscellaneous	925,213	2,366,003	1,443,515	1,522,113	1,038,791	429,461
Total revenues	<u>42,422,433</u>	<u>54,354,863</u>	<u>74,827,467</u>	<u>73,370,476</u>	<u>70,947,557</u>	<u>80,344,275</u>
<b>Expenditures</b>						
General government	1,536,443	1,510,764	1,550,077	1,703,603	1,777,932	1,860,312
Finance	1,219,519	934,871	1,182,689	1,455,400	1,378,111	1,517,770
Community development	2,884,956	2,467,624	6,118,975	3,836,385	5,241,028	12,503,460
Parks, recreation and community services	4,150,568	5,271,014	4,120,841	4,689,856	5,761,699	14,384,578
Police	9,939,251	10,061,455	11,904,073	13,154,202	14,545,362	15,397,567
Fire	5,230,687	5,713,030	6,616,713	8,059,303	8,131,827	9,259,952
Library	1,405,864	1,383,889	1,353,616	1,642,125	1,726,632	1,912,052
Public works	21,516,993	26,763,664	35,391,914	55,347,083	47,405,561	16,987,327
Total expenditures	<u>47,884,281</u>	<u>54,106,311</u>	<u>68,238,898</u>	<u>89,887,957</u>	<u>85,968,152</u>	<u>73,823,018</u>

continued

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

(continued)	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Debt service:						
Principal	1,200,677	3,206,992	3,523,352	10,784,363	8,340,472	9,150,693
Interest and fiscal charges	1,764,221	1,575,091	1,689,995	2,307,672	3,064,393	3,530,567
Bond issuance and fiscal agent fees	-	-	-	-	-	689,744
Payment to refunded bond escrow agent	-	-	-	-	-	189,405
Total expenditures	<u>50,849,179</u>	<u>58,888,394</u>	<u>73,452,245</u>	<u>102,979,992</u>	<u>97,373,017</u>	<u>87,383,427</u>
Excess of revenues over (under) expenditures	(8,426,746)	(4,533,531)	1,375,222	(29,609,516)	(26,425,460)	(7,039,152)
Other financing sources (uses)						
Proceeds sale of capital assets	166,760	-	-	-	-	1,527,776
Proceeds from long-term loans	-	1,000,000	2,281,897	1,097,858	-	-
Issuance of debt	33,215,000	-	-	27,600,021	-	20,575,000
Original issue discount	-	-	-	-	-	(144,873)
Payment to refunded bond escrow agent	-	-	-	-	-	(1,935,546)
Transfers in	33,691,881	11,083,700	19,525,085	42,319,297	11,037,210	20,268,657
Transfers out	(39,906,068)	(11,296,700)	(20,097,149)	(42,082,560)	(10,686,869)	(18,533,256)
Contribution from developer advances	-	-	20,763,581	-	6,777,750	-
Total other financing sources (uses)	<u>27,167,573</u>	<u>787,000</u>	<u>22,473,414</u>	<u>28,934,616</u>	<u>7,128,091</u>	<u>21,757,758</u>
Net change in fund balances	<u>\$ 18,740,827</u>	<u>\$ (3,746,531)</u>	<u>\$ 23,848,636</u>	<u>\$ (674,900)</u>	<u>\$ (19,297,369)</u>	<u>\$ 14,718,606</u>
Debt service as a percentage of noncapital expenditures	6%	8%	7%	13%	20%	11%

*concluded*

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

Fiscal Year	Property	Sales Taxes	Utility Use Taxes	Motor Vehicle In-Lieu Fees	Real Property Transfer Tax	Occupancy Tax	Other Taxes	Total
2001-02	\$ 6,381,498	\$ 6,831,948	\$ 342,877	\$ 2,757,276	\$ 283,222	\$ 577,198	\$ 3,458,472	\$ 20,632,491
2002-03	6,698,166	7,577,040	329,593	2,955,804	402,382	579,286	3,752,697	22,294,968
2003-04	7,670,401	7,738,037	325,560	2,291,591	481,542	715,634	4,101,610	23,324,375
2004-05	8,184,837	8,650,645	316,183	4,015,060	704,088	724,518	4,580,485	27,175,816
2005-06	9,629,638	9,363,938	213,257	3,830,891	545,468	615,602	5,359,028	29,557,822
2006-07	11,074,128	9,526,016	-	4,107,723	592,006	743,612	2,877,581	28,921,066
2007-08	11,018,368	9,427,334	-	4,279,487	357,260	713,539	4,163,290	29,959,278
<b>Change</b>								
2002-2008	73%	38%	-100%	55%	26%	24%	20%	45%

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

Fiscal Year	Real Property Assessed/Market Value	Business Property Assessed/Market Value	Total Assessed/Market Value	Percentage of Increase in Market Value	Total Direct Tax Rate
1998-99	\$1,944,888,415	\$271,797,111	\$2,216,685,526	6.7%	0%
1999-00	2,036,020,154	290,102,329	2,326,122,483	4.9%	0%
2000-01	2,198,347,840	321,131,121	2,519,478,961	8.3%	0%
2001-02	2,369,383,933	332,465,644	2,701,849,577	7.2%	0%
2002-03	2,508,185,387	333,626,275	2,841,811,662	5.2%	0%
2003-04	2,718,892,439	342,792,511	3,061,684,950	7.7%	0%
2004-05	2,974,344,251	352,754,057	3,327,098,308	8.7%	0%
2005-06	3,396,701,505	397,769,478	3,794,470,983	14.0%	0%
2006-07	4,435,826,485	231,464,657	4,667,291,142	23.0%	0%
2007-08	4,541,341,365	252,589,386	4,793,930,751	2.7%	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 County Plan whereby all taxes are remitted to the City each year.

SOURCE:

Yolo County Assessor's and Auditor's Office.

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

Fiscal Year	City Direct Rate	Overlapping Rates				Total
		Basic County Wide Levy	School District	Flood Control Debt Service		
1998-99	- %	1.00 %	- %	- %	1.000 %	
1999-00	- %	1.00 %	- %	- %	1.000 %	
2000-01	- %	1.00 %	- %	- %	1.000 %	
2001-02	- %	1.00 %	- %	- %	1.000 %	
2002-03	- %	1.00 %	- %	- %	1.000 %	
2003-04	- %	1.00 %	- %	- %	1.000 %	
2004-05	- %	1.00 %	- %	- %	1.000 %	
2005-06	- %	1.00 %	- %	- %	1.000 %	
2006-07	- %	1.00 %	- %	- %	1.000 %	
2007-08	- %	1.00 %	- %	- %	1.000 %	

- 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 TEN YEARS AGO**

Taxpayer	FY 2007-08			FY 1997-98		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Walgreen Company	\$ 119,936,050	1	24.53%	\$ 56,738,181	1	20.26%
Dayton Hundson Corporation	100,115,366	2	20.47%	38,200,370	3	13.64%
Pacific Coast Producers	58,777,723	3	12.02%	-	-	-
Industrial Woodlands Owner	44,102,529	4	9.02%	-	-	-
Reynen & Bardis	37,432,651	5	7.65%	-	-	-
Payless Drug Stores Northwest	29,471,861	6	6.03%	-	-	-
Autumn Run Investors	26,014,412	7	5.32%	-	-	-
TRT-DCT Hanson Way LP	25,751,523	8	5.27%	32,344,416	5	11.55%
Russell Ranch Development	24,390,698	9	4.99%	10,564,661	10	3.77%
Industrial Tide Ct Owner	23,009,604	10	4.71%	-	-	-
Woodland Biomass	-	-	-	53,370,976	2	19.06%
County Fair Mall	-	-	-	37,546,797	4	13.41%
Rice Growers Assn (RGA)	-	-	-	14,400,726	6	5.14%
Cotter & Company	-	-	-	13,129,864	7	4.69%
Mazda Motor of America	-	-	-	12,097,999	8	4.32%
Pacific Gulf Property	-	-	-	11,685,000	9	4.17%
<b>Total</b>	<b>\$ 489,002,417</b>		<b>100.00%</b>	<b>\$ 280,078,990</b>		<b>100.00%</b>

SOURCE: Yolo County Assessor's Secured Roll

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

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1998-99	\$5,100,405	\$5,100,405	100%	-	\$5,100,405	100%
1999-00	5,661,858	5,661,868	100%	-	5,661,868	100%
2000-01	6,110,072	6,110,072	100%	-	6,110,072	100%
2001-02	6,381,498	6,381,498	100%	-	6,381,498	100%
2002-03	6,698,166	6,698,166	100%	-	6,698,166	100%
2003-04	7,670,401	7,670,401	100%	-	7,670,401	100%
2004-05	8,184,837	8,184,837	100%	-	8,184,837	100%
2005-06	9,629,638	9,629,638	100%	-	9,629,638	100%
2006-07	11,074,128	11,074,128	100%	-	11,074,128	100%
2007-08	11,018,368	11,018,368	100%	-	11,018,368	100%

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

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

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

	FISCAL YEAR					
	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Retail stores	\$ 513,656	\$ 552,233	\$ 585,904	\$ -	\$ -	\$ -
All other outlets	667,962	771,300	813,262	-	-	-
<b>Total</b>	<b>\$ 1,181,618</b>	<b>\$ 1,323,533</b>	<b>\$ 1,399,166</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
City direct sales tax rate	0.05%	0.05%	0.05%			

NOTES: (1) Taxable Sales data for fiscal year 2006 - 2008 is not yet available.

SOURCE: California State Board of Equalization

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

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>Overlapping Rate  Yolo County</u>
1998-99	-	1.00%
1999-00	-	1.00%
2000-01	0.05%	1.05%
2001-02	0.05%	1.05%
2002-03	0.05%	1.05%
2003-04	0.05%	1.05%
2004-05	0.05%	1.05%
2005-06	0.05%	1.05%
2006-07	0.05%	1.05%
2007-08	0.05%	1.05%

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.
- (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  
CURRENT YEAR AND NINE YEARS AGO**

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

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

SOURCE: Sales Tax Commission

Yolo County Assessor (Principal Property Tax Payers List)

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

Fiscal Year	Governmental Activities						Business-type Activities				
	Revenue & Other Bonds (net)	Tax Allocation Bonds (net)	Certificates of Participation	Loans Payable	Developer Fee Obligation	Capital Lease Obligations	Revenue & Other Bonds (net)	Certificates of Participation (net)	Total Primary Government	Percentage of Personal Income	Per Capita
2001-02	\$ -	\$ 2,305,000	\$ 1,085,000	\$ 2,201,763	\$ -	\$ 1,610,045	\$ -	\$ 12,352,334	\$ 19,554,142	0.03 %	\$ 388.21
2002-03	32,403,000	2,260,000	835,000	2,069,922	-	1,480,907	-	5,777,250	44,828,079	0.06	\$ 878.93
2003-04	29,590,000	2,215,000	570,000	2,796,811	4,391,065	1,496,868	-	5,293,668	46,353,412	0.06	\$ 882.60
2004-05	26,530,000	2,165,000	290,000	3,041,785	52,042,657	2,274,113	-	4,770,085	93,113,640	0.12	\$ 1,744.29
2005-06	51,217,780	2,115,000	-	6,102,092	45,016,350	1,957,370	10,087,220	4,216,501	120,712,313	0.15	\$ 2,278.79
2006-07	49,842,780	2,060,000	-	5,723,798	45,338,422	2,868,409	10,087,220	3,622,917	119,543,546	0.15	\$ 2,211.31
2007-08	38,442,780	8,560,668	-	6,290,575	38,870,115	2,332,312	10,087,220	3,984,334	127,568,004	0.16	\$ 2,376.01

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

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

Fiscal Year	General Bonded Debt	Percentage of Actual Taxable Value of Property	Per Capita
1998-99	4,984,179	0.22%	109
1999-00	4,621,529	0.20%	100
2000-01	4,731,635	0.19%	94
2001-02	5,304,480	0.20%	105
2002-03	39,050,829	1.37%	766
2003-04	36,668,679	1.20%	698
2004-05	36,300,898	1.09%	680
2005-06	61,392,242	1.62%	1,159
2006-07	60,494,987	1.30%	1,119
2007-08	75,626,335	1.58%	1,409

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

**CITY OF WOODLAND, CALIFORNIA  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2008**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Direct and Overlapping Debt</u>	<u>2007-08 Assessed Valuation</u>	<u>Ratio to Assessed Valuation</u>
Debt repaid with property taxes					
City of Woodland	\$ -	100.00%	\$ -	\$4,793,930,751	0.000%
Other debt			<u>-</u>		
Subtotal, overlapping debt			-		
City direct debt			<u>-</u>		
Total direct and overlapping debt			<u><u>\$ -</u></u>		

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

Legal Debt Margin Calculation for Fiscal Year 2007-2008

Assessed value	\$ 4,793,930,751
Debt limit (3.75% of assessed value)	179,772,403
Debt applicable to limit	-
Legal debt margin	<u>\$ 179,772,403</u>

	2003-04	2004-05	2005-06	2006-07	2007-08
Debt Limit	\$ 124,766,187	\$ 141,445,268	\$ 142,292,662	175,023,418	\$ 179,772,403
Total net debt applicable to limit	570,000	290,000	-	-	-
Assets in debt service fund available for payment	256,178	258,194	-	-	-
Legal debt margin	<u>\$ 124,452,365</u>	<u>\$ 141,413,462</u>	<u>\$ 142,292,662</u>	<u>\$ 175,023,418</u>	<u>\$ 179,772,403</u>
Total net debt applicable to the limit as a percentage of debt limit	0.46%	0.21%	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  
 PLEDGED-REVENUE COVERAGE  
 LAST SIX FISCAL YEARS**

Fiscal Year	Wastewater Revenue Bonds						Coverage Ratios	
	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Including Demand Fees	Excluding Demand Fees	
				Principal	Interest			
2002-03	\$4,046,639	\$3,755,491	\$291,148	\$510,000	\$977,711	29.78%	29.78%	
2003-04	11,214,459	2,819,081	8,395,378	535,000	524,833	1599.63%	1599.63%	
2004-05	5,433,769	3,252,175	2,181,594	575,000	249,875	873.07%	873.07%	
2005-06	7,122,994	4,167,685	2,955,309	605,000	335,804	880.07%	880.07%	
2006-07	8,257,345	5,202,827	3,054,518	645,000	299,241	1020.76%	1020.76%	
2007-08	9,357,295	5,858,573	3,498,722	690,000	261,291	1339.01%	1339.01%	

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

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

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

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
1998-99	45,600	\$ 614,414,400	13,474	4.4%
1999-00	46,300	658,524,900	14,223	3.9%
2000-01	50,600	705,870,000	13,950	4.8%
2001-02	50,370	712,080,690	14,137	4.5%
2002-03	51,003	741,430,611	14,537	5.6%
2003-04	52,519	777,333,719	14,801	5.8%
2004-05	53,382	800,463,090	14,995	5.4%
2005-06	52,972	792,302,204	14,957	4.8%
2006-07	54,060	810,737,820	14,997	4.7%
2007-08	53,690	789,618,830	14,707	6.1%

- NOTES:
- (1) Personal income is calculated as per capita personal income multiplied by the City's population.
  - (2) Per capita personal income is calculated as median household income divided by median household size (three persons).

- SOURCES:
- (1) Population data source - State Department of Finance
  - (2) Per capita personal income data source (calculated from median household income) - from U.S. Housing and Urban Development data
  - (3) Unemployment rate data source - State Department of Employment Development and U.S. Bureau of Labor Statistics: [www.calmis.ca.gov](http://www.calmis.ca.gov)

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

Employer	2008			2001		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Target Distribution Center	800	1	15.79%	-	-	-
Walgreen Co., Distribution	659	2	13.01%	-	-	-
Pacific Coast Producers	300	3	5.92%	-	-	-
Fleetwood Homes of California	255	4	5.03%	-	-	-
DeMetrio Campos-D	250	5	4.94%	-	-	-
Silvercrest Western Homes	200	6	3.95%	-	-	-
Truck Accessories Group Inc.	180	7	3.55%	-	-	-
Skyline Homes	165	8	3.26%	-	-	-
Ames Company Inc.	147	9	2.90%	-	-	-
Aldersons Convalescent	134	10	2.65%	-	-	-
Sherwin-Williams Co.	-	-	-	121	1	2.68%
Sizzler	-	-	-	103	2	2.28%
Western Power Products Inc.	-	-	-	92	3	2.03%
Valley Truck & Tractor	-	-	-	85	4	1.88%
Baby Nutritional Care	-	-	-	80	5	1.77%
Robert's Arco Main	-	-	-	73	6	1.61%
Cache Creek Foods, LLC	-	-	-	64	7	1.42%
Mac Go, Inc.	-	-	-	55	8	1.22%
Rafael's Family Restaurant	-	-	-	48	9	1.06%
Total Top 10 Employers	<u>3,090</u>		<u>61.01%</u>	<u>721</u>		<u>15.95%</u>

Source: City Community Development Division.

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

Function/Program	Full-time-Equivalent Employees as of June 30				
	2004	2005	2006	2007	2008
Governmental Activities:					
General government	40	42	40	39	31
Public safety					
Police	91	95	94	97	99
Fire	48	58	62	62	62
Public works	76	89	89	91	84
Recreation and Parks	37	38	39	42	42
Community Development	19	19	21	28	55
Business-type activities:					
Water utility	2	2	2	2	2
Wastewater utility	7	7	7	7	7
Parking	1	1	1	1	1
Storm water	6	6	8	8	8
Total	<u>327</u>	<u>357</u>	<u>363</u>	<u>377</u>	<u>391</u>

NOTES: (1) The employees that support the housing opportunity and other function are included in other primary government functions/programs.

SOURCE: Various City departments.

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

Function/Program	FISCAL YEAR				
	2003-04	2004-05	2005-06	2006-07	2007-08
<b>Governmental Activities:</b>					
General government					
Building permits issued	1,998	1,996	2,151	1,922	1,721
Building inspections conducted	8,183	9,621	12,483	12,876	9,197
Public safety					
Police					
Physical arrests	2,372	3,255	3,177	3,429	3,567
Traffic violations	3,665	5,942	5,754	5,977	6,949
Fire					
Emergency responses	4,160	4,072	4,171	4,285	4,480
Fires extinguished	292	262	260	293	278
Inspections	2,398	2,986	2,157	2,748	1,228
Public works					
Street resurfacing (miles)	11.4	13.4	13.7	12.53	17.60
Potholes repaired	981	963	984	4,049	3,255
Recreation and parks					
Athletic field permits issued	73	84	96	106	120
Community center admissions	-	-	-	-	13,965
<b>Business-type Activities:</b>					
Water utility					
Number of customers	13,069	13,689	13,689	13,986	14,041
New connections	-	620	-	-	-
Water main breaks	32	30	33	30	-
Average daily consumption (per consumer)	306	306	305	250	-
Wastewater utility					
Average daily sewage treatment (per consumer/ton)	0.25%	0.26%	0.28%	0.27%	-
Parking					
Number of lots	15	16	17	17	17
Average annual maintenance	\$16,545	\$15,830	\$22,962	\$23,243	\$34,171
Storm water					
Storm sewer miles	88	90	97	110	-
Average Daily Flows (mgd)	6.6	6.77	6.6	6.3	6.3

SOURCE: Various City departments

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

Function/Program	FISCAL YEAR				
	2003-04	2004-05	2005-06	2006-07	2007-08
Governmental Activities:					
General government					
Public safety					
Police					
Stations	1	1	1	1	1
Vehicular patrol units	-	20	20	23	24
Fire					
Stations	3	3	3	3	3
Public works					
Streets (miles)	167	167	183.6	198.0	183.6
Streetlights	2,755	2,855	3,800	3,299	3,379
Traffic signals	55	55	57	59	62
Recreation and parks					
Parks - Number of developed acres	176.99	176.99	178.19	179.60	179.60
Number of parks	29	29	29	29	29
Number of swimming facilities	2	2	2	2	2
Number of community recreation centers	-	-	-	1	1
Number of senior centers	1	1	1	1	1
Number of bike lanes	60	60	60	62	62
Business-type Activities:					
Water utility					
Number of water connections	13,069	13,689	13,689	13,986	14,041
Billions of gallons sold	5,336,239,594	4,976,962,505	5,118,798,895	5,119,152,092	5,121,542,112
Wastewater utility					
Number of sewer connections	13,069	13,689	13,689	13,986	14,041
Plant treatment capacity (MGD)	7.8	7.8	7.8	7.8	10.4
Plant flow capacity (annual avg)	6.8	6.7	6.7	6.7	6.3
Parking					
Number of lots	15	16	17	17	17
Municipal transit					
Revenue service miles	N/A	N/A	N/A	N/A	N/A
Storm Water					
Miles	88	90	97	110	-

NOTES: N/A = Not available

SOURCE: Various City departments.