

BASIC FINANCIAL STATEMENTS

CITY OF WOODLAND, CALIFORNIA
STATEMENT OF NET ASSETS
JUNE 30, 2010

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	\$ 26,870,581	\$ 4,595,459	\$ 31,466,040
Restricted cash and investments	-	10,415,783	10,415,783
Receivables	11,005,598	1,335,357	12,340,955
Internal balances	(6,842,073)	6,842,073	-
Other assets	1,006,815	76,953	1,083,768
Long-term notes receivable	25,755,123	-	25,755,123
Cash and investments with fiscal agents	3,156,123	1,858,108	5,014,231
Capital assets not being depreciated	31,621,879	15,270,416	46,892,295
Capital assets being depreciated, net	234,515,567	106,345,677	340,861,244
Total assets	\$ 327,089,613	\$ 146,739,826	\$ 473,829,439
LIABILITIES			
Accounts payable	\$ 4,594,534	\$ 970,362	\$ 5,564,896
Interest payable	1,079,007	235,423	1,314,430
Deposits	2,641,634	-	2,641,634
Noncurrent liabilities:			
Due within one year	4,565,497	1,050,704	5,616,201
Due in more than one year	107,844,901	33,150,919	140,995,820
Total liabilities	120,725,573	35,407,408	156,132,981
NET ASSETS			
Invested in capital assets, net of related debt	175,149,249	78,435,923	253,585,172
Restricted for:			
Capital projects	20,819,411	-	20,819,411
Debt service	2,767,882	-	2,767,882
Transportation	1,285,336	-	1,285,336
Other purposes	3,791,381	-	3,791,381
Unrestricted	2,550,781	32,896,495	35,447,276
Total net assets	206,364,040	111,332,418	317,696,458
Total liabilities and net assets	\$ 327,089,613	\$ 146,739,826	\$ 473,829,439

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

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**CITY OF WOODLAND, CALIFORNIA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2010**

FUNCTIONS/PROGRAMS:	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating	Capital	Governmental Activities	Business-type Activities	Total
			Grants and Contributions	Grants and Contributions			
Governmental activities:							
General government	\$ 2,099,341	\$ 920,426	\$ -	\$ -	\$ (1,178,915)	\$ -	\$ (1,178,915)
Finance	905,273	90,698	-	-	(814,575)	-	(814,575)
Community development	5,316,025	1,464,819	2,442,962	-	(1,408,244)	-	(1,408,244)
Parks and recreation	4,371,128	1,908,106	84,984	31,030	(2,347,008)	-	(2,347,008)
Police	15,466,484	467,329	251,987	-	(14,747,168)	-	(14,747,168)
Fire	9,576,035	821,018	-	-	(8,755,017)	-	(8,755,017)
Library	1,419,705	21,678	210,463	-	(1,187,564)	-	(1,187,564)
Public works	15,842,416	3,048,102	3,797,475	6,331,274	(2,665,565)	-	(2,665,565)
Interest on long-term debt	3,817,325	-	-	-	(3,817,325)	-	(3,817,325)
Total governmental activities	<u>58,813,732</u>	<u>8,742,176</u>	<u>6,787,871</u>	<u>6,362,304</u>	<u>(36,921,381)</u>	<u>-</u>	<u>(36,921,381)</u>
Business-type activities:							
Water	7,248,618	7,353,553	168,913	-	-	273,848	273,848
Sewer	8,715,448	10,861,213	-	-	-	2,145,765	2,145,765
Storm Drain	1,063,417	196,682	-	-	-	(866,735)	(866,735)
Wastewater Pretreatment	408,221	408,337	-	-	-	116	116
Recycling	336,672	176,253	6,934	-	-	(153,485)	(153,485)
Construction and Demolition Program	69,855	15,675	-	-	-	(54,180)	(54,180)
Fire Training Center	435,031	407,401	33,167	-	-	5,537	5,537
Cemetery	306,882	85,140	-	-	-	(221,742)	(221,742)
Dubach Park	463	25	-	-	-	(438)	(438)
Youth Program	5,403	3,735	-	-	-	(1,668)	(1,668)
Total business-type activities	<u>18,590,010</u>	<u>19,508,014</u>	<u>209,014</u>	<u>-</u>	<u>-</u>	<u>1,127,018</u>	<u>1,127,018</u>
Total	<u>\$ 77,403,742</u>	<u>\$ 28,250,190</u>	<u>\$ 6,996,885</u>	<u>\$ 6,362,304</u>	<u>(36,921,381)</u>	<u>1,127,018</u>	<u>(35,794,363)</u>

General revenues:

Taxes:			
Property taxes	11,034,574	-	11,034,574
Measure E special tax	3,692,982	-	3,692,982
Other taxes	838,561	-	838,561
Franchise fees	1,641,841	-	1,641,841
Intergovernmental not restricted for specific programs:			
Sales and use tax - levied by State	8,552,518	-	8,552,518
Motor vehicle in-lieu	4,247,958	-	4,247,958
Investment earnings	531,345	223,624	754,969
Gain on sale of capital assets	918,649	-	918,649
Transfers	1,594,853	(1,594,853)	-
Total general revenues and transfers	<u>33,053,281</u>	<u>(1,371,229)</u>	<u>31,682,052</u>
Change in net assets	<u>(3,868,100)</u>	<u>(244,211)</u>	<u>(4,112,311)</u>
Net assets - beginning of year	<u>210,232,140</u>	<u>111,576,629</u>	<u>321,808,769</u>
Net assets- end of year	<u>\$ 206,364,040</u>	<u>\$ 111,332,418</u>	<u>\$ 317,696,458</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, 2010

	General	Spring Lake	Special Sales Tax District	Sewer Development	Community Development Block Grant
ASSETS					
Cash and investments	\$ 4,992,998	\$ 6,052,106	\$ 1,330,165	\$ -	\$ -
Cash and investments with fiscal agents	121,711	-	-	-	110,368
Receivables	3,556,107	236,442	-	136,536	181,740
Due from other funds	-	1,474,004	1,694,109	-	-
Inventory	130,820	-	-	-	-
Other assets	6,240	-	-	-	-
Long-term notes receivable	-	-	-	-	4,331,384
Advances to other funds	-	1,932,854	-	2,427,320	-
Total assets	<u>\$ 8,807,876</u>	<u>\$ 9,695,406</u>	<u>\$ 3,024,274</u>	<u>\$ 2,563,856</u>	<u>\$ 4,623,492</u>
LIABILITIES AND FUND BALANCES (DEFICITS)					
Liabilities:					
Accounts payable	\$ 1,657,344	\$ 27,578	\$ 22,157	\$ -	\$ 97,540
Deposits	2,277,644	70,629	-	-	-
Due to other funds	-	-	-	637,551	194,356
Deferred revenue	445,964	187,992	-	132,474	4,331,384
Compensated absences	100,000	-	-	-	-
Advances from other funds	-	-	-	8,876,227	-
Total liabilities	<u>4,480,952</u>	<u>286,199</u>	<u>22,157</u>	<u>9,646,252</u>	<u>4,623,280</u>
Fund balances (deficits):					
Reserved for:					
Inventory	130,820	-	-	-	-
Low and moderate income housing	-	-	-	-	-
Debt service	-	-	-	-	-
Capital projects	-	79,095	96,670	-	-
Advances to other funds	-	1,932,854	-	2,427,320	-
Unreserved, undesignated reported in					
General Fund	4,196,104	-	-	-	-
Special revenue funds	-	-	-	-	212
Capital projects funds	-	7,397,258	2,905,447	(9,509,716)	-
Total fund balances (deficits)	<u>4,326,924</u>	<u>9,409,207</u>	<u>3,002,117</u>	<u>(7,082,396)</u>	<u>212</u>
Total liabilities and fund balances (deficits)	<u>\$ 8,807,876</u>	<u>\$ 9,695,406</u>	<u>\$ 3,024,274</u>	<u>\$ 2,563,856</u>	<u>\$ 4,623,492</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, 2010**

Home Grant	Housing Assistance Grants	Woodland Redevelopment Agency Low/Mod Housing	Other Governmental	Total Governmental	
<p>\$ 147,639</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>8,733,322</p> <hr/> <p>\$ 8,880,961</p>	<p>\$ -</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>8,179,246</p> <hr/> <p>\$ 8,179,246</p>	<p>\$ 459,452</p> <p>-</p> <p>14,152</p> <p>-</p> <p>-</p> <p>4,409,137</p> <hr/> <p>\$ 4,882,741</p>	<p>\$ 11,411,460</p> <p>2,924,044</p> <p>6,849,758</p> <p>1,356,564</p> <p>-</p> <p>-</p> <p>102,034</p> <p>4,387,441</p> <hr/> <p>\$ 27,031,301</p>	<p>\$ 24,393,820</p> <p>3,156,123</p> <p>10,974,735</p> <p>4,524,677</p> <p>130,820</p> <p>6,240</p> <p>25,755,123</p> <p>8,747,615</p> <hr/> <p>\$ 77,689,153</p>	<p>ASSETS</p> <p>Cash and investments</p> <p>Cash and investments with fiscal agents</p> <p>Receivables</p> <p>Due from other funds</p> <p>Inventory</p> <p>Other assets</p> <p>Long-term notes receivable</p> <p>Advances to other funds</p> <p>Total assets</p>
LIABILITIES AND FUND BALANCES (DEFICITS)					
Liabilities:					
<p>\$ 1,350</p> <p>-</p> <p>-</p> <p>8,733,322</p> <p>-</p> <p>-</p> <hr/> <p>8,734,672</p>	<p>\$ -</p> <p>-</p> <p>86,700</p> <p>8,179,246</p> <p>-</p> <p>-</p> <hr/> <p>8,265,946</p>	<p>\$ 113</p> <p>-</p> <p>-</p> <p>4,409,137</p> <p>-</p> <p>-</p> <hr/> <p>4,409,250</p>	<p>\$ 2,616,675</p> <p>293,361</p> <p>6,365,688</p> <p>779,619</p> <p>-</p> <p>3,953,843</p> <hr/> <p>14,009,186</p>	<p>\$ 4,422,757</p> <p>2,641,634</p> <p>7,284,295</p> <p>27,199,138</p> <p>100,000</p> <p>12,830,070</p> <hr/> <p>54,477,894</p>	<p>Accounts payable</p> <p>Deposits</p> <p>Due to other funds</p> <p>Deferred revenue</p> <p>Compensated absences</p> <p>Advances from other funds</p> <p>Total liabilities</p>
Fund balances (deficits):					
Reserved for:					
<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>146,289</p> <hr/> <p>146,289</p>	<p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <p>(86,700)</p> <hr/> <p>(86,700)</p>	<p>-</p> <p>473,491</p> <p>-</p> <p>-</p> <p>-</p> <p>-</p> <hr/> <p>473,491</p>	<p>-</p> <p>-</p> <p>4,561,572</p> <p>5,344,207</p> <p>4,387,441</p> <p>-</p> <p>1,606,902</p> <p>(2,878,007)</p> <hr/> <p>13,022,115</p>	<p>130,820</p> <p>473,491</p> <p>4,561,572</p> <p>5,519,972</p> <p>8,747,615</p> <p>4,196,104</p> <p>1,666,703</p> <p>(2,085,018)</p> <hr/> <p>23,211,259</p>	<p>Inventory</p> <p>Low and moderate income housing</p> <p>Debt service</p> <p>Capital projects</p> <p>Advances to other funds</p> <p>Unreserved, undesignated reported in</p> <p>General Fund</p> <p>Special revenue funds</p> <p>Capital projects funds</p> <p>Total fund balances (deficits)</p>
<p>\$ 8,880,961</p>	<p>\$ 8,179,246</p>	<p>\$ 4,882,741</p>	<p>\$ 27,031,301</p>	<p>\$ 77,689,153</p>	<p>Total liabilities and fund balances (deficits)</p>

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CITY OF WOODLAND, CALIFORNIA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
JUNE 30, 2010

Total fund balances - total governmental funds	\$	23,211,259
Amounts reported for governmental activities in the statement of net assets are different from those reported in the governmental funds because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		261,152,476
Deferred costs of issuance for debt used in governmental activities are not financial resources and, therefore, are not reported in the funds.		574,217
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.		4,392,919
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.		27,199,138
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Developer fee obligations		(34,166,971)
Revenue bonds		(54,612,780)
Tax allocation bonds		(8,266,652)
Loans payable		(6,014,496)
Compensated absences		(1,548,153)
Other postemployment benefits		(4,508,754)
Interest payable		<u>(1,048,163)</u>
Net assets of governmental activities	\$	<u>206,364,040</u>

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CITY OF WOODLAND, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2010

	General	Spring Lake	Special Sales Tax District	Sewer Development	Community Development Block Grant
REVENUES:					
Taxes	\$ 22,232,240	\$ -	\$ -	\$ -	\$ -
Fines and penalties	434,173	-	-	-	-
Intergovernmental	4,634,085	-	-	-	525,923
Charges for services	5,653,300	-	-	-	-
Licenses and permits	3,155,813	1,774,186	-	344,235	-
Investment earnings	160,120	82,324	17,726	-	86
Miscellaneous	10,106	10,787	-	-	5,065
Total revenues	<u>36,279,837</u>	<u>1,867,297</u>	<u>17,726</u>	<u>344,235</u>	<u>531,074</u>
EXPENDITURES:					
Current:					
General government	1,933,997	-	-	-	-
Finance	838,160	72,514	-	-	-
Community development	2,574,966	79,855	-	-	530,862
Parks and recreation	3,116,147	20,759	149,200	-	-
Police	14,236,814	-	-	-	-
Fire	9,026,396	-	-	-	-
Library	1,031,541	-	5,532	-	-
Public works	1,142,385	4,108,873	724,287	105,789	-
Debt service:					
Principal	161,385	1,433,786	-	-	-
Interest	48,755	-	-	-	-
Total expenditures	<u>34,110,546</u>	<u>5,715,787</u>	<u>879,019</u>	<u>105,789</u>	<u>530,862</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,169,291</u>	<u>(3,848,490)</u>	<u>(861,293)</u>	<u>238,446</u>	<u>212</u>
OTHER FINANCING SOURCE (USES):					
Proceeds from sale of capital assets	875,000	-	-	-	-
Contribution from developer advances	-	689,527	-	-	-
Transfers in	138,377	-	3,692,982	-	-
Transfers out	(4,151,086)	(320,030)	(390,419)	(364,428)	-
Total other financing sources (uses)	<u>(3,137,709)</u>	<u>369,497</u>	<u>3,302,563</u>	<u>(364,428)</u>	<u>-</u>
Net change in fund balances	(968,418)	(3,478,993)	2,441,270	(125,982)	212
Fund balances (deficits), beginning of year	<u>5,295,342</u>	<u>12,888,200</u>	<u>560,847</u>	<u>(6,956,414)</u>	<u>-</u>
Fund balances (deficits), end of year	<u>\$ 4,326,924</u>	<u>\$ 9,409,207</u>	<u>\$ 3,002,117</u>	<u>\$ (7,082,396)</u>	<u>\$ 212</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, 2010

Home Grant	Housing Assistance Grants	Woodland Redevelopment Agency Low/Mod Housing	Other Governmental	Total Governmental	
\$ -	\$ -	\$ 298,671	\$ 1,444,654	\$ 23,975,565	REVENUES:
-	-	-	-	434,173	Taxes
284,344	332,917	-	10,751,471	16,528,740	Fines and penalties
-	-	-	1,327,397	6,980,697	Intergovernmental
-	-	-	1,077,288	6,351,522	Charges for services
1,713	-	5,332	233,417	500,718	Licenses and permits
136,374	40,000	20,268	42,641	265,241	Investment earnings
422,431	372,917	324,271	14,876,868	55,036,656	Miscellaneous
					Total revenues
					EXPENDITURES:
					Current:
-	-	-	75,551	2,009,548	General government
-	-	-	409,545	1,320,219	Finance
24,775	115,000	251,948	3,259,939	6,837,345	Community development
-	-	-	863,949	4,150,055	Parks and recreation
-	-	-	414,853	14,651,667	Police
-	-	-	259,195	9,285,591	Fire
-	-	-	391,665	1,428,738	Library
-	-	-	13,507,330	19,588,664	Public works
					Debt service:
-	-	100,000	2,105,000	3,800,171	Principal
-	-	26,750	3,471,669	3,547,174	Interest
24,775	115,000	378,698	24,758,696	66,619,172	Total expenditures
397,656	257,917	(54,427)	(9,881,828)	(11,582,516)	Excess (deficiency) of revenues over (under) expenditures
					OTHER FINANCING SOURCE (USES):
-	-	-	-	875,000	Proceeds from sale of capital assets
-	-	-	-	689,527	Contribution from developer advances
-	-	-	5,205,948	9,037,307	Transfers in
-	-	-	(2,265,095)	(7,491,058)	Transfers out
					Total other financing sources (uses)
-	-	-	2,940,853	3,110,776	
397,656	257,917	(54,427)	(6,940,975)	(8,471,740)	Net change in fund balances
(251,367)	(344,617)	527,918	19,963,090	31,682,999	Fund balances (deficits), beginning of year
\$ 146,289	\$ (86,700)	\$ 473,491	\$ 13,022,115	\$ 23,211,259	Fund balances (deficits), end of year

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CITY OF WOODLAND, CALIFORNIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF
ACTIVITIES - GOVERNMENTAL ACTIVITIES
YEAR ENDED JUNE 30, 2010

Net change in fund balances - total governmental funds \$ (8,471,740)

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

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

Expenditures for capital outlay	13,644,874	
Depreciation expense	<u>(9,259,054)</u>	4,385,820

In the statement of activities, only the gain or loss on the sale or disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs the change in fund balance by the book value of the capital assets disposed of or sold. (1,321,105)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 1,052,701

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		3,800,171
Proceeds from long-term loans		(120,250)
Contribution from developer advances		(689,527)

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

Amortization of bond issuance costs		(37,259)
Amortization of premiums and discounts		(10,492)
Change in accrued interest		19,573
Changes in compensated absences		(92,249)
Changes in other postemployment benefits		(2,251,833)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities. (131,910)

Change in net assets of governmental activities \$ (3,868,100)

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