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	
ASSETS										
Cash and investments	\$	7,946,080	\$	152,378	\$	13,849,499	\$	5,754,750	\$	58,498
Cash and investments with fiscal agents Accounts receivable		4 607 000		30,000		2.060.426		-		407.104
Due from other funds		4,597,909		745,870 927,731		2,060,436		~		427,104
Inventory		137,076		927,731		-		-		-
Other assets		5,889		_		-				-
Long-term notes receivable		2,007		_		-		_		-
Advances to other funds		-		_				_		2,427,320
Total assets	\$	12,686,954	\$	1,855,979	\$	15,909,935	\$	5,754,750	\$	2,912,922
LIABILITIES AND FUND BALANCES 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				-		No.		-
Advances from other funds				1,973,302		-		-		***************************************
Total liabilities		5,153,018		2,634,241	·	3,911,566		1,394,539		7,873,552
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		-		-		-		•		2,427,320
General Fund		6,274,827		_		_				
Special revenue funds		0,211,021				-		_		-
Capital projects funds		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		(1,644,692)		9,889,842		786,144		(7,677,254)
Total fund balances (deficit)		7,533,936		(778,262)		11,998,369		4,360,211		(4,960,630)
Total liabilities and fund balances	\$	12,686,954	\$	1.855,979	\$	15.909,935	\$	5,754,750	\$	2,912,922
		,,,				,,		-,,,		, - 14, 44

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

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

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 fainds.	
Certificates of participation Developer fee obligations	(38,870,115)
Lease revenue bonds	(58,442,780)
Tax allocation bonds	(8,560,668)
Loans payable	(6,290,575)
Redevelopment pass-through	(52,302)
Compensated absences	(1,563,076)
Interest payable	(1,087,309)
Net assets of governmental activities	\$ 205,960,529

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	
REVENUES:						
Taxes	\$ 24,588,894	\$ ~	s -	\$ -	\$ -	
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	42,390,323	5,719,076	11,423,068	25,131	2,551,252	
EXPENDITURES: 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	-	<u>.</u>	-	
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	-	-	-	<u></u> -	-	
Total expenditures	39,702,428	2,273,800	11,416,940	9,667,033	1,430,879	
Excess (deficiency) of revenues over						
(under) expenditures	2,687,895	3,445,276	6,128	(9,641,902)	1,120,373	
OTHER FINANCING SOURCES (USES):						
Proceeds from sale of capital assets	505,276	=				
Issuance of debt	202,270	-	_			
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	(3,073,307)	(237,311)	(320,407)	(370,717)	(1,508,075)	
sources (uses)	(2,329,714)	(84,404)	(320,489)	12,711,882	(1,308,675)	
Net change in fund balances	358,181	3,360,872	(314,361)	3,069,980	(188,302)	
Fund balances (deficit), beginning						
of year	7,175,755	(4,139,134)	12,312,730	1,290,231	(4,772,328)	
Fund balances (deficit), end of year	\$ 7,533,936	\$ (778.262)	\$ 11,998,369	\$ 4,360,211	\$ (4,960,630)	

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

	Community evelopment Block Grant		Housing Assistance Grants	Woodland Redevelopment Agency Low/Mod Housing		Other Governmental Funds		Total Governmental Funds	
\$		\$		\$	229,035	s	1,248,103	\$ 26,066,032	REVENUES: Taxes
J	-	49	-	J	222,000	Ð	1,246,103	568,543	Fines and penalties
	451.069		145,000		-		10,320,033	16,708,438	Intergovernmental
	· -				4,858		1,111,770	8,544,540	Charges for services
	-		_		-		3,779,934	25,827,630	Licenses and permits
	19,905		-		31,480		540,947	2,199,631	Investment earnings
	127,773		-		58		225,460	429,461	Miscellaneous
	598,747		145,000	265,431		17,226,247		80,344,275	Total revenues
									EXPENDITURES:
									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
	-		•		-		162,279 144,977	15,397,567	Police Fire
	-		•		-		255,241	9,259,952 1,912,052	Library
	-		•		•		5,856,458	16,987,327	Public works
	~		-		-		3,030,436	10,967,327	Debt service:
	_		_		515,998		2,017,304	9,150,693	Principal Principal
	**				23,939		3,445,572	3,530,567	Interest and fiscal charges
	_		_		-		689,744	689,744	Bond issuance and fiscal agent fees
	_		m		_		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
									Excess (deficiency) of revenues over
	(1,069,459)		(1,325,022)		(563,722)		(1,698,719)	(7,039,152)	(under) expenditures
									OTHER FINANCING SOURCES (USES)
	-		<u>.</u>		-		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
							****	***	Fund balances (deficit), beginning
	1,114,281		-		1,077,204	_	14,995,760	29,054,499	of year
\$	44,822	\$	(75,022)	\$	513,482	\$	25,136,199	\$ 43,773,105	Fund balances (deficit), end of year

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.			
• • • • • • • • • • • • • • • • • • • •	1.D. 400 C40		
Expenditures for capital outlay	18,430,640		10.010.000
Depreciation expense	(8,418,357)		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)
the test to the transposition, but only to the test to the transposition.			(5,055,505)
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 government	ental		
funds, while the repayment of the principal of long-term debt consumes current			
financial resources of governmental funds. Neither, transaction, however, has a	ıny		
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	` ' '		
Bond issuance costs	2,060,000		
	685,994		
Deferred amount on refunding	64,951		
Original issue discount on debt issuance	144,873		(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
Changes in compensated assesses			21,091
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	9	}	11,121,187