



*Comprehensive Annual Financial Report for the*

## **City of Winters, California**

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FOR THE FISCAL YEAR ENDED JUNE 30, 2010

*Prepared by*

**Shelly A. Gunby**  
Director of Financial Management



**CITY OF WINTERS, CALIFORNIA**

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November 15, 2010

To the Honorable Mayor, members of the City Council and the Citizens of the City of Winters:

The comprehensive annual financial report of the City of Winters for the year ended June 30, 2010 is hereby submitted as mandated by state statutes. These statutes require that all general-purpose governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management’s representations concerning the finances of the City of Winters. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Winters has established a comprehensive internal control framework that is designed to both protect the government’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Winters financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Winters comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Winters financial statements have been audited by Boler & Associates, a firm of licensed certified public accountants. The goal of the audit was to provide reasonable assurance that the financial statements of the City of Winters for the fiscal year ended June 30, 2010 are free of material misstatement. The independent audit involved 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; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Winters financial statements for the fiscal year ended June 30, 2010 are fairly presented in conformity with GAAP. The independent auditor’s report is presented as the first component of the financial section of this report.

GAAP requires that the management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Winters MD&A can be found immediately following the report of the independent auditors.

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**COUNCIL MEMBERS**  
Cecilia Aguiar-Curry  
Harold Anderson  
Tom Stone

**MAYOR**  
Michael Martin  
**MAYOR PRO TEM**  
Woody Fridae

**CITY CLERK**  
Nanci Mills  
**TREASURER**  
Michael Sebastian

**CITY MANAGER**  
John W. Donlevy, Jr.

## **Governmental Profile**

The City of Winters, incorporated in 1898, is located in the southwestern corner of Yolo County, immediately north of the Solano County line and just east of the Vaca Mountain Range. The City of Winters is bordered to the east by I-505. Interstate 80, which lies just 11 miles south, provides easy access to the major metropolitan areas of Sacramento and the Bay Area. State Highway 128 passes directly through the City of Winters and is a major access route to the Napa Valley and recreational opportunities at Lake Berryessa.

The City of Winters is a general law city and employs the Council/Manager form of government. The City Council acts as the legislative and policy making body for the City. The City Council consists of 5 members. The City Council appoints the Mayor after each Council election. The Council appoints the City Manager, City Attorney, and all members of the various boards and commissions, which serve in an advisory capacity to the City Council. The Council sets policy on all public matters relating to the City of Winters, and adopts an annual budget in which the years approved programs, projects and services are financed. The City Council periodically establishes citywide goals and updates the General Plan and Zoning Ordinances as needed. The City Manager is the chief administrator and is responsible for implementing the policies and priorities of the City Council. The City Clerk and Treasurer are elected for four-year terms.

The City of Winters provides a full range of services, including police and fire protection; the construction and maintenance of streets and other infrastructure; water and sewer services; recreational activities and cultural events. The City of Winters is also responsible for the legally separate Winters Community Development Agency which functions, in essence, as a department of the City of Winters and therefore has been included as an integral part of the City of Winters financial statements.

The annual budget serves as the foundation for the City of Winters financial planning and control. All agencies of the City of Winters are required to submit requests for appropriation to the Director of Financial Management each year. The Director of Financial Management uses these requests as the starting point for developing a proposed budget. The Director of Financial Management and the City Manager present this proposed budget to the City Council for review in May and is required to be legally adopted by June 30, the close of the City of Winters fiscal year. The appropriated budget is adopted at the fund and departmental level. The City Manager is authorized to make transfers between account codes and departments within each fund, except contingencies. City Council approval is required for transfers between funds, except for those inter-fund transfers approved in the budget. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, the comparison is presented as part of the basic financial statements for the governmental funds. For governmental funds other than the general fund with appropriated annual budgets this comparison is presented in the governmental fund subsection of this report.

## **Management Approach**

Over the past five (5) years, the primary focus of our management of the City has been fiscal and service sustainability. Simply put, we have worked to identify both needed and desired service levels and the associated costs and determined strategies for maintaining the quality of our municipal operations.

The approach has included a collaboration of all departments, the City Council and the community at large to begin a process of strategic planning for the long-term service, facility, park and open space, and capital equipment needs for the City. A significant amount of time has been spent on research and workshops to begin defining both current and long-term needs.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific economy that affects the City of Winters.

With the passage of Proposition 1A, the City has reduced its vulnerability to state raids of city funding sources, but has not eliminated it completely. State legislation has often been directed at local governments to re-direct city revenues to cover the State's fiscal mismanagement. Potential take-away's have presented a real threat to the City's fiscal situation in the past and could well be a reality in 2010-2011 as the State of California faces a \$29 billion deficit for 2010-2011 and 2011-2012 and beyond.

Economically, Winters, while residing in Yolo County is primarily impacted and influenced by the economies of Solano County and the East San Francisco Bay Area.

- Housing prices have declined significantly over this last year due to the foreclosure climate and are expected to decline again in the coming years.
- Residential construction has come to a stand still in the last fiscal year, and new construction is not expected to occur until 2012-2013 at the earliest.
- The City's Sales Tax has seen a reduction from \$340,000 in 2005 to an estimated \$267,204 in the current fiscal year.
- Freeway serving uses have become a key target for the City due to an increase in traffic counts from 25,000 cars per day in 2004 to approximately 30,000 in 2007.
- Winters proximity to the I-80/I-505 corridor has made the location a logical next step in industrial development. The expansion of Solano County industry has driven developers to the Winters area in search of affordable land. The area in and around Vacaville and I-505 has caused many to look towards Winters as a potential area of industrial expansion.

The City is a high demand area for residential expansion and has approved four (4) subdivision applications from residential developers. A key focus of the City Council and Staff is to balance residential infill with industrial job creation.

Due to the collapse of the real estate market and the reduction in residential construction, the City has re-negotiated most of the previously adopted development agreements for the approved subdivisions. Many of these changes have included centered on easing the initial financial demands on developers and the overall reduction of fees.

A key hurdle for development in the Winters industrial area is flood control. Much of the City's northern area is a part of a FEMA Flood Area and is in need of mitigation. The City has developed a Flood Master Plan for this section of the City, which projects the need for almost \$20 million in improvements to mitigate the effects of flooding.

In order to facilitate this growth and maintain a quality community, Staff has initiated a number of internal programs to assure effective review of projects and implementation of the City's economic development strategies. Economic expansion will invariably lead to higher revenues, and higher costs, to the City; therefore, balancing these revenues and costs is a key issue.

## **Long-Range Financial Planning**

The city has developed a long-range financial plan. The goals of developing this long-range plan include the following:

1. Understanding of all the revenue sources used to implement projects and services throughout the community and the impacts to the growth rate of the services.
2. Identifying recurring vs. nonrecurring revenues.
3. Reviewing all services provided by the City and the corresponding costs of those services.
4. Provide service levels consistent with the General Plan.
5. Establish a Service reserve fund from nonrecurring (one-time) revenues.
6. Establish a long term financial strategy and plan.
7. Establish a "living" document that can be updated as identified variables change that will affect the plan.

## **Relevant Financial Policies**

The recession has impacted the City of Winters significantly with a reduction in assessed values and a resulting reduction in property tax revenues. Additionally the State of California "borrowed" 8% of the property tax revenues from the City of Winters (and indeed all Cities throughout the State of California). These reductions in revenues were of a larger scale than anticipated at the time the budget for 2009-2010 was prepared, and therefore the City of Winters was unable to adhere to our General Fund policy that "Operating Revenues must fully cover operating expenditures" in the 2009-2010 fiscal year. The City of Winters has undertaken some revenue enhancement measures and is supporting Proposition 22 on the November 2, 2010 ballot that would make it impossible for the State of California to "borrow" local funds to balance their budget. These steps have been undertaken in order to resume the ability to adhere to our Fiscal Policies as adopted by the City Council.

## **Capital Projects/Redevelopment**

The City of Winters has implemented projects within the community to utilize the \$7.8 million in tax allocation bonds issued by the Winters Community Development Agency in March 2004. The projects that have been implemented to date include:

- **Downtown Master Planning:** The CDA has worked with businesses and property owners within the Main Street and Railroad Avenue corridors to develop an overall strategy and infrastructure plan that will facilitate development within this area.
- **Economic Development:** The CDA has begun working with consultants to create a marketing program to make it easy for prospective developers to consider projects within the City.
- **Affordable Housing Program:** The CDA has worked with developers to initiate construction of a 72 unit affordable housing development.
- **Community Enhancements:** The CDA has built an amphitheatre at the community Center, completed a 110 downtown parking lot, rehabilitated the old railroad bridge to a bicycle and pedestrian trail across Putah Creek into the Community Center park area, and completed the installation of a shade structure on the Putah Creek entrance patio area of the Community Center.
- **The Agency will completed a \$1.5 million capital improvement to the intersection of Main St. and Railroad Ave. including roadway, pedestrian and street furnishings.**
- **First Time Home buyer program:** The CDA has, in partnership with the City of Winters, implemented a first time homebuyer program. Approximately 15 first time homebuyers have been assisted through this program since the 04-05 fiscal year.

The City of Winters has implemented projects within the community to utilize the \$11.47 million in tax allocation bonds issued by the Winters Community Development Agency in June 2007. The projects that have been implemented to date include:

- Capital Projects: Construction of a Joint Police and Fire Facility has begun
- Economic Development: Development of a Project Area Master Plan to facilitate economic development within the project area.
- Homeownership programs: Implementation of Senior owned homes rehabilitation program to enable our senior population to remain in their own homes safely.

The City is implementing the Five Year Capital Improvement plan developed in fiscal 03-04 and has prioritized key infrastructure projects within the City. The Capital Improvement Plan will be reviewed and updated in the 10-11 fiscal year and will coordinate with the Community Development Agency's implementation plan.

### **Awards and Acknowledgements**

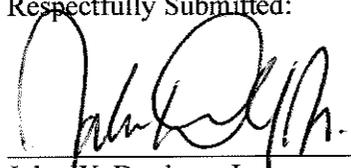
In 2009, the City of Winters was awarded the 2009 SACOG Blueprint Excellence Award for its efforts in planning, engineering and capital project implementation. This award is the highest award given within the five (5) county region in recognition for "smart growth" and the agency's ability to effectively implement capital projects.

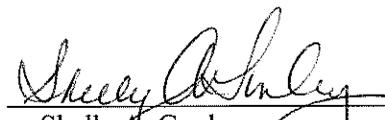
The Government Finance Officer Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Winters for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2009. This is the seventh year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City of Winters published an easily readable and efficiently organized CAFR. This report satisfied both the GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

This report could not have been prepared without the cooperation of all staff of the City of Winters. Also, we would like to acknowledge the professional work and advice of Boler & Associates.

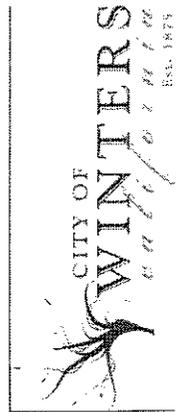
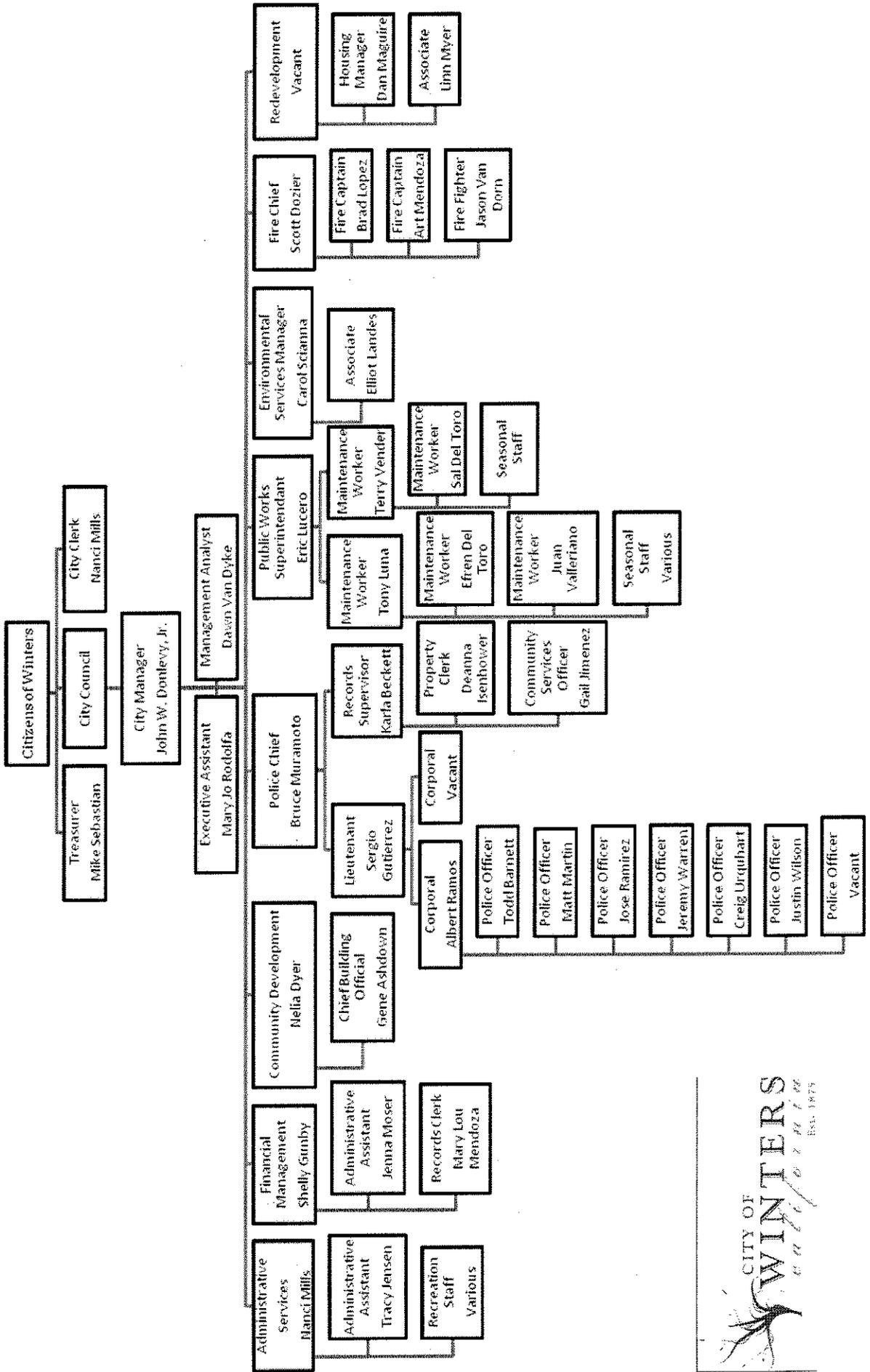
Respectfully Submitted:

  
\_\_\_\_\_  
John W. Donlevy, Jr.  
City Manger

  
\_\_\_\_\_  
Shelly A. Gunby  
Director of Financial Management

# CITY OF WINTERS, CALIFORNIA

## ORGANIZATION CHART



# CITY OF WINTERS, CALIFORNIA

## ELECTED AND APPOINTED OFFICIALS



### CITY COUNCIL

- |                                     |                |
|-------------------------------------|----------------|
| • <i>Woody Fridae</i> .....         | Mayor          |
| • <i>Cecilia Aguiar-Curry</i> ..... | Mayor Pro Tem  |
| • <i>Mike Martin</i> .....          | Council member |
| • <i>Harold Anderson</i> .....      | Council member |
| • <i>Tom Stone</i> .....            | Council member |

### APPOINTED OFFICIALS

- |                                    |                                       |
|------------------------------------|---------------------------------------|
| • <i>John W. Donlevy Jr.</i> ..... | City Manager                          |
| • <i>Bruce Muramoto</i> .....      | Police Chief                          |
| • <i>Nanci G. Mills</i> .....      | Director of Administrative Services   |
| • <i>Shelly A. Gunby</i> .....     | Director of Financial Management      |
| • <i>Nelia Dyer</i> .....          | Director of Community Development     |
| • <i>Dan Maguire</i> .....         | Housing Manager                       |
| • <i>Vacant</i> .....              | Economic and Redevelopment<br>Manager |

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## City of Winters California

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2009

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.



President

Executive Director

# **BOLER & ASSOCIATES**

PROFESSIONAL ACCOUNTANCY CORPORATION  
750 F STREET • DAVIS, CA 95616

(530) 756-1735

## ***INDEPENDENT AUDITOR'S REPORT***

Honorable Mayor, City Manager, and  
Members of the City Council  
City of Winters, California

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 Winters, California, as of and for the fiscal year ended June 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of City of Winters, California'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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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 and the report of other auditors provide 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 financial position of the City of Winters, California as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Housing Set-Aside Special Revenue Fund, for the year then ended in conformity with accounting principles in generally accepted the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2010, on our consideration of the City of Winters, California'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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 19 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Winters, California's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, 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 nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements 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 do not express an opinion or provide any assurance on it.



October 29, 2010

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### Management's Discussion and Analysis

As management of the City of Winters, we offer readers of the City of Winters financial statements this narrative overview and analysis of the financial activities of the City of Winters for the fiscal year ended June 30, 2010. We encourage readers to consider the information presented here in conjunction with the accompanying transmittal letter, the basic financial statements and the accompanying notes to the basic financial statements.

The financial statements presented herein include all financial activities of the City and its component units in accordance with Governmental Accounting Standards Board Statement No.34, "Basic Financial Statements-and Management's Discussion and Analysis-For State and Local Government" (GASB 34).

The Government-Wide Financial Statements present the financial position of the City using the economic resources measurement focus and the accrual basis of accounting. These statements present governmental activities and business-type activities separately. Also, these statements include all assets of the City, as well as all liabilities, including long-term debt. Additionally, in accordance with GASB 34, certain eliminations have been made related to interfund activity, payables and receivables.

The Fund Financial Statements include governmental, proprietary and fiduciary funds. The governmental funds are prepared using the current financial resources measurement and focus and the modified accrual basis of accounting. The proprietary funds are prepared using the economic resources measurement focus and the modified accrual basis of accounting. The fiduciary funds consist of agency funds, which only report a balance sheet and do not have a measurement focus. A reconciliation of the Fund Financial Statements to the Government-Wide Financial Statements is provided to explain the differences created by the integrated approach under GASB 34.

### Financial Highlights

- The assets of the City of Winters exceeded its liabilities at the close of the most recent fiscal year by \$23,600,745 (net assets). Of this amount, \$50,410 is unrestricted net assets. A nominal or negative unrestricted net assets does not mean that the City of Winters is facing financial disaster, but rather, that the City of Winters has invested in projects or long term assets that are not reflected on the Statement of net assets. An example of such spending would be the grant from Revolving loan accounts for gap financing for the rehabilitation of the income restricted Almondwood Apartment complex, the property is not owned by the City of Winters, but by a private company that in return for the grant, agreed to maintain the apartment complex as affordable housing for a period of 55 years. Another example of such spending would be a grant to the developer of a 74 unit income restricted apartment complex, the City will not be the owner of the Apartment Complex, but, will have helped facilitate the development of more affordable housing in our community with the use of these funds.
- As of the close of the current fiscal year, the City of Winters governmental funds reported combined ending fund balances of \$15,650,208 a decrease of \$6,983,480 in comparison with the prior year. Approximately 26.70% or \$4,179,216 is available for spending at the government's discretion (unreserved fund balance).
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$1,606,367 or, 37.80% of total general fund expenditures.
- At the end of the current fiscal year, the Housing Set-Aside fund had no unreserved fund balance due to the fact that all funds available are reserved for the maintenance and production of low and

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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moderated income housing. The fund balance decreased from \$3,304,933 in 2008-2009 to \$1,866,410 in 2009-2010.

- At the end of the current fiscal year, the Community Development Fund had reserved fund balance of \$5,367,789 and designated unreserved fund balance of \$1,626,077. These funds are for use on capital projects.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the City of Winters basic financial statements. The City of Winters basic financial statements comprise three components:

1. Government-wide financial statements
2. Fund Financial Statements
3. Notes to the financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

### **Government-Wide Financial Statements**

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

The *Statement of Net Assets* and the *Statement of Activities* report information about the City as a whole and its activities. These statements include all assets and liabilities of the City using the accrual basis of accounting, which is similar to the accounting used by most private-sector entities. Under the modified accrual basis of accounting, revenues are recognized in the period in which they become measurable, while expenses are recorded when incurred with the exception of the principal and the interest on long term debt, which is recorded when due.

The *Statement of Net Assets* reports the City's net assets and changes in them. Net assets are the differences between assets and liabilities, which is one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net assets are one indicator of whether its financial health 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 changes occurs, regardless of the timing of related cash flows. Thus, revenues are reported in this statement for some items that will only result in cash flows in future fiscal periods, such as uncollected taxes, and earned but unused vacation leave.

Both of the government-wide financial statements distinguish functions of the City of Winters 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 of Winters include; general government, public safety, streets, economic development, and culture and recreation. The business type activities of the City of Winters include the Water and Sewer functions of the City of Winters.

The government-wide financial statements include not only the City of Winters itself, but also a legally separate City of Winters Community Development Agency for which the City of Winters is financially accountable. The Winters Community Development Agency's financial statements are available from the Finance Department, City of Winters, 318 First Street, Winters, CA, 95694.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### **Fund Financial Statements**

The fund financial statements provide detailed information about the City's major funds, not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Winters, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City of Winters can be divided into three (3) categories: governmental funds, proprietary funds and fiduciary funds.

*Governmental Funds.* Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The differences between the Governmental Fund Financial Statements and the Government-Wide Financial Statements are explained in a reconciliation following the Government-Wide Financial Statements.

The City of Winters adopts an annual 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.* When the City charges customers for services, whether to outside customers or to programs of the City, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way in that all activities are reported in the Statement of Net Assets and the Statement of Revenues, Expenses and Changes in Fund Net Assets. The City's enterprise funds are the same as the business-type activities reported in the Government-Wide Financial Statements, but provide more detail and additional information, such as cash flows for each enterprise fund. The City also uses an internal service fund to report activities that provide supplies and services for the City's internal programs and activities.

*Fiduciary funds.* The City is the trustee, or fiduciary, for certain funds established to account for assets held by the City in a trustee capacity, or as an agent for individuals, private organizations, and other governmental units. The City's fiduciary activities are reported in a separate Statement of Fiduciary Net Assets. These activities are excluded from the City's Government-Wide Financial Statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their purposes.

### **Notes to the financial statements**

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

### **Other information**

Combining statements are presented following the notes to the financial statements.

### **Government-wide Financial Analysis**

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

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Winters, assets exceeded liabilities by \$23,600,745 at the close of the most recent fiscal year.

42.03% of the City's net assets reflects its investment in capital assets (e.g., land, buildings, and improvements other than buildings, equipment, infrastructure, and construction in progress); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investments 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 used to liquidate these liabilities.

The City reports its sewer and water activities as business type activities and reports these activities in the government-wide statements.

An additional portion of the City of Winters net assets (57.76%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* \$50,410 or 0.21%) may be used to meet the government's ongoing obligations to citizens and creditors. In the case of the City of Winters, investments have been made in projects that have not become the property of the City and therefore the unrestricted assets has a nominal balance.

At the end of the current fiscal year, the City of Winters is able to report positive balances in all three categories of net assets, governmental activities, business-type activities, as well as total activities.

**TABLE 1**  
**SUMMARY OF NET ASSETS**  
**AS OF JUNE 30**

	Governmental Activities		Business-type Activities		TOTALS	
	2010	2009	2010	2009	2010	2009
<b>ASSETS:</b>						
Current and other assets	\$21,567,081	\$28,462,084	\$ 6,653,835	\$ 7,082,527	\$28,220,916	\$35,544,611
Capital assets, net	16,663,862	12,419,632	6,390,422	5,130,727	23,054,284	17,550,359
<b>TOTAL ASSETS</b>	<b>\$38,230,943</b>	<b>\$40,881,716</b>	<b>\$13,044,257</b>	<b>\$12,213,254</b>	<b>\$51,275,200</b>	<b>\$53,094,970</b>
<b>LIABILITIES:</b>						
Liabilities due after one year	\$17,041,772	\$17,613,122	\$ 8,311,581	\$ 8,318,325	\$25,353,353	\$25,931,447
Other liabilities	2,011,305	1,959,659	309,797	434,148	2,321,102	2,393,807
<b>TOTAL LIABILITIES</b>	<b>\$19,053,077</b>	<b>\$19,572,781</b>	<b>\$ 8,621,378</b>	<b>\$ 8,752,473</b>	<b>\$27,674,455</b>	<b>\$28,325,254</b>
<b>NET ASSETS:</b>						
Investment in capital assets, net	\$ 8,181,857	\$ 8,936,433	\$ 1,736,565	\$ 1,844,816	\$ 9,918,422	\$10,781,249
Restricted	9,460,304	13,677,650	4,171,609	5,717,324	13,631,913	19,394,974
Unrestricted	1,535,705	(1,305,148)	(1,485,295)	(4,101,359)	50,410	(5,406,507)
<b>TOTAL NET ASSETS</b>	<b>\$19,177,866</b>	<b>\$21,308,935</b>	<b>\$ 4,422,879</b>	<b>\$ 3,460,781</b>	<b>\$23,600,745</b>	<b>\$24,769,716</b>

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

There was a decrease of \$4,217,346 in restricted net assets reported in connection with the City of Winters' Governmental Activities. This decrease is due to the increase in amount restricted for Low and Moderate Income housing project (\$1,438,523), increase in amount restricted for Capital Projects (\$70) and a decrease in the amount restricted due for the payment of debt service (\$-2,871,894) for the 2004 and 2007 Tax Allocation bonds.

The net assets of the City of Winters decreased by \$1,168,971 during the fiscal year. The decrease in net assets is due to the decrease in Interest Receivable, the use of previously acquired assets (cash) to balance the General Fund budget for 2009-2010, and the use of cash on hand at the beginning of the 2009-2010 fiscal year providing services funded by grants that do not create assets as they are expended.

### Governmental Activities

Governmental activities decreased the City of Winters net assets by \$2,131,069. The decrease is due to the expenditure of cash for programs such as the Afterschool Program, Lease assistance program to promote economic development in the downtown, Façade improvement programs throughout the downtown area, grants provided to rehabilitate affordable housing stock and to provide additional affordable housing stock, and services funded in excess of the current year revenues (paid for from prior year accumulated fund balance).

The Cost of all governmental activities during 2009-2010 was \$9,072,032. Some of the cost of governmental activities was paid by those who directly benefited from the programs in the amount of \$279,703 or by other governmental agencies and organizations that subsidized certain programs with grants and contributions in the amount of \$2,046,973. Overall, the city generated program revenues of \$2,326,676. The balance of the cost of governmental activities of \$6,745,356 was paid by the City of Winters sources of general revenues (taxes and general revenues).

The changes in net assets for the year ended June 30, 2010 and June 30, 2009, follows:

**TABLE 2**  
CHANGE IN NET ASSETS  
FOR THE FISCAL YEAR ENDED JUNE 30

	Governmental Activities		Business-type Activities		TOTALS	
	2010	2009	2010	2009	2010	2009
<b>PROGRAM REVENUES:</b>						
Charges for services	\$ 279,703	\$ 300,790	\$2,227,129	\$1,990,354	\$ 2,506,832	\$ 2,291,144
Operating grants	1,048,546	1,189,158	-	-	1,048,546	1,189,158
Capital grants	998,427	301,536	-	-	998,427	301,536
<b>GENERAL REVENUES:</b>						
Property taxes	3,027,868	3,409,220	-	-	3,027,868	3,409,220
Sales and use taxes	242,257	288,748	-	-	242,257	288,748
Motor vehicle in-lieu	21,071	26,418	-	-	21,071	26,418
Franchise fees	203,985	209,913	-	-	203,985	209,913
Utility tax	373,214	432,748	-	-	373,214	432,748
Municipal service tax	286,070	285,160	-	-	286,070	285,160
Transient occupancy tax	6,049	4,870	-	-	6,049	4,870
Other revenues	85,011	27,339	800	41,908	85,811	69,247
Use of money and property	250,776	615,206	20,328	38,991	271,104	654,197
<b>TOTAL REVENUES</b>	<b>6,822,977</b>	<b>7,091,106</b>	<b>2,248,257</b>	<b>2,071,253</b>	<b>9,071,234</b>	<b>9,162,359</b>

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Governmental Activities		Business-type Activities		TOTALS	
	2010	2009	2010	2009	2010	2009
<b>EXPENSES:</b>						
Governmental activities:						
General government	1,044,951	2,677,075	-	-	1,044,951	2,677,075
Public works	627,898	615,937	-	-	627,898	615,937
Public safety	2,404,697	2,370,883	-	-	2,404,697	2,370,883
Cultural and recreation	316,619	394,294	-	-	316,619	394,294
Community development	3,102,191	1,322,095	-	-	3,102,191	1,322,095
Parks and recreation	358,626	635,505	-	-	358,626	635,505
Streets and highways	144,062	297,171	-	-	144,062	297,171
Pass-through agreements	308,024	360,476	-	-	308,024	360,476
Interest on long-term debt	764,964	773,758	-	-	764,964	773,758
Business-type activities:						
Water	-	-	521,751	454,298	521,751	454,298
Sewer	-	-	623,110	621,766	623,110	621,766
Interest on long-term debt	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>9,072,032</b>	<b>9,447,194</b>	<b>1,144,861</b>	<b>1,076,064</b>	<b>10,216,893</b>	<b>10,523,258</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>						
	<b>(2,249,055)</b>	<b>(2,356,088)</b>	<b>1,103,396</b>	<b>995,189</b>	<b>(1,145,659)</b>	<b>(1,360,899)</b>
<b>OTHER FINANCING:</b>						
Loss on disposition of asset	-	-	(23,312)	-	(23,312)	-
Capital asset contribution	(13,275)	-	13,275	-	-	-
Transfers in (out)	131,261	491,144	(131,261)	(491,144)	-	-
<b>TOTAL OTHER FINANCING</b>	<b>117,986</b>	<b>491,144</b>	<b>(141,298)</b>	<b>(491,144)</b>	<b>(23,312)</b>	<b>-</b>
<b>CHANGE IN NET ASSETS</b>	<b>(2,131,069)</b>	<b>(1,864,944)</b>	<b>962,098</b>	<b>504,045</b>	<b>(1,168,971)</b>	<b>(1,360,899)</b>
<b>NET ASSETS, JULY 1</b>	<b>21,308,935</b>	<b>23,173,879</b>	<b>3,460,781</b>	<b>2,956,736</b>	<b>24,769,716</b>	<b>26,130,615</b>
<b>NET ASSET, JUNE 30</b>	<b>\$19,177,866</b>	<b>\$21,308,935</b>	<b>\$4,422,879</b>	<b>\$3,460,781</b>	<b>\$23,600,745</b>	<b>\$24,769,716</b>

Property taxes decreased by \$381,352 or 11.19%. The major reason for the decrease in property taxes is due to the decrease in assessed value of the property throughout both the City of Winters and the Winters Community Development Agency as well as properties selling in the community for less than the assessed value as of 1/31/09 throughout 2009-2010. Additionally, the State of California "borrowed" \$111,396 from the City of Winters in order to "balance" the California State Budget.

Operating Contributions and Grants have decreased by \$140,612 in 2009-2010 compared to 2008-2009. This is due to the decrease in grants received for Parks in 2009-2010 compared to 2008-2009. These grants are one time grants for maintaining and updating parks and the amounts of the grants will vary from year to year.

# CITY OF WINTERS, CALIFORNIA

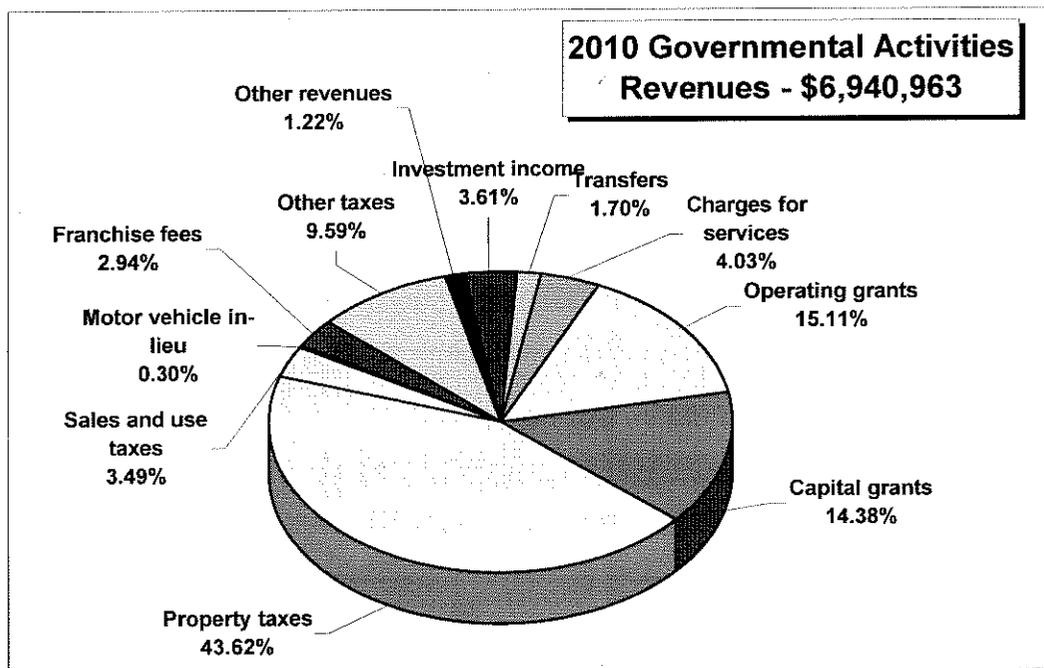
## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Capital Contributions and Grants have increased from 2008-2009 amounts by \$696,891. This is due to the one time nature of grants. The City received a grant to for a backup generator for the public safety facility currently under construction in the amount of \$163,000. The City also received ARRA (American Recovery and Reinvestment) funding in the amount of \$333,752 for a street widening and improvement project and Prop 1B funding from the State of California in the amount of \$396,201 for additional street rehabilitation in 2009-2010. All grants were a one-time only grant of funds.

Charges for Services have decreased from the 2008-2009 fiscal year by \$21,087. The largest impact on service charges was in the area of community development , due to the continuing lull in development, no projects were initiated that would provide for the receipt of service charges in the community development area.

General revenues decreased by \$803,321 from 2008-2009. The decrease in property tax revenue was \$381,352 and transfers from the water and sewer enterprise funds decreased \$359,883 while investment revenues decreased \$364,430. Sales tax revenue decreased by \$46,491 and other revenues decreased by \$41,021.

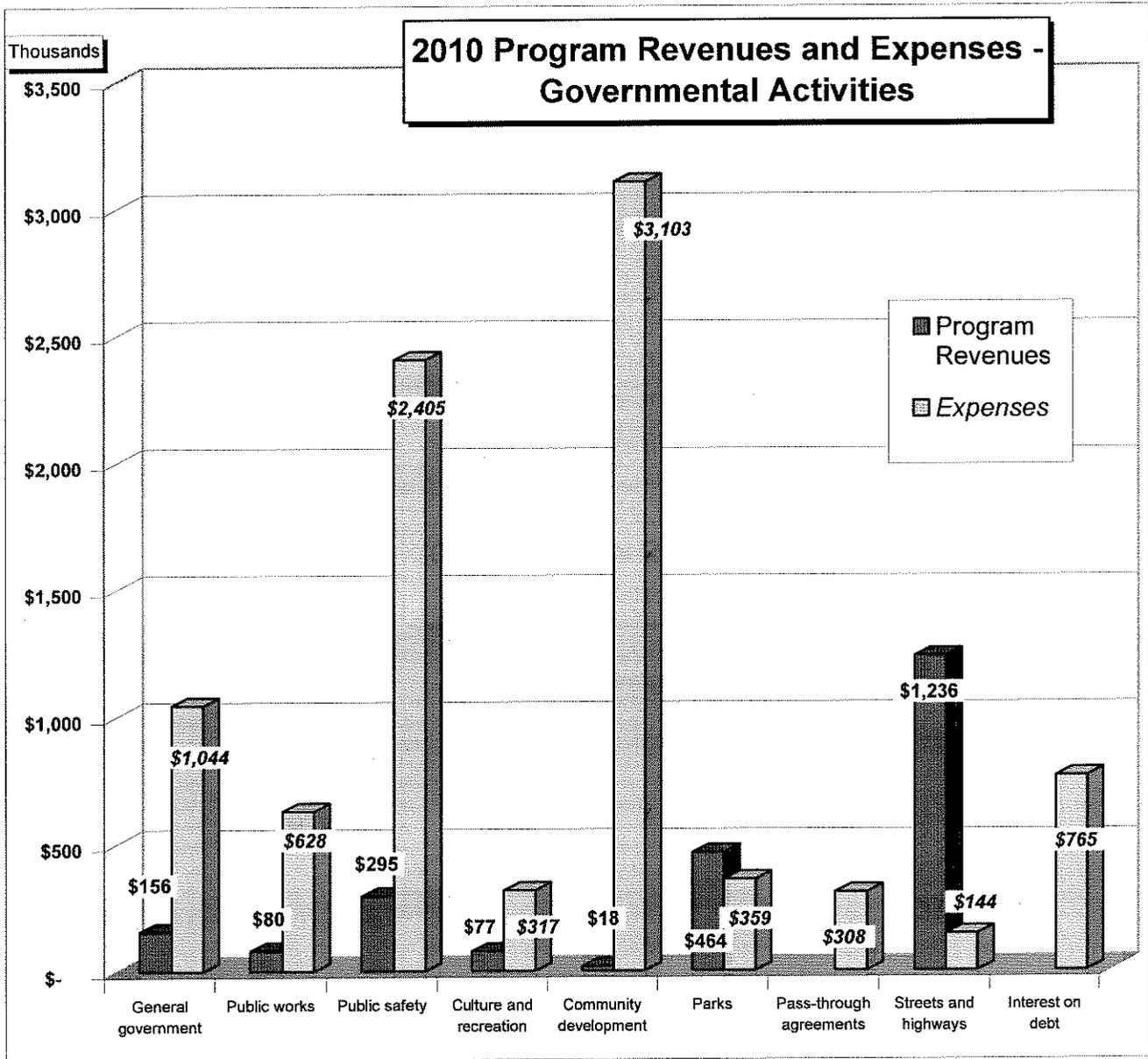
### Revenues by Source-Governmental Activities



# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### Program Revenues and Expenses -Governmental Activities



Governmental activity expenses decreased by \$375,162 from those of 2008-2009 for the following reasons:

- Increase in Community Development Expenditures of \$1,780,853 due to the grant of \$1,300,000 the development of a 72 unit income restricted apartment building and a grant of \$300,000 for funding for rehabilitation of an existing 34 unit income restricted apartment complex. The Community Development Agency also worked with the senior citizens of the

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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- community on a home rehabilitation grant program as well as lease assistance programs with the business community to spark economic development within the business community.
- Increase in Public Safety of \$33,814 due the addition of an additional Police Officer in 2009-2010, as well as an increase in health insurance costs.
  - Decrease in General Government of \$1,632,881 due to wage and benefit concessions agreed to in the Memorandum of Understanding (MOU). 2008-2009 include various community projects that were completed in 2008-2009 and there were no comparable projects undertaken in 2009-2010.
  - Increase in Public Works expenditures of \$11,961 due to increases in health care costs.
  - Decreased expenditures of \$276,879 in Parks and Recreation due to the vacant position for the Recreation Coordinator. The person occupying that job classification resigned in October of 2009 and a decision was made to leave the position vacant in order to save funding for the year. Additionally, there was a reduction in grant funding available to operate the parks and so expenditures were reduced based on grant funding available.
  - Decrease in expenditures in Streets and Highways of \$153,109. Street and Highway expenditures are funded by the availability of Gas Tax receipts remitted by the State of California, expenditure of Transportation Development Act, and grants from the State of California. The timing of expenditures depends upon the design of street projects. During 2009-2010 many projects were under design, but not yet under construction. The reduction in expenditures is due to the completion of project in progress at the end of 2008-2009 but completed in 2009-2010.
  - Increase in Interest on Long Term Debt due to Debt Service on the 2007 Tax Allocation Bonds in the amount of \$8,794.
  - The decrease in Pass Through of \$52,452, a reduction in assessed value, and therefore the tax increment for the Community Development Agency impacted the Pass through. It is calculated as a percentage of the tax increment, so the increase or decrease in the tax increment impacts the pass through amounts.

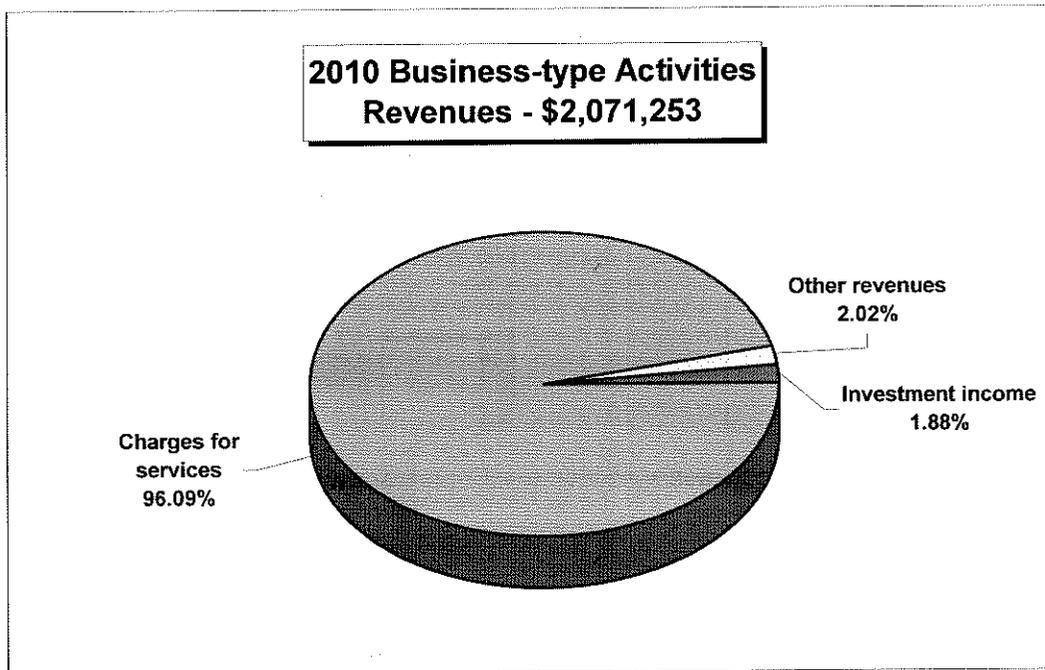
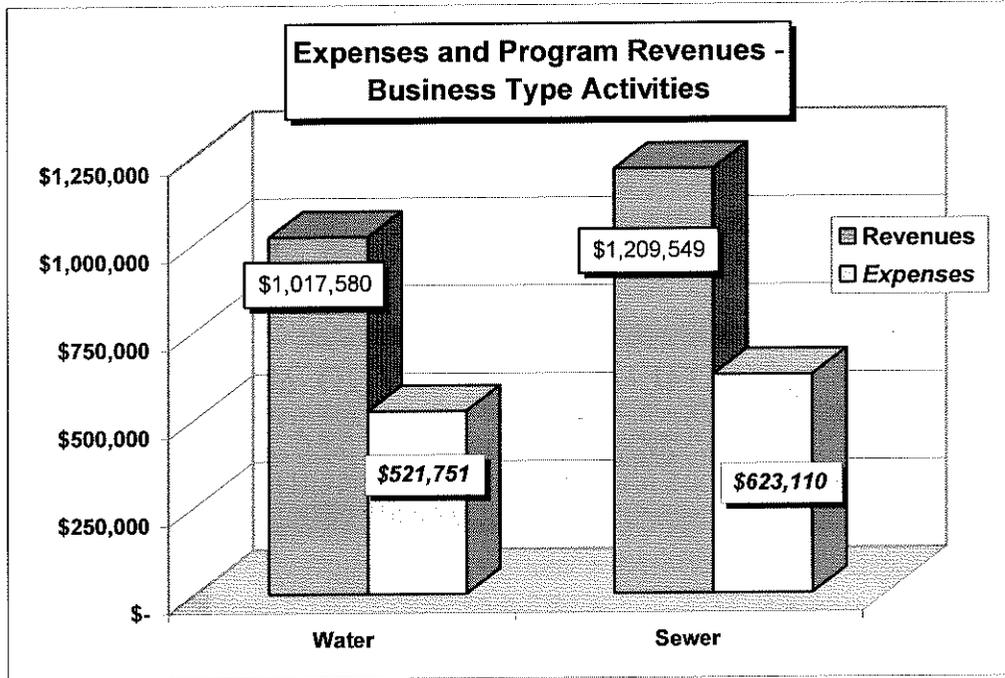
### **Business- Type Activities**

Business-type activities increased the City of Winters net assets by \$962,098. Key elements of the decrease in the net assets are as follows:

- The Water O & M fund increased net assets by \$493,426 for the fiscal year. Fee Increases effective July 1, 2009 have provided revenues to provide for meeting our fund reserve requirement and operating expenditures. The primary reason was there was decreased amount of water line repair and replacement by the Operating fund in 2009-2010. The maintenance of lines is a large portion of the budget, and utilizing the bond funding in 08-09 to do a comprehensive rehabilitation of the lines allowed for a year with relatively low water line repair issues, and a corresponding increase in net assets.
- The Sewer O & M Fund increased net assets of the City of Winters by \$468,672. Rates were increased July 1, 2009 for the Sewer O & M Fund to provide for meeting our fund reserve requirement and operating expenditures. In addition to the rate increase, the comprehensive sewer line project the 2007 Sewer Revenue bond proceeds has allowed for relatively few sewer line repair issues and the corresponding increase in net assets.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010



### Financial Analysis of the Government's Funds

As noted earlier, the City of Winters uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

*Governmental Funds.* The focus of the City of Winters governmental funds is to provide information on near-term inflow, outflows and balances of spendable resources. Such information is useful in assessing the City of Winters 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.

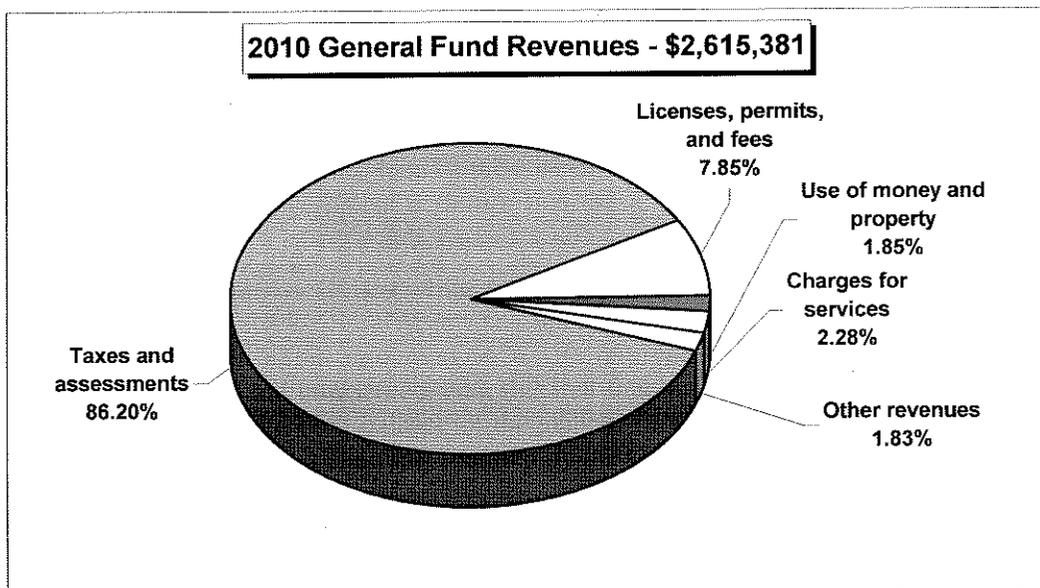
As of the end of the current fiscal year, the City of Winters governmental funds reported combined ending fund balances of \$15,650,208, a decrease of \$6,983,480 in comparison with the prior year. Approximately 26.11% or \$4,086,215 is available for spending at the government's discretion (unreserved fund balance). The remainder of the fund balance is reserved to indicate that it is unavailable for new spending because it has already been committed to the following:

- Advance to other funds - \$125,000
- Low and Moderate Income Housing - \$261,154
- Prepaid costs - \$36,929
- Debt Service - \$1,078,173
- To liquidate contracts and purchase orders of the prior period - \$5,771,885
- Designated for subsequent year's expenditures - \$1,197,851

The general fund is the chief operating fund of the City of Winters, accounting for all financial resources traditionally associated with government activities that are not legally required to be accounted for in another fund.

The General fund ended the fiscal year with a fund balance of \$2,320,020, which is a decrease of \$754,895 as compared to the prior fiscal year. The fund balance is composed of designated for specific purposes by the City Council in the amount of \$676,730, reserved for prepaid costs of \$35,907, reserved for encumbrances of \$1,016 and unreserved, undesignated fund balance available for future operations in the amount of \$1,606,367. The fund balance of the general fund is 37.79% of 2009-2010 expenditures, which is well above the 25% of expenditures required by the City Council approved fiscal policies.

General fund revenues for the fiscal year ended June 30, 2010 were \$2,615,381 comprised of the following:

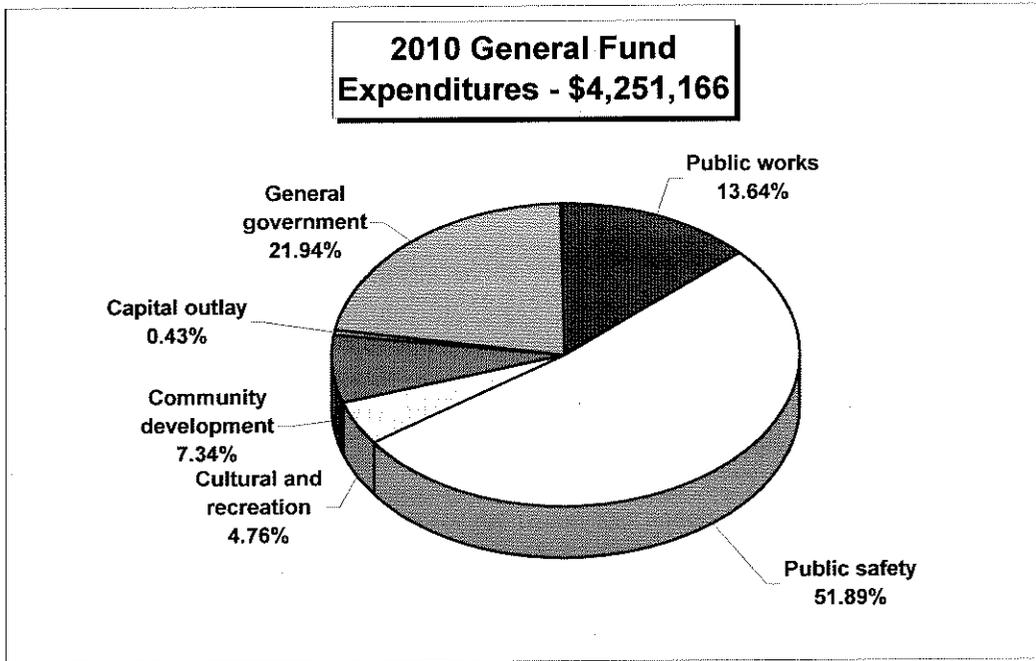


# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	<b>Amount</b>
Taxes and assessments	\$ 2,254,568
Licenses, permits, and fees	205,212
Use of money and property	48,347
Charges for services	59,516
Other revenues	47,738
<b>TOTAL</b>	<b>\$ 2,615,381</b>

General Fund expenditures were \$4,341,264 for the fiscal year ended June 30, 2010 were as follow:



	<b>Amount</b>
General government	\$ 932,786
Public works	579,924
Public safety	2,205,796
Cultural and recreation	202,341
Community development	312,069
Capital outlay	18,250
<b>TOTAL</b>	<b>\$ 4,251,166</b>

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### **Other Major Funds**

#### *Housing Set-Aside Special Revenue Fund:*

The Housing Set-Aside Fund is used to account for the production of low and moderate income housing within the City of Winters.

The Housing Set-Aside Special Revenue Fund ended the fiscal year with a fund balance of \$1,866,410, which is a decrease of \$1,438,523 compared to 2008-2009. The fund balance is composed of reserved for Low/moderate income housing in the amount of \$354,155, reserved for contracts and purchase orders from a prior period in the amount of \$35,421 and designated for subsequent year's expenditures in the amount of \$1,476,834.

The tax increment received by this fund was \$381,189. Total expenditures were \$1,730,170 compared to \$558,854 in 2008-2009. Current year expenditures are for staffing, community outreach, a gap financing grant for the developers of the 74 unit Orchard Village income restricted apartment complex, and for debt service on the tax allocation bonds issued in March 2004 and May 2007.

#### *Community Development Capital Projects Fund:*

The Community Development Agency Capital Projects Fund is the fund that accounts for all non-housing expenditures of the Winters Community Development Agency.

The Community Development Capital Projects Fund ended the fiscal year with a fund balance of \$6,993,866, which is a decrease of \$3,789,848 compared to 2008-2009. The fund balance is composed of two balances, reserved for specific purposes by the Board of Directors (the City Council) in the amount of \$5,367,789 and designated for subsequent year's expenditures in the amount of \$1,626,077.

Community Development Capital Projects Fund revenues for the fiscal year ended June 30, 2010 were \$1,634,392. Revenues were from Tax and Assessments (\$1,524,757), other revenue (\$3,303), and Use of Money and Property (\$106,332).

Total expenditures for the year were \$5,295,840 compared to \$4,722,808 in 2008-2009, a change of \$573,032. Expenditures are for pass through agreements, agency staff, debt service, and capital projects financed with tax increment or tax allocation bond proceeds and tax increment. Expenditures for major projects include the Downtown Improvement Project Phase II, funding for the Joint Police and Fire Station (Public Safety Facility) and the purchase of 2 properties for future development by the Community Development Agency.

### **Proprietary Funds**

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

Unrestricted net liabilities of the Water and Sewer funds at the end of the year amounted to \$(2,474,026) and \$(2,688,923) respectively. Both the Water and Sewer fund had an increase in net assets during the fiscal year. Other factors concerning the finances of these two funds have already been addressed in the discussion of the City of Winters business-type activities.

### **General fund Budgetary Highlights**

The City's annual budget is the legally adopted expenditure control document of the City. Budgets are prepared on a modified accrual basis consistent with GAAP, except that for budgetary purposes:

- Revenues are recorded when received.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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- Interfund loans and repayments are recorded as revenues and expenditures.
- Capital expenses are budgeted as an expense.
- Encumbrances are included in budgeted expenditures.

Unexpended appropriations lapse at year-end. The City Council reauthorizes appropriations for continuing projects and activities. The City Council has the legal authority to amend the budget of any fund at any time during the fiscal year. The budget is adopted at the fund and department level. The City Manager is authorized to make transfers between account codes and departments within each fund, except for contingencies. City Council approval is required for transfers between funds, except those inter-fund transfers approved in the budget and must authorize any revisions which alter total expenditures of the city.

There were no approved increased expenditures over the original budget during the fiscal year.

General Fund revenues were lower than budget amounts in total, the sources of revenue are as follow:

- ❖ Taxes and Assessments
  - Revenues received were less than budgeted by \$365,522 due to decreases in assessed values on real property as of January 1, 2009. The City budgeted conservatively for the assessed value change, however, the impact of foreclosures and the economy caused assessed values to decline somewhat more than projected, and the "borrowing of \$111, 396 by the State of California in 2009-2010 to "balance" the California State budget
- ❖ Licenses and Permits
  - License and Permit fee revenue received was higher than the amount budgeted by \$67,602 due to the more planning applications, plan check fees and encroachment permits than budgeted for.
- ❖ Use of Money and property
  - Interest rates on the Local Agency Investment Fund (LAIF) continued to decrease during the 2009-2010 fiscal year. The City invests funds not immediately needed to pay operating expenses in LAIF. Actual receipts were \$59,813 lower than budgeted.
- ❖ Charges for Services
  - Recreation services fees had revenues lower than budgeted in the 2009-2010 fiscal year, conflicting programs between the city and the school district as well as a declining economy had fewer youth participating in the programs the city offered.

Expenditures were lower than budgeted throughout the organization in 2009-2010. Explanations are as follows:

- ❖ General Government
  - The retirement of staff that was not replaced combined with conservative spending by staff resulted in lower expenditures than budgeted.
- ❖ Police Department
  - The Police Department actually had spending in excess of the budget, due to the addition of a police officer midway through the fiscal year.
- ❖ Public Works
  - Increased expenditures were due to the increase in health benefits for staff.
- ❖ Cultural and Recreation
  - A reduction in staff due to resignations and conservative spending by staff resulted in lower expenditures than budgeted.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### Capital Asset and Debt Administration

#### Capital Assets

The City of Winters investment for capital assets for its governmental and business type activities as of June 30, 2010, amounts to \$16,279,107 (net of accumulated depreciation). This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, park facilities, water wells and distribution and sewer plant and collection facilities.

**TABLE 3**  
CAPITAL ASSETS, NET OF DEPRECIATION  
AS OF JUNE 30

	Governmental Activities		Business-type Activities		TOTALS	
	2010	2009	2010	2009	2010	2009
Capital assets, not being depreciated:						
Construction in progress	\$ 2,836,061	\$ 1,741,190	\$1,550,538	\$2,915,815	\$ 4,386,599	\$ 4,657,005
Land	2,785,987	2,145,109	743,386	743,386	3,529,373	2,888,495
Depreciable capital assets, net:						
Sewer and water plant	-	-	2,840,767	327,863	2,840,767	327,863
Buildings	2,526,363	2,660,157	-	-	2,526,363	2,660,157
Machinery and equipment	-	-	518,869	385,126	518,869	385,126
Vehicles and equipment	271,041	337,358	-	-	271,041	337,358
Infrastructure	7,375,941	4,634,662	379,892	388,441	7,755,833	5,023,103
<b>TOTAL</b>	<b>\$ 15,795,393</b>	<b>#####</b>	<b>\$6,033,452</b>	<b>\$4,760,631</b>	<b>\$21,828,845</b>	<b>\$16,279,107</b>

Capital asset additions during 2009-2010 include the following:

- 314 Railroad Property
- 318 Railroad Ave Property
- Planning and Permitting Software
- Grant Avenue Widening Project
- Downtown Improvement Project
- 2 House Aerators
- East Street Pump Station Rehabilitation
- Carter Ranch Lift Station Rehabilitation
- Walnut Lane Lift Station Rehabilitation
- Sewer Pipe Extension to I-505
- Sewer Infrastructure Replacement
- Badger Water Meter Reading System with Laptop and Software
- Water Pipeline Extension to I-505
- Water Infrastructure Replacement.

Additional information on the City of Winters capital assets can be found in Note 7 of this report.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### Long-term Debt

At June 30, 2010, the City of Winters had \$25,923,028 in tax allocation bonds, water revenue bonds, sewer revenue bonds and compensated absences, compared to \$26,931,447 on June 30, 2008.

The following table provides a breakdown of the City's outstanding indebtedness as of June 30, 2010:

**TABLE 4  
OUTSTANDING DEBT  
AS OF JUNE 30**

	Governmental Activities		Business-type Activities		TOTALS	
	2010	2009	2010	2009	2010	2009
Tax allocation bonds:						
Series 2004	\$ 6,090,000	\$ 6,310,000	\$ -	\$ -	\$ 6,090,000	\$ 6,310,000
Series 2007	11,215,000	11,455,000	-	-	11,215,000	11,455,000
Revenue bonds:						
2007 Water Bonds	-	-	3,810,000	3,810,000	3,810,000	3,810,000
2007 Sewer Bonds	-	-	4,495,000	4,495,000	4,495,000	4,495,000
Compensated absences	299,703	308,122	13,325	13,325	313,028	321,447
<b>TOTALS</b>	<b>17,604,703</b>	<b>18,073,122</b>	<b>8,318,325</b>	<b>8,318,325</b>	<b>25,923,028</b>	<b>26,391,447</b>
Less: due within one year	(470,000)	(460,000)	-	-	(470,000)	(460,000)
<b>TOTALS</b>	<b>\$17,134,703</b>	<b>\$17,613,122</b>	<b>\$8,318,325</b>	<b>\$8,318,325</b>	<b>\$25,453,028</b>	<b>\$25,931,447</b>

The tax allocation bonds are paid from the receipt of incremental property taxes levied within the City's redevelopment area. These redevelopment project areas are accounted for by the Winters Community Development Agency. The Agency has issued Tax Allocation Bonds twice. Tax Allocation Bonds Series 2004 were issued February 27, 2004 and Tax Allocations Bonds Series 2007 were issued on May 31, 2007. For more information on the tax allocation bonds please see Note 8A of this report.

The Water Revenue bonds are paid from the service charge received for water service by customers of the Water Enterprise Fund. The Water Enterprise Fund issued bonds in September 2007. For more information on the Water Revenue bonds, please see Note 8B of this report.

The Sewer Revenue bonds are paid from the service charge received for sewer service by the customers of the Sewer Enterprise Fund. The Sewer Enterprise Fund issued bonds in September 2007. For more information on the Sewer Revenue bonds, please see Note 8B of this report.

### Economic Factors and Next Year's Budgets and Rates

- No growth (both residential and commercial).
- Addition of a new City Fire Department
- Implementation of a two tier retirement plan public safety employees.
- Wage and Benefit Concessions from employees due the continuing impacts on the budget due to the recession.

# CITY OF WINTERS, CALIFORNIA

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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- Employee Retention programs
- Slow recover from the recession at Federal, State and Local levels
- Additional decline in assessed values of properties throughout the City.

All of the above factors were considered in the preparation of the City of Winters 2010-2011 budget.

The water and sewer fund rates were increased in the 2010-2011 budget. The rate increases were necessary to continue to maintain an aging infrastructure, and to pay debt service on the Water and Sewer Revenue bonds (2007). Since receipt of the bond proceeds, there have been extensive repair and replacement projects included in the budget of the enterprise funds for 2010-2011.

### **Requests for Information**

This management's discussion and analysis is designed to provide the City's residents, taxpayers, customer, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Financial Management, 318 First Street, Winters, CA 95694.



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# CITY OF WINTERS, CALIFORNIA

## GOVERNMENT-WIDE STATEMENT OF NET ASSETS AS OF JUNE 30, 2010

	Governmental Activities	Business-type Activities	TOTALS
<b>ASSETS:</b>			
<b>CURRENT ASSETS:</b>			
Cash and investments	\$ 5,227,552	\$ 1,521,077	\$ 6,748,629
Receivables:			
Accounts receivable	409,019	38,544	447,563
Interest receivable	31,543	2,263	33,806
Taxes receivable	123,748	-	123,748
Notes receivable	4,719,796	-	4,719,796
Deposits	149,681	-	149,681
Prepaid expenses	101,413	1,070	102,483
Due from agency fund	-	1,313	1,313
Internal balances	(917,959)	917,959	-
Restricted cash with fiscal agent	11,722,288	4,171,609	15,893,897
<b>TOTAL CURRENT ASSETS</b>	<b>21,567,081</b>	<b>6,653,835</b>	<b>28,220,916</b>
<b>NONCURRENT ASSETS:</b>			
Nondepreciable capital assets	5,622,048	2,293,924	7,915,972
Depreciable capital assets, net	10,173,345	3,739,528	13,912,873
Deferred charges, net	868,469	356,970	1,225,439
<b>TOTAL NONCURRENT ASSETS</b>	<b>16,663,862</b>	<b>6,390,422</b>	<b>23,054,284</b>
<b>TOTAL ASSETS</b>	<b>\$ 38,230,943</b>	<b>\$ 13,044,257</b>	<b>\$ 51,275,200</b>
<b>LIABILITIES:</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable	\$ 796,581	\$ 97,079	\$ 893,660
Accrued payroll liabilities	10,000	-	10,000
Interest payable	252,729	119,976	372,705
Deposits payable	161,449	90,581	252,030
Deferred and unearned revenues	227,615	-	227,615
Compensated absences, due within one year	92,931	2,161	95,092
Long-term debt, due within one year	470,000	-	470,000
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,011,305</b>	<b>309,797</b>	<b>2,321,102</b>
<b>NONCURRENT LIABILITIES:</b>			
Compensated absences, due after one year	206,772	6,581	213,353
Long-term debt, due after one year	16,835,000	8,305,000	25,140,000
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>17,041,772</b>	<b>8,311,581</b>	<b>25,353,353</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 19,053,077</b>	<b>\$ 8,621,378</b>	<b>\$ 27,674,455</b>
<b>NET ASSETS:</b>			
Invested in capital assets, net of related debt	\$ 8,181,857	\$ 1,736,565	\$ 9,918,422
Restricted for:			
Low/moderate income housing programs	1,959,411	-	1,959,411
Debt service	1,078,173	641,294	1,719,467
Capital projects	6,422,720	3,530,315	9,953,035
Unrestricted	1,535,705	(1,485,295)	50,410
<b>TOTAL NET ASSETS</b>	<b>\$ 19,177,866</b>	<b>\$ 4,422,879</b>	<b>\$ 23,600,745</b>

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

# CITY OF WINTERS, CALIFORNIA

## GOVERNMENT-WIDE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2010

Functions/Programs	Operating Expenses	Program Revenues		
		Charges for Services	Grants and other contributions	
			Operating	Capital
<b>GOVERNMENTAL ACTIVITIES:</b>				
General government	\$ 1,044,951	\$ 113,736	\$ 42,470	\$ -
Public safety	2,404,697	17,024	115,000	163,000
Public works	627,898	80,441	-	-
Cultural and recreation	316,619	65,441	11,661	-
Community development	3,102,191	3,061	14,562	-
Parks and recreation	358,626	-	358,538	105,474
Streets and highways	144,062	-	506,315	729,953
Pass-through agreements	308,024	-	-	-
Interest on long-term debt	764,964	-	-	-
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>9,072,032</b>	<b>279,703</b>	<b>1,048,546</b>	<b>998,427</b>
<b>BUSINESS-TYPE ACTIVITIES:</b>				
Water	521,751	1,017,580	-	-
Sewer	623,110	1,209,549	-	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>1,144,861</b>	<b>2,227,129</b>	<b>-</b>	<b>-</b>
<b>TOTAL GOVERNMENT</b>	<b>\$ 10,216,893</b>	<b>\$ 2,506,832</b>	<b>\$ 1,048,546</b>	<b>\$ 998,427</b>

**GENERAL REVENUES:**

- Property taxes
- Sales and use taxes
- Motor vehicle in-lieu
- Franchise fees
- Utility tax
- Municipal service tax
- Transient occupancy tax
- Gain (loss) on disposition of capital assets
- Other revenues
- Investment income
- Capital asset contribution

**TRANSFERS**

**TOTAL GENERAL REVENUES**

**CHANGE IN NET ASSETS**

Net assets, July 1

**NET ASSETS, JUNE 30**

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

Net (Expense) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	TOTALS
\$ (888,745)	\$ -	\$ (888,745)
(2,109,673)	-	(2,109,673)
(547,457)	-	(547,457)
(239,517)	-	(239,517)
(3,084,568)	-	(3,084,568)
105,386	-	105,386
1,092,206	-	1,092,206
(308,024)	-	(308,024)
(764,964)	-	(764,964)
<u>(6,745,356)</u>	<u>-</u>	<u>(6,745,356)</u>
-	495,829	495,829
-	586,439	586,439
<u>-</u>	<u>1,082,268</u>	<u>1,082,268</u>
<u>(6,745,356)</u>	<u>1,082,268</u>	<u>(5,663,088)</u>
3,027,868	-	3,027,868
242,257	-	242,257
21,071	-	21,071
203,985	-	203,985
373,214	-	373,214
286,070	-	286,070
6,049	-	6,049
-	(23,312)	(23,312)
85,011	800	85,811
250,776	20,328	271,104
(13,275)	13,275	-
131,261	(131,261)	-
<u>4,614,287</u>	<u>(120,170)</u>	<u>4,494,117</u>
(2,131,069)	962,098	(1,168,971)
<u>21,308,935</u>	<u>3,460,781</u>	<u>24,769,716</u>
<u>\$ 19,177,866</u>	<u>\$ 4,422,879</u>	<u>\$ 23,600,745</u>

# CITY OF WINTERS, CALIFORNIA

## BALANCE SHEET GOVERNMENTAL FUNDS AS OF JUNE 30, 2010

	General Fund	Special Revenue		Capital Projects
		Housing Set-Aside Fund	HOME-CHOC Fund	Community Development Fund
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables:				
Accounts receivable	203,010	19,057	-	62,315
Interest receivable	218	4,010	-	11,764
Due from developers	123,748	-	-	-
Notes receivable	132,083	369,838	2,843,180	66,600
Due from other funds	2,276,236	-	-	-
Deposits	-	149,681	-	-
Prepaid costs	35,907	-	-	-
Advances to other funds	-	-	-	-
Restricted cash with fiscal agent	-	2,793,825	-	8,386,195
<b>TOTAL ASSETS</b>	<b>\$ 2,771,202</b>	<b>\$ 3,336,411</b>	<b>\$ 2,843,180</b>	<b>\$ 8,526,874</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 157,239	\$ 10,120	\$ -	\$ 510,993
Accrued payroll liabilities	10,000	-	-	-
Deposits payable	151,860	-	-	-
Deferred and unearned revenues	132,083	369,838	2,843,180	66,600
Due to other funds	-	1,090,043	-	955,415
Advances from other funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>451,182</b>	<b>1,470,001</b>	<b>2,843,180</b>	<b>1,533,008</b>
<b>FUND BALANCES</b>				
Reserved for:				
Low/moderate income housing	-	354,155	-	-
Prepaid costs	35,907	-	-	-
Advances to other funds	-	-	-	-
Encumbrances	1,016	35,421	-	5,367,789
Debt service	-	-	-	-
Designated for:				
Subsequent year's expenditures	676,730	1,476,834	-	1,626,077
Unreserved - undesignated:				
General fund	1,606,367	-	-	-
Special revenue funds	-	-	-	-
Capital project funds	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>2,320,020</b>	<b>1,866,410</b>	<b>-</b>	<b>6,993,866</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,771,202</b>	<b>\$ 3,336,411</b>	<b>\$ 2,843,180</b>	<b>\$ 8,526,874</b>

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

Aggregate Nonmajor Governmental Funds	TOTALS
\$ 5,204,876	\$ 5,204,876
124,637	409,019
15,551	31,543
-	123,748
1,308,095	4,719,796
29,070	2,305,306
-	149,681
1,022	36,929
125,000	125,000
542,268	11,722,288
<u>\$ 7,350,519</u>	<u>\$ 24,828,186</u>
\$ 32,502	\$ 710,854
-	10,000
9,589	161,449
1,535,709	4,947,410
1,177,807	3,223,265
125,000	125,000
<u>2,880,607</u>	<u>9,177,978</u>
-	354,155
1,022	36,929
125,000	125,000
367,659	5,771,885
1,078,173	1,078,173
418,210	4,197,851
-	1,606,367
793,239	793,239
1,686,609	1,686,609
<u>4,469,912</u>	<u>15,650,208</u>
<u>\$ 7,350,519</u>	<u>\$ 24,828,186</u>

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# CITY OF WINTERS, CALIFORNIA

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS AS OF JUNE 30, 2010

**TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** **\$ 15,650,208**

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Land	\$	2,785,988	
Construction in progress		2,836,060	
Buildings and improvements		4,222,185	
Vehicles and equipment		1,643,716	
Infrastructure		7,885,950	
Less: accumulated depreciation		(3,578,506)	15,795,393

Certain notes receivable and accounts receivable are not available to pay for current period expenditures and, therefore are offset by deferred revenue in the governmental funds.

Rehabilitation loans	\$	4,243,974	
Developer loan		39,384	
Redevelopment agency loans		436,438	4,719,796

Long-term assets and liabilities are not due and payable in the current period and therefore are not reported in the governmental funds' balance sheet:

Deferred charges associated with the issuance of bonds	\$	1,011,672	
Less: accumulated amortization		(143,203)	
Bonds payable		(17,305,000)	
Compensated absences		(299,704)	(16,736,235)

Interest payable on long-term debt does not require the use of current financial resources and, therefore, is not reported in the governmental funds.

(252,729)

Internal service funds are used by management to charge the costs of certain activities, such as equipment replacement, to individual funds. The assets and liabilities of the internal service fund must be added to the statement of net assets.

1,433

**NET ASSETS OF GOVERNMENTAL ACTIVITIES**

**\$ 19,177,866**

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	General Fund	Special Revenue		Capital Projects
		Housing Set-Aside Fund	HOME-CHOC Fund	Community Development Fund
<b>REVENUES:</b>				
Taxes and assessments	\$ 2,254,568	\$ 381,189	\$ -	\$ 1,524,757
Fines, forfeitures and penalties	-	-	-	-
Licenses, fees and permits	205,212	-	-	-
Program income	-	-	-	-
Use of money and property	48,347	21,986	-	106,332
Intergovernmental revenues	-	-	-	-
Charges for services	59,516	-	-	-
Other revenue	47,738	2,000	-	3,303
<b>TOTAL REVENUES</b>	<b>2,615,381</b>	<b>405,175</b>	<b>-</b>	<b>1,634,392</b>
<b>EXPENDITURES:</b>				
Current:				
General government	932,786	-	-	75,605
Public safety	2,205,796	-	-	-
Public works	579,924	-	-	-
Cultural and recreation	202,341	-	-	-
Community development	312,069	1,446,694	-	1,066,133
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Pass-through agreements	-	-	-	308,024
Debt service:				
Principal retirement	-	85,000	-	375,000
Interest and other charges	-	198,476	-	566,986
Capital outlay	18,250	-	-	2,904,092
<b>TOTAL EXPENDITURES</b>	<b>4,251,166</b>	<b>1,730,170</b>	<b>-</b>	<b>5,295,840</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,635,785)</b>	<b>(1,324,995)</b>	<b>-</b>	<b>(3,661,448)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,127,368	-	-	22,623
Transfers out	(246,478)	(113,528)	-	(151,023)
<b>TOTAL OTHER FINANCING</b>	<b>880,890</b>	<b>(113,528)</b>	<b>-</b>	<b>(128,400)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(754,895)</b>	<b>(1,438,523)</b>	<b>-</b>	<b>(3,789,848)</b>
FUND BALANCES, July 1	3,074,915	3,304,933	-	10,783,714
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,320,020</b>	<b>\$ 1,866,410</b>	<b>\$ -</b>	<b>\$ 6,993,866</b>

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

Aggregate Nonmajor Governmental Funds	<u>TOTALS</u>
\$ 309,605	\$ 4,470,119
11,423	11,423
6,247	211,459
32,471	32,471
74,110	250,775
1,737,368	1,737,368
-	59,516
31,970	85,011
<u>2,203,194</u>	<u>6,858,142</u>
-	1,008,391
150,788	2,356,584
4,926	584,850
-	202,341
390,237	3,215,133
358,626	358,626
453,574	453,574
-	308,024
-	460,000
4,352	769,814
<u>1,333,204</u>	<u>4,255,546</u>
<u>2,695,707</u>	<u>13,972,883</u>
<u>(492,513)</u>	<u>(7,114,741)</u>
268,897	1,418,888
<u>(776,598)</u>	<u>(1,287,627)</u>
<u>(507,701)</u>	<u>131,261</u>
(1,000,214)	(6,983,480)
<u>5,470,126</u>	<u>22,633,688</u>
<u>\$4,469,912</u>	<u>\$ 15,650,208</u>

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# CITY OF WINTERS, CALIFORNIA

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2010

**NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS** **\$ (6,983,480)**

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

Governmental funds report capital outlays as expenditures. However, in the Government-wide Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital outlay capitalized for the fiscal year	\$ 4,701,924	
Depreciation expense for the current fiscal year	<u>(411,732)</u>	4,290,192

Capital construction costs paid by a governmental fund that was transferred into a subsequently transferred to a business-type activity. Not reflected as a reduction in the governmental financial statements. (13,275)

Certain notes receivable are reported in the governmental funds as expenditures and then offset by a deferred revenue as they are not available to pay current expenditures. When the note is collected it is reflected in revenue.

Collections on notes receivable	\$ (35,166)	
Notes receivable issued	<u>169,690</u>	134,524

Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Repayment of principal is an expenditure in the governmental funds, but in the Statement of Net Assets the repayment reduces long-term liabilities.

Repayment of bond principal:		
Tax allocation bonds, Series 2004	\$ 220,000	
Tax allocation bonds, Series 2007	<u>240,000</u>	460,000

Debt issuance costs are expenditures in the governmental funds, but these costs are capitalized on statement of net assets. This is the amount of amortization of debt issuance costs in the current period. (32,687)

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

Change in accrued interest payable from the prior fiscal year	\$ 4,850	
Change in compensated absences from the prior fiscal year	<u>8,419</u>	13,269

Internal service funds are used by management to charge the costs of certain activities, such as equipment replacement, to individual funds. The net revenues (expenses) of the internal service funds is reported under governmental activities. 388

**CHANGE IN NET ASSETS OF GOVERNMENTAL FUNDS** **\$ (2,131,069)**

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND AND MAJOR SPECIAL REVENUE FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ 2,620,090	\$ 2,620,090	\$ 2,254,568	\$ (365,522)
Fines, forfeitures and penalties	1,000	1,000	-	(1,000)
Licenses, fees and permits	137,610	137,610	205,212	67,602
Use of money and property	108,160	108,160	48,347	(59,813)
Intergovernmental revenues	3,500	3,500	-	(3,500)
Charges for services	124,067	124,067	59,516	(64,551)
Other revenue	29,128	29,128	47,738	18,610
<b>TOTAL REVENUES</b>	<b>3,023,555</b>	<b>3,023,555</b>	<b>2,615,381</b>	<b>(408,174)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	960,780	960,780	932,786	27,994
Public safety	2,125,527	2,125,527	2,205,796	(80,269)
Public works	571,719	571,719	579,924	(8,205)
Cultural and recreation	262,237	262,237	202,341	59,896
Community development	324,478	324,478	312,069	12,409
Debt service:				
Principal payments	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	28,285	28,285	18,250	10,035
<b>TOTAL EXPENDITURES</b>	<b>4,273,026</b>	<b>4,273,026</b>	<b>4,251,166</b>	<b>21,860</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,249,471)</b>	<b>(1,249,471)</b>	<b>(1,635,785)</b>	<b>(386,314)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,149,448	1,149,448	1,127,368	(22,080)
Transfers out	(263,526)	(263,526)	(246,478)	17,048
<b>TOTAL OTHER FINANCING</b>	<b>885,922</b>	<b>885,922</b>	<b>880,890</b>	<b>(5,032)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(363,549)</b>	<b>(363,549)</b>	<b>(754,895)</b>	<b>(391,346)</b>
FUND BALANCES, July 1	3,074,915	3,074,915	3,074,915	-
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,711,366</b>	<b>\$ 2,711,366</b>	<b>\$ 2,320,020</b>	<b>\$ (391,346)</b>

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

**Housing Set-Aside Special Revenue Fund**

<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>		
\$ 428,924	\$ 428,924	\$ 381,189	\$ (47,735)
-	-	-	-
-	-	-	-
61,944	61,944	21,986	(39,958)
-	-	-	-
-	-	-	-
-	-	2,000	2,000
<u>490,868</u>	<u>490,868</u>	<u>405,175</u>	<u>(85,693)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,869,513	1,869,513	1,446,694	422,819
85,000	85,000	85,000	-
198,476	198,476	198,476	-
-	-	-	-
<u>2,152,989</u>	<u>2,152,989</u>	<u>1,730,170</u>	<u>422,819</u>
<u>(1,662,121)</u>	<u>(1,662,121)</u>	<u>(1,324,995)</u>	<u>337,126</u>
-	-	-	-
<u>(104,439)</u>	<u>(104,439)</u>	<u>(113,528)</u>	<u>(9,089)</u>
<u>(104,439)</u>	<u>(104,439)</u>	<u>(113,528)</u>	<u>(9,089)</u>
(1,766,560)	(1,766,560)	(1,438,523)	328,037
<u>3,304,933</u>	<u>3,304,933</u>	<u>3,304,933</u>	<u>-</u>
<u>\$ 1,538,373</u>	<u>\$ 1,538,373</u>	<u>\$ 1,866,410</u>	<u>\$ 328,037</u>

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF NET ASSETS - PROPRIETARY FUNDS AS OF JUNE 30, 2010

	Business type Activities - Enterprise Funds			Governmental Activities
	Water Fund	Sewer Fund	TOTALS	Internal Ser- vice Fund
<b>ASSETS:</b>				
<b>CURRENT ASSETS:</b>				
Cash and investments	\$ 544,334	\$ 976,743	\$ 1,521,077	\$ 22,676
Receivables, net				
Accounts receivable	7,603	30,941	38,544	-
Interest receivable	998	1,265	2,263	-
Due from other funds	502,715	416,557	919,272	-
Prepaid costs	1,070	-	1,070	64,484
Restricted cash with fiscal agent	1,367,964	2,803,645	4,171,609	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,424,684</b>	<b>4,229,151</b>	<b>6,653,835</b>	<b>87,160</b>
<b>NONCURRENT ASSETS:</b>				
Non-depreciable capital assets	1,238,552	1,055,372	2,293,924	-
Depreciable capital assets, net	1,525,417	2,214,111	3,739,528	-
Deferred charges, net	170,298	186,672	356,970	-
<b>TOTAL NONCURRENT ASSETS</b>	<b>2,934,267</b>	<b>3,456,155</b>	<b>6,390,422</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 5,358,951</b>	<b>\$ 7,685,306</b>	<b>\$ 13,044,257</b>	<b>\$ 87,160</b>
<b>LIABILITIES:</b>				
<b>CURRENT LIABILITIES:</b>				
Accounts payable	\$ 68,137	\$ 28,942	\$ 97,079	\$ 85,727
Interest payable	54,846	65,130	119,976	-
Deposits payable	30,134	60,447	90,581	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>153,117</b>	<b>154,519</b>	<b>307,636</b>	<b>85,727</b>
<b>NONCURRENT LIABILITIES:</b>				
Compensated absences	8,742	-	8,742	-
Long-term debt, due after one year, net	3,810,000	4,495,000	8,305,000	-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>3,818,742</b>	<b>4,495,000</b>	<b>8,313,742</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>3,971,859</b>	<b>4,649,519</b>	<b>8,621,378</b>	<b>85,727</b>
<b>NET ASSETS:</b>				
Invested in capital assets, net of related debt	308,635	1,427,930	1,736,565	-
Restricted for:				
Debt service	293,446	347,848	641,294	-
Capital projects	1,074,518	2,455,797	3,530,315	-
Unrestricted	(289,507)	(1,195,788)	(1,485,295)	1,433
<b>TOTAL NET ASSETS</b>	<b>1,387,092</b>	<b>3,035,787</b>	<b>4,422,879</b>	<b>1,433</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 5,358,951</b>	<b>\$ 7,685,306</b>	<b>\$ 13,044,257</b>	<b>\$ 87,160</b>

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

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Business type Activities - Enterprise Funds			Governmental Activities
	Water Fund	Sewer Fund	TOTALS	Internal Ser- vice Fund
<b>OPERATING REVENUES:</b>				
Charges for services (net of refunds)	\$ 1,007,328	\$ 1,209,549	\$ 2,216,877	\$ 518,411
Late fees	10,252	-	10,252	-
<b>TOTAL OPERATING REVENUES</b>	<u>1,017,580</u>	<u>1,209,549</u>	<u>2,227,129</u>	<u>518,411</u>
<b>OPERATING EXPENSES:</b>				
Salaries and benefits	139,901	-	139,901	-
Materials, supplies, and miscellaneous	77,179	2,378	79,557	43,770
Insurance	-	-	-	71,665
Administration	87,372	62,143	149,515	72,380
Fuels, lubricants, and maintenance	43,757	-	43,757	32,240
Contract services	8,186	388,559	396,745	242,681
Utilities	108,047	98,999	207,046	55,287
Depreciation and amortization expense	57,309	71,031	128,340	-
<b>TOTAL OPERATING EXPENSES</b>	<u>521,751</u>	<u>623,110</u>	<u>1,144,861</u>	<u>518,023</u>
<b>OPERATING INCOME</b>	<u>495,829</u>	<u>586,439</u>	<u>1,082,268</u>	<u>388</u>
<b>NONOPERATING INCOME (EXPENSE):</b>				
Gain (loss) on disposition of capital assets	(21,237)	(2,075)	(23,312)	-
Miscellaneous	800	-	800	-
Interest income	13,871	6,457	20,328	-
<b>TOTAL NONOPERATING INCOME (EXPENSE)</b>	<u>(6,566)</u>	<u>4,382</u>	<u>(2,184)</u>	<u>-</u>
<b>INCOME BEFORE TRANSFERS</b>	<u>489,263</u>	<u>590,821</u>	<u>1,080,084</u>	<u>388</u>
<b>TRANSFERS:</b>				
Capital contributions	13,275	-	13,275	-
Transfers in	367,506	94,377	461,883	-
Transfers out	(376,618)	(216,526)	(593,144)	-
<b>TOTAL TRANSFERS</b>	<u>4,163</u>	<u>(122,149)</u>	<u>(117,986)</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<u>493,426</u>	<u>468,672</u>	<u>962,098</u>	<u>388</u>
NET ASSETS, JULY 1	<u>893,666</u>	<u>2,567,115</u>	<u>3,460,781</u>	<u>1,045</u>
<b>NET ASSETS, JUNE 30</b>	<u><u>\$ 1,387,092</u></u>	<u><u>\$ 3,035,787</u></u>	<u><u>\$ 4,422,879</u></u>	<u><u>\$ 1,433</u></u>

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

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Business type Activities - Enterprise Funds			Governmental Activities
	Water Fund	Sewer Fund	TOTALS	Internal Ser- vice Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash received from customers and users	\$1,011,111	\$ 1,200,975	\$ 2,212,086	\$ 518,411
Cash paid to suppliers for goods and services	(445,854)	(558,349)	(1,004,203)	(536,103)
Cash paid to employees and related benefits	(144,484)	-	(144,484)	-
Interfund borrowings	(502,715)	-	(502,715)	-
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>(81,942)</u>	<u>642,626</u>	<u>560,684</u>	<u>(17,692)</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>				
Capital expenditures	(807,405)	(590,666)	(1,398,071)	-
<b>NET CASH USED BY CAPITAL FINANCING ACTIVITIES</b>	<u>(807,405)</u>	<u>(590,666)</u>	<u>(1,398,071)</u>	<u>-</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Transfers in	367,506	94,377	461,883	-
Transfers out	(376,618)	(216,526)	(593,144)	-
Miscellaneous revenues	800	-	800	-
<b>NET CASH USED BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>(8,312)</u>	<u>(122,149)</u>	<u>(130,461)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Interest received	14,610	7,332	21,942	-
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(883,049)</u>	<u>(62,857)</u>	<u>(945,906)</u>	<u>(17,692)</u>
Cash and cash equivalents, July 1	<u>2,795,347</u>	<u>3,843,245</u>	<u>6,638,592</u>	<u>40,368</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$1,912,298</u>	<u>\$ 3,780,388</u>	<u>\$ 5,692,686</u>	<u>\$ 22,676</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS:</b>				
Cash and cash equivalents	\$ 544,334	\$ 976,743	\$ 1,521,077	\$ 22,676
Restricted cash with fiscal agent	1,367,964	2,803,645	4,171,609	-
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$1,912,298</u>	<u>\$ 3,780,388</u>	<u>\$ 5,692,686</u>	<u>\$ 22,676</u>

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

	<b>Business type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Water</b>	<b>Sewer</b>	<b>TOTALS</b>	<b>Activities</b>
	<b>Fund</b>	<b>Fund</b>		<b>Internal Ser- vice Fund</b>
<b>Reconciliation of operating income from operations to cash provided by operating activities:</b>				
Operating income (loss)	\$ 495,829	\$ 586,439	\$ 1,082,268	\$ 388
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation and amortization	57,309	71,032	128,341	-
(Increase) decrease in assets:				
Accounts receivable	(6,469)	(8,575)	(15,044)	-
Prepaid costs	(1,070)	-	(1,070)	(64,484)
Increase (decrease) in liabilities:				
Accounts payable	(123,586)	(66,717)	(190,303)	46,404
Deposits payable	3,343	60,447	63,790	-
Compensated absences	(4,583)	-	(4,583)	-
Due to other funds	(502,715)	-	(502,715)	-
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ (81,942)</b>	<b>\$ 642,626</b>	<b>\$ 560,684</b>	<b>\$ (17,692)</b>

**NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:**

(None noted)

# CITY OF WINTERS, CALIFORNIA

## STATEMENT OF FIDUCIARY NET ASSETS - AGENCY FUNDS AS OF JUNE 30, 2010

### ASSETS:

Cash and investments	\$ 183,112
Receivables:	
Accounts receivable	1,123
Interest receivable	203
Due from other agencies	<u>190</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 184,628</u></u></b>

### LIABILITIES:

Accounts payable	\$ 9,051
Due to the City of Winters	1,313
Deposits payable	<u>174,264</u>
<b>TOTAL LIABILITIES</b>	<b><u><u>\$ 184,628</u></u></b>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Winters (the City) was established in 1875 and incorporated in 1898 under the general laws of the State of California and enjoys all the rights and privileges pertaining to such “General Law” cities.

The City operates under a City Manager — Council form of government and provides the following services: public safety (Police and Fire), highways and streets, water, sewer, culture-recreation, public improvements, planning and zoning, and general administration. The voters of the City of Winters, California, give authority and responsibility for operations to the City Council. The five member City Council has the authority to employ administrative and support personnel to carry out its directives. The primary method used to monitor the performance of the City’s management is the financial budget, which is adopted annually by the City Council.

The financial statements of the City have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. In addition, the City applies all Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions and Accounting Research Bulletins (ARB) issued after November 30, 1989, unless they conflict with or contradict GASB pronouncements related to its proprietary operations. The more significant of these accounting policies are described below.

#### A. Reporting Entity

The City operates as a self-governing local government unit within the State. It has limited authority to levy taxes and has the authority to determine user fees for the services that it provides. The City’s main funding sources include property taxes, sales taxes, other inter-governmental revenue from state and federal sources, user fees, and federal and state financial assistance.

The financial reporting entity consists of (a) the primary government, the City, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit’s board, and either (a) the City has the ability to impose its will on the organization or (b) there is a potential for the organization to provide a financial benefit to or impose a financial burden on the City.

As required by GAAP, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. These component units are reported on a blended basis. Blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government. The City’s reporting entity includes the following blended component unit:

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

*Winters Community Development Agency (Housing Set-Aside Special Revenue Fund and Capital Projects Fund):* The Winters Community Development Agency (the Agency) was formed as a separate legal entity in 1990 under the Community Redevelopment Law. The City Council acts as the governing board of the Agency in concurrent session. The City Manager acts as the Redevelopment Agency's executive director. The annual budget is approved by the Agency's Board of Directors. The State's redevelopment process provides communities at a local level with a comprehensive tool for economic development. These tools are the powers of land assembly and site preparation for private development, the ability to finance necessary public improvements, the authority to impose conditions and restrictions for the quality of developments of an area, and the capability to broaden financing capabilities utilizing a variety of public and private sources. The major source of financing to undertake redevelopment is a "tax increment." Tax increment is the additional property taxes that are paid on the value of new development within the redevelopment project area. This increment can then be leveraged for financial investments to fund the identified projects.

To receive a copy of the Winters Community Development Agency's financial statement, please contact: Ms. Shelly Gunby, City of Winters, 318 First Street, Winters, CA, 95694.

Discretely Presented Component Units. There are no entities which meet the Governmental Accounting Standards Board (GASB) Statement No. 14 as amended by GASB Statement No. 39, criteria for discrete disclosure within these financial statements.

#### B. Basis of Presentation – Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs are included in the program expenses of most business-type activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The government-wide financial statements are reported using the "economic resources" measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales taxes are recognized when the underlying sales transaction takes place. Grants and similar items are recognized as revenues when all eligibility requirements are met.

#### C. Basis of Presentation-Fund Financial Statements

The accounts of the City are organized on the basis of funds. A fund is a separate self-balancing set of accounts. Each fund was established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions or limitations. Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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 be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally 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 payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the City. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. For the City, the General Fund includes such activities as public safety, public works, parks and recreation, and economic development services.

Housing Set-Aside Special Revenue Fund – This fund accounts for the portion of City tax increment funds received for redevelopment related purposes and set aside for low-and-moderate income housing.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

HOME-CHOC Special Revenue Fund – This fund accounts for gap financing for the 34 unit income restricted apartment complex developed by CHOC (Community Housing Opportunity Corporation).

Community Development Capital Projects Fund – This fund accounts for redevelopment projects and capital outlays.

The City reports the following major enterprise funds:

Water Enterprise Fund – This fund accounts for the operation and maintenance of the City's water distribution system.

Sewer Enterprise Fund – This fund accounts for the operation and maintenance of the City's wastewater collection system including operating costs of the wastewater treatment facility.

Additionally, the City reports other non-major funds in the following fund types:

#### *GOVERNMENTAL FUNDS*

Special Revenue Funds — Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds – Debt Service Funds are used to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Capital Project Funds — Capital Project Funds are used to account for financial resources used for the acquisition or construction of major capital facilities.

#### *PROPRIETARY FUNDS*

Internal Service Fund - Internal Service Funds account for financial transactions related to the City's billing and collections. These services are provided to other departments of the City on a cost reimbursement basis.

#### *FIDUCIARY FUNDS*

Agency Funds — Agency Funds account for assets held by the City in a purely custodial capacity. Agency Funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

The seven agency funds of the City are for the Library, Swim Team, Master Swim, Festival De La, Community Dinner, Historical Photo, and Quilt Festival. These funds are not included in the government-wide financial statements.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally 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 enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

#### D. Assets, Liability, Net Assets or Equity

##### **Cash and Investments**

In order to maximize the flexibility of its investment program and to aid in cash budgeting, the City pools the cash of all funds, except for monies deposited with fiscal agents in accordance with related bond indentures. The cash and investments balance in each fund represents the fund's equity share of the City's cash and investment pool. As the City places no restrictions on the deposit or withdrawal of a particular fund's equity in the pool, the pool operates like a demand deposit account for the participating funds.

Interest income earned on pooled cash investments is allocated quarterly to the various funds based on month-end balances and is adjusted at fiscal year-end. Interest income on restricted cash and investments with fiscal agents is credited directly to the related fund.

The City's investments are carried at fair value. The fair value of equity and debt securities is determined based on sales prices or bid-and-asked quotations from SEC-registered securities exchanges or NASDAQ dealers. LAIF determines the fair value of its portfolio quarterly and reports a factor to the City; the City applies that factor to convert its share of LAIF from amortized cost to fair value. Changes in fair value are allocated to each participating fund.

For purposes of the accompanying Statement of Cash Flows, cash and cash equivalents are defined as deposits and highly liquid investments with original maturities of 90 days or less, and are readily convertible to known amounts of cash and not subject to significant changes in value from interest rate fluctuations. Cash and cash equivalents include: demand deposits, short-term, highly liquid investments including Treasury bills, commercial paper, certificates of deposit, money market funds, and cash management pools, including California Local Agency Investment Fund (LAIF).

##### **Prepaid items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The prepaid items as reported in the fund financial statements, are offset by a reservation of fund balance in governmental funds to indicate they do not constitute resources available for appropriation.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Receivables and Payables**

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

All trade and tax receivables are shown net of an allowance for uncollectible accounts if applicable, and estimated refunds due.

#### **Property Taxes**

The County of Yolo (the County) is responsible for the collection and allocation of property taxes. Under California law, property taxes are assessed and collected by the County up to 1% of the full cash value of taxable property, plus other increases approved by the voters and distributed in accordance with statutory formulas.

Assessed values for purposes of property taxes are determined on an annual basis for the period July 1 to June 30 by the Yolo County Assessor as of January 1. Taxes are levied annually on July 1 and become a lien on real property at January 1. Taxes are due November 1 and February 1 and are delinquent if not paid by December 10 and April 10, respectively, at which time applicable penalties and interest are assessed. Unsecured taxes become delinquent if not paid by August 31.

The County apportions secured property tax revenue in accordance with the alternate methods of distribution, the “Teeter Plan,” as prescribed by Section 4717 of the California Revenue and Taxation code. Therefore, the City receives 100 percent of the secured property tax levies to which it is entitled, whether or not collected. Unsecured delinquent taxes are considered fully collectible.

#### **Restricted Assets**

Certain proceeds of the City’s long-term debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net assets because they are maintained in separate bank accounts and their use is limited by applicable bond covenants.

In the absence of specific statutory provisions governing the issuance of bonds, certificates, or leases, these bond monies may be invested in accordance with the ordinance, resolutions and indentures specifying the types of investments its trustees or fiscal agents may make. These ordinances, resolutions, and indentures are generally more restrictive than the City’s general investment policy. In no instance have additional types of investments been authorized that are not permitted by the City’s general investment policy.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, street lights, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Such capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the capital asset or materially extend capital asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The capitalized interest at June 30, 2010 follows.

	Balance at July 1, 2009	Additions	Deletions	Transfers	Balance at June 30, 2010
Water fund	\$ 162,685	\$ 164,536	\$ -	\$ (56,406)	\$ 270,815
Sewer fund	193,184	195,390	-	(40,156)	348,418
TOTAL	\$ 355,869	\$ 359,926	\$ -	\$ (96,562)	\$ 619,233

Depreciation is computed using the straight-line method over estimated useful lives. The capitalization policy and estimated useful lives are as follows:

Type	Cost	Depreciable Lives
Infrastructure	\$200,000 or more	50 years
Utility systems	\$200,000 or more	50 years
Vehicles	\$5,000 or more	5 years
Machinery and equipment	\$5,000 or more	10 years
Improvements	\$5,000 or more	50 years
Buildings	\$500,000 or more	50 years
Land	\$500,000 or more	-

#### Compensated Absences

A liability is calculated for all the costs of compensated absences based upon benefits earned by employees in the current period for which there is a probability of payment at termination. The salary and related payroll costs are those in effect at June 30, 2010. Accumulated unpaid vacation and sick pay are accrued when earned. The amounts accrued for financial statement purposes represent 100% of the vacation pay liability and qualifying amount of the sick pay liability at June 30, 2010. The general fund and water and sewer funds have been typically used to liquidate prior fiscal years' liabilities for compensated absences.

The City offers no post-employment benefits to its employees at this time.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

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### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Short-Term Obligations**

The City has no short-term debt transactions to report for the fiscal year.

#### **Deferred and Unearned Revenues**

Deferred revenues in governmental funds arise when a potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues arise when resources are received by the City before it has legal claim to them (i.e., when grant monies are received prior to the incurrence of qualifying expenditures).

#### **Long-Term Obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statement, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Initial-issue bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method (which approximates the effective interest method). Bond issuance costs, including deferred refunding amounts and underwriters’ discount, are reported as deferred bond issuance costs. Amortization of bond premiums or discounts, issuance costs, and deferred amounts on refunding is included in interest expense.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the period issued. The face amount of debt issued is reported as other financing sources. Premiums received are reported as other financing sources, while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Net Assets and Fund Equity**

The government-wide financial statements utilize a net assets presentation. Net assets are categorized as invested capital assets (net of related debt), restricted and unrestricted.

Invested in Capital Assets, Net of Related Debt — This category groups all capital assets into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category.

Restricted Net Assets — This category presents external restrictions imposed by creditors, grantors, contributors, laws or regulations of other governments, and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Assets — This category represents net assets of the City not restricted for any project or other purpose.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties to use for a specific purpose. Designations of fund balance represent management's tentative plans for use of financial resources in a future period. Such plans or intent are subject to change and have not been legally authorized or may not result in expenditures. The following is a descriptive list of the reserves and designations used by the City.

- Reserved for low and moderate income housing projects — used to represent that portion of fund balance reserved for low and moderate income housing for the Winters Community Development Agency.
- Reserved for prepaid costs – used to indicate that prepaid costs do not represent available, spendable resources even though they are components of assets.
- Reserved for advances to other funds – used to indicate that the long-term advances do not represent available, spendable resources even though they are components of assets.
- Reserved for encumbrances — used to represent approved purchase orders, contract, and other commitments not complete at the end of the fiscal year.
- Reserved for debt service – used to represent fund balance reserved for payment of long-term debt principal, interest and related fiscal charges
- Designated for subsequent year's expenditures – used to represent that portion of fund tentatively specified for expenditure in the subsequent year's budget.

#### E. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

#### F. Allowance for Uncollectible Utility Accounts

The City has not established a provision for uncollectible accounts receivables, which are recorded in the Enterprise Funds, as all delinquent accounts are submitted to Yolo County for inclusion as additions to the tax rolls and are considered fully collectible. The City exercises an aggressive collection procedure on delinquent accounts throughout the year.

#### G. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, are employed as an extension of formal budgetary integration in the governmental fund types.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### H. Budgets and Budgetary Accounting

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

- Prior to June 30, 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.
- Public meetings are conducted to obtain taxpayer comments.
- Prior to July 1, the budget is legally approved by the City Council.
- The City Manager is authorized to transfer budgeted amounts between line items within any department and budget amounts between departments; however, City Council is authorized to transfer budgeted amounts between funds and any revisions which alter total expenditures of the City.
- Formal budgetary integration is employed as a management control device during the year for all funds.
- Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All unexpended appropriations lapse at the end of the fiscal year. There were no budgets prepared for the following governmental funds:

#### Special Revenue Funds:

Major funds:

HOME -CHOC Fund

Non-Major Funds:

Fire Prevention Fund

Revolving loan funds:

HOME Program RLF Fund

Grant-related funds:

COPS 2008CKWX Fund

Park Grant Fund

Civic Engagement Fund

#### Debt Service Funds:

Non-Major Funds:

Redevelopment Long-term Debt Fund

#### I. Reclassifications

Certain reclassifications have been made to the 2009 financial statements to conform to the current presentation. These reclassifications had no effect on total assets, liabilities, or net assets as previously stated.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Deficit Fund Balances/Net Assets

As of June 30, 2010 the following funds had a deficit fund balance or net assets:

Fund	Deficit
Non-major Special Revenue Funds:	
Grant Avenue Fund	\$ (6,031)
Grant Funds:	
State COPS 1913 Fund	(102,094)
North Putah Creek Fund	(20,997)
STBG 96-1043 Block Grant Fund	(29,070)
Non-major Capital Projects Funds:	
Special Capital Funds:	
Flood Control Study Fund	(123,720)
General Plan 92 Fund	(575,909)
Sewer Impact Fees Fund	(187,990)

#### Excess Expenditures over Appropriations

The following funds had excess expenditures over appropriations:

Fund	Appropriations	Total Expenditures and Transfers	Excess Expenditures and Transfers
Non-Major Funds:			
Special Revenue Funds:			
Proposition 1B Fund	\$ 398,172	\$ 496,268	\$ (98,096)
Afterschool Program Fund	152,265	182,684	(30,419)
Fire Prevention Fund*	-	155	(155)
Grant-related funds:			
Workforce Grant Fund	-	24,447	(24,447)
Used Oil Grant Fund	-	12,000	(12,000)
COPS 2008CKWX Fund*	-	163,000	(163,000)
Block Grant - STBG 96-1043	1,623	8,699	(7,076)
Block Grant - EDBG 99-688	-	15,978	(15,978)
Revolving Loan Program:			
Housing Rehabilitation RLF Fund	-	300,000	(300,000)
First Time Homebuyers RLF Fund	-	60,152	(60,152)
Small Business RLF Fund	-	47,000	(47,000)
Debt Service Fund:			
Redevelopment Long-term Debt Fund	-	22,623	(22,623)
Capital Projects Funds:			
Parks and Recreation Capital Fund	-	92,921	(92,921)
Monitoring Fee Fund	-	222	(222)
	<u>\$ 552,060</u>	<u>\$ 1,310,383</u>	<u>\$ (758,323)</u>

\* Fund is unbudgeted

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 3 – CASH AND INVESTMENTS

The City follows the practice of pooling cash and investments of all funds. Cash represents cash on hand, demand deposits in the bank, amounts invested in the State of California Local Agency Investment Fund (LAIF) and debt service reserves. Cash and investments at June 30, 2010 are classified in the accompanying financial statements as follows:

	Government-wide Statement of Net Assets		Fiduciary Fund State- ment of Net Assets	Total
	Governmental Activities	Business-type Activities		
Cash and investments	\$ 5,227,552	\$ 1,521,077	\$ 183,112	\$ 6,931,741
Restricted cash with fiscal agent	11,722,288	4,171,609	-	15,893,897
TOTAL	\$ 16,949,840	\$ 5,692,686	\$ 183,112	\$ 22,825,638

Cash and investments as of June 30, 2010 consist of the following:

Cash on hand	\$ 500
Deposits in financial institutions	1,863,032
Less: outstanding checks	(743,397)
Total cash and cash equivalents	1,120,135
Local Agency Investment Fund (LAIF)	16,991,624
Money market mutual fund	4,171,611
Investment agreement	542,268
Total investments	21,705,503
Total cash and investments	\$ 22,825,638

### **Investments Authorized by the California Government Code and the City's Investment Policy**

The table below identifies the investment types that are authorized for the City of Winters by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustee that are governed by the provisions of debt agreement of the City, rather than the general provisions of the California Government Code or the Agency's investment policy.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 3 – CASH AND INVESTMENTS (continued)

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment In One Issuer
Local Agency Investment Fund (State Pool)	N/A	\$40 million	\$40 million
U.S. Treasury obligations	5 years	None	None
U.S. Government Agency Issues	5 years	None	None
Insured deposits with banks and savings and loans	N/A	None	15%
Repurchase agreements	90 days	None	15%
Banker's acceptances (must be dollar denominated)	9 months	40%	15%
Commercial paper	6 months	15%	15%
Negotiable time certificates of deposit	5 years	30%	15%
Medium Term Corporate Notes	5 years	30%	10%
Money market funds	N/A	15%	15%

#### Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized for investments held by bond trustee. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Of Portfolio	Maximum Investment In One Issuer
U.S. Treasury obligations	5 years	None	None
U.S. Agency securities	5 years	None	None
Banker's acceptances	180 days	30%	30%
High grade commercial paper	180 days	15%	None
Negotiable certificates of deposit	1 year	30%	None
Local Agency Investment Fund	N/A	None	None
Medium term corporate notes	5 years	15%	None
Repurchase agreements	30 days	20%	None

Per the City's investment policy, if special circumstances arise that necessitate the purchase of securities beyond the five year limitation, the requests must be approved by the Council prior to purchase.

#### Disclosures Relating to Interest Rate 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 to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flows and liquidity needed for operations.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 3 – CASH AND INVESTMENTS (continued)

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	Totals	Remaining maturity (in months)					
		12 or less	13 to 24	25 to 36	37 to 48	49 to 60	60 +
Local Agency							
Investment Fund	\$ 16,991,624	\$ 16,991,624	\$ -	\$ -	\$ -	\$ -	\$ -
Held by bond trustee:							
Money market funds	4,171,611	4,171,611	-	-	-	-	-
Investment agreement	542,268	-	-	-	-	542,268	-
<b>TOTAL</b>	<b>\$ 21,705,503</b>	<b>\$ 21,163,235</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 542,268</b>	<b>\$ -</b>

### Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments (including investments held by bond trustees) do not include any investments that are highly sensitive to interest rate fluctuations.

### Disclosures Relating to Credit Risk

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. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating as of fiscal year end for each investment type.

Investment Type	Amount	Minimum Legal Rating	Exempt From Disclosure	Rating as of fiscal year end			
				AAA	AA	A	Not Rated
Local Agency							
Investment Fund	\$ 16,991,624	N/A	\$ -	\$ -	\$ -	\$ -	\$ 16,991,624
Held by bond trustee:							
Money market funds	4,171,611	N/A	-	4,171,611	-	-	-
Investment contract	542,268	N/A	-	-	-	542,268	-
<b>TOTAL</b>	<b>\$ 21,705,503</b>		<b>\$ -</b>	<b>\$ 4,171,611</b>	<b>\$ -</b>	<b>\$ 542,268</b>	<b>\$ 16,991,624</b>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 3 – CASH AND INVESTMENTS (continued)

#### Concentration of Credit Risk

The investment policy of the City contains limitations on the amount that can be invested in any one issuer. There are no investments (other than the State Investment Pool) that represent 5% or more of the total City investments.

#### 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 even of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provisions for deposits. The California Government 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 (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

At June 30, 2010, the carrying amount of the City's deposits was \$1,119,635 and the balances in financial institutions were \$1,863,032. Of the balance in financial institutions, \$250,000 was covered by federal depository insurance and \$1,613,032 was collateralized as required by State law (Government Code Section 53630), by the pledging financial institution with assets held in a common pool for the City and other governmental agencies, but not in the name of the City.

#### Investments in State Investment Pool (Local Agency Investment Fund – LAIF):

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. Copies of LAIF's annual financial report and other information may be obtained from the LAIF at 915 Capitol Mall, Room 106, Sacramento, CA 95814. The total fair value amount invested by all public agencies in LAIF at June 30, 2010 was \$69,555,776,591, follows:

	<u>As a percent of portfolio</u>
Structured notes and medium-term asset backed securities	2.64%
Short-term asset-backed commercial paper	2.78%
All other investments	94.58%
	<u>100.00%</u>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 3 – CASH AND INVESTMENTS (continued)

The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based on the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

### NOTE 4 – ACCOUNTS RECEIVABLE

Accounts receivable expected to be collected within one year as of year end for the City's individual major funds and nonmajor governmental activities in the aggregate are as follows:

	General Fund	Housing Set-Aside Fund	Community Development Fund	Nonmajor Governmental Funds	TOTAL
RECEIVABLES:					
Accounts	\$ 25,907	\$ -	\$ -	\$ -	\$ 25,907
Property taxes	43,216	19,057	62,315	43,619	168,207
Sales tax	38,900	-	-	-	38,900
Assessments	-	-	-	19,120	19,120
Employees	7,175	-	-	-	7,175
Franchise fees	77,298	-	-	-	77,298
Intergovernmental	6,654	-	-	61,897	68,551
Other	3,861	-	-	-	3,861
	<b>\$ 203,011</b>	<b>\$ 19,057</b>	<b>\$ 62,315</b>	<b>\$ 124,636</b>	<b>\$ 409,019</b>

### NOTE 5 – NOTES RECEIVABLE

Notes receivable from mortgage loans for housing and commercial property rehabilitation and construction:

#### BUILDING PERMITS NOTES RECEIVABLE:

Major Funds:	
General Fund	\$ 20,687
Non-major Funds:	
Capital Projects Funds:	
Special Capital Fund:	
General Plan 92 Fund	4,488
Impact Fees Funds:	
Parks and Recreation Impact Fees	4,630
Police Impact Fees Fund	3,973
Fire Impact Fees Fund	3,973
General Facilities Impact Fees Fund	1,633
<b>TOTAL</b>	<b>39,384</b>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 5 – NOTES RECEIVABLE (continued)

Notes receivable from mortgage loans for housing and commercial property rehabilitation and construction:

#### HOUSING AND PROPERTY REHABILITATION AND CONSTRUCTION NOTES RECEIVABLE:

##### Major Funds:

###### General Fund:

State of California 111,396

###### Special Revenue Fund:

Housing Set-Aside Fund 369,838

HOME - CHOC Fund 2,843,180

###### Capital Projects Fund:

Community Development Fund 66,600

##### Non-major Funds:

###### Special Revenue Funds:

###### Block Grants:

STBG 96-1043 13,404

HOME 98-347 127,146

EDBG 99-688 167,575

EDBG 96-405 222,989

###### Revolving Loan Funds:

Housing Rehabilitation RLF Fund 94,350

HOME Program RLF Fund 277,043

First Time Homebuyers 386,891

**TOTAL** 4,680,412

**TOTAL NOTES RECEIVABLE** \$ 4,719,796

### NOTE 6 – INTERFUND TRANSACTIONS

#### A. Current Interfund Balances

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. The following presents a summary of current interfund balances at June 30, 2010.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 6 – INTERFUND TRANSACTIONS (continued)

Fund	Due From Other Funds	Due To Other Funds
General Fund	\$ 2,276,236	\$ -
Special Revenue Funds:		
Housing Set-Aside Fund		\$ 1,090,043
Capital Projects Funds:		
Community Development Fund	-	955,415
Enterprise Funds:		
Water Fund	502,715	-
Sewer Fund	416,557	-
Nonmajor funds:		
Special revenue funds	29,070	185,341
Capital projects funds	-	992,466
Agency funds	-	1,313
<b>Total</b>	<b>\$ 3,224,578</b>	<b>\$ 3,224,578</b>

#### B. Long-term Interfund Advances

At June 30, 2010, the funds below have made/received advances that were not expected to be repaid within one year. These advances were for a flood solution study for North Winters.

Fund	Advances to Other Funds	Advances From Other Funds
Nonmajor funds:		
Capital projects funds		
Impact fees:		
Street Impact Fees Fund	\$ 95,000	\$ -
Storm Drain Impact Fees Fund	30,000	-
Special capital funds:		
Flood Control Study Fund	-	125,000
	<b>\$ 125,000</b>	<b>\$ 125,000</b>

#### C. 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 has made an expenditure on behalf of another fund, less often, a transfer may be made to open or close a fund.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 6 – INTERFUND TRANSACTIONS (continued)

Fund	Transfer In	Transfer Out
General Fund	\$ 1,127,368	\$ 246,478
Special Revenue Funds:		
Housing Set-Aside Fund	-	113,528
Capital Projects Funds:		
Community Development Fund	22,623	151,023
Enterprise Funds:		
Water Fund	367,506	376,618
Sewer Fund	94,377	216,526
Nonmajor funds:		
Special revenue funds	268,675	386,247
Debt service funds	-	22,623
Capital projects funds	222	367,728
<b>Total</b>	<b>\$ 1,880,771</b>	<b>\$ 1,880,771</b>

### NOTE 7 – CAPITAL ASSETS

#### A. Governmental Activities

Capital assets governmental activity for the fiscal year ended June 30, 2010, was as follows:

	Balance at July 1, 2009	Additions	Deletions	Adjustments and Transfers	Balance at June 30, 2010
Capital assets, not being depreciated:					
Land	\$ 2,145,109	\$ 640,878	\$ -	\$ -	\$ 2,785,987
Construction in progress	1,741,190	2,596,412	-	(1,501,541)	2,836,061
Total capital assets not being depreciated	<u>3,886,299</u>	<u>3,237,290</u>	<u>-</u>	<u>(1,501,541)</u>	<u>5,622,048</u>
Capital assets being depreciated:					
Buildings and improvements	4,222,185	-	-	-	4,222,185
Vehicles and equipment	1,586,169	34,529	-	23,019	1,643,717
Infrastructure	4,990,598	1,430,105	-	1,465,247	7,885,950
Less: accumulated depreciation:					
Buildings and improvements	(1,562,028)	(133,794)	-	-	(1,695,822)
Vehicles and equipment	(1,248,811)	(123,865)	-	-	(1,372,676)
Infrastructure	(355,936)	(154,073)	-	-	(510,009)
Total capital assets being depreciated, net	<u>7,632,177</u>	<u>1,052,902</u>	<u>-</u>	<u>1,488,266</u>	<u>10,173,345</u>
<b>GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET</b>	<b><u>\$ 11,518,476</u></b>	<b><u>\$ 4,290,192</u></b>	<b><u>\$ -</u></b>	<b><u>\$ (13,275)</u></b>	<b><u>\$ 15,795,393</u></b>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 7 – CAPITAL ASSETS (continued)

Depreciation expense was charge to functions/programs to the City’s governmental activities as follows:

General government	\$ 46,389
Public safety	48,112
Public works	43,048
Culture and recreation	114,278
Streets and highways	136,866
Community development	<u>23,039</u>
TOTAL GOVERNMENTAL ACTIVITIES DEPRECIATION EXPENSE	<u><u>\$ 411,732</u></u>

### B. Business-type activities

Capital assets business-type activity for the fiscal year ended June 30, 2010 was as follows:

	Balance at July 1, 2009	Additions	Deletions	Adjustments and Transfers	Balance at June 30, 2010
<b><u>WATER FUND:</u></b>					
Capital assets, not being depreciated:					
Land	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000
Construction in progress	<u>1,697,315</u>	<u>762,064</u>	<u>(6,681)</u>	<u>(1,364,146)</u>	<u>1,088,552</u>
Total capital assets being depreciated, net	<u>1,847,315</u>	<u>762,064</u>	<u>(6,681)</u>	<u>(1,364,146)</u>	<u>1,238,552</u>
Capital assets being depreciated:					
Water pipes and wells	7,597,400	17,254	-	1,377,421	8,992,075
Machinery and equipment	196,135	13,531	-	-	209,666
Infrastructure	126,789	-	-	1	126,790
Less: accumulated depreciation:					
Water pipes and wells	(7,597,400)	(27,893)	-	-	(7,625,293)
Machinery and equipment	(144,525)	(20,618)	-	-	(165,143)
Infrastructure	<u>(10,142)</u>	<u>(2,536)</u>	<u>-</u>	<u>-</u>	<u>(12,678)</u>
Total capital assets being depreciated, net	<u>168,257</u>	<u>(20,262)</u>	<u>-</u>	<u>1,377,422</u>	<u>1,525,417</u>
<b>BUSINESS-TYPE ACTIVITIES</b>					
<b>CAPITAL ASSETS, NET</b>	<u><u>\$ 2,015,572</u></u>	<u><u>\$ 741,802</u></u>	<u><u>\$ (6,681)</u></u>	<u><u>\$ 13,276</u></u>	<u><u>\$ 2,763,969</u></u>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 7 – CAPITAL ASSETS (continued)

	Balance at July 1, 2009	Additions	Deletions	Adjustments and Transfers	Balance at June 30, 2010
<b>SEWER FUND:</b>					
Capital assets, not being depreciated:					
Land	\$ 593,386	\$ -	\$ -	\$ -	\$ 593,386
Construction in progress	1,218,500	218,987	(995)	(974,506)	461,986
Total capital assets being depreciated, net	<u>1,811,886</u>	<u>218,987</u>	<u>(995)</u>	<u>(974,506)</u>	<u>1,055,372</u>
Capital assets being depreciated:					
Sewer pipes and wells	5,918,810	320,699	-	856,507	7,096,016
Machinery and equipment	722,671	49,900	-	117,999	890,570
Infrastructure	300,715	-	-	-	300,715
Less: accumulated depreciation:					
Sewer pipes and wells	(5,590,947)	(31,084)	-	-	(5,622,031)
Machinery and equipment	(389,155)	(27,069)	-	-	(416,224)
Infrastructure	(28,921)	(6,014)	-	-	(34,935)
Total capital assets being depreciated, net	<u>933,173</u>	<u>306,432</u>	<u>-</u>	<u>974,506</u>	<u>2,214,111</u>
<b>BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET</b>	<u>\$ 2,745,059</u>	<u>\$ 525,419</u>	<u>\$ (995)</u>	<u>\$ -</u>	<u>\$ 3,269,483</u>

### NOTE 8 – LONG-TERM LIABILITIES

The following is a summary of changes in the City's long-term liabilities for the fiscal year ended June 30, 2010:

	Balance at July 1, 2009	Incurred	Retired	Adjust- ments	Balance at June 30, 2010	Due within one year
Governmental activities:						
Tax allocation bonds, Series 2004	\$ 6,310,000	\$ -	\$ (220,000)	\$ -	\$ 6,090,000	\$ 230,000
Tax allocation bonds, Series 2007	11,455,000	-	(240,000)	-	11,215,000	240,000
Compensated absences	308,122	180,482	(189,580)	679	299,703	92,931
TOTAL	<u>\$ 18,073,122</u>	<u>\$ 180,482</u>	<u>\$ (649,580)</u>	<u>\$ 679</u>	<u>\$ 17,604,703</u>	<u>\$ 562,931</u>
Deferred charges	\$ 1,011,672	\$ -	\$ -	\$ -	\$ 1,011,672	
Less: Accumulated amortization	(110,516)	-	(32,687)	-	(143,203)	
TOTAL, NET	<u>\$ 901,156</u>	<u>\$ -</u>	<u>\$ (32,687)</u>	<u>\$ -</u>	<u>\$ 868,469</u>	

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 8 – LONG-TERM LIABILITIES (continued)

	Balance at July 1, 2009	Incurred	Retired	Adjust- ments	Balance at June 30, 2010	Due within one year
Business-type activities:						
Water Enterprise Fund:						
Water revenue bonds	\$ 3,810,000	\$ -	\$ -	\$ -	\$ 3,810,000	\$ -
Compensated absences	13,325	4,694	(9,277)	-	8,742	2,161
Sewer Enterprise Fund:						
Sewer revenue bonds	4,495,000	-	-	-	4,495,000	-
<b>TOTAL</b>	<b>\$ 8,318,325</b>	<b>\$ 4,694</b>	<b>\$ (9,277)</b>	<b>\$ -</b>	<b>\$ 8,313,742</b>	<b>\$ 2,161</b>
Deferred charges						
Water Enterprise Fund	\$ 187,873	\$ -	\$ -	\$ -	\$ 187,873	
Less: Accumulated amortization	(11,313)	-	(6,263)	-	(17,576)	
Sewer Enterprise Fund	205,936	-	-	-	205,936	
Less: Accumulated amortization	(12,400)	-	(6,864)	-	(19,264)	
<b>TOTAL, NET</b>	<b>\$ 370,096</b>	<b>\$ -</b>	<b>\$ (13,127)</b>	<b>\$ -</b>	<b>\$ 356,969</b>	

#### A. Governmental Activities – Tax Allocation Bonds Payable

##### Tax Allocation bonds – Series 2004

On February 27, 2004, the Agency issued \$7,820,000 of Tax Allocation Bonds bearing interest between 2.00% and 4.63% and payable semi-annually on March 1 and September 1. These bonds will provide funds to aid in the financing of redevelopment in the project area. The Bonds are special obligations of the Agency and are payable as to principal, interest and any premiums upon redemption at any time exclusively from the pledged tax revenues of the Agency. The outstanding principal balance of the 2004 Series bonds at June 30, 2010, is \$6,090,000.

##### Tax Allocation Bonds – Series 2007

On May 31, 2007, the Agency issued \$11,470,000 of Tax allocation Bonds bearing interest between 3.50% and 4.40% and payable semi-annually on March 1 and September 1. These bonds will provide funds to aid in the financing of redevelopment in the project area. The Bonds are special obligations of the Agency and are payable as to principal, interest and any premiums upon redemption at any time exclusively from the pledged tax revenues of the Agency. The outstanding principal balance of the 2007 Series bonds at June 30, 2010, is \$11,215,000.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 8 – LONG-TERM LIABILITIES (continued)

The scheduled annual minimum debt service requirements for the tax allocation bonds payable, are as follows:

Year Ending June 30	Governmental Activities					
	Tax Allocation Bonds, Series 2004			Tax Allocation Bonds, Series 2007		
	Principal	Interest	TOTAL	Principal	Interest	TOTAL
2011	\$ 230,000	\$ 250,767	\$ 480,767	\$ 240,000	\$ 499,860	\$ 739,860
2012	235,000	244,893	479,893	250,000	490,060	740,060
2013	240,000	238,179	478,179	260,000	479,860	739,860
2014	245,000	230,720	475,720	270,000	469,260	739,260
2015	155,000	224,265	379,265	120,000	461,460	581,460
2016 - 2020	880,000	1,028,643	1,908,643	585,000	2,240,413	2,825,413
2021 - 2025	1,085,000	821,158	1,906,158	1,005,000	2,084,971	3,089,971
2026 - 2030	1,340,000	548,648	1,888,648	1,640,000	1,797,881	3,437,881
2031 - 2035	1,680,000	201,867	1,881,867	2,460,000	1,340,744	3,800,744
2036 - 2040	-	-	-	4,385,000	432,844	4,817,844
	<u>\$ 6,090,000</u>	<u>\$ 3,789,140</u>	<u>\$ 9,879,140</u>	<u>\$ 11,215,000</u>	<u>\$ 10,297,353</u>	<u>\$ 21,512,353</u>

#### B. Business Type Activities – Revenue Bonds Payable

##### Water Revenue bonds – Series 2007

On September 10, 2007, the Public Finance Authority issued \$3,810,000 of Revenue Bonds bearing interest between 3.25% and 4.75% and payable semi-annually on March 1 and September 1. These bonds will provide funds to aid in the financing certain costs relating to capital improvements of the City's waterworks system, fund capitalized interest on the 2007 Water bonds, fund a debt service reserve account for the 2007 Water bonds, and pay costs of issuance of the 2007 Water bonds. The Bonds are special obligations of the City and are payable as to principal, interest and any premiums upon redemption at any time exclusively from the pledged revenues of the City. The outstanding principal balance of the 2007 Water bonds at June 30, 2010, is \$3,810,000.

##### Sewer Revenue Bonds – Series 2007

On September 10, 2007, the Public Finance Authority issued \$4,495,000 of Revenue Bonds bearing interest between 3.25% and 4.25% and payable semi-annually on March 1 and September 1. These bonds will provide funds to aid in the financing certain costs relating to capital improvements of the City's wastewater and sewer system, fund capitalized interest on the 2007 Sewer bonds, fund a debt service reserve account for the 2007 Sewer bonds, and pay costs of issuance of the 2007 Sewer bonds. The Bonds are special obligations of the City and are payable as to principal, interest and any premiums upon redemption at any time exclusively from the pledged revenues of the City. The outstanding principal balance of the 2007 Sewer bonds at June 30, 2010, is \$4,495,000.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 8 – LONG-TERM LIABILITIES (continued)

The scheduled annual minimum debt service requirements at June 30, 2010, are as follows:

Year Ending June 30	Business-Type Activities					
	Water Revenue Bonds			Sewer Revenue Bonds		
	Principal	Interest	TOTAL	Principal	Interest	TOTAL
2011	\$ -	\$ 164,536	\$ 164,536	\$ -	\$ 195,390	\$ 195,390
2012	80,000	163,236	243,236	95,000	193,846	288,846
2013	85,000	160,534	245,534	100,000	190,653	290,653
2014	90,000	157,646	247,646	105,000	187,270	292,270
2015	90,000	154,643	244,643	105,000	183,766	288,766
2016 - 2020	505,000	722,466	1,227,466	590,000	859,141	1,449,141
2021 - 2025	600,000	615,697	1,215,697	710,000	734,219	1,444,219
2026 - 2030	750,000	472,074	1,222,074	885,000	560,206	1,445,206
2031 - 2035	935,000	275,381	1,210,381	1,105,000	326,444	1,431,444
2036 - 2040	675,000	49,044	724,044	800,000	58,188	858,188
	<u>\$ 3,810,000</u>	<u>\$ 2,935,257</u>	<u>\$ 6,745,257</u>	<u>\$ 4,495,000</u>	<u>\$ 3,489,123</u>	<u>\$ 7,984,123</u>

### NOTE 9 – CITY EMPLOYEES RETIREMENT PLAN

#### Plan Description

The City of Winters contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS 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 is established by State statutes within the Public Employees' Retirement Law. The establishment and amendment of specific benefit provisions of the plan is authorized by resolution of the City Council. PERS issues a separate comprehensive annual financial report. Copies of the PERS annual financial report and pertinent past trend information may be obtained from their Executive Offices at 400 P Street, Sacramento, CA 95814.

#### **Funding Policy – Miscellaneous**

Participants are required to contribute 7% of their annual covered salary. The City is required to contribute at an actuarially determined rate calculated as a percentage of covered payroll. The employer contribution rate for the fiscal year ended June 30, 2010 was 14.094% for miscellaneous employees. Benefit provisions and all other requirements are established by State statute and City contract with employee bargaining groups.

#### **Funding Policy – Safety**

Participants are required to contribute 9% of their annual covered salary. The City is required to contribute at an actuarially determined rate calculated as a percentage of covered payroll. The employer contribution rate for the fiscal year ended June 30, 2010 was 23.986% for safety employees. Benefit provisions and all other requirements are established by State statute and City contract with employee bargaining groups.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 9 – CITY EMPLOYEES RETIREMENT PLAN (continued)

#### Annual Pension Cost

For the fiscal year ended June 30, 2010, the City's annual pension costs of \$376,297 for PERS were equal to the City's required and actual contributions. The City as employer makes the contributions required of City employees on their behalf for their account, which amounted to \$160,682 for the fiscal year ended June 30, 2010. The actuarial value of CalPERS' assets was determined using techniques that smoothes the effect of short-term volatility in the market value of investments over a 3 year period (smoothed market value) depending on the size of investment gains and/or losses. CalPERS' excess assets is being amortized as a level percentage of projected payrolls on a closed basis. The principal assumptions and methods used to determine the annual required contributions are as follows:

1. Valuation date: June 30, 2008 (most recent available data)
2. Actuarial cost method: Entry age actuarial cost method
3. Amortization method: Level percent of payroll
4. Average remaining period as of the valuation date: 16 years
5. Asset valuation method: 15 year smoothed market
6. Actuarial assumptions:
  - 7.75% investment rate of return (net of administrative expenses),
  - Projected annual salary increases that vary by age, service, and type of employment: 3.25% to 14.45%
  - 3.00% inflation
  - 3.25% payroll growth
  - Individual salary growth based on a merit scale varying by duration of employment coupled with an assumed annual inflation component of 3.00% and an annual production growth of 0.25%

#### Trend Information

Within the City's financial statement, three years of historical trend information are required. The trend information is summarized as follows (the most recent data available):

Fiscal Year <u>June 30,</u>	Annual Pension Cost (APC)	% of APC Con-Pension tributed	Net Obligation
Miscellaneous plan:			
2008	\$ 166,939	100.0%	none
2009	\$ 196,031	100.0%	none
2010	\$ 195,767	100.0%	none
Safety plan:			
2008	\$ 150,470	100.0%	none
2009	\$ 177,401	100.0%	none
2010	\$ 180,530	100.0%	none

Required Supplementary Information Funded Status of Plan for PERS as a whole (individual entity amounts are not available):

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 9 – CITY EMPLOYEES RETIREMENT PLAN (continued)

Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded Liability/ (Excess Assets)	Funded Status	Annual Covered Payroll	UAAL As a % of payroll
<b>MISCELLANEOUS PLANS:</b>						
June 30, 2006	\$ 2,754,396,608	\$ 2,636,941,527	\$ 117,455,081	95.736%	\$ 699,897,835	16.782%
June 30, 2007	2,611,746,790	2,756,866,680	(145,119,890)	105.556%	665,522,859	-21.805%
June 30, 2008	2,780,280,768	2,581,857,668	198,423,100	92.863%	688,606,681	28.815%
<b>SAFETY EMPLOYEES:</b>						
June 30, 2006	\$ 1,473,284,852	\$ 1,325,056,850	\$ 148,228,002	89.939%	\$ 177,088,890	83.703%
June 30, 2007	1,648,159,522	1,642,369,655	5,789,867	99.649%	200,537,256	2.887%
June 30, 2008	1,755,559,311	1,541,237,132	214,322,179	87.792%	210,590,567	101.772%

### NOTE 10 – DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all City employees' permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts and all income attributable to those amounts, property, or rights are (until paid or made available to the employees or other beneficiary) solely the property and rights of the employees. Accordingly, the plan/trust assets have been excluded from the City's reported assets.

### NOTE 11 – JOINT VENTURE (JOINT POWERS AGREEMENT)

The City participates in a joint venture under a joint powers agreement (JPA). The relationship between the City of Winters and the JPA is such that the JPA is not a component unit of the City for financial reporting purposes.

Winters Fire Protection District – Fire Protection is provided by an intergovernmental agreement between the City of Winters and the Winters Fire Protection District (District). The agreement transferred all fire protection property of the City to the District. The District Board consists of five members – two appointed by City Council, two appointed by County Board of Supervisors, and one appointed by the other 4 members. The District appoints its own management and approves its own budget.

### NOTE 12 – RISK MANAGEMENT (JOINT POWERS AGREEMENT)

#### A. Yolo County Public Agency Risk Management Insurance Authority

The City is a member of the Yolo County Public Agency Risk Management Insurance Authority, a joint-powers agreement which provides coverage against the following types of loss risks:

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 12 – RISK MANAGEMENT (JOINT POWERS AGREEMENT) (continued)

Type of Coverage (Deductible)	Coverage Limits
Liability (\$2,000, except for error and omissions, which is \$15,000 with a limit of \$500,000)	\$ 25,000,000
Auto - Physical damage (\$5,000 for all vehicles)	up to stated value
Worker's compensation (\$1,000)	\$ 5,000,000
All risk fire and property (various up to \$10,000)	replacement costs
Boiler and machinery (\$1,000)	\$ 1,000,000

The Authority is governed by a Board consisting of representatives from member municipalities. The Board controls the operations of the Authority, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board. The City's deposits with the Authority are in accordance with formulas established by the Authority. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating. The City's settlements have not exceeded the coverage amounts in any of the past three years.

Financial statement may be obtained from YCPARMIA, 77 W. Lincoln Ave. Woodland, CA 95695. Audit condensed financial information for the Authority for the most recent period available (for the fiscal year ended June 30, 2010) as audited by other auditors, is presented below:

STATEMENT OF NET ASSETS		STATEMENT OF REVENUES, EXPENSE AND CHANGES IN NET ASSETS	
Total Assets	\$ 14,755,721	Total Income	\$ 6,639,181
Total Liabilities	12,448,837	Total Expenses	7,790,108
Net Assets	\$ 2,306,884	Increase in Net Assets	\$ (1,150,927)

**B. Liability for Uninsured Claims – Adoption of GASB Statement No. 10**

The Governmental Accounting Standards Board (GASB) is requiring municipalities to record their liability for uninsured claims and to reflect the current portion of this liability as an expenditure in their financial statements. 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. GASB Statement No. 10, "Financial Reporting for Risk Financing and Related Insurance Issues" requires that this amount be separately identified and recorded as a liability instead of a designation of fund balance (shown as accounts payable in the general fund).

The City's liability for uninsured claims was computed as follows:

GENERAL FUND	
Balance at July 1, 2009	\$ 10,000
Liability for additional uninsured deductible	-
<b>BALANCE AT JUNE 30, 2010</b>	<b>\$ 10,000</b>

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 13 – INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT

The City issued various bonds in anticipation of constructing various capital projects. Since a significant portion of the construction has not been undertaken, the invested in capital assets, net of related debt has been computed as follows for the fiscal year ended June 30, 2010:

	Governmental Activities	Business-type Activities		
		Water Fund	Sewer Fund	Total
Capital assets:				
Construction in progress				
financed by borrowing	\$ 8,486,859	\$ 2,455,334	\$ 1,841,553	\$ 4,296,887
Depreciable	10,887,041	8,111,749	7,501,120	15,612,869
Less: accumulated depreciation	<u>(3,578,508)</u>	<u>(7,803,114)</u>	<u>(6,073,190)</u>	<u>(13,876,304)</u>
Capital assets, net	15,795,392	2,763,969	3,269,483	6,033,452
Debt related to the construction in progress	<u>(7,613,535)</u>	<u>(2,455,334)</u>	<u>(1,841,553)</u>	<u>(4,296,887)</u>
<b>INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT</b>	<u><u>\$ 8,181,857</u></u>	<u><u>\$ 308,635</u></u>	<u><u>\$ 1,427,930</u></u>	<u><u>\$ 1,736,565</u></u>

### NOTE 14 – ENCUMBRANCES

Encumbrances outstanding as of June 30, 2010 were as follows:

	<u>Amount</u>
Major Governmental Funds:	
General Fund	\$ 1,016
Housing Set-Aside Special Revenue Fund	35,421
Community Development Capital Projects Fund	5,367,789
Nonmajor Governmental Funds:	
Special Revenue Funds	71,037
Capital Projects Funds	<u>296,622</u>
<b>TOTAL</b>	<u><u>5,771,885</u></u>

### NOTE 15 – CONTINGENT LIABILITIES AND COMMITMENTS

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The City is subject to various lawsuits and claims involving public liability and other actions incidental to the ordinary course of City operations. In the aggregate, those claims seek monetary damages in significant amounts. To the extent the outcome of such litigation may be determined to result in financial loss to the City, in the opinion of City management, any potential liability for these actions is adequately provided for in the basic financial statements. The timing of potential payment of such losses cannot presently be determined.

# CITY OF WINTERS, CALIFORNIA

## NOTES TO BASIC FINANCIAL STATEMENT FOR THE FISCAL YEAR ENDED JUNE 30, 2010

### NOTE 15 – CONTINGENT LIABILITIES AND COMMITMENTS (continued)

During 1992 the City closed the landfill that was formerly operated by the City. Since 1992, the City has incurred post closure costs. During the 2008-09 fiscal year, the City incurred monitoring costs of \$13,287 and is expected to maintain the monitoring of the closed landfill in the near future. The future costs of postclosure care are subject to changes resulting from inflation/deflation, technology, change in scope of work, or changes in applicable laws or regulations.

At year end the City had the following construction contracts in progress:

Project	Project Budget	Contracts Awarded	Balance to Complete
Public Safety Facility	\$ 8,471,482	\$ 6,523,198	\$ 4,691,378
Well #7 - Water Fund	922,800	822,333	140,790
	\$ 9,394,282	\$ 7,345,531	\$ 4,832,168

### NOTE 16 – SUBSEQUENT EVENTS

#### STATE OF CALIFORNIA

The state-wide economic slowdown has resulted in the State of California looking to municipalities as a mechanism for balancing its budget. As a result, certain revenue sources may be suspended or delayed. During the fiscal year ended June 30, 2010, an amount equal to 8% of the City's prior year property tax allocation totaling \$111,396 was borrowed by the State under Assembly Bill (AB) X4 15. Under ABX415, the State is scheduled to repay the borrowed funds plus interest on June 30, 2013. It is not determinable at this time the effects, if any, for such suspension or delay on the operations of the City.

#### CONSTRUCTION

Subsequent to year end, the City has entered into various a construction contract as follows:

Project	Project Budget	Contract Awarded
Walnut Lane Alignment	\$ 211,000	\$ 174,831



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# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR CAPITAL PROJECTS FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Community Development Capital Projects Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ 1,715,696	\$ 1,715,696	\$ 1,524,757	\$ (190,939)
Use of money and property	227,334	227,334	106,332	(121,002)
Other revenue	-	-	3,303	3,303
<b>TOTAL REVENUES</b>	<b>1,943,030</b>	<b>1,943,030</b>	<b>1,634,392</b>	<b>(308,638)</b>
<b>EXPENDITURES:</b>				
Current:				
Community development	1,487,838	1,487,838	1,141,738	346,100
Pass-through agreements	318,965	318,965	308,024	10,941
Debt service:				
Principal payments	375,000	375,000	375,000	-
Interest and other charges	566,986	566,986	566,986	-
Capital outlay	7,652,000	7,652,000	2,904,092	4,747,908
<b>TOTAL EXPENDITURES</b>	<b>10,400,789</b>	<b>10,400,789</b>	<b>5,295,840</b>	<b>5,104,949</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(8,457,759)</b>	<b>(8,457,759)</b>	<b>(3,661,448)</b>	<b>4,796,311</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	22,623	22,623
Transfers out	(147,749)	(147,749)	(151,023)	(3,274)
<b>TOTAL OTHER FINANCING</b>	<b>(147,749)</b>	<b>(147,749)</b>	<b>(128,400)</b>	<b>19,349</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(8,605,508)</b>	<b>(8,605,508)</b>	<b>(3,789,848)</b>	<b>4,815,660</b>
FUND BALANCES, July 1	10,783,714	10,783,714	10,783,714	-
<b>FUND BALANCES, JUNE 30</b>	<b>\$ 2,178,206</b>	<b>\$ 2,178,206</b>	<b>\$ 6,993,866</b>	<b>\$ 4,815,660</b>

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

### **DEBT SERVICE FUNDS**

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

### **CAPITAL PROJECTS FUNDS**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS AS OF JUNE 30, 2010

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS:</b>				
Cash and investments	\$ 1,211,177	\$ 527,821	\$ 3,465,878	\$ 5,204,876
Receivables:				
Accounts receivable	124,637	-	-	124,637
Interest receivable	1,743	8,084	5,724	15,551
Notes receivable	1,289,398	-	18,697	1,308,095
Due from other funds	29,070	-	-	29,070
Prepaid costs	1,022	-	-	1,022
Advance to other funds	-	-	125,000	125,000
Restricted assets:				
Investments with fiscal agent	-	542,268	-	542,268
<b>TOTAL ASSETS</b>	<b>\$ 2,657,047</b>	<b>\$ 1,078,173</b>	<b>\$ 3,615,299</b>	<b>\$ 7,350,519</b>
 <b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 29,502	-	\$ 3,000	\$ 32,502
Deposits payable	-	-	9,589	9,589
Deferred and unearned revenues	1,517,012	-	18,697	1,535,709
Due to other funds	185,341	-	992,466	1,177,807
Advance from other funds	-	-	125,000	125,000
<b>TOTAL LIABILITIES</b>	<b>1,731,855</b>	<b>-</b>	<b>1,148,752</b>	<b>2,880,607</b>
 <b>FUND BALANCES:</b>				
Reserved for :				
Prepaid costs	1,022	-	-	1,022
Advances to other funds	-	-	125,000	125,000
Encumbrances	71,037	-	296,622	367,659
Debt service	-	1,078,173	-	1,078,173
Unreserved:				
Designated for subsequent year's expenditures	59,894	-	358,316	418,210
Unreserved - undesignated fund balance:				
Special revenue funds	793,239	-	-	793,239
Capital projects funds	-	-	1,686,609	1,686,609
<b>TOTAL FUND BALANCES</b>	<b>925,192</b>	<b>1,078,173</b>	<b>2,466,547</b>	<b>4,469,912</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,657,047</b>	<b>\$ 1,078,173</b>	<b>\$ 3,615,299</b>	<b>\$ 7,350,519</b>

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>REVENUES:</b>				
Taxes and assessments	\$ 309,605	\$ -	\$ -	309,605
Fines and forfeitures	11,423	-	-	11,423
Licenses, fees and permits	-	-	6,247	6,247
Program income	32,471	-	-	32,471
Use of money and property	17,762	22,693	33,655	74,110
Intergovernmental revenue	1,737,368	-	-	1,737,368
Miscellaneous	30,512	-	1,458	31,970
<b>TOTAL REVENUES</b>	<u>2,139,141</u>	<u>22,693</u>	<u>41,360</u>	<u>2,203,194</u>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	150,788	-	-	150,788
Public works	4,926	-	-	4,926
Community development	390,237	-	-	390,237
Parks and recreation	342,776	-	15,850	358,626
Streets and highways	453,574	-	-	453,574
Debt service:				
Interest and other charges	4,352	-	-	4,352
Capital outlay	1,087,828	-	245,376	1,333,204
<b>TOTAL EXPENDITURES</b>	<u>2,434,481</u>	<u>-</u>	<u>261,226</u>	<u>2,695,707</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(295,340)</u>	<u>22,693</u>	<u>(219,866)</u>	<u>(492,513)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	268,675	-	222	268,897
Transfers out	(386,247)	(22,623)	(367,728)	(776,598)
<b>TOTAL OTHER FINANCING</b>	<u>(117,572)</u>	<u>(22,623)</u>	<u>(367,506)</u>	<u>(507,701)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(412,912)	70	(587,372)	(1,000,214)
FUND BALANCE, JULY 1	<u>1,338,104</u>	<u>1,078,103</u>	<u>3,053,919</u>	<u>5,470,126</u>
<b>FUND BALANCE, JUNE 30</b>	<u>\$ 925,192</u>	<u>\$ 1,078,173</u>	<u>\$ 2,466,547</u>	<u>\$ 4,469,912</u>

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## NONMAJOR SPECIAL REVENUE FUNDS

*Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular programs.*

- City Wide Assessment Fund – This fund is used to account for assessments on property that are specifically restricted to the maintenance of City parks and street lighting.
- Flood Assessment District Fund – This fund is used to account for donations used to assess the effects of flooding on the City.
- Gas Tax Fund – This fund is used to account for the City’s share of motor fuel tax revenues that are legally restricted for the maintenance of streets and roads within the City’s boundaries.
- First Time Homebuyers Fund – This fund is used to account for contributions for first time homebuyers programs donated by developers as a condition of development agreements.
- Traffic Congestion Relief Fund – This fund is used to account for Proposition 42 monies for the repair of local streets.
- Proposition 1B Fund – This fund is used to account for expenditure of the \$400,000 received to rehabilitate streets within the City boundaries as a result of funding from a California infrastructure bond issue.
- Grant Avenue Fund – This fund is used to account for expenditure of Federal Stimulus money for the widening of Grant Avenue, including the installation of sidewalks and gutters.
- Traffic Safety Fund – This fund is used to account for parking violation revenues and expenditures that are legally restricted for the enforcement of parking codes.
- Asset Forfeiture Fund – This fund is used to account for revenues related to the sale of seized assets from illegal activities. These expenditures are legally restricted for the payment of the City’s share of the YONET organization’s administrative costs.
- Afterschool Program Fund – This fund is used to account for the revenues received from the State of California to provide for after school programs in three schools within the Winters Joint Unified School District. Expenditures are restricted for use only for providing instruction and enrichment activities after school for the youth of the School District.
- Vehicle Theft Deterrent Fund – This fund is used to account for revenues and expenditures to deter automobile theft throughout Yolo County.
- Transportation Development Act Fund – This fund is used to account for the City’s share of revenues and expenditures related to providing public transportation to the citizens of the City of Winters. These funds are received from the Sacramento Area Council of Governments (SACOG) per the Transportation Development Act.
- Fire Prevention Fund – This fund is used to account for funding received to educate and prevent fires. These funds are required to be accounted for separately.

## NONMAJOR SPECIAL REVENUE FUNDS (continued)

- GRANT RELATED FUNDS:

- First 5 Grant Fund – This fund is used to account for a grant from First 5 Yolo Children and Families for a Spanish-immersion prekindergarten development program. This program provides a prekindergarten development program for students that do not have access to preschool services in Winters because of cost or because they are on a waiting list.
- State COPS 1913 Fund – This fund is used to account for grant funds received from the State of California to support front-line police services. These funds are legally restricted to be used to supplement current public safety funding.
- COPS MORE Grant Fund – This fund is used to account for revenues and expenditures related to the Federal 1996 COPS MORE Grant. These revenues are used by a joint venture to provide a new records system throughout the Yolo County area.
- COPS 2008CKWX – This fund is used to account for a grant from the U. S. Department of Justice Community Oriented Policing Services for the purchase of a generator for the new Public Safety Facility.
- Workforce Grant Fund – This fund is used to account for the one-time grant for capital purchases that included computer equipment for the community development department and fire department, a new dump truck for the public works department and new chairs for the City Council chambers.
- Park Grant Fund – This fund is used to account for grant funds received from the State of California to construct interpretive nature trails with park amenities along the Putah Creek.
- Beverage Recycling Grant Fund – This fund is used to account for funds received from the State of California under the Beverage Container Recycling Act. Revenues may be expended for the purchase of recycling materials.\
- Used Oil Grant Fund – This fund is used to account for grants to inform and encourage citizens to recycle used oil.
- Civic Engagement Fund – This fund is used to account for grant funds from SACOG used to pay for the public outreach portion of the Downtown Code development and adoption process.
- 07-PTA Grant Fund – This fund is used to account for the HCD grant used to pay for feasibility study, market study and adaptive re-use/rehab study to determine the financial and structural requirements of rehabilitating one of three historic buildings in Downtown Winters.
- North Putah Creek Fund – This fund is used to account for federal funds to be used for construction of an access trail for elderberry mitigation along a ¾ mile stretch of the north bank of Putah Creek. The multi-use, paved trail is fully ADA accessible and the project budget also includes plantings and maintenance. An add/alternative to the project could include a second pedestrian bridge at the east end of Putah Creek near Interstate 505.

## **NONMAJOR SPECIAL REVENUE FUNDS (continued)**

- STBG – 700 Grant Fund – This fund is used to account for the housing rehabilitation loans that the City made available to the citizens of the City of Winters utilizing Block Grant Funds from the State of California. These funds are required to be accounted for separately.
- STBG 93-1043 Fund – This fund is used to account for funds expended for public works projects and housing rehabilitation loans made available through Block Grant Funds received from the State of California. These funds are required to be accounted for separately.
- HOME 98-347 Fund – This fund is used to account for housing rehabilitation loans that the City made available to the citizens of the City of Winters utilizing Block Grant Funds from the State of California. These funds are required to be accounted for separately.
- EDBG 99-688 Fund – This fund is used to account for small business assistance loans made available through Economic Development Block Grant Funds for the rehabilitation of the Buckhorn Café. These funds are required to be accounted for separately.
- EDBG 96-405 Fund – This fund is used to account for small business assistance loans made available through Economic Development Block Grant Funds for the rehabilitation of empty Cradwick Building for uses as business suites. These funds are required to be accounted for separately.
- REVOLVING LOAN FUNDS (RLF)
  - Housing Rehabilitation RLF Fund – This fund is used to account for 40% of the loan repayments on the housing rehabilitation grants. These funds are restricted to be spent for first time homebuyer assistance per the Program Income Use Policy of the City of Winters.
  - HOME Program RLF Fund – This fund is used to account for HOME program loan repayments. These funds are restricted to be spent for housing rehabilitation per the Program Income Use Policy of the City of Winters.
  - First Time Homebuyer RLF Fund – This fund is used to account for 60% of the loan repayments on the housing rehabilitation grants. These funds are restricted to be spent for first time homebuyer assistance per the Program Income Use Policy of the City of Winters.
  - Small Business RLF Fund – This fund is used to account for loan repayments on the Economic Development Block Grant loans. These funds are restricted for uses of small business assistance per the Program Income Use Policy of the City of Winters.

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS AS OF JUNE 30, 2010

	City Wide Assess- ment Fund	Flood Assess- ment Fund	Gas Tax Fund	First Time Homebuyers Fund	Traffic Congestion Relief	Grant Avenue Fund
<b>ASSETS</b>						
Cash and investments	\$ 61,389	\$ 3,774	\$ 44,820	\$ 83,263	\$ 55,666	\$ -
Receivables:						
Accounts receivable	19,120	-	12,513	-	17,775	-
Interest receivable	-	7	-	147	48	-
Notes receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
	<b>\$ 80,509</b>	<b>\$ 3,781</b>	<b>\$ 57,333</b>	<b>\$ 83,410</b>	<b>\$ 73,489</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES:</b>						
Accounts payable	\$ 10,255	\$ -	\$ 369	\$ -	\$ -	\$ 4,827
Deferred and unearned revenues	-	-	-	-	73,489	1,204
Due to other funds	-	-	-	-	-	-
	<b>10,255</b>	<b>-</b>	<b>369</b>	<b>-</b>	<b>73,489</b>	<b>6,031</b>
<b>FUND BALANCE:</b>						
Reserved for :						
Prepaid costs	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	500
Designated for subsequent year's expenditures	-	-	-	-	-	-
Unreserved - undesignated	70,254	3,781	56,964	83,410	-	(6,531)
	<b>70,254</b>	<b>3,781</b>	<b>56,964</b>	<b>83,410</b>	<b>-</b>	<b>(6,031)</b>
<b>TOTAL FUND BALANCE</b>	<b>70,254</b>	<b>3,781</b>	<b>56,964</b>	<b>83,410</b>	<b>-</b>	<b>(6,031)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 80,509</b>	<b>\$ 3,781</b>	<b>\$ 57,333</b>	<b>\$ 83,410</b>	<b>\$ 73,489</b>	<b>\$ -</b>

Traffic Safety Fund	Asset Forfeiture Fund	Afterschool Program Fund	Vehicle Theft Deterrent	Transportation Development Act	Fire Prevention	Grant-related Funds	Revolving Loan Funds	TOTALS
\$ 209,290	\$ 13,349	\$ 85,259	\$ 48,119	\$ 397,453	\$ 1,781	\$ 37,678	\$ 169,336	\$ 1,211,177
335	-	-	-	30,586	-	44,308	-	124,637
353	23	174	85	515	3	30	358	1,743
-	-	-	-	-	-	531,114	758,284	1,289,398
-	-	-	-	-	-	-	29,070	29,070
-	-	-	-	-	-	1,022	-	1,022
<u>\$ 209,978</u>	<u>\$ 13,372</u>	<u>\$ 85,433</u>	<u>\$ 48,204</u>	<u>\$ 428,554</u>	<u>\$ 1,784</u>	<u>\$ 614,152</u>	<u>\$ 957,048</u>	<u>\$ 2,657,047</u>
\$ -	\$ -	\$ 591	\$ -	\$ 1,999	\$ -	\$ 11,461	\$ -	\$ 29,502
-	-	84,842	47,851	-	-	551,342	758,284	1,517,012
-	-	-	-	-	-	185,341	-	185,341
-	-	85,433	47,851	1,999	-	748,144	758,284	1,731,855
-	-	-	-	-	-	1,022	-	1,022
-	-	-	-	-	-	70,537	-	71,037
-	-	-	-	59,394	500	-	-	59,894
209,978	13,372	-	353	367,161	1,284	(205,551)	198,764	793,239
209,978	13,372	-	353	426,555	1,784	(133,992)	198,764	925,192
<u>\$ 209,978</u>	<u>\$ 13,372</u>	<u>\$ 85,433</u>	<u>\$ 48,204</u>	<u>\$ 428,554</u>	<u>\$ 1,784</u>	<u>\$ 614,152</u>	<u>\$ 957,048</u>	<u>\$ 2,657,047</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	City Wide Assess- ment Fund	Flood Assess- ment Fund	Gas Tax Fund	First Time Homebuyers Fund	Traffic Congestion Relief	Proposi- tion 1B Fund	Grant Avenue Fund
<b>REVENUES:</b>							
Taxes and assessments	\$186,860	\$ -	\$ 122,745	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-	-	-
Program income	-	-	-	-	-	-	-
Use of money and property	-	28	-	610	128	996	-
Intergovernmental revenues	-	-	-	-	54,279	396,201	333,752
Other revenue	11,391	-	387	-	-	-	-
<b>TOTAL REVENUES</b>	<b>198,251</b>	<b>28</b>	<b>123,132</b>	<b>610</b>	<b>54,407</b>	<b>397,197</b>	<b>333,752</b>
<b>EXPENDITURES:</b>							
Current:							
Public safety	-	-	-	-	-	-	-
Public works	-	-	-	-	4,926	-	-
Community development	-	-	-	-	-	-	-
Parks and recreation	147,431	-	-	-	-	-	-
Streets and highways	-	-	34,029	-	49,481	-	-
Debt service:							
Interest and other charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	496,268	302,089
<b>TOTAL EXPENDITURES</b>	<b>147,431</b>	<b>-</b>	<b>34,029</b>	<b>-</b>	<b>54,407</b>	<b>496,268</b>	<b>302,089</b>
<b>EXCESS (DEFICIENCY) OF REV- ENUES OVER EXPENDITURES</b>	<b>50,820</b>	<b>28</b>	<b>89,103</b>	<b>610</b>	<b>-</b>	<b>(99,071)</b>	<b>31,663</b>
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers in	96,822	-	-	-	-	99,071	-
Transfers out	(137,940)	-	(76,446)	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>(41,118)</b>	<b>-</b>	<b>(76,446)</b>	<b>-</b>	<b>-</b>	<b>99,071</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>9,702</b>	<b>28</b>	<b>12,657</b>	<b>610</b>	<b>-</b>	<b>-</b>	<b>31,663</b>
FUND BALANCE, July 1	60,552	3,753	44,307	82,800	-	-	(37,694)
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 70,254</b>	<b>\$ 3,781</b>	<b>\$ 56,964</b>	<b>\$ 83,410</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,031)</b>

\* Fund is unbudgeted

Traffic Safety Fund	Asset Forfeiture Fund	Afterschool Program Fund	Vehicle Theft Deterrent	Transportation Development Act	Fire Prevention Fund*	Grant-related Funds	Revolving Loan Funds	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309,605
11,423	-	-	-	-	-	-	-	11,423
-	-	-	-	-	-	18,066	14,405	32,471
1,566	98	787	353	2,139	14	7,979	3,064	17,762
-	-	171,678	-	329,291	-	452,167	-	1,737,368
-	-	10,219	-	-	-	8,515	-	30,512
<u>12,989</u>	<u>98</u>	<u>182,684</u>	<u>353</u>	<u>331,430</u>	<u>14</u>	<u>486,727</u>	<u>17,469</u>	<u>2,139,141</u>
785	-	-	-	-	155	149,848	-	150,788
-	-	-	-	-	-	-	-	4,926
-	-	-	-	-	-	34,437	355,800	390,237
-	-	182,684	-	-	-	12,661	-	342,776
-	-	-	-	358,064	-	12,000	-	453,574
-	-	-	-	-	-	-	4,352	4,352
-	-	-	-	-	-	289,471	-	1,087,828
<u>785</u>	<u>-</u>	<u>182,684</u>	<u>-</u>	<u>358,064</u>	<u>155</u>	<u>498,417</u>	<u>360,152</u>	<u>2,434,481</u>
<u>12,204</u>	<u>98</u>	<u>-</u>	<u>353</u>	<u>(26,634)</u>	<u>(141)</u>	<u>(11,690)</u>	<u>(342,683)</u>	<u>(295,340)</u>
-	-	-	-	-	-	-	72,782	268,675
-	-	-	-	(99,071)	-	(25,790)	(47,000)	(386,247)
-	-	-	-	(99,071)	-	(25,790)	25,782	(117,572)
12,204	98	-	353	(125,705)	(141)	(37,480)	(316,901)	(412,912)
197,774	13,274	-	-	552,260	1,925	(96,512)	515,665	1,338,104
<u>\$209,978</u>	<u>\$ 13,372</u>	<u>\$ -</u>	<u>\$ 353</u>	<u>\$426,555</u>	<u>\$ 1,784</u>	<u>\$(133,992)</u>	<u>\$ 198,764</u>	<u>\$ 925,192</u>

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	City Wide Assessment Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ 189,173	\$ 189,173	\$ 186,860	\$ (2,313)
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental revenues	-	-	-	-
Other revenue	-	-	11,391	11,391
	<u>189,173</u>	<u>189,173</u>	<u>198,251</u>	<u>9,078</u>
<b>TOTAL REVENUES</b>				
<b>EXPENDITURES:</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	154,494	154,494	147,431	7,063
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
	<u>154,494</u>	<u>154,494</u>	<u>147,431</u>	<u>7,063</u>
<b>TOTAL EXPENDITURES</b>				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>34,679</u>	<u>34,679</u>	<u>50,820</u>	<u>16,141</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	101,464	101,464	96,822	(4,642)
Transfers out	(136,337)	(136,337)	(137,940)	(1,603)
	<u>(34,873)</u>	<u>(34,873)</u>	<u>(41,118)</u>	<u>(6,245)</u>
<b>TOTAL OTHER FINANCING</b>				
<b>NET CHANGE IN FUND BALANCES</b>	(194)	(194)	9,702	9,896
<b>FUND BALANCE (DEFICIT), July 1</b>	<u>60,552</u>	<u>60,552</u>	<u>60,552</u>	<u>-</u>
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<u>\$ 60,358</u>	<u>\$ 60,358</u>	<u>\$ 70,254</u>	<u>\$ 9,896</u>

Flood Assessment Fund				Gas Tax Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 130,509	\$ 130,509	\$ 122,745	\$ (7,764)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	100	28	(72)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	387	387
<u>100</u>	<u>100</u>	<u>28</u>	<u>(72)</u>	<u>130,509</u>	<u>130,509</u>	<u>123,132</u>	<u>(7,377)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	48,041	48,041	34,029	14,012
-	-	-	-	-	-	-	-
-	-	-	-	<u>48,041</u>	<u>48,041</u>	<u>34,029</u>	<u>14,012</u>
-	-	-	-	-	-	-	-
<u>100</u>	<u>100</u>	<u>28</u>	<u>(72)</u>	<u>82,468</u>	<u>82,468</u>	<u>89,103</u>	<u>6,635</u>
-	-	-	-	-	-	-	-
-	-	-	-	<u>(78,076)</u>	<u>(78,076)</u>	<u>(76,446)</u>	<u>1,630</u>
-	-	-	-	<u>(78,076)</u>	<u>(78,076)</u>	<u>(76,446)</u>	<u>1,630</u>
100	100	28	(72)	4,392	4,392	12,657	8,265
<u>3,753</u>	<u>3,753</u>	<u>3,753</u>	<u>-</u>	<u>44,307</u>	<u>44,307</u>	<u>44,307</u>	<u>-</u>
<u>\$ 3,853</u>	<u>\$ 3,853</u>	<u>\$ 3,781</u>	<u>\$ (72)</u>	<u>\$ 48,699</u>	<u>\$ 48,699</u>	<u>\$ 56,964</u>	<u>\$ 8,265</u>

(continued)

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	First Time Homebuyers Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	2,200	2,200	610	(1,590)
Intergovernmental revenues	-	-	-	-
Other revenue	-	-	-	-
<b>TOTAL REVENUES</b>	<u>2,200</u>	<u>2,200</u>	<u>610</u>	<u>(1,590)</u>
<b>EXPENDITURES:</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>2,200</u>	<u>2,200</u>	<u>610</u>	<u>(1,590)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	2,200	2,200	610	(1,590)
FUND BALANCE (DEFICIT), July 1	<u>82,800</u>	<u>82,800</u>	<u>82,800</u>	<u>-</u>
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<u>\$ 85,000</u>	<u>\$ 85,000</u>	<u>\$ 83,410</u>	<u>\$ (1,590)</u>

Traffic Congestion Relief fund				Proposition 1B Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	396,201	396,201
3,000	3,000	128	(2,872)	-	-	996	996
-	-	54,279	54,279	-	-	-	-
-	-	-	-	-	-	-	-
<u>3,000</u>	<u>3,000</u>	<u>54,407</u>	<u>51,407</u>	<u>-</u>	<u>-</u>	<u>397,197</u>	<u>397,197</u>
-	-	-	-	-	-	-	-
-	-	4,926	(4,926)	-	-	-	-
-	-	-	-	-	-	-	-
55,000	55,000	49,481	5,519	-	-	-	-
-	-	-	-	398,172	398,172	496,268	(98,096)
<u>55,000</u>	<u>55,000</u>	<u>54,407</u>	<u>593</u>	<u>398,172</u>	<u>398,172</u>	<u>496,268</u>	<u>(98,096)</u>
(52,000)	(52,000)	-	52,000	(398,172)	(398,172)	(99,071)	299,101
-	-	-	-	-	-	99,071	99,071
-	-	-	-	-	-	-	-
-	-	-	-	-	-	99,071	99,071
(52,000)	(52,000)	-	52,000	(398,172)	(398,172)	-	398,172
-	-	-	-	-	-	-	-
<u>\$ (52,000)</u>	<u>\$ (52,000)</u>	<u>\$ -</u>	<u>\$ 52,000</u>	<u>\$ (398,172)</u>	<u>\$ (398,172)</u>	<u>\$ -</u>	<u>\$ 398,172</u>

(continued)

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Grant Avenue Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental revenues	400,000	400,000	333,752	(66,248)
Other revenue	-	-	-	-
	<b>400,000</b>	<b>400,000</b>	<b>333,752</b>	<b>(66,248)</b>
<b>TOTAL REVENUES</b>	<b>400,000</b>	<b>400,000</b>	<b>333,752</b>	<b>(66,248)</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	1,250,300	1,250,300	302,089	948,211
	<b>1,250,300</b>	<b>1,250,300</b>	<b>302,089</b>	<b>948,211</b>
<b>TOTAL EXPENDITURES</b>	<b>1,250,300</b>	<b>1,250,300</b>	<b>302,089</b>	<b>948,211</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(850,300)</b>	<b>(850,300)</b>	<b>31,663</b>	<b>881,963</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(850,300)</b>	<b>(850,300)</b>	<b>31,663</b>	<b>881,963</b>
FUND BALANCE (DEFICIT), July 1	(37,694)	(37,694)	(37,694)	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ (887,994)</b>	<b>\$ (887,994)</b>	<b>\$ (6,031)</b>	<b>\$ 881,963</b>

Traffic Safety Fund				Asset Forfeiture Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,000	6,000	11,423	5,423	-	-	-	-
-	-	-	-	-	-	-	-
4,500	4,500	1,566	(2,934)	300	300	98	(202)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>10,500</u>	<u>10,500</u>	<u>12,989</u>	<u>2,489</u>	<u>300</u>	<u>300</u>	<u>98</u>	<u>(202)</u>
15,300	15,300	785	14,515	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>15,300</u>	<u>15,300</u>	<u>785</u>	<u>14,515</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(4,800)	(4,800)	12,204	17,004	300	300	98	(202)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(4,800)	(4,800)	12,204	17,004	300	300	98	(202)
<u>197,774</u>	<u>197,774</u>	<u>197,774</u>	<u>-</u>	<u>13,274</u>	<u>13,274</u>	<u>13,274</u>	<u>-</u>
<u>\$ 192,974</u>	<u>\$ 192,974</u>	<u>\$ 209,978</u>	<u>\$ 17,004</u>	<u>\$ 13,574</u>	<u>\$ 13,574</u>	<u>\$ 13,372</u>	<u>\$ (202)</u>

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Afterschool Program Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	787	787
Intergovernmental revenues	142,380	142,380	171,678	29,298
Other revenue	-	-	10,219	10,219
<b>TOTAL REVENUES</b>	<b>142,380</b>	<b>142,380</b>	<b>182,684</b>	<b>40,304</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	152,265	152,265	182,684	(30,419)
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>152,265</b>	<b>152,265</b>	<b>182,684</b>	<b>(30,419)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(9,885)</b>	<b>(9,885)</b>	<b>-</b>	<b>9,885</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(9,885)</b>	<b>(9,885)</b>	<b>-</b>	<b>9,885</b>
FUND BALANCE (DEFICIT), July 1	-	-	-	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ (9,885)</b>	<b>\$ (9,885)</b>	<b>\$ -</b>	<b>\$ 9,885</b>

(continued)

Vehicle Theft Deterrent Fund				Transportation Development Act			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,000	1,000	353	(647)	-	-	2,139	2,139
-	-	-	-	288,766	288,766	329,291	40,525
-	-	-	-	-	-	-	-
<u>1,000</u>	<u>1,000</u>	<u>353</u>	<u>(647)</u>	<u>288,766</u>	<u>288,766</u>	<u>331,430</u>	<u>42,664</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	722,789	722,789	358,064	364,725
-	-	-	-	-	-	-	-
-	-	-	-	<u>722,789</u>	<u>722,789</u>	<u>358,064</u>	<u>364,725</u>
1,000	1,000	353	(647)	(434,023)	(434,023)	(26,634)	407,389
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(99,071)	(99,071)
-	-	-	-	-	-	(99,071)	(99,071)
1,000	1,000	353	(647)	(434,023)	(434,023)	(125,705)	308,318
-	-	-	-	552,260	552,260	552,260	-
<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 353</u>	<u>\$ (647)</u>	<u>\$ 118,237</u>	<u>\$ 118,237</u>	<u>\$ 426,555</u>	<u>\$ 308,318</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET - NON-MAJOR GRANT-RELATED SPECIAL REVENUE FUNDS AS OF JUNE 30, 2010

	First 5 Grant Fund	State COPS 1913 Fund	Workforce Grant Fund	Park Grant Fund	Beverage Recycling Fund	07-PTA Grant Fund
<b>ASSETS</b>						
Cash and investments	\$ 213	\$ -	\$ 18,023	\$ 146	\$ 16,919	\$ 2,377
Receivables:						
Accounts receivable	-	43,619	-	-	-	689
Interest receivable	-	-	-	-	30	-
Notes receivable	-	-	-	-	-	-
Prepaid costs	-	1,022	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 213</b>	<b>\$ 44,641</b>	<b>\$ 18,023</b>	<b>\$ 146</b>	<b>\$ 16,949</b>	<b>\$ 3,066</b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>LIABILITIES:</b>						
Accounts payable	\$ -	\$ 1,124	\$ -	\$ -	\$ -	\$ -
Deferred and unearned revenues	213	-	-	-	16,949	3,066
Due to other funds	-	145,611	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>213</b>	<b>146,735</b>	<b>-</b>	<b>-</b>	<b>16,949</b>	<b>3,066</b>
<b>FUND BALANCE (DEFICIT):</b>						
Reserved for :						
Prepaid costs	-	1,022	-	-	-	-
Encumbrances	-	-	11,956	-	-	-
Unreserved - undesignated	-	(103,116)	6,067	146	-	-
<b>TOTAL FUND BALANCE (DEFICIT)</b>	<b>-</b>	<b>(102,094)</b>	<b>18,023</b>	<b>146</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 213</b>	<b>\$ 44,641</b>	<b>\$ 18,023</b>	<b>\$ 146</b>	<b>\$ 16,949</b>	<b>\$ 3,066</b>

North Putah Creek Fund	Block Grants				TOTALS
	STBG 96-1043	HOME 98-347	EDBG 99-688	EDBG 96-405	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,678
-	-	-	-	-	44,308
-	-	-	-	-	30
-	13,404	127,146	167,575	222,989	531,114
-	-	-	-	-	1,022
<u>\$ -</u>	<u>\$ 13,404</u>	<u>\$127,146</u>	<u>\$167,575</u>	<u>\$222,989</u>	<u>\$614,152</u>
\$ 10,337	\$ -	\$ -	\$ -	\$ -	\$ 11,461
-	13,404	127,146	167,575	222,989	551,342
<u>10,660</u>	<u>29,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>185,341</u>
<u>20,997</u>	<u>42,474</u>	<u>127,146</u>	<u>167,575</u>	<u>222,989</u>	<u>748,144</u>
-	-	-	-	-	1,022
58,581	-	-	-	-	70,537
<u>(79,578)</u>	<u>(29,070)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(205,551)</u>
<u>(20,997)</u>	<u>(29,070)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(133,992)</u>
<u>\$ -</u>	<u>\$ 13,404</u>	<u>\$127,146</u>	<u>\$167,575</u>	<u>\$222,989</u>	<u>\$614,152</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR GRANT-RELATED SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	First 5 Grant Fund	State COPS 1913 Fund	COPS MORE Grant Fund	COPS 2008CKWX Fund*	Workforce Grant Fund	Park Grant Fund*
<b>REVENUES:</b>						
Program income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Use of money and property	-	150	-	-	-	-
Intergovernmental revenues	11,661	100,000	-	163,000	42,470	-
Other revenue	1,000	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>12,661</b>	<b>100,150</b>	<b>-</b>	<b>163,000</b>	<b>42,470</b>	<b>-</b>
<b>EXPENDITURES:</b>						
Current:						
Public safety	-	149,848	-	-	-	-
Community development	-	-	-	-	24,447	-
Parks and recreation	12,661	-	-	-	-	-
Streets and highways	-	-	-	-	-	-
Capital outlay	-	-	-	163,000	-	-
<b>TOTAL EXPENDITURES</b>	<b>12,661</b>	<b>149,848</b>	<b>-</b>	<b>163,000</b>	<b>24,447</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>(49,698)</b>	<b>-</b>	<b>-</b>	<b>18,023</b>	<b>-</b>
<b>OTHER FINANCING USES:</b>						
Transfers out	-	-	(8)	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>(8)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>(49,698)</b>	<b>(8)</b>	<b>-</b>	<b>18,023</b>	<b>-</b>
FUND BALANCE (DEFICIT), July 1	-	(52,396)	8	-	-	146
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ -</b>	<b>\$ (102,094)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,023</b>	<b>\$ 146</b>

\* Fund is unbudgeted

Beverage Recycling Fund	Used Oil Grant Fund	Civic En- gagement Fund*	07-PTA Grant Fund	North Putah Creek Fund	Block Grants			TOTALS
					STBG 700	STBG 96-1043	EDBG 99-688	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,094	\$ 8,188	\$ 8,784	\$ 18,066
113	-	-	-	-	11	511	7,194	7,979
-	15,000	4,685	9,877	105,474	-	-	-	452,167
-	-	7,515	-	-	-	-	-	8,515
<u>113</u>	<u>15,000</u>	<u>12,200</u>	<u>9,877</u>	<u>105,474</u>	<u>1,105</u>	<u>8,699</u>	<u>15,978</u>	<u>486,727</u>
-	-	-	-	-	-	-	-	149,848
113	-	-	9,877	-	-	-	-	34,437
-	-	-	-	-	-	-	-	12,661
-	12,000	-	-	-	-	-	-	12,000
-	-	-	-	126,471	-	-	-	289,471
<u>113</u>	<u>12,000</u>	<u>-</u>	<u>9,877</u>	<u>126,471</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>498,417</u>
-	3,000	12,200	-	(20,997)	1,105	8,699	15,978	(11,690)
-	-	-	-	-	(1,105)	(8,699)	(15,978)	(25,790)
-	-	-	-	-	(1,105)	(8,699)	(15,978)	(25,790)
-	3,000	12,200	-	(20,997)	-	-	-	(37,480)
-	(3,000)	(12,200)	-	-	-	(29,070)	-	(96,512)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,997)</u>	<u>\$ -</u>	<u>\$ (29,070)</u>	<u>\$ -</u>	<u>\$ (133,992)</u>

## CITY OF WINTERS, CALIFORNIA

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED GRANTS SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	First 5 Grant Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental revenues	-	-	11,661	11,661
Other revenue	-	-	1,000	1,000
	-	-	12,661	12,661
<b>TOTAL REVENUES</b>	-	-	12,661	12,661
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	23,433	12,661	10,772
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
	-	23,433	12,661	10,772
<b>TOTAL EXPENDITURES</b>	-	23,433	12,661	10,772
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	(23,433)	-	23,433
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	-	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	-	(23,433)	-	23,433
FUND BALANCE (DEFICIT), July 1	-	-	-	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	\$ -	\$ (23,433)	\$ -	\$ 23,433

State COPS 1913 Fund				COPS MORE Grant Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	150	150	-	-	-	-
100,000	100,000	100,000	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>100,000</u>	<u>100,000</u>	<u>100,150</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
233,460	233,460	149,848	83,612	1,661	1,661	-	1,661
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>233,460</u>	<u>233,460</u>	<u>149,848</u>	<u>83,612</u>	<u>1,661</u>	<u>1,661</u>	<u>-</u>	<u>1,661</u>
<u>(133,460)</u>	<u>(133,460)</u>	<u>(49,698)</u>	<u>83,762</u>	<u>(1,661)</u>	<u>(1,661)</u>	<u>-</u>	<u>1,661</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	(8)	(8)
-	-	-	-	-	-	(8)	(8)
(133,460)	(133,460)	(49,698)	83,762	(1,661)	(1,661)	(8)	1,653
<u>(52,396)</u>	<u>(52,396)</u>	<u>(52,396)</u>	<u>-</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>-</u>
<u>\$ (185,856)</u>	<u>\$ (185,856)</u>	<u>\$ (102,094)</u>	<u>\$ 83,762</u>	<u>\$ (1,653)</u>	<u>\$ (1,653)</u>	<u>\$ -</u>	<u>\$ 1,653</u>

(continued)

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED GRANTS SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Workforce Grant Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental revenues	16,804	16,804	42,470	25,666
Other revenue	-	-	-	-
	16,804	16,804	42,470	25,666
<b>TOTAL REVENUES</b>	<b>16,804</b>	<b>16,804</b>	<b>42,470</b>	<b>25,666</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	24,447	(24,447)
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
	-	-	24,447	(24,447)
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>24,447</b>	<b>(24,447)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>16,804</b>	<b>16,804</b>	<b>18,023</b>	<b>1,219</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>16,804</b>	<b>16,804</b>	<b>18,023</b>	<b>1,219</b>
FUND BALANCE (DEFICIT), July 1	-	-	-	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ 16,804</b>	<b>\$ 16,804</b>	<b>\$ 18,023</b>	<b>\$ 1,219</b>

Beverage Recycling Fund				Used Oil Grant Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
200	200	113	(87)	-	-	-	-
5,000	5,000	-	(5,000)	3,000	3,000	15,000	12,000
-	-	-	-	-	-	-	-
<u>5,200</u>	<u>5,200</u>	<u>113</u>	<u>(5,087)</u>	<u>3,000</u>	<u>3,000</u>	<u>15,000</u>	<u>12,000</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,000	5,000	113	4,887	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	12,000	(12,000)
-	-	-	-	-	-	-	-
<u>5,000</u>	<u>5,000</u>	<u>113</u>	<u>4,887</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>(12,000)</u>
200	200	-	(200)	3,000	3,000	3,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
200	200	-	(200)	3,000	3,000	3,000	-
-	-	-	-	(3,000)	(3,000)	(3,000)	-
<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ (200)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

# CITY OF WINTERS, CALIFORNIA

## SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED GRANTS SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	07-PTA Grant Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental revenues	32,962	32,962	9,877	(23,085)
Other revenue	-	-	-	-
	<b>32,962</b>	<b>32,962</b>	<b>9,877</b>	<b>(23,085)</b>
<b>TOTAL REVENUES</b>	<b>32,962</b>	<b>32,962</b>	<b>9,877</b>	<b>(23,085)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	23,223	23,223	9,877	13,346
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
	<b>23,223</b>	<b>23,223</b>	<b>9,877</b>	<b>13,346</b>
<b>TOTAL EXPENDITURES</b>	<b>23,223</b>	<b>23,223</b>	<b>9,877</b>	<b>13,346</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9,739</b>	<b>9,739</b>	<b>-</b>	<b>(9,739)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>9,739</b>	<b>9,739</b>	<b>-</b>	<b>(9,739)</b>
FUND BALANCE (DEFICIT), July 1	-	-	-	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ 9,739</b>	<b>\$ 9,739</b>	<b>\$ -</b>	<b>\$ (9,739)</b>

North Putah Creek Fund				Block Grant - STBG 700			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	1,560	1,560	1,094	(466)
-	-	-	-	63	63	11	(52)
311,440	311,440	105,474	(205,966)	-	-	-	-
-	-	-	-	-	-	-	-
<u>311,440</u>	<u>311,440</u>	<u>105,474</u>	<u>(205,966)</u>	<u>1,623</u>	<u>1,623</u>	<u>1,105</u>	<u>(518)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
194,650	194,650	126,471	68,179	-	-	-	-
<u>194,650</u>	<u>194,650</u>	<u>126,471</u>	<u>68,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
116,790	116,790	(20,997)	(137,787)	1,623	1,623	1,105	(518)
-	-	-	-	-	-	-	-
-	-	-	-	(1,623)	(1,623)	(1,105)	518
-	-	-	-	(1,623)	(1,623)	(1,105)	518
116,790	116,790	(20,997)	(137,787)	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 116,790</u>	<u>\$ 116,790</u>	<u>\$ (20,997)</u>	<u>\$ (137,787)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

## CITY OF WINTERS, CALIFORNIA

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED GRANTS SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Block Grant - STBG 96-1043			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Tax and assessments	\$ -	\$ -	\$ -	\$ -
Fines, forfeitures and penalties	-	-	-	-
Program income	8,304	8,304	8,188	(116)
Use of money and property	420	420	511	91
Intergovernmental revenues	-	-	-	-
Other revenue	-	-	-	-
	<b>8,724</b>	<b>8,724</b>	<b>8,699</b>	<b>(25)</b>
<b>TOTAL REVENUES</b>				
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Streets and highways	-	-	-	-
Capital outlay	-	-	-	-
	-	-	-	-
<b>TOTAL EXPENDITURES</b>				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>8,724</b>	<b>8,724</b>	<b>8,699</b>	<b>(25)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(1,623)	(1,623)	(8,699)	(7,076)
	<b>(1,623)</b>	<b>(1,623)</b>	<b>(8,699)</b>	<b>(7,076)</b>
<b>TOTAL OTHER FINANCING</b>				
<b>NET CHANGE IN FUND BALANCES</b>	<b>7,101</b>	<b>7,101</b>	<b>-</b>	<b>(7,101)</b>
FUND BALANCE (DEFICIT), July 1	(29,070)	(29,070)	(29,070)	-
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$ (21,969)</b>	<b>\$ (21,969)</b>	<b>\$ (29,070)</b>	<b>\$ (7,101)</b>

**Block Grant - EDBG 99-688**

<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
7,000	7,000	8,784	1,784
9,168	9,168	7,194	(1,974)
-	-	-	-
-	-	-	-
<u>16,168</u>	<u>16,168</u>	<u>15,978</u>	<u>(190)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>16,168</u>	<u>16,168</u>	<u>15,978</u>	<u>(190)</u>
-	-	-	-
<u>-</u>	<u>-</u>	<u>(15,978)</u>	<u>(15,978)</u>
<u>-</u>	<u>-</u>	<u>(15,978)</u>	<u>(15,978)</u>
16,168	16,168	-	(16,168)
-	-	-	-
<u>\$ 16,168</u>	<u>\$ 16,168</u>	<u>\$ -</u>	<u>\$ (16,168)</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET - NON-MAJOR REVOLVING LOAN (RLF) SPECIAL REVENUE FUNDS AS OF JUNE 30, 2010

	<u>Housing Rehabilita- tion RLF Fund</u>	<u>HOME Program RLF Fund</u>	<u>First Time Homebuyers RLF Fund</u>	<u>Small Business RLF Fund</u>	<u>TOTALS</u>
<b>ASSETS</b>					
Cash and investments	\$ 7,565	\$ 74,551	\$ 11,159	\$ 76,061	\$ 169,336
Receivables:					
Interest receivable	14	131	-	213	358
Notes receivable	94,350	277,043	386,891	-	758,284
Due from other funds	11,643	-	17,427	-	29,070
<b>TOTAL ASSETS</b>	<u>\$ 113,572</u>	<u>\$ 351,725</u>	<u>\$ 415,477</u>	<u>\$ 76,274</u>	<u>\$ 957,048</u>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>LIABILITIES:</b>					
Deferred and unearned revenues	\$ 94,350	\$ 277,043	\$ 386,891	\$ -	\$ 758,284
<b>TOTAL LIABILITIES</b>	<u>94,350</u>	<u>277,043</u>	<u>386,891</u>	<u>-</u>	<u>758,284</u>
<b>FUND BALANCE:</b>					
Unreserved - undesignated	19,222	74,682	28,586	76,274	198,764
<b>TOTAL FUND BALANCE</b>	<u>19,222</u>	<u>74,682</u>	<u>28,586</u>	<u>76,274</u>	<u>198,764</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 113,572</u>	<u>\$ 351,725</u>	<u>\$ 415,477</u>	<u>\$ 76,274</u>	<u>\$ 957,048</u>

## CITY OF WINTERS, CALIFORNIA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR REVOLVING LOAN (RLF) SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	Housing Rehabilita- tion RLF Fund	HOME Program RLF Fund*	First Time Homebuyers RLF Fund	Small Business RLF Fund	TOTALS
<b>REVENUES:</b>					
Program income	\$ -	\$ -	\$ 14,405	\$ -	\$ 14,405
Use of money and property	1,723	546	-	795	3,064
<b>TOTAL REVENUES</b>	<u>1,723</u>	<u>546</u>	<u>14,405</u>	<u>795</u>	<u>17,469</u>
<b>EXPENDITURES:</b>					
Current:					
Community development	300,000	-	55,800	-	355,800
Debt service:					
Interest and other charges	-	-	4,352	-	4,352
<b>TOTAL EXPENDITURES</b>	<u>300,000</u>	<u>-</u>	<u>60,152</u>	<u>-</u>	<u>360,152</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(298,277)</u>	<u>546</u>	<u>(45,747)</u>	<u>795</u>	<u>(342,683)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in	434	-	47,651	24,697	72,782
Transfers out	-	-	-	(47,000)	(47,000)
<b>TOTAL OTHER FINANCING</b>	<u>434</u>	<u>-</u>	<u>47,651</u>	<u>(22,303)</u>	<u>25,782</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>(297,843)</u>	<u>546</u>	<u>1,904</u>	<u>(21,508)</u>	<u>(316,901)</u>
FUND BALANCE, July 1	<u>317,065</u>	<u>74,136</u>	<u>26,682</u>	<u>97,782</u>	<u>515,665</u>
<b>FUND BALANCE, JUNE 30</b>	<u><u>\$ 19,222</u></u>	<u><u>\$ 74,682</u></u>	<u><u>\$ 28,586</u></u>	<u><u>\$ 76,274</u></u>	<u><u>\$ 198,764</u></u>

\* Fund is unbudgeted

## CITY OF WINTERS, CALIFORNIA

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR BUDGETED REVOLVING LOAN (RLF) SPECIAL REVENUE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

#### Housing Rehabilitation RLF Fund

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Program income	\$ -	\$ -	\$ -	\$ -
Use of money and property	6,048	6,048	1,723	(4,325)
<b>TOTAL REVENUES</b>	<u>6,048</u>	<u>6,048</u>	<u>1,723</u>	<u>(4,325)</u>
<b>EXPENDITURES:</b>				
Current:				
Community development	-	-	300,000	(300,000)
Debt service:				
Interest and other charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>300,000</u>	<u>(300,000)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>6,048</u>	<u>6,048</u>	<u>(298,277)</u>	<u>(304,325)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	649	649	434	(215)
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<u>649</u>	<u>649</u>	<u>434</u>	<u>(215)</u>
<b>NET CHANGE IN FUND BALANCES</b>	6,697	6,697	(297,843)	(304,540)
FUND BALANCES, July 1	317,065	317,065	317,065	-
<b>FUND BALANCES, JUNE 30</b>	<u>\$ 323,762</u>	<u>\$ 323,762</u>	<u>\$ 19,222</u>	<u>\$ (304,540)</u>

First Time Homebuyers RLF Fund				Small Business RLF Fund			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ 14,405	\$ 14,405	\$ -	\$ -	\$ -	\$ -
171	171	-	(171)	1,838	1,838	795	(1,043)
171	171	14,405	14,234	1,838	1,838	795	(1,043)
-	-	55,800	(55,800)	-	-	-	-
-	-	4,352	(4,352)	-	-	-	-
-	-	60,152	(60,152)	-	-	-	-
171	171	(45,747)	(45,918)	1,838	1,838	795	(1,043)
974	974	47,651	46,677	-	-	24,697	24,697
-	-	-	-	-	-	(47,000)	(47,000)
974	974	47,651	46,677	-	-	(22,303)	(22,303)
1,145	1,145	1,904	759	1,838	1,838	(21,508)	(23,346)
26,682	26,682	26,682	-	97,782	97,782	97,782	-
<u>\$ 27,827</u>	<u>\$ 27,827</u>	<u>\$ 28,586</u>	<u>\$ 759</u>	<u>\$ 99,620</u>	<u>\$ 99,620</u>	<u>\$ 76,274</u>	<u>\$ (23,346)</u>

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## **NONMAJOR DEBT SERVICE FUNDS**

*Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.*

- General Debt Service Fund – This fund is used to account for payments on long-term compensated absences debt.
- Redevelopment Long-term Debt Fund – This fund is used to account for debt service payments on the Community Development Agency's long-term debt issues.

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET - NON-MAJOR DEBT SERVICE FUNDS AS OF JUNE 30, 2010

	<u>General Debt Service Fund</u>	<u>Redevelopment Long-term Debt Fund</u>	<u>TOTALS</u>
<b>ASSETS</b>			
Cash and investments	\$ 55,376	\$ 472,445	\$ 527,821
Receivables:			
Interest receivable	98	7,986	8,084
Restricted assets:			
Investments with fiscal agent	<u>-</u>	<u>542,268</u>	<u>542,268</u>
<b>TOTAL ASSETS</b>	<u>\$ 55,474</u>	<u>\$ 1,022,699</u>	<u>\$ 1,078,173</u>
<b>FUND BALANCE:</b>			
Reserved for debt service	<u>\$ 55,474</u>	<u>\$ 1,022,699</u>	<u>\$ 1,078,173</u>

## CITY OF WINTERS, CALIFORNIA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR DEBT SERVICE FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	General Debt Service Fund	Redevelopment Long-term Debt Fund	TOTALS
<b>REVENUES:</b>			
Use of money and property	\$ 406	\$ 22,287	\$ 22,693
<b>OTHER FINANCING USES:</b>			
Transfers out	-	(22,623)	(22,623)
<b>NET CHANGE IN FUND BALANCE</b>	406	(336)	70
FUND BALANCE, July 1	55,068	1,023,035	1,078,103
<b>FUND BALANCE, JUNE 30</b>	<b>\$ 55,474</b>	<b>\$1,022,699</b>	<b>\$ 1,078,173</b>

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## NONMAJOR CAPITAL PROJECTS FUNDS

*Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.*

The City has four (4) different types of Capital Projects Funds, which are described as follows:

- Special Capital Funds – These funds are used to account for revenues and expenditures for specifically identified programs that are funded from specific revenue streams:
  - Flood Control Study Fund
  - General Plan 92 Fund
- Other Capital Funds – These funds are used for expenditures for replacement and renovation of existing infrastructure, and renovation and construction of new city facilities. The revenues for these funds are generated from operations over expenditures for those operations:
  - Capital Asset Replacement Fund
  - Landfill Capital Fund
  - General Fund Capital Fund
  - Parks and Recreation Capital Fund
- Miscellaneous Capital Funds – These funds are collected for use in the development of oversized facilities by developers, which require eventual reimbursement to the installing developer. As a part of project approvals, some developers may be required to install facilities which will eventually serve other projects, thus creating a reimbursable expense. The City enters into “reimbursement agreements” which are then collected in the form of impact fees to developers whose projects are benefited by the improvement, then disbursed to the installing developer as reimbursements based on the agreements:
  - RAJA Storm Drain Fund
- Monitoring Fee Fund – These fees are charged on development for the monitoring of mitigations required due to development.
- Impact Fee Funds – These funds are used to collect and expend funds pursuant to the City of Winters Capital Facilities Development Study per the AB1600 legislation, as codified by California Government §66000 *et seq.*. These funds are collected for development and are expended for expansion of services required due to the development:
  - Street Impact Fees
  - Storm Drain Impact Fees
  - Parks and Recreation Impact Fees
  - Police Impact Fees
  - Fire Impact Fees
  - General Facilities Impact Fees
  - Water Impact Fees
  - Sewer Impact Fees

# CITY OF WINTERS, CALIFORNIA

## COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS AS OF JUNE 30, 2010

	SPECIAL CAPITAL FUNDS		OTHER CAPITAL FUNDS				
	Flood Control Study Fund	General Plan 92 Fund	Capital Asset Replacement Fund	General Fund Capital Fund	Landfill Capital Fund	Parks and Recreation Capital Fund	
<b>ASSETS</b>							
Cash and investments	\$ 1,278	\$ -	\$ 39,496	\$ 545,533	\$ 227,395	\$ 8,258	\$ 37,928
Receivables:							
Interest receivable	2	-	69	883	401	137	67
Notes receivable	-	4,488	-	-	-	-	-
Advance to other funds	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 1,280</u></b>	<b><u>\$ 4,488</u></b>	<b><u>\$ 39,565</u></b>	<b><u>\$ 546,416</u></b>	<b><u>\$ 227,796</u></b>	<b><u>\$ 8,395</u></b>	<b><u>\$ 37,995</u></b>
<b>LIABILITIES AND FUND BALANCE</b>							
<b>LIABILITIES:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -
Deposits payable	-	-	-	-	-	-	9,589
Deferred and unearned revenues	-	4,488	-	-	-	-	-
Due to other funds	-	575,909	-	-	-	-	-
Advance from other funds	125,000	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>125,000</u></b>	<b><u>580,397</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>3,000</u></b>	<b><u>-</u></b>	<b><u>9,589</u></b>
<b>FUND BALANCE (DEFICIT):</b>							
Reserved for :							
Advances to other funds	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	1,200	-
Designated for subsequent year's expenditures	-	-	-	-	9,656	-	-
Unreserved - undesignated	(123,720)	(575,909)	39,565	546,416	215,140	7,195	28,406
<b>TOTAL FUND BALANCE (DEFICIT)</b>	<b><u>(123,720)</u></b>	<b><u>(575,909)</u></b>	<b><u>39,565</u></b>	<b><u>546,416</u></b>	<b><u>224,796</u></b>	<b><u>8,395</u></b>	<b><u>28,406</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 1,280</u></b>	<b><u>\$ 4,488</u></b>	<b><u>\$ 39,565</u></b>	<b><u>\$ 546,416</u></b>	<b><u>\$ 227,796</u></b>	<b><u>\$ 8,395</u></b>	<b><u>\$ 37,995</u></b>

**IMPACT FEES FUNDS**

<u>Street Fund</u>	<u>Storm Drain Fund</u>	<u>Parks and Recreation Fund</u>	<u>Police Fund</u>	<u>Fire Fund</u>	<u>General Facilities Fund</u>	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>TOTALS</u>
\$ 1,033,988	\$ 147,643	\$ 748,997	\$ -	\$ -	\$ 245,324	\$ 201,873	\$ 228,165	\$ 3,465,878
1,393	262	1,320	-	-	432	356	402	5,724
-	-	4,630	3,973	3,973	1,633	-	-	18,697
95,000	30,000	-	-	-	-	-	-	125,000
<u>\$ 1,130,381</u>	<u>\$ 177,905</u>	<u>\$ 754,947</u>	<u>\$ 3,973</u>	<u>\$ 3,973</u>	<u>\$ 247,389</u>	<u>\$ 202,229</u>	<u>\$ 228,567</u>	<u>\$ 3,615,299</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
-	-	-	-	-	-	-	-	9,589
-	-	4,630	3,973	3,973	1,633	-	-	18,697
-	-	-	-	-	-	-	416,557	992,466
-	-	-	-	-	-	-	-	125,000
-	-	4,630	3,973	3,973	1,633	-	416,557	1,148,752
95,000	30,000	-	-	-	-	-	-	125,000
-	-	-	-	-	-	295,422	-	296,622
-	-	348,660	-	-	-	-	-	358,316
<u>1,035,381</u>	<u>147,905</u>	<u>401,657</u>	<u>-</u>	<u>-</u>	<u>245,756</u>	<u>(93,193)</u>	<u>(187,990)</u>	<u>1,686,609</u>
<u>1,130,381</u>	<u>177,905</u>	<u>750,317</u>	<u>-</u>	<u>-</u>	<u>245,756</u>	<u>202,229</u>	<u>(187,990)</u>	<u>2,466,547</u>
<u>\$ 1,130,381</u>	<u>\$ 177,905</u>	<u>\$ 754,947</u>	<u>\$ 3,973</u>	<u>\$ 3,973</u>	<u>\$ 247,389</u>	<u>\$ 202,229</u>	<u>\$ 228,567</u>	<u>\$ 3,615,299</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NON-MAJOR CAPITAL PROJECTS FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2010

	SPECIAL CAPITAL FUNDS			OTHER CAPITAL FUNDS			
	Flood Con- trol Study Fund	General Plan 92 Fund	Capital Asset Replacement Fund	General Fund Capital Fund	Landfill Capital Fund	Parks and Recreation Capital Fund	
<b>REVENUES:</b>							
Licenses and permits	\$ -	\$ -	\$ 5,756	\$ -	\$ -	\$ -	\$ -
Use of money and property	9	-	290	5,017	2,193	375	278
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>9</b>	<b>-</b>	<b>6,046</b>	<b>5,017</b>	<b>2,193</b>	<b>375</b>	<b>278</b>
<b>EXPENDITURES:</b>							
Current:							
General government	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	13,287	2,563	-
Streets and highways	-	-	-	-	-	-	-
Capital outlay	-	-	23,813	-	-	90,733	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>23,813</b>	<b>-</b>	<b>13,287</b>	<b>93,296</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>9</b>	<b>-</b>	<b>(17,767)</b>	<b>5,017</b>	<b>(11,094)</b>	<b>(92,921)</b>	<b>278</b>
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers in	-	222	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING</b>	<b>-</b>	<b>222</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>9</b>	<b>222</b>	<b>(17,767)</b>	<b>5,017</b>	<b>(11,094)</b>	<b>(92,921)</b>	<b>278</b>
FUND BALANCE (DEFICIT), JULY 1	(123,729)	(576,131)	57,332	541,399	235,890	101,316	28,128
<b>FUND BALANCE (DEFICIT), JUNE 30</b>	<b>\$(123,720)</b>	<b>\$(575,909)</b>	<b>\$ 39,565</b>	<b>\$ 546,416</b>	<b>\$224,796</b>	<b>\$ 8,395</b>	<b>\$ 28,406</b>

IMPACT FEES FUNDS

Monitor- ing Fee Fund	Street Fund	Storm Drain Fund	Parks and Recreation Fund	Police Fund	Fire Fund	General Facilities Fund	Water Fund	Sewer Fund	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ 203	\$ 203	\$ 85	\$ -	\$ -	\$ 6,247
-	8,609	1,082	7,128	508	78	2,283	3,633	2,172	33,655
222	-	-	236	-	-	-	1,000	-	1,458
222	8,609	1,082	7,364	711	281	2,368	4,633	2,172	41,360
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	15,850
-	-	-	-	104,884	23,872	-	2,074	-	245,376
-	-	-	-	104,884	23,872	-	2,074	-	261,226
222	8,609	1,082	7,364	(104,173)	(23,591)	2,368	2,559	2,172	(219,866)
(222)	-	-	-	-	-	-	-	-	222
(222)	-	-	-	-	-	-	(367,506)	-	(367,728)
(222)	-	-	-	-	-	-	(367,506)	-	(367,506)
-	8,609	1,082	7,364	(104,173)	(23,591)	2,368	(364,947)	2,172	(587,372)
-	1,121,772	176,823	742,953	104,173	23,591	243,388	567,176	(190,162)	3,053,919
\$ -	\$ 1,130,381	\$ 177,905	\$ 750,317	\$ -	\$ -	\$ 245,756	\$ 202,229	\$ (187,990)	\$ 2,466,547

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## AGENCY FUNDS

*Agency Funds account for assets held by the City in a purely custodial capacity. Agency Funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.*

- The City's agency funds are as follows:
  - Winters Library Fund
  - Swim Team Fund
  - Master Swim Fund
  - Festival De La Fund
  - Community Dinner Fund
  - Historical Photo Fund
  - Master Swim Fund

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF ASSETS AND LIABILITIES - AGENCY FUNDS AS OF JUNE 30, 2010

	<u>Winters Library Fund</u>	<u>Swim Team Fund</u>	<u>Master Swim Fund</u>	<u>Festival De La Fund</u>	<u>Historical Photo Fund</u>	<u>Quilt Festival Fund</u>	<u>TOTALS</u>
<b>ASSETS:</b>							
Cash and investments	\$102,960	\$77,454	\$ -	\$ 1,229	\$1,144	\$ 325	\$ 183,112
Receivables:							
Accounts receivable	-	-	1,123	-	-	-	1,123
Interest receivable	181	22	-	-	-	-	203
Due from other agencies	-	-	190	-	-	-	190
<b>TOTAL ASSETS</b>	<u>\$103,141</u>	<u>\$77,476</u>	<u>\$ 1,313</u>	<u>\$ 1,229</u>	<u>\$1,144</u>	<u>\$ 325</u>	<u>\$ 184,628</u>
<b>LIABILITIES:</b>							
Accounts payable	\$ -	\$ 8,598	\$ -	\$ -	\$ 419	\$ 34	\$ 9,051
Due to other funds	-	-	1,313	-	-	-	1,313
Due to other agencies	103,141	68,878	-	1,229	725	291	174,264
<b>TOTAL LIABILITIES</b>	<u>\$103,141</u>	<u>\$77,476</u>	<u>\$ 1,313</u>	<u>\$ 1,229</u>	<u>\$1,144</u>	<u>\$ 325</u>	<u>\$ 184,628</u>

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS AS OF JUNE 30, 2010

	Balance at July 1, 2009	Additions	Deletions	Balance at June 30, 2010
<b><u>WINTERS LIBRARY FUND:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 449,287	\$ 2,660	\$ (348,987)	\$ 102,960
Receivables:				
Interest receivable	1,715	181	(1,715)	181
<b>TOTAL ASSETS</b>	<b>\$ 451,002</b>	<b>\$ 2,841</b>	<b>\$ (350,702)</b>	<b>\$ 103,141</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 200,137	\$ 348,988	\$ (549,125)	\$ -
Due to other agencies	250,865	103,141	(250,865)	103,141
<b>TOTAL LIABILITIES</b>	<b>\$ 451,002</b>	<b>\$ 452,129</b>	<b>\$ (799,990)</b>	<b>\$ 103,141</b>
<b><u>SWIM TEAM FUND:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 63,816	\$ 25,627	\$ (11,989)	\$ 77,454
Receivables:				
Interest receivable	47	22	(47)	22
<b>TOTAL ASSETS</b>	<b>\$ 63,863</b>	<b>\$ 25,649</b>	<b>\$ (12,036)</b>	<b>\$ 77,476</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 281	\$ 17,419	\$ (9,102)	\$ 8,598
Due to other agencies	63,582	81,448	(76,152)	68,878
<b>TOTAL LIABILITIES</b>	<b>\$ 63,863</b>	<b>\$ 98,867</b>	<b>\$ (85,254)</b>	<b>\$ 77,476</b>
<b><u>MASTER SWIM FUND:</u></b>				
<b>ASSETS:</b>				
Receivables:				
Accounts receivable	\$ 5,575	\$ 6,798	\$ (11,250)	\$ 1,123
Due from other agencies	-	190	-	190
<b>TOTAL ASSETS</b>	<b>\$ 5,575</b>	<b>\$ 6,988</b>	<b>\$ (11,250)</b>	<b>\$ 1,313</b>
<b>LIABILITIES:</b>				
Due to City general fund	\$ 5,017	\$ 11,929	\$ (15,633)	\$ 1,313
Due to other agencies	558	21,868	(22,426)	-
<b>TOTAL LIABILITIES</b>	<b>\$ 5,575</b>	<b>\$ 33,797</b>	<b>\$ (38,059)</b>	<b>\$ 1,313</b>
<b><u>FESTIVAL DE LA FUND:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 50	\$ 6,726	\$ (5,547)	\$ 1,229
<b>LIABILITIES:</b>				
Due to other agencies	\$ 50	\$ 8,060	\$ (6,881)	\$ 1,229

# CITY OF WINTERS, CALIFORNIA

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS AS OF JUNE 30, 2010

	<u>Balance at July 1, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2010</u>
<b><u>COMMUNITY DINNER FUND:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 964		\$ (964)	\$ -
<b>LIABILITIES:</b>				
Due to other agencies	\$ 964		\$ (964)	\$ -
<b><u>HISTORICAL PHOTO FUND:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 611	\$ 3,525	\$ (2,992)	\$ 1,144
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ 3,412	\$ (2,993)	\$ 419
Due to other agencies	611	3,525	(3,411)	725
<b>TOTAL LIABILITIES</b>	\$ 611	\$ 6,937	\$ (6,404)	\$ 1,144
<b><u>QUILT FESTIVAL:</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ -	\$ 1,678	\$ (1,353)	\$ 325
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ 343	\$ (309)	\$ 34
Due to other agencies	-	1,678	(1,387)	291
<b>TOTAL LIABILITIES</b>	\$ -	\$ 2,021	\$ (1,696)	\$ 325
<b><u>TOTAL AGENCY FUNDS</u></b>				
<b>ASSETS:</b>				
Cash and investments	\$ 514,728	\$ 40,216	\$ (371,832)	\$ 183,112
Receivables:				
Accounts receivable	5,575	6,798	(11,250)	1,123
Interest receivable	1,762	203	(1,762)	203
Due from other agencies	-	190	-	190
<b>TOTAL ASSETS</b>	\$ 522,065	\$ 47,407	\$ (384,844)	\$ 184,628
<b>LIABILITIES:</b>				
Accounts payable	\$ 200,418	\$ 370,162	\$ (561,529)	\$ 9,051
Due to City general fund	5,017	11,929	(15,633)	1,313
Due to other agencies	316,630	219,720	(362,086)	174,264
	\$ 522,065	\$ 601,811	\$ (939,248)	\$ 184,628

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# CITY OF WINTERS, CALIFORNIA

## NET ASSETS BY COMPONENT (accrual basis of accounting) LAST SEVEN FISCAL YEARS FISCAL YEAR ENDED JUNE 30,

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b>GOVERNMENTAL ACTIVITIES:</b>					
Invested in capital assets, net of related debt	\$ 3,208,569	\$ -	\$ (997,447)	\$ 2,380,494	\$ 7,044,817
Restricted	4,295,857	3,933,274	3,812,117	5,235,360	6,532,953
Unrestricted	<u>6,594,044</u>	<u>11,205,077</u>	<u>14,277,490</u>	<u>14,656,092</u>	<u>9,927,205</u>
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<u>14,098,470</u>	<u>15,138,351</u>	<u>17,092,160</u>	<u>22,271,946</u>	<u>23,504,975</u>
<b>BUSINESS-TYPE ACTIVITIES:</b>					
Invested in capital assets, net of related debt	1,626,987	1,774,986	1,748,464	1,987,463	2,116,498
Restricted	-	-	-	-	-
Unrestricted	<u>1,485,982</u>	<u>1,543,992</u>	<u>1,612,418</u>	<u>1,145,478</u>	<u>566,410</u>
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<u>3,112,969</u>	<u>3,318,978</u>	<u>3,360,882</u>	<u>3,132,941</u>	<u>2,682,908</u>
<b>PRIMARY GOVERNMENT:</b>					
Invested in capital assets, net of related debt	4,835,556	1,774,986	751,017	4,367,957	9,161,315
Restricted	4,295,857	3,933,274	3,812,117	5,235,360	6,532,953
Unrestricted	<u>8,080,026</u>	<u>12,749,069</u>	<u>15,889,908</u>	<u>15,801,570</u>	<u>10,493,615</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 17,211,439</u>	<u>\$ 18,457,329</u>	<u>\$ 20,453,042</u>	<u>\$ 25,404,887</u>	<u>\$ 26,187,883</u>

The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004.  
Information prior to the implementation of GASB 34 is not available.

<u>2009</u>	<u>2010</u>
\$ 8,936,433	\$ 8,181,857
13,677,650	9,367,303
<u>(1,305,148)</u>	<u>1,628,706</u>
<u>21,308,935</u>	<u>19,177,866</u>
1,844,816	1,736,566
5,717,324	4,171,609
<u>(4,101,359)</u>	<u>(1,485,296)</u>
<u>3,460,781</u>	<u>4,422,879</u>
10,781,249	9,918,423
19,394,974	13,538,912
<u>(5,406,507)</u>	<u>143,410</u>
<u>\$ 24,769,716</u>	<u>\$ 23,600,745</u>

# CITY OF WINTERS, CALIFORNIA

## CHANGES IN NET ASSETS (accrual basis of accounting) LAST SEVEN FISCAL YEARS FISCAL YEAR ENDED JUNE 30,

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>EXPENSES:</b>				
<b>GOVERNMENTAL ACTIVITIES:</b>				
General government	\$ 819,541	\$ 1,514,288	\$ 1,010,123	\$ 1,270,036
Public works	324,881	622,305	291,343	266,764
Public safety	1,424,898	1,631,247	1,805,197	2,264,099
Cultural and recreation	197,459	302,299	209,039	253,530
Community development	285,819	439,246	1,177,004	1,783,897
Parks	58,797	73,615	394,202	459,383
Streets and highways	417,247	249,976	95,709	101,448
Public transportation	102,424	110,276	122,406	-
Pass through agreements	261,311	342,940	-	-
Interest on long-term debt	96,301	292,755	289,113	456,876
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<u>3,988,678</u>	<u>5,578,947</u>	<u>5,394,136</u>	<u>6,856,033</u>
<b>BUSINESS-TYPE ACTIVITIES:</b>				
Water	582,259	613,920	568,433	651,194
Sewer	712,900	783,042	821,800	1,105,717
<b>TOTAL BUSINESS ACTIVITIES</b>	<u>1,295,159</u>	<u>1,396,962</u>	<u>1,390,233</u>	<u>1,756,911</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>5,283,837</u>	<u>6,975,909</u>	<u>6,784,369</u>	<u>8,612,944</u>
<b>PROGRAM REVENUES:</b>				
<b>GOVERNMENTAL ACTIVITIES:</b>				
Charges for services				
General government	446,063	246,864	238,085	61,589
Public works	404,351	261,183	30,890	380,446
Public safety	137,825	79,922	15,389	153,388
Cultural and recreation	212,607	65,817	12,222	163,563
Community development	494,435	446,116	440,539	588,448
Parks	-	-	-	-
Streets and highways	318,179	-	-	-
Operating contributions and grants	177,979	137,931	112,674	3,254,278
Capital contributions and grants	398,162	209,739	1,142,084	1,717,055
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<u>2,589,601</u>	<u>1,447,572</u>	<u>1,991,883</u>	<u>6,318,767</u>
<b>BUSINESS-TYPE ACTIVITIES:</b>				
Charges for services				
Water	507,758	547,467	624,342	712,125
Sewer	653,370	709,034	760,127	820,894
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<u>1,161,128</u>	<u>1,256,501</u>	<u>1,384,469</u>	<u>1,533,019</u>
<b>TOTAL PRIMARY GOVERNMENT REVENUES</b>	<u>\$ 3,750,729</u>	<u>\$ 2,704,073</u>	<u>\$ 3,376,352</u>	<u>\$ 7,851,786</u>
<b>NET (EXPENSE) REVENUES:</b>				
Governmental activities	\$(1,399,077)	\$(4,131,375)	\$(3,402,253)	\$ (537,266)
Business-type activities	(134,031)	(140,461)	(5,764)	(223,892)
<b>TOTAL PRIMARY GOVERNMENT NET EXPENSES</b>	<u>\$ (1,533,108)</u>	<u>\$ (4,271,836)</u>	<u>\$ (3,408,017)</u>	<u>\$ (761,158)</u>

<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 1,318,150	\$ 2,677,075	\$ 1,044,194
215,673	615,937	627,898
2,376,129	2,370,883	2,404,697
407,454	394,294	316,619
717,669	1,322,095	3,102,948
632,736	635,505	358,626
368,273	297,171	144,062
-	-	-
-	360,476	308,024
<u>665,197</u>	<u>773,758</u>	<u>764,964</u>
<u>6,701,281</u>	<u>9,447,194</u>	<u>9,072,032</u>
1,016,474	454,298	521,751
<u>1,382,370</u>	<u>621,766</u>	<u>623,110</u>
<u>2,398,844</u>	<u>1,076,064</u>	<u>1,144,861</u>
<u>9,100,125</u>	<u>10,523,258</u>	<u>10,216,893</u>
80,698	85,881	113,736
23,391	115,535	80,441
66,761	33,437	17,024
77,751	61,780	65,441
90,214	4,157	3,061
16,766	-	-
-	-	-
732,097	1,189,158	1,048,546
<u>1,169,132</u>	<u>301,536</u>	<u>998,427</u>
<u>2,256,810</u>	<u>1,791,484</u>	<u>2,326,676</u>
916,242	941,612	1,017,580
<u>1,011,084</u>	<u>1,048,742</u>	<u>1,209,549</u>
<u>1,927,326</u>	<u>1,990,354</u>	<u>2,227,129</u>
<u>\$ 4,184,136</u>	<u>\$ 3,781,838</u>	<u>\$ 4,553,805</u>
\$ (4,444,471)	\$ (7,655,710)	\$ (6,745,356)
<u>(471,518)</u>	<u>914,290</u>	<u>1,082,268</u>
<u>\$ (4,915,989)</u>	<u>\$ (6,741,420)</u>	<u>\$ (5,663,088)</u>

(continued)

# CITY OF WINTERS, CALIFORNIA

## CHANGES IN NET ASSETS (accrual basis of accounting) LAST SEVEN FISCAL YEARS FISCAL YEAR ENDED JUNE 30,

	2004	2005	2006	2007
<b>GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS:</b>				
<b>GOVERNMENTAL ACTIVITIES:</b>				
Taxes				
Property taxes	\$ 1,986,828	\$ 2,621,091	\$ 3,132,212	\$ 3,291,501
Sales and use taxes	311,677	295,197	315,794	276,539
Franchise fees	169,634	165,242	191,511	187,939
Other taxes	960,625	889,765	849,895	837,652
Motor vehicle in-lieu	320,234	156,491	22,002	46,898
Investment income	156,777	435,019	706,759	889,692
Developer contributions	-	456,890	-	-
Transfers	-	-	-	50,128
Other revenues	179,804	151,561	137,889	136,703
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>4,085,579</b>	<b>5,171,256</b>	<b>5,356,062</b>	<b>5,717,052</b>
<b>BUSINESS-TYPE ACTIVITIES:</b>				
Property taxes	24,002	28,775	23,537	23,451
Investment income	7,118	17,032	24,131	22,628
Transfers	-	-	-	(50,128)
Developer contributions	16,648	300,663	-	-
Other revenues	-	-	-	-
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>47,768</b>	<b>346,470</b>	<b>47,668</b>	<b>(4,049)</b>
<b>TOTAL PRIMARY GOVERNMENT REVENUES</b>	<b>\$ 4,133,347</b>	<b>\$ 5,517,726</b>	<b>\$ 5,403,730</b>	<b>\$ 5,713,003</b>
<b>CHANGES IN NET ASSETS:</b>				
Governmental activities	2,686,502	1,039,881	1,953,809	5,179,786
Business type activities	(86,263)	206,009	41,904	(227,941)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 2,600,239</b>	<b>\$ 1,245,890</b>	<b>\$ 1,995,713</b>	<b>\$ 4,951,845</b>

The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004.  
Information prior to the implementation of GASB 34 is not available.

<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 2,996,227	\$ 3,409,220	\$ 3,027,868
344,136	288,748	242,257
218,521	209,913	203,985
721,127	722,778	665,333
29,750	26,418	21,071
1,200,495	615,206	(13,275)
-	-	-
98,884	491,144	131,261
68,360	27,339	335,787
<u>5,677,500</u>	<u>5,790,766</u>	<u>4,614,287</u>
-	-	-
120,367	38,991	13,275
(98,884)	(491,144)	-
-	-	(131,261)
-	41,908	(2,184)
<u>21,483</u>	<u>(410,245)</u>	<u>(120,170)</u>
<u>\$ 5,698,983</u>	<u>\$ 5,380,521</u>	<u>\$ 4,494,117</u>
1,233,029	(1,864,944)	(2,131,069)
(450,035)	504,045	962,098
<u>\$ 782,994</u>	<u>\$(1,360,899)</u>	<u>\$(1,168,971)</u>

# CITY OF WINTERS, CALIFORNIA

## FUND BALANCES OF GOVERNMENTAL FUNDS (modified accrual basis of accounting) LAST SEVEN YEARS FISCAL YEAR ENDED JUNE 30,

	2004	2005	2006	2007	2008
<b>GENERAL FUND:</b>					
Reserved	\$ 30,696	\$ 167,165	\$ 160,002	\$ 406,992	\$ 376,403
Designated	-	-	-	-	-
Unreserved	3,429,877	3,602,950	3,702,209	3,400,722	3,150,028
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,460,573</b>	<b>\$ 3,770,115</b>	<b>\$ 3,862,211</b>	<b>\$ 3,807,714</b>	<b>\$ 3,526,431</b>
<b>ALL OTHER GOVERNMENTAL FUNDS:</b>					
Reserved ①	\$ 4,587,160	\$ 4,034,391	\$ 4,203,730	\$ 4,955,935	\$ 5,996,904
Designated	-	-	-	-	-
Unreserved reported in:					
Special Revenue Funds	906,820	327,972	783,604	1,160,617	1,876,261
Capital Project Funds	8,586,793	8,865,973	7,793,128	17,306,132	15,780,323
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$14,080,773</b>	<b>\$13,228,336</b>	<b>\$12,780,462</b>	<b>\$23,422,684</b>	<b>\$23,653,488</b>

The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004.  
Information prior to the implementation of GASB 34 is not available.

① The Reserved fund balance includes unexpended bond proceeds from the 2004 Tax Allocation Bonds.

<u>2009</u>	<u>2010</u>
\$ -	\$ 36,923
1,264,559	676,730
<u>1,810,356</u>	<u>1,606,367</u>
<u>\$ 3,074,915</u>	<u>\$ 2,320,020</u>
\$ 3,161,275	\$ 7,236,218
11,361,627	3,521,121
663,535	886,240
<u>4,372,336</u>	<u>1,686,609</u>
<u>\$ 19,558,773</u>	<u>\$ 13,330,188</u>

# CITY OF WINTERS, CALIFORNIA

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (modified accrual basis of accounting) LAST SEVEN FISCAL YEARS FISCAL YEAR ENDED JUNE 30,

	2004	2005	2006	2007
<b>REVENUES:</b>				
Taxes	\$ 3,428,764	\$ 3,953,428	\$ 4,511,414	\$ 4,952,001
Licenses and permits	1,517,984	636,406	173,495	812,872
Fines and forfeitures	25,396	22,641	7,817	27,418
Program income	340,187	118,396	35,020	90,026
Use of money and property	160,036	435,019	706,759	889,692
Intergovernmental	890,498	522,028	1,254,758	3,721,333
Charges for services	48,284	56,055	128,731	96,102
Refunds and reimbursement	-	-	84,846	28,534
Development fees	131,578	114,442	-	-
Contributions	5,877	456,890	-	-
Miscellaneous	179,804	37,119	53,043	1,386,703
<b>TOTAL REVENUES</b>	<b>6,728,408</b>	<b>6,352,424</b>	<b>6,955,883</b>	<b>12,004,681</b>
<b>EXPENDITURES:</b>				
Current:				
General government	487,455	790,650	487,240	733,140
Public works	300,081	277,510	206,957	210,798
Public safety	1,386,454	1,619,616	1,767,983	2,216,696
Cultural and recreation	160,287	179,474	177,116	209,785
Community development	303,249	1,245,417	786,394	4,757,300
Parks	58,797	73,615	394,202	459,383
Streets and highways	417,247	249,976	95,709	37,125
Public transportation	102,524	110,276	122,406	-
Pass through agreements	261,311	342,940	438,180	311,472
Capital outlay, not capitalized	151,282	826,146	212,830	352,554
Capital outlay, capitalized	436,459	491,538	2,079,817	2,487,815
Debt service:				
Bond issue costs	398,084	-	-	613,589
Principal	-	410,000	265,000	275,000
Interest	-	278,161	277,827	272,427
<b>TOTAL EXPENDITURES</b>	<b>4,463,230</b>	<b>6,895,319</b>	<b>7,311,661</b>	<b>12,937,084</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>2,265,178</b>	<b>(542,895)</b>	<b>(355,778)</b>	<b>(932,403)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	7,397,817	614,458	300,488	12,153,448
Transfers out	(7,397,817)	(614,458)	(300,488)	(12,103,320)
Issuance of bonds	7,820,000	-	-	11,470,000
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>7,820,000</b>	<b>-</b>	<b>-</b>	<b>11,520,128</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 10,085,178</b>	<b>\$ (542,895)</b>	<b>\$ (355,778)</b>	<b>\$ 10,587,725</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>10.97%</b>	<b>12.04%</b>	<b>11.58%</b>	<b>12.50%</b>

The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004.

Information prior to the implementation of GASB 34 is not available.

<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 4,787,290	\$ 4,969,284	\$ 4,470,119
186,261	219,268	211,459
50,100	30,901	11,423
96,494	30,496	32,471
1,200,495	615,205	250,775
1,767,520	1,178,487	1,737,368
64,571	54,122	59,516
36,546	-	-
-	-	-
-	-	-
89,127	27,339	85,011
<u>8,278,404</u>	<u>7,125,102</u>	<u>6,858,142</u>
1,066,357	2,542,986	1,008,391
183,582	593,672	584,850
2,294,448	2,318,611	2,356,584
297,193	279,358	202,341
719,212	612,582	3,215,133
632,736	635,508	358,626
290,665	214,566	453,574
-	-	-
363,024	360,476	308,024
546,473	744,953	(446,378)
1,119,701	2,175,377	4,701,924
-	-	-
280,000	295,000	460,000
634,376	775,800	769,814
<u>8,427,767</u>	<u>11,548,889</u>	<u>13,972,883</u>
<u>(149,363)</u>	<u>(4,423,787)</u>	<u>(7,114,741)</u>
635,294	1,562,647	1,418,888
(536,410)	(1,071,503)	(1,287,627)
-	-	-
<u>98,884</u>	<u>491,144</u>	<u>131,261</u>
<u>\$ (50,479)</u>	<u>\$ (3,932,643)</u>	<u>\$ (6,983,480)</u>
<u>14.30%</u>	<u>12.90%</u>	<u>15.29%</u>

# CITY OF WINTERS, CALIFORNIA

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Year Ended June 30,	City			Taxable Assessed Value	Community Development Agency		Taxable Assessed Value	Total Direct Tax Rate
	Secured	Unsecured	Utility		Secured	Unsecured		
2001	\$ 178,365,084	\$ 7,102,185	\$ 2,450	\$185,469,719	\$37,974,432	\$ 4,065,980	\$ 42,040,412	0.407%
2002	185,895,422	8,484,272	2,450	194,382,144	46,721,769	4,161,224	50,882,993	0.415%
2003	195,609,868	8,996,300	2,450	204,608,618	62,856,843	4,999,645	67,856,488	0.444%
2004	211,470,328	7,571,916	2,450	219,044,694	79,225,359	5,441,972	84,667,331	0.583%
2005	227,884,381	7,581,801	2,800	235,468,982	118,105,960	5,443,842	123,549,802	0.557%
2006	241,718,966	7,805,000	2,800	249,526,766	140,461,620	9,999,736	150,461,356	0.446%
2007	272,749,292	7,869,139	2,800	280,621,231	165,656,591	9,659,494	175,316,085	0.617%
2008	280,882,222	2,100,831	2,800	282,985,853	193,204,983	16,028,418	209,233,401	0.525%
2009	281,161,063	2,708,797	2,800	283,872,660	195,614,967	18,538,689	214,153,656	0.547%
2010	252,232,212	5,284,746	4,200	257,521,158	201,524,009	14,777,955	216,301,964	0.540%

**NOTE:**

In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%.) With few exceptions, property is only reassessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

# CITY OF WINTERS, CALIFORNIA

## DIRECT AND OVERLAPPING PROPERTY TAX RATES (RATE PER \$100 OF ASSESSED VALUE) LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>CITY DIRECT RATE:</b>										
City basic rate	0.197	0.192	0.179	0.171	0.148	0.154	0.156	0.148	0.143	0.137
Community Development Agency	0.211	0.224	0.265	0.413	0.409	0.446	0.461	0.377	0.404	0.402
<b>TOTAL CITY DIRECT RATE</b>	<b>0.407</b>	<b>0.415</b>	<b>0.444</b>	<b>0.583</b>	<b>0.557</b>	<b>0.600</b>	<b>0.617</b>	<b>0.525</b>	<b>0.547</b>	<b>0.540</b>
<b>OVERLAPPING RATES:</b>										
Yolo County	0.234	0.239	0.228	0.098	0.156	0.122	0.108	0.119	0.221	0.109
Yolo County Library	0.027	0.026	0.024	0.022	0.021	0.032	0.011	0.029	0.029	0.029
Winters Cemetary District	0.025	0.023	0.022	0.020	0.019	0.003	0.027	0.027	0.027	0.027
Sacramento-Yolo Mosquito Vector District	0.009	0.008	0.007	0.007	0.007	0.010	0.009	0.009	0.009	0.009
Yolo County Resources Conservation District	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Yolo County Flood Control District	0.007	0.007	0.007	0.007	0.006	0.009	0.010	0.010	0.010	0.010
Solano Community College District	0.039	0.036	0.033	0.032	0.030	0.046	0.042	0.042	0.042	0.042
Yolo County School Services	0.023	0.022	0.021	0.021	0.018	0.028	0.030	0.030	0.030	0.030
Winters Joint Unified School District	0.229	0.223	0.214	0.210	0.185	0.150	0.147	0.201	0.086	0.205
	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.991	1.000	1.000
City of Winters General Obligation Bonds	0.008	0.008	0.007	0.007	0.710	0.071	0.074	0.074	0.074	0.000
Winters Joint Unified School District Bonds	0.070	0.080	0.080	0.080	0.080	0.080	0.154	0.266	0.299	0.092
Indian Valley Dam Bond	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.373	0.000
<b>TOTAL DIRECT RATE</b>	<b>1.078</b>	<b>1.088</b>	<b>1.087</b>	<b>1.087</b>	<b>1.790</b>	<b>1.151</b>	<b>1.228</b>	<b>1.331</b>	<b>1.745</b>	<b>1.092</b>

**NOTE:**

In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for payment of the Winters Joint Unified School District bonds and for City of Winters General Obligation Bonds.

# CITY OF WINTERS, CALIFORNIA

## PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND SEVEN YEARS AGO

Taxpayer	Fiscal Year Ended June 30, 2010		Fiscal Year Ended June 30, 2003	
	Taxable Assessed Value	Percent of Total City Taxable Assessed Value	Taxable Assessed Value	Percent of Total City Taxable Assessed Value
South Market Court PTN LP	\$ 8,489,664	1.79%	\$ -	-
Mariani Nut Company	5,903,663	1.25%	4,412,700	1.570%
Winters Invstors LLC	4,754,944	1.00%	1,716,301	0.610%
GBH-Winters Highlands LLC	4,573,056	0.97%	5,983,589	2.130%
Pavestone Company LP	4,474,525	0.94%	5,909,553	2.110%
Bruhn Orchards Housing LLP	3,725,280	0.79%	-	-
Winters Pacific Associates LP	2,641,800	0.56%	-	-
Ogando, Joseph E and Karen M Trust	2,641,742	0.56%	-	-
Central Valley Coalition for Affordable Housing	2,590,000	0.52%	-	-
Winters Apartments	2,208,159	0.47%	-	-
Ali Ashraf & Yasmin A	2,156,919	0.46%	-	-
Greyhawke LLC	2,035,175	0.43%	-	-
Hisey,Raymond P & Rebecca A	1,974,437	0.40%	1,000,152	0.360%
Siracusa, John & Elizabeth	1,926,429	0.41%	-	-
Evilsizor, Kenneht A Jr., Etal	1,706,465	0.36%	1,733,440	0.620%
Gateway Investors Club LLC	1,667,431	0.35%	1,482,570	0.530%
Lyons, Tom R and Diana E	1,546,283	0.33%	1,418,800	0.510%
Pickerel, John and Melanie B.	1,373,940	0.29%	-	-
Conway, Louis W. TR Etal	1,248,228	0.26%	-	-
Lorenzo, Aladdin C. & Lynda R TR	1,191,564	0.25%	-	-
Montosa, Donna M. TR	1,161,229	0.25%	-	-
Ruiz, Martin and Ofelia	1,159,244	0.24%	-	-
Almondwood Developments	1,114,000	0.24%	-	-
Tanski, Charlene	1,093,142	0.23%	-	-
Federal Home Loan Mortgage Corp	1,058,356	0.22%	-	-
Winters Village East LLC	1,051,606	0.22%	-	-
Russell, Ray and Julie	1,035,382	0.22%	-	-
Brugger, Sandra G	1,030,629	0.22%	-	-
Corbett Family Trust	1,000,081	0.21%	-	-
Cheney, D Rick Tr Etal	-	0.32%	-	-
Community Housing Opp Corp	-	-	2,008,000	0.720%
Deutsche Bank and Trust	-	0.00%	-	-
LB/L-DUV II Winters LLC	-	-	1,141,290	0.410%
Miller Disclaimer Trust	-	0.33%	-	-
Miller, Michael & Constance	-	0.00%	-	-
	<u>\$ 68,533,373</u>	<u>15.09%</u>	<u>\$ 26,806,395</u>	<u>9.560%</u>

The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to that shown above is not available.

The amounts shown above include assessed value data for both the City and the Community Development Agency.

Source: Yolo County Assessor's Office

# CITY OF WINTERS, CALIFORNIA

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Fiscal year ended June 30,	Tax levied for the fiscal year	Collected within the Fiscal Year of Levy		Total Collections to Date	
		Amount	Percent of levy	Amount	Percent of levy
2001	\$ 926,992	\$ 926,992	100%	\$ 926,992	100%
2002	1,018,518	1,018,518	100%	1,018,518	100%
2003	1,210,667	1,210,667	100%	1,210,667	100%
2004	1,771,991	1,771,991	100%	1,771,991	100%
2005	1,999,986	1,999,986	100%	1,999,986	100%
2006	1,785,601	1,785,601	100%	1,785,601	100%
2007	2,814,012	2,814,012	100%	2,814,012	100%
2008	2,581,766	2,581,766	100%	2,581,766	100%
2009	2,723,983	2,723,983	100%	2,723,983	100%
2010	2,556,664	2,556,664	100%	2,556,664	100%

**NOTES:**

- ① Yolo County has adopted the "Teeter Plan" effective 1993-1994, which means that the City receives full payment for taxes levied each year, while the County retains all penalty, interest and delinquent taxes, when collected
- ② The amounts presented include City property taxes and Community Development Agency tax increment. This schedule also includes amounts collected by the City and the Community Development Agency that were passed-through to other agencies.

**SOURCE:** Yolo County Auditor Controller's Office

# CITY OF WINTERS, CALIFORNIA

## RATIO OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

Fiscal year ended June 30,	Governmental Activities		Business Type Activities				Total Business- type Activities	Total Primary Govern- ment
	Tax Allocation Bonds	Total Govern- mental Activities	General Obligation Bonds	Loans	Sewer Bonds	Water Bonds		
2001	\$ -	\$ -	\$145,000	\$ -	\$ -	\$ -	\$ 145,000	\$ 145,000
2002	-	-	140,000	-	-	-	140,000	140,000
2003	-	-	135,000	-	-	-	135,000	135,000
2004	7,820,000	7,820,000	130,000	-	-	-	130,000	7,950,000
2005	7,410,000	7,410,000	125,000	-	-	-	125,000	7,535,000
2006	7,145,000	7,145,000	120,000	-	-	-	120,000	7,265,000
2007	18,340,000	18,340,000	-	-	-	-	-	18,340,000
2008	18,060,000	18,060,000	-	-	4,495,000	3,810,000	8,305,000	26,365,000
2009	17,765,000	17,765,000	-	-	4,495,000	3,810,000	8,305,000	26,070,000
2010	17,305,000	17,305,000	-	-	4,495,000	3,810,000	8,305,000	25,610,000

**NOTE:** Details regarding the city's outstanding debt can be found in the notes to the financial statements.  
Personal Income Data for the City of Winters is not available

- ① See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on Page 112 for property tax value data
- ② Population Data can be found in the Schedule of Demographic and Economic Statistics on Page 123

Percentage of Estimated Actual Taxable Value of Property①	Debt per Capita②
0.06%	\$ 23.97
0.06%	22.81
0.05%	21.46
2.62%	1,203.45
2.10%	1,097.12
1.82%	1,042.03
4.02%	2,663.76
5.36%	3,753.02
5.23%	3,696.82
5.40%	3,608.06

# CITY OF WINTERS, CALIFORNIA

## RATIO OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

Fiscal year ended June 30,	Outstanding General Bonded Debt			Percent of Assessed Value	Debt per Capita
	General Obligation Bonds	Tax Allocation Bonds	Total		
2001	\$ 145,000	\$ -	\$ 145,000	0.06%	\$ 23.97
2002	140,000	-	140,000	0.06%	22.81
2003	135,000	-	135,000	0.05%	21.46
2004	130,000	7,820,000	7,950,000	2.62%	1,203.45
2005	125,000	7,410,000	7,535,000	2.10%	1,097.12
2006	120,000	7,145,000	7,265,000	1.82%	1,042.03
2007	-	18,340,000	18,340,000	4.02%	2,663.76
2008	-	18,060,000	18,060,000	3.67%	2,570.82
2009	-	17,765,000	17,765,000	3.57%	2,519.14
2010	-	17,305,000	17,305,000	3.65%	2,438.01

**NOTE:** General bonded debt is debt payable with governmental fund resources and general obligation bonds recorded in enterprise funds

① Assessed value has been used because the actual value of taxable property is not readily available in the State of California

# CITY OF WINTERS, CALIFORNIA

## DIRECT AND OVERLAPPING DEBT AS OF JUNE 30, 2010

City Assessed Valuation		\$264,721,574	
Redevelopment Agency Incremental Valuation		<u>209,101,548</u>	
<b>TOTAL ASSESSED VALUATION</b>		<b><u>473,823,122</u></b>	
	<b>Percentage Applicable</b>	<b>Outstanding Debt at June 30, 2009</b>	<b>Estimated Share of Overlapping Debt</b>
	①		
<b>OVERLAPPING TAX AND ASSESSMENT DEBT:</b>			
Solano County Community College District	0.794%	\$ 112,430,090	\$ 892,695
Winters Joint Unified School District	41.618%	<u>4,020,000</u>	<u>1,673,044</u>
<b>TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>		<b><u>\$ 116,450,090</u></b>	<b><u>2,565,739</u></b>
<b>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</b>			
Yolo County General Fund Obligations	1.563%	\$ 3,585,000	56,034
Yolo County Office of Education Certificates of Participation	1.563%	7,483,694	116,970
Winters Joint Unified School District Certificates of Participation	41.618%	<u>1,345,000</u>	<u>559,762</u>
<b>TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>		<b><u>\$ 12,413,694</u></b>	<b><u>732,767</u></b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<b><u>\$ 3,298,505</u></b> ②

**NOTE:**

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Winters. This process recognizes that, when considering the governments's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

① Percentage of overlapping agency's assessed valuation located within boundaries of the City of Winters.

② Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

**SOURCE:**

California Municipal Statistics, Inc.

## CITY OF WINTERS, CALIFORNIA

### LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS FISCAL YEAR ENDED JUNE 30,

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Assessed valuation	\$227,510,131	\$245,265,137	\$272,465,106	\$303,712,025	\$359,018,784
Debt limit percentage	15.00%	15.00%	15.00%	15.00%	15.00%
<b>DEBT LIMIT</b>	34,126,520	36,789,771	40,869,766	45,556,804	53,852,818
Total debt applicable to limit General Obligation Bonds	<u>145,000</u>	<u>140,000</u>	<u>135,000</u>	<u>130,000</u>	<u>125,000</u>
<b>LEGAL DEBT MARGIN</b>	<u>\$ 33,981,520</u>	<u>\$ 36,649,771</u>	<u>\$ 40,734,766</u>	<u>\$ 45,426,804</u>	<u>\$ 53,727,818</u>
Total debt applicable to limit as a percentage of debt limit	<u>0.42%</u>	<u>0.38%</u>	<u>0.33%</u>	<u>0.29%</u>	<u>0.23%</u>

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 399,988,122	\$ 455,937,316	\$ 492,219,254	\$ 498,026,316	\$ 473,823,122
<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>	<u>15.00%</u>
59,998,218	68,390,597	73,832,888	74,703,947	71,073,468
<u>120,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 59,878,218</u>	<u>\$ 68,390,597</u>	<u>\$ 73,832,888</u>	<u>\$ 74,703,947</u>	<u>\$ 71,073,468</u>
<u>0.20%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

# CITY OF WINTERS, CALIFORNIA

## PLEGGED REVENUE COVERAGE LAST TEN FISCAL YEARS

Fiscal year ended June 30,	General Obligation Bonds				Tax Incre- ment	Tax Allocation Bonds		
	Taxes	Debt Service		Coverage		Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2001	\$15,949	\$ 5,000	\$ 7,500	1.28	\$ 479,331	\$ -	\$ -	n/a
2002	17,734	5,000	7,250	1.45	548,631	-	-	n/a
2003	23,378	5,000	7,000	1.95	722,567	-	-	n/a
2004	24,002	5,000	6,750	2.04	1,253,938	-	-	n/a
2005	28,775	5,000	6,500	2.50	1,469,479	182,573	118,261	4.88
2006	23,537	5,000	6,250	2.09	1,785,601	265,000	277,827	3.29
2007	23,451	120,000	6,000	0.19	2,100,792	275,000	272,427	3.84
2008	-	-	-	n/a	1,853,339	280,000	634,376	2.03
2009	-	-	-	n/a	2,013,682	295,000	773,758	1.88
2010	-	-	-	n/a	1,905,946	470,000	750,627	1.56

# CITY OF WINTERS, CALIFORNIA

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN CALENDAR YEARS

<u>Calendar Year</u>	<u>Population ①</u>	<u>Median Household Income②</u>	<u>Unemploy- ment Rate ③</u>
2001	6,139	n/a	4.40%
2002	6,290	n/a	5.40%
2003	6,606	n/a	5.80%
2004	6,868	n/a	5.30%
2005	6,972	n/a	4.80%
2006	6,885	n/a	5.20%
2007	6,935	n/a	6.80%
2008	7,025	n/a	7.40%
2009	7,052	n/a	n/a
2010	7,098	n/a	n/a

**NOTE:** Data on Personal Income and Per Capita income for residents  
in The City of Winters is not available.

① State Department of Finance

② U.S. Census Bureau, Census 2000

③ State of California Employment Development Department

# CITY OF WINTERS, CALIFORNIA

## PRINCIPAL EMPLOYERS CURRENT YEAR AND FOUR YEARS AGO

Employer	2010		2007	
	Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Winters Joint Unified School District	220	8.06%	228	8.36%
Mariani Nut Company	200	7.33%	197	7.22%
Buckhorn Restaruant	100	3.67%	100	3.67%
Pavestone	50	1.83%	66	2.42%
City of Winters	43	1.58%	35	1.28%
Double M Trucking	70	2.57%	15	0.55%
JDS	13	0.48%	13	0.48%
Woodtech	-	0.00%	12	0.44%
Town and Country	14	0.51%	-	0.00%
Vintage Paving	9	0.33%	-	0.00%
	<u>719</u>	<u>26.36%</u>	<u>666</u>	<u>24.41%</u>

NOTE: Data for Period nine years earlier not available.

"Total Employment" based on U.S. Census Bureau, Census 2000

SOURCE: Source: City of Winters  
U.S. Census Bureau, Census 2000

# CITY OF WINTERS, CALIFORNIA

## FULL-TIME AND PART-TIME CITY EMPLOYEES BY FUNCTION LAST TEN FISCAL YEARS

Function	Fiscal Year Ended June 30,									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Community Development	2.50	4.00	3.00	3.19	2.44	3.44	4.00	3.33	2.50	1.50
Community Development Agency	0.00	0.00	0.00	1.00	1.00	1.44	1.44	3.11	1.94	1.94
Finance	2.00	2.00	2.00	2.00	2.44	2.44	2.60	2.44	3.00	3.00
General Government	3.00	3.00	3.00	3.44	3.88	3.88	4.44	4.88	5.00	5.00
Police	11.00	11.00	11.00	11.44	11.44	12.94	13.88	13.21	11.44	12.44
Public Works	8.00	9.00	8.00	8.69	8.94	8.44	9.32	8.44	7.32	7.32
Recreation	1.92	2.42	2.42	2.42	3.03	3.03	3.33	12.09	11.81	9.85
TOTAL	<u>28.42</u>	<u>31.42</u>	<u>29.42</u>	<u>32.18</u>	<u>33.17</u>	<u>35.61</u>	<u>39.01</u>	<u>47.50</u>	<u>43.01</u>	<u>41.05</u>

# CITY OF WINTERS, CALIFORNIA

## OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,						
	2001	2002	2003	2004	2005	2006	2007
<b>Police:</b>							
Traffic Citations	\$ 4,776	\$ 10,392	\$ 23,409	\$ 24,391	\$ 21,102	\$ 6,242	\$ 24,523
Parking Citations	\$ 1,465	\$ 2,170	\$ 1,770	\$ 1,005	\$ 1,540	\$ 805	\$ 1,710
<b>Water</b>							
New Connections	n/a	n/a	n/a	n/a	135	80	2
Average Daily Consumption	1.59 mgd	1.7 mgd	1.41 mgd	1.32 mgd	1.64 mgd	1.84 mgd	1.60 mgd
<b>Sewer</b>							
New Connections	n/a	n/a	n/a	n/a	135	80	2
Average Daily Sewage Treatment	.651 mgd	.597 mgd	.611 mgd	.623 mgd	.604 mgd	.598 mgd	.598 mgd

<u>2008</u>	<u>2009</u>	<u>2010</u>
\$ 48,860	\$ 48,860	\$ 11,177
\$ 1,195	\$ 1,195	\$ 245
1	-	-
1.86 mgd	1.58 mgd	1.28 mgd
1	-	-
.548 mgd	.548 mgd	.567 mgd

# CITY OF WINTERS, CALIFORNIA

## CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>POLICE:</b>										
Stations	1	1	1	1	1	1	1	1	1	1
<b>PUBLIC WORKS:</b>										
Streets (lane miles)	22	22	22	22	22	22	22	22	22	22
Traffic Signals	1	1	1	1	1	1	1	1	1	1
<b>PARKS AND RECREATION:</b>										
Parks	6	6	6	6	6	6	6	6	6	6
Park acreage	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2	7.2
Community Centers	1	1	1	1	1	1	1	1	1	1
<b>WATER:</b>										
Water Mains (miles)	20	20	20	20	20	20	20	20	20	20
Water Wells	5	5	5	5	5	5	5	5	5	5
Storage tanks (non-operational)	2	2	2	2	2	2	2	2	2	2
<b>WASTEWATER:</b>										
Sewer Lines (miles)	23	23	23	23	23	23	23	23	23	23
Pump Stations	2	2	2	2	2	2	2	2	2	2
Sewer Treatment Plant	1	1	1	1	1	1	1	1	1	1

# CITY OF WINTERS, CALIFORNIA

## WATER SOLD BY TYPE OF CUSTOMER LAST TEN FISCAL YEARS IN HUNDRED CUBIC FEET

	Fiscal Year Ended June 30,									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>TYPE OF CUSTOMER:</b>										
Commerical I	4,337	3,801	3,977	267	204	6,976	8,079	8,476	10,360	8,742
Commercial II	16,540	13,574	11,480	302	319	11,092	13,604	15,035	12,749	16,259
Multi-family	-	-	-	-	-	-	23,277	19,886	62,147	26,402
Schools	14,924	17,623	14,299	445	380	18,288	15,599	24,796	14,508	24,416
<b>TOTAL METERED WATER</b>	<u>35,801</u>	<u>34,998</u>	<u>29,756</u>	<u>1,014</u>	<u>903</u>	<u>36,356</u>	<u>60,559</u>	<u>68,193</u>	<u>99,764</u>	<u>75,819</u>
Total Direct Rate per Hundred Cubic Feet	<u>\$ 0.19</u>	<u>\$ 0.20</u>	<u>\$ 0.21</u>	<u>\$0.23</u>	<u>\$0.25</u>	<u>\$ 0.20</u>	<u>\$ 0.41</u>	<u>\$ 0.68</u>	<u>\$ 0.78</u>	<u>\$ 1.69</u>

**NOTE:** Only Commercial, multi-family and School Property are metered by the City of Winters. All other residential property is billed on a flat rate basis, and no meters are read, and therefore usage for residential properties is not available.

# CITY OF WINTERS, CALIFORNIA

## WATER RATES LAST TEN FISCAL YEARS RATE PER 100 CUBIC FEET

Fiscal year ended June 30,	Residen- tial Rate	Multi- family (per unit)	Commer- cial I	Commer- cial II	1,201- 12,000	12,001- 25,000	More than 25,000
2001	15.00	13.69	13.69	16.44	0.316	0.182	0.100
2002	16.05	14.64	14.64	17.59	0.338	0.195	0.106
2003	17.17	15.66	15.66	18.82	0.316	0.182	0.100
2004	18.39	16.77	16.77	20.15	0.338	0.223	0.115
2005	19.68	17.94	17.94	21.56	0.362	0.239	0.123
2006	25.54	23.30	23.30	27.95	0.465	0.307	0.157
2007	33.76	30.80	30.80	36.96	0.616	0.407	0.209
2008	33.76	30.80	30.80	36.96	0.616	0.407	0.209
2009	33.97	17.41	60.64	124.90	0.960	0.960	0.960
2010	35.33	18.11	63.06	129.90	0.990	0.990	0.990

# CITY OF WINTERS, CALIFORNIA

## WATER CUSTOMERS CURRENT YEAR AND EIGHT YEARS AGO

Water Customer	Fiscal Year Ended June 30,			
	2010		2002	
	Water Charges	Percent of Total Water Revenue	Water Charges	Percent of Total Water Revenue
Winters II Apartments	\$16,257.96	1.63%	\$ -	0.00%
Rominger School	15,304.29	1.53%	-	0.00%
Winters Middle School	11,831.30	1.19%	1,818.24	0.45%
Winters Apartments	10,510.65	1.05%	2,216.93	0.55%
Round Table	5,455.92	0.55%	1,167.07	0.29%
John Claytoon School	4,805.62	0.48%	941.73	0.23%
Winters Community Center	4,070.82	0.41%	721.60	0.18%
Winters Senior Apartments	4,001.52	0.40%	909.28	0.23%
LDS Church	3,738.34	0.37%	777.54	0.19%
Delores Ramos	2,854.11	0.29%	-	0.00%
Winters Laundry	2,813.52	0.28%	665.67	0.17%
Winters High School Ag Site	2,206.65	0.22%	717.41	0.18%
Mariani	2,186.86	0.22%	-	0.00%
Cross Apartments	2,133.84	0.21%	360.79	0.09%
Grant Ave Apartments	2,014.59	0.20%	710.69	0.18%
Mariani	1,945.29	0.20%	464.52	0.12%
Town and Country	1,945.29	0.20%	920.66	0.23%
Railroad Car Wash	1,889.85	0.19%	336.70	0.08%
Wolfskill Apartments	1,869.06	0.19%	351.33	0.09%
Thompson Cottages I	1,816.59	0.18%	-	0.00%
Ogando Apartments	1,795.80	0.18%	426.14	0.11%
Keith Cross Trailers	1,448.28	0.15%	752.26	0.19%
Cradwick Building	1,432.62	0.14%	229.08	0.06%
Buckhorn Catering	1,410.69	0.14%	278.69	0.07%
Winters Joint Unified School District Offices	1,347.33	0.14%	395.04	0.10%
Winters Self Storage	1,344.51	0.13%	-	0.00%
Valadez Orchards	1,274.47	0.13%	-	0.00%
Butler/Furrier	1,213.20	0.12%	538.02	0.13%
N&C Foliage	1,038.60	0.10%	595.53	0.15%
City of Winters	935.05	0.09%	-	0.00%
Kountry Kitchen	854.46	0.09%	464.52	0.12%
OTEL, LLC	778.32	0.08%	-	0.00%
Codys	734.04	0.07%	211.08	0.05%
Winters Eye Care	713.97	0.07%	-	0.00%
Yolo County Library	661.79	0.07%	-	0.00%
Thompson Cottages II	653.85	0.07%	-	0.00%
Winters Store	635.67	0.06%	395.04	0.10%
True Value Hardware	633.78	0.06%	175.68	0.04%
Winters Pocket Park	622.80	0.06%	-	0.00%
Tomat's Restaruant	615.05	0.06%	362.83	0.09%
The Depot	557.49	0.06%	406.11	0.10%
Abbey House Inn.	553.78	0.06%	-	0.00%
John Siracusa (9 E Main)	538.02	0.05%	-	0.00%
Daniel Mazza	502.38	0.05%	-	0.00%

# CITY OF WINTERS, CALIFORNIA

## WATER CUSTOMERS CURRENT YEAR AND EIGHT YEARS AGO

Water Customer	Fiscal Year Ended June 30,			
	2010	Percent of Total Water Revenue	2002	Percent of Total Water Revenue
Baldermero Arce	494.19	0.05%	-	0.00%
Chris Florist	468.72	0.05%	-	0.00%
John Siracusa (7 E Main)	435.78	0.04%	929.04	0.23%
John Siracusa (5 E Main)	435.06	0.04%	29.28	0.01%
Winters Winery	410.31	0.04%	395.04	0.10%
Suisun Valley Grower Coop	408.85	0.04%	-	0.00%
Stan Lester	369.60	0.04%	-	0.00%
Siracusa/Padilla I	361.80	0.04%	-	0.00%
La Tienda Deli	357.84	0.04%	395.04	0.10%
Al Graf	352.89	0.04%	362.12	0.09%
John Siracusa	338.04	0.03%	-	0.00%
John Pickeral	337.05	0.03%	-	0.00%
Miguel Estrada	333.09	0.03%	395.04	0.10%
Dennis Hiamatsu	272.43	0.03%	175.68	0.04%
Pisani's Service	261.34	0.03%	-	0.00%
Biasi Auto Repair	255.35	0.03%	-	0.00%
Kathemine's Bookkepping	248.67	0.02%	-	0.00%
Classic Video	227.88	0.02%	395.04	0.10%
Lorenzo Apartments	119.55	0.01%	-	0.00%
Ireland Agency	113.40	0.01%	-	0.00%

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The City of Winters implemented GASB 34 for the fiscal year ended June 30, 2004. Information prior to the implementation of GASB 34 is not available.