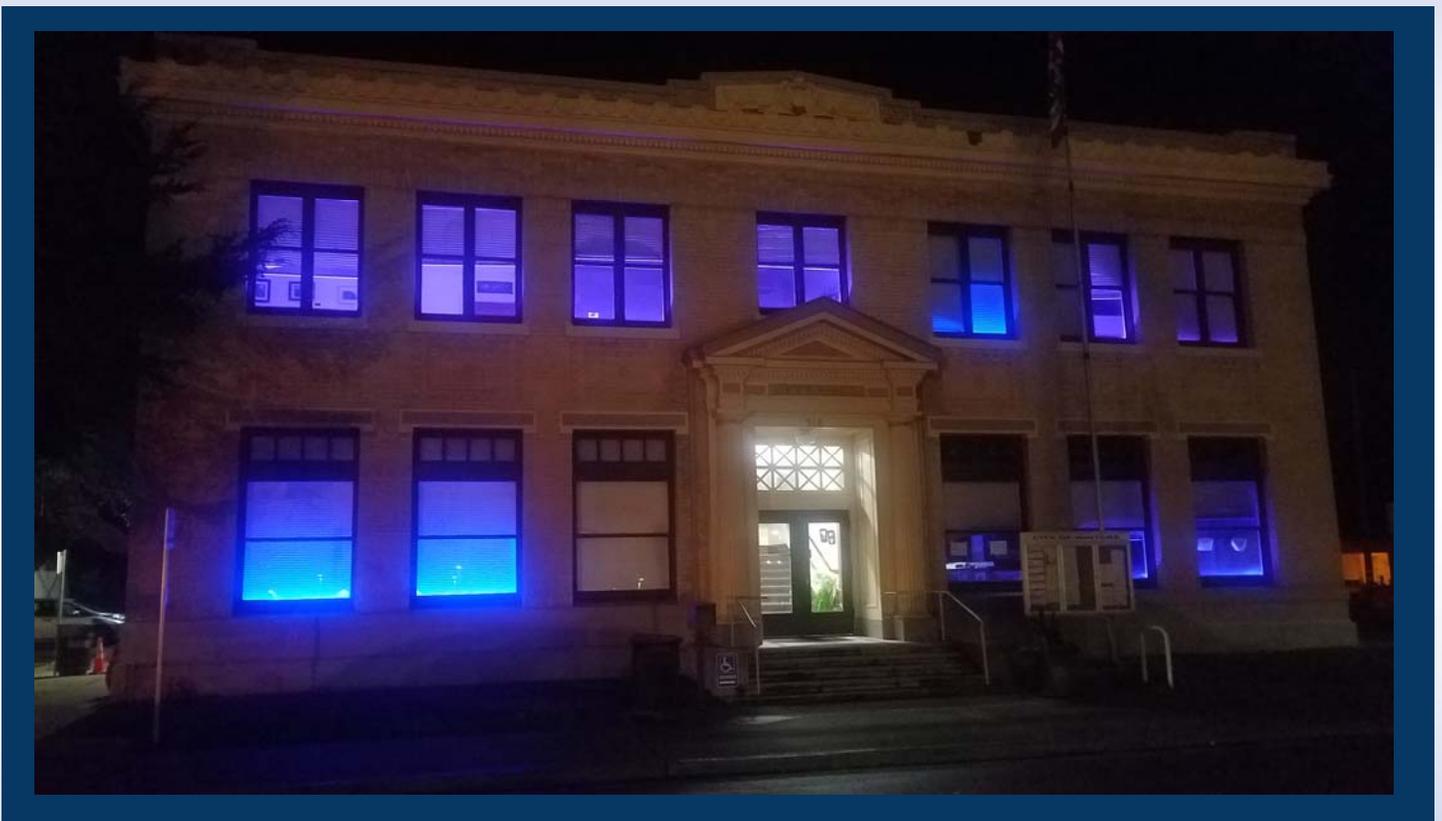


City of Winters, California
Comprehensive Annual Financial Report
For the Year Ended
June 30, 2019



City Manager-John W. Donlevy Jr.

Director of Financial Management/City Treasurer-Shelly Gunby

318 First Street

Winters, CA 95694

Phone (530) 795-4910 Fax (530) 795-4935

www.cityofwinters.org

**CITY OF WINTERS
CALIFORNIA**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

**CITY OF WINTERS
Finance Department**

**Shelly Gunby
Director of Financial Management**

City of Winters
Comprehensive Annual Financial Report
Year Ended June 30, 2019

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City of Winters
Comprehensive Annual Financial Report
Year Ended June 30, 2019

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INTRODUCTORY SECTION



January 27, 2020

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, 2019 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 Van Lant and Fankhanel, LLP, 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, 2019 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 unmodified opinion that the City of Winters financial statements for the fiscal year ended June 30, 2019 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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Phone.530.795.4910
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COUNCIL
MEMBERS
Pierre Neu
Harold Anderson
Jesse Loren

MAYOR
Wade Cowan
MAYOR PRO TEM
Bill Biasi

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 City Treasurer appointed by the City Council.

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 was also responsible for the legally separate Winters Community Development Agency which was dissolved by the State of California on January 31, 2012. The Community Development Agency non-housing assets, liabilities and operations were assumed by the City of Winters as Successor Agency to the Dissolved Winters Community Development Agency and are included as a Private -Purpose Trust Fund in this report. The Housing assets and operations were assumed by the City of Winters and are included as a Special Revenue Fund in this report.

The annual budget serves as the foundation for the City of Winters financial planning and control. In recent years, the City has employed the use of a two-year budget cycle which encompasses the adoptions of concurrent individual fiscal year budget. All agencies of the City of Winters are required to submit requests for appropriation to the Director of Financial Management which are then implemented in each the ensuing fiscal years. 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 ten (10) 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 shortfalls. Potential take-away's have presented a real threat to the City's fiscal situation in the past and the Redevelopment Agency was dissolved as of January 31, 2012 based on the Supreme Court's decision in December 28, 2011.

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 started a sharp recovery and we expect prices to continue to increase.
- Residential construction has been completed on all 72 units of Winters Ranch (formerly known as the Ogando Hudson Subdivision), and construction has begun on some units in the 400 unit Winters Highlands Project (now called Stone's Throw) and construction has begun in the 117 unit Callahan Estates subdivision, with a few homes completed by June 30, 2019. Other approved subdivisions have begun re-engaging the City of Winters in order to facilitate the construction of the approved residential subdivisions.
- The City's Sales Tax has seen a rebound from \$267,204 in 2009-2010 to \$717,923 in the current fiscal year.
- Additional freeway serving businesses are expected to develop along the Grant Avenue corridor, the new State of the Art PG&E Gas Operation Technical Training facility began operations in September of 2017 and the Starbucks, directly across the street from the PG&E facility opened in January 2018. Additionally a Fairfield Inn (Marriot) Hotel planned to be adjacent to the Starbucks has closed on financing and the project should begin construction in late First Quarter or early Second Quarter of 2020.
- 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 construction of a boutique style Downtown Hotel is complete, and accommodations begun being offered in the last quarter of 2019 on a limited basis. The Hotel will host a Grand Opening in January 2020, providing accommodations for overnight tourists and a conference area for business in the area.

A key focus of the City Council and Staff has been capital projects to repair infrastructure and modernize facilities. Our vision is toward the future and a strong capital base.

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. The PG&E facility construction has provided improvements required as part of the Flood Master Plan.

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 2008 recession impacted the City of Winters significantly with a reduction in assessed values and a resulting reduction in property tax revenues, these revenues are just returning to 2008 levels, a full 10 years later. Measure W, enacted in June 2010 by the voters of the City of Winters, increased the Utility User Tax from 4.75% to 9.5%. The City of Winters has worked diligently to increase revenues through various Economic Development projects, and these efforts have provided additional revenues while the economy has begun to improve for existing business, and the assessed values of properties within the City have begun to recover. The combination of the new businesses throughout the City and the increase in assessed values are included in the 2018-2020 budget, and the City of Winters is once again anticipating adhering to our our General Fund policy that "Operating Revenues must fully cover operating expenditures" in the 2019-2020 fiscal year. Our Policy of having reserves on hand, as well as significant concessions from all levels of staff allowed the City to continue to provide consistent levels of service during times of declining revenues and staff is committed to continue to adhere to these policies in the future.

Capital Projects

The City has focused on the implementation of critical infrastructures as part of our overall Capital Improvement planning. Since 2010 the focus has been on "backbone" infrastructure to support current needs, while providing opportunity for economic development. Projects have been implemented utilizing the 2007 Water and Sewer Revenue Bonds as well as budgeted capital funds from City run utilities and various grant programs. Examples include:

- Water Well #7 was completed to sustain reliability and allow key subdivision and economic projects to advance throughout the City.

- Water pipes were extended to the area along I-505, which resulted in extensive freeway commercial expansion and the PG&E Gas Training Facility.
- Sewer lines were replaced throughout the oldest part of the City.
- Wells #2 and #6 were rehabilitated to allow them to run more efficiently.
- A SCADA (Supervisory Control and Data Acquisition) system was installed to maximize efficiency of utility systems. This allows for computer monitoring of the status of the Water and Sewer Systems at all times.
- Water Meters were installed City Wide and beginning January 2012, all water customers began being billed based on consumption.
- The advanced construction of traffic infrastructure (signal and roundabout) has advanced traffic capacities to reduce the burden of future economic development projects.

Capital Improvement Plans will be reviewed and updated in the 20-21 fiscal year and will coordinate with the master plans for both Water and Sewer Enterprise Functions. The Development Impact fee program was reviewed during the fiscal year and new fees were adopted effective January 1, 2019.

Awards and Acknowledgements

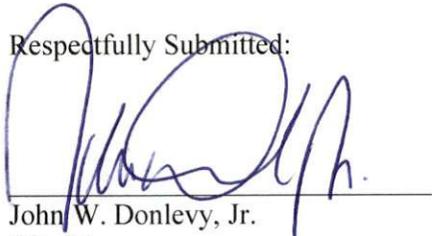
In 2009, the City of Winters was awarded the 2009 SACOG Blueprint Excellence Award for its efforts in planning, engineering and capital project implementation. This award is the highest award given within the five (5) county region in recognition for “smart growth” and the agency’s ability to effectively 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, 2018. This is the sixteenth (16th) 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.

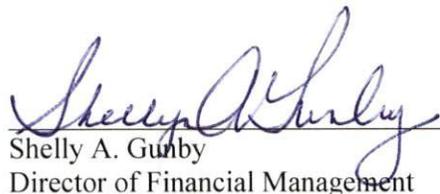
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program’s requirements and are submitting it to the GFOA to determine its eligibility for another certificate.

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 Van Lant and Fankhanel, LLP.

Respectfully Submitted:



John W. Donlevy, Jr.
City Manger



Shelly A. Gunby
Director of Financial Management

CITY OF WINTERS, CALIFORNIA

ELECTED AND APPOINTED OFFICIALS

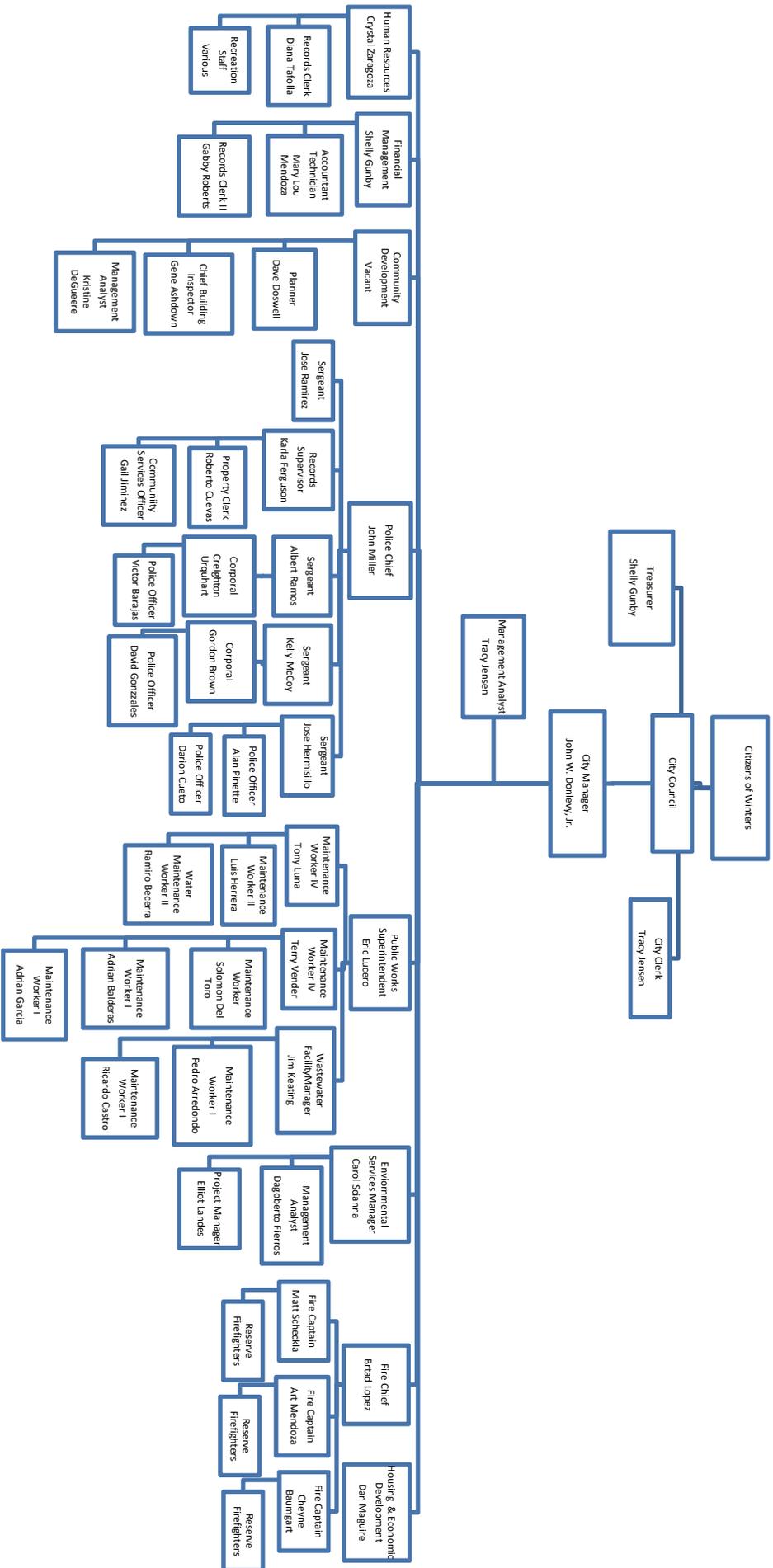


CITY COUNCIL

- *Bill Biasi*.....Mayor
- *Wade Cowen*.....Mayor Pro Tem
- *Pierre Neu*Council member
- *Harold Anderson*.....Council member
- *Jesse Loren*.....Council member

APPOINTED OFFICIALS

- *John W. Donlevy, Jr.*.....City Manager
- *John Miller*Police Chief
- *Shelly A. Gunby*.....Director of Financial Management
- *Shelly A. Gunby*.....City Treasurer
- *Tracy Jensen*.....City Clerk
- *Vacant*Director of Community Development
- *Dan Maguire*.....Housing & Economic Development Manager
- *Brad Lopez* Fire Chief





Government Finance Officers Association

**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, 2018

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



Independent Auditor's Report

The Honorable City Council
City of Winters, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Winters (City), as of and for the year ended June 30, 2019, and the related notes to the financial statements which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Winters, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, and other required supplementary information, as listed in the table of contents, 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.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, schedules listed in the supplementary information section of the table of contents, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining statements and schedules listed in the supplementary information section of the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements and schedules listed in the supplementary information section of the table of contents are fairly stated in all material respects in relation to the basic 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated January 27, 2020, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Van Lant & Fankhaed, LLP

January 27, 2020

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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, 2019. 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 inter-fund 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 focus and the modified accrual basis of accounting. 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. The proprietary funds are prepared using the economic resources measurement focus and the accrual basis of accounting. The fiduciary funds consist of trust and agency funds. Trust funds utilize the economic resources measurement focus and the accrual basis of accounting, while the agency funds only report a balance sheet (accrual basis of accounting) and do not have a measurement focus.

Financial Highlights

- The assets of the City of Winters exceeded its liabilities at the close of the most recent fiscal year by \$42,176,611 (net position). Of this amount,(\$2,437,288) is unrestricted net position. A nominal or negative unrestricted net position 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 Position.
- As of the close of the current fiscal year, the City of Winters governmental funds reported combined ending fund balances of \$12,091,460 an increase of \$367,776 in comparison with the prior fiscal year. Approximately 4.36% or \$528,264 is available for spending at the government's discretion (unrestricted fund balance).
- At the end of the current fiscal year, unrestricted fund balance for the general fund was \$683,475 or, 11.64% of total general fund expenditures.

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.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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 Position* 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 and economic resources measurement focus, which is similar to the accounting used by most private-sector entities. Under the economic resources measurement focus, revenues are recognized when earned and expenses are recorded when the liability is incurred.

The *Statement of Net Position* reports the City's net position and changes in it. The Net Position is 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 position is one indicator of whether its financial health is improving or deteriorating.

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the 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, public works, community development, parks and recreation, and streets and highways. The business-type activities of the City of Winters include the Water and Sewer functions of the City of Winters.

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 less 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 schedule has been provided for the general fund to demonstrate compliance with this budget.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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 Position and the Statement of Revenues, Expenses and Changes in Net Position. 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 Fiduciary Statement of Net Position. 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 intended 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.

As noted earlier, net position 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 \$42,176,611 at the close of the most recent fiscal year.

80.16% of the City's net position 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 position, 25.62%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$2,437,288) or (5.78%) may be used to meet the government's ongoing obligations to citizens and creditors.

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

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE 1
SUMMARY OF NET POSITION
AS OF JUNE 30

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
ASSETS:						
Current and other Assets	\$ 13,099,851	\$ 12,783,287	\$ 2,688,875	\$ 3,096,884	\$ 15,788,726	\$ 15,880,171
Capital Assets, net	29,348,621	29,146,309	10,953,943	10,339,082	40,302,564	39,485,391
TOTAL ASSETS	<u>\$ 42,448,472</u>	<u>\$ 41,929,596</u>	<u>\$ 13,642,818</u>	<u>\$ 13,435,966</u>	<u>\$ 56,091,290</u>	<u>\$ 55,365,562</u>
TOTAL DEFERRED OUTFLOWS	<u>\$ 1,301,436</u>	<u>\$ 1,510,799</u>	<u>\$ 197,407</u>	<u>\$ 246,130</u>	<u>\$ 1,498,843</u>	<u>1,301,436</u>
LIABILITIES						
Liabilities due after one year	\$ 5,948,801	\$ 5,800,485	\$ 7,360,844	\$ 7,672,522	\$ 13,309,645	\$ 13,473,007
Other Liabilities	1,085,202	1,148,694	950,296	967,229	2,035,498	2,115,923
TOTAL LIABILITIES	<u>\$ 7,034,003</u>	<u>\$ 6,949,179</u>	<u>\$ 8,311,140</u>	<u>\$ 8,639,751</u>	<u>\$ 15,345,143</u>	<u>\$ 15,588,930</u>
TOTAL DEFERRED INFLOWS	<u>\$ 48,852</u>	<u>\$ 3,877</u>	<u>\$ 19,527</u>	<u>\$ 23,583</u>	<u>\$ 68,379</u>	<u>\$ 27,460</u>
NET POSITION						
Net Investment in Capital Assets	\$ 29,348,621	\$ 29,146,309	\$ 4,458,943	\$ 3,419,082	\$ 33,807,564	\$ 32,565,391
Restricted	10,806,335	10,290,547	-	548,142	10,806,335	10,838,689
Unrestricted	(3,487,903)	(2,949,517)	1,050,615	1,051,538	(2,437,288)	(1,897,979)
TOTAL NET POSITION	<u>\$ 36,667,053</u>	<u>\$ 36,487,339</u>	<u>\$ 5,509,558</u>	<u>\$ 5,018,762</u>	<u>\$ 42,176,611</u>	<u>\$ 41,506,101</u>

There was an increase of \$515,788 in restricted net position reported in connection with the City of Winters' Governmental Activities. This increase is due to :

- Increase in the amount restricted for Parks and Recreation \$57,841
- Decrease in the amount restricted for Housing Programs (\$25,076)
- Increase in the amount restricted for Public Safety \$292,882
- Increase in the amount restricted for Streets and Highways \$71,706
- Increase in the amount restricted for Capital Projects \$118,435

The net position of the City of Winters increased by \$670,510 during the fiscal year. The increase in net position is due to the increase in net position in Governmental Activities of \$179,714 and an increase in Business-Type Activities of \$490,796. The discussion of each of the changes is included in the separate sections below.

Governmental Activities

Governmental activities increased the City of Winters net position by \$179,714. The increase in net position is due to:

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Increase in liabilities (\$84,824)
 - The increase in liabilities is comprised of the following:
 - Decrease in Accounts Payable \$28,766
 - Increase in Accrued Payroll (\$130,236)
 - Decrease in Long term Debt due in one year \$12,280
 - Decrease in Deposits \$152,682
 - Increase in Long term Debt due in more than one year (\$148,316)

- Increase in assets \$518,876
 - The increase in assets is comprised of the following
 - Increase in Capital Assets \$202,312
 - Increase in Cash and investments \$640,307
 - Decrease in Restricted Cash (\$76,404)
 - Increase in Interest Receivable \$4,372
 - Increase in Amount Due from Developers \$91,001
 - Decrease in Accounts Receivable (\$281,146)
 - Decrease in Notes Receivable (\$61,566).

- Decrease of deferred outflows of resources to report pension information of \$209,363

- Increase of deferred inflows of resources to report pension information of \$44,975

The Cost of all governmental activities during 2018-2019 was \$8,756,002. Some of the cost of governmental activities was paid by those who directly benefited from the programs in the amount of \$2,357,810 or by other governmental agencies and organizations that subsidized certain programs with grants and contributions in the amount of \$2,517,771. Overall, the City generated program revenues of \$4,875,581. The balance of the cost of governmental activities of \$3,880,421 was paid by the City of Winters sources of general revenues (taxes and general revenues).

The following table presents the changes in net position for the fiscal year ended June 30, 2019:

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
PROGRAM REVENUES						
Charges for services	\$ 2,357,810	\$ 1,332,497	\$ 3,409,447	\$ 3,203,179	\$ 5,767,257	\$ 4,535,676
Operating grants	920,227	895,232	-	-	920,227	895,232
Capital Grants	1,597,544	4,500,272	560,000	1,662,527	2,157,544	6,162,799
GENERAL REVENUES						
Property taxes	1,575,369	1,495,045	-	-	1,575,369	1,495,045
Sales and uses taxes	759,199	648,124	-	-	759,199	648,124
Motor Vehicle in lieu	-	-	-	-	-	-
Franchise fees	313,102	321,811	-	-	313,102	321,811
Utility Tax	761,421	735,466	-	-	761,421	735,466
Municipal services tax	305,950	305,030	-	-	305,950	305,030
Transient Occupancy Tax	20,699	11,485	-	-	20,699	11,485
Other Revenues	170,018	188,745	-	-	170,018	188,745
Gain on Sale of Land	-	-	-	-	-	-
Use Money and property	154,377	99,229	22,482	17,455	176,859	116,684
TOTAL REVENUES	\$ 8,935,716	\$ 10,532,936	\$ 3,991,929	\$ 4,883,161	\$ 12,927,645	\$ 15,416,097
EXPENSES						
Governmental Activities						
General Government	\$ 681,703	\$ 397,021	\$ -	\$ -	\$ 681,703	\$ 397,021
Public Safety	4,848,350	4,396,753	-	-	4,848,350	4,396,753
Public Works	331,006	369,210	-	-	331,006	369,210
Community Development	1,284,604	910,666	-	-	1,284,604	910,666
Parks and Rereation	1,031,087	1,021,930	-	-	1,031,087	1,021,930
Streets and Highways	579,252	652,463	-	-	579,252	652,463
Business Taype Activities						
Water			1,472,264	1,503,701	1,472,264	1,503,701
Sewer			2,028,869	1,826,345	2,028,869	1,826,345
TOTAL EXPENSES	\$ 8,756,002	\$ 7,748,043	\$ 3,501,133	\$ 3,330,046	\$ 12,257,135	\$ 11,078,089
EXCESS (DEFICIENCY) OF REVENUES						
OVER EXPENDITURES BEFORE	\$ 179,714	\$ 2,784,893	\$ 490,796	\$ 1,553,115	\$ 670,510	\$ 4,338,008
CHANGE IN NET POSITION	\$ 179,714	\$ 2,784,893	\$ 490,796	\$ 1,553,115	\$ 670,510	\$ 4,338,008
NET POSITION JULY 1	36,487,339	34,671,149	5,018,762	3,630,709	41,506,101	38,301,858
Restatement of Net Position	-	(968,703)	-	(165,062)	-	(1,133,765)
NET POSITION JUNE 30	\$ 36,667,053	\$ 36,487,339	\$ 5,509,558	\$ 5,018,762	\$ 42,176,611	\$ 41,506,101

Property taxes increased by \$80,324 or 5.37%. The major reason for the increase in property tax revenue is due to an increase in assessed values on property throughout the City of Winters, as well as an increase in pass through to the City from the Successor Agency to the dissolved Winters Community Development Agency.

Operating Contributions and Grants have increased by \$24,995 in 2018-2019 compared to 2017-2018.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Grant funding for Streets and Roads decreased by (\$2,081) due to small increases in the Highway User Tax Account (HUTA , also known as Gas Tax).
- Park and Recreation Grants decreased by (\$22,656) due to reduced contributions for the Summer Munchkin Program.
- Public Safety Operating Grants decreased by (\$13,689). This decrease is due to payments to reimburse the City of Winters for providing staffing to State Wildfires, this amount varies from year to year dependent on the fire situation and the amount of mutual aid requested.
- Community Development Operating Grants increased by \$63,421 due to grant funding for administrative expenses on open grants.

Capital Contributions and Grants have decreased from 2017-2018 amounts by (\$2,902,728). This is due to the one time nature of grants. Below are the details of the change in grant funding for the City of Winters from 2017-2018 to 2018-2019.

- Public Safety Grants received increased by \$12,553 compared to 2017-2018 due to the one-time nature of grants. Funds were received and expended in 2018-2019 that were not available in 2017-2018.
- Public Works Grants decreased by (\$828,166) from 2017-2018 due to the one-time nature of grants. Grant funds were received for the Grant Avenue Roundabout in 2017-2018.
- The amount of grant funding received for Community Development projects was \$20,622 more in 2018-2019 than in 2017-2018.
- The Parks Department received no grant funding 2018-2019.
- Street and Highway Grants and Contributions decreased by (\$2,107,737) in 2018-2019 compared to 2017-2018 due to the completion of all street projects in 2018-2019 with only final reimbursements and contributions from developers occurring in 2018-2019.

Charges for Services have increased from the 2017-2018 fiscal year by \$1,025,313. Below are the details of the changes in charges for services from 2018-2019 compared to 2017-2018

- Increases in service charges for the Public Safety were \$116,964. The increase is due to an increase in impact fee collections in 2018-2019 due to more buildings being completed in the 2018-2019 year.
- Service charges for Community Development increased by \$649,521 from 2017-2018, this is an increase in the permit fees and plan check fees due to increased activity in the planning and building department in 2018-2019, increased activity included plan checking of subdivisions as well as the issuance of building permits during the year compared to the 2017-2018 year.
- The service charges for Public Works increased by \$121,680 from 2017-2018 due to an increase in Impact Fees collected. As new development completes residential properties, impact fees are collected when the Certificate of Occupancy is issued per the various Development Agreements.
- Parks and Recreation service charges increased by \$33,218 due to increases in participation in all the programs offered by the park and recreation department.
- General Government service charges increased by \$103,930 from 2018-2018 This is due to the the administrative fee collected from developers for the processing and overseeing consultant contracts related to the developers projects and

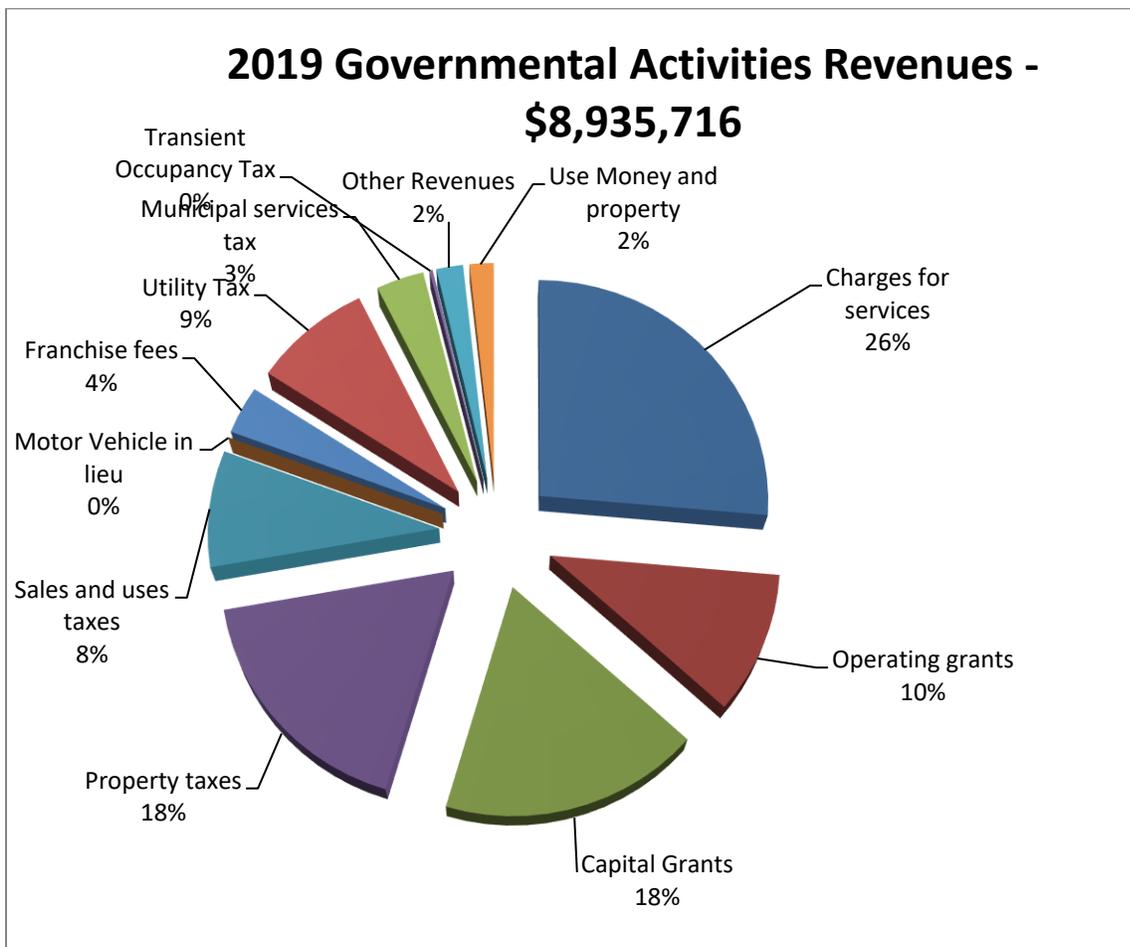
CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

General revenues increased \$255,200 from 2018-2019. Property tax revenue was increased by \$80,324 due to increased assessed values on property city wide, and the increase in pass through from the Successor Agency to the Dissolved Winters Community Development Agency. The net change in all the other revenues is an increase \$174,876. The detail of the other revenue sources are detailed below:

- Sales and Use Taxes increased by \$111,075
- Utility User Tax increased by \$25,955
- Investment Revenues are \$55,148 higher in 2018-2019 than in 2017-2018
- Franchise Fees decreased by (\$8,709)
- Other revenues sources had decreases of (\$8,593) from 2017-2018.

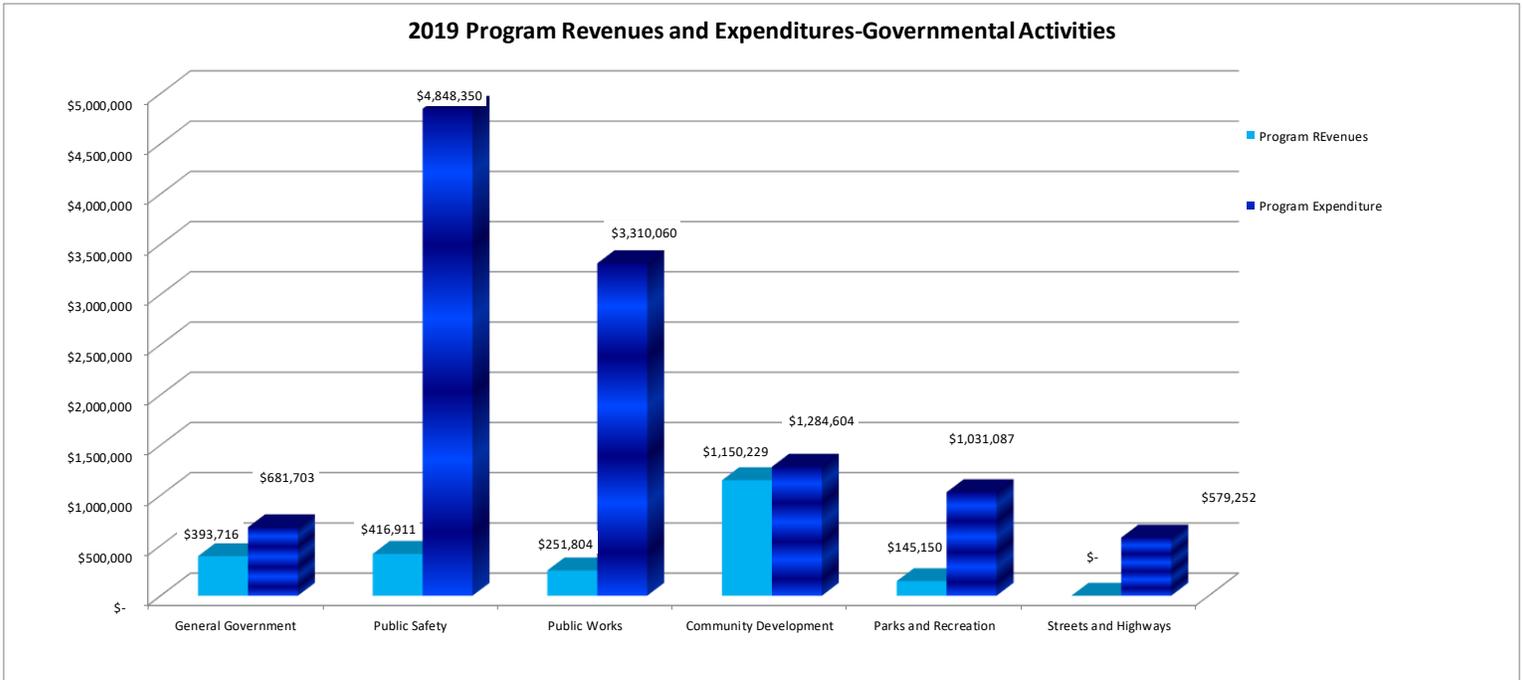
Revenues by Source-Governmental Activities



CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Program Revenues and Expenses -Governmental Activities



Governmental activity expenses increased by \$1,007,959 compared to 2017-2018 for the following reasons:

- Increase in Community Development Expenditures of \$373,938 due to the one time nature of Grants issued for affordable housing development within the City of Winters, as well as additional consulting costs for planning projects and staff coverage throughout the year.
- Increase in General Government of \$284,682. The increase in General Government is due to an update of the City's Cost allocation plan, in which consultants reviewed the allocation of resources throughout the City and updated it according to the current staffing provided to each function throughout the City.
- Increase in Public Safety of \$451,597, this reflects higher costs for the Fire Department for the reorganization of the department, the City appointed a full-time fire chief and hired a new Captain to staff the fire department during 2018-2019, as well as having additional staffing during the period of the year that the City had appointed an Interim Fire Chief and Acting Captains as the City recruited for the Full Time Fire Chief. Prior to this year, for the last several years, the City had contracted with the City of Dixon a Fire Chief to manage the City of Winters Fire Department. That arrangement ceased in December 2017 and additional costs were incurred to fund the Interim Fire Chief and Acting Captains during the recruiting process.
- Decrease in Public Works expenditures in the amount of (\$38,204), this decrease is due staff vacancies and the update of the City's Cost allocation Plan as mentioned in the General Government section.
- Increase in expenditures of \$9,157 for Parks and Recreation. The increase in Parks and recreation is mainly due to the increase in the minimum wage for the part-time staff that provide staffing for the various recreation programs operated by the City of Winters.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Decrease in expenditures in Streets and Highways of (\$73,211). The decrease is due to the completion of several projects at the end of the 2017-2018 fiscal year, and the delay in the expenditure of the 18-19 SB1 Road Maintenance and Rehabilitation monies. Expenditure of these funds occurred in early 19-20

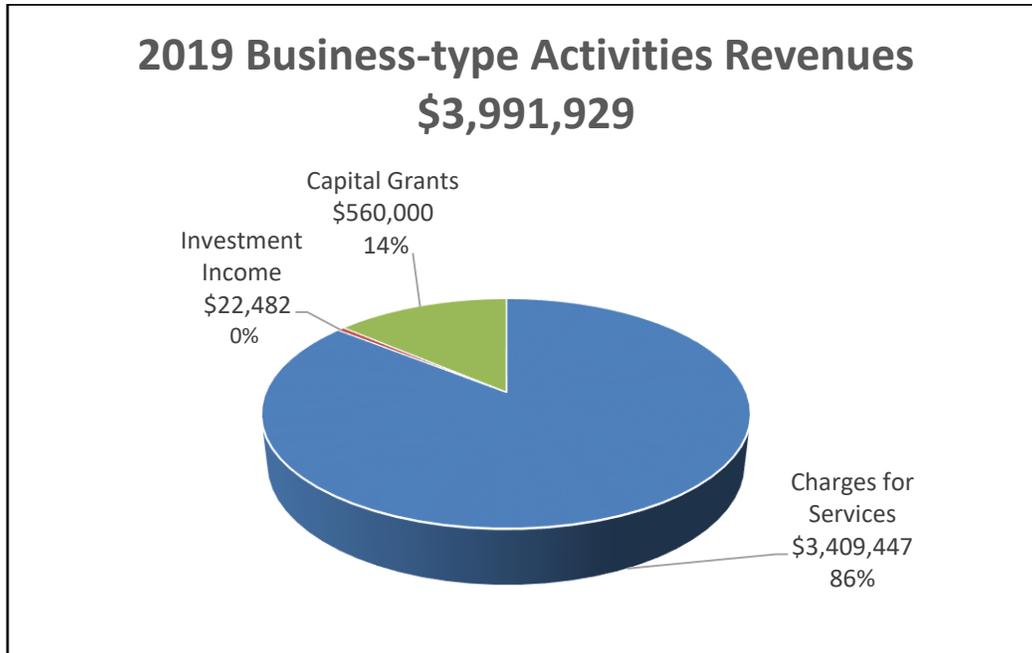
Business-Type Activities

Business-type activities increased the City of Winters net position by \$490,796. Key elements of the increase in the net position are as follows:

- The Water O & M fund increased net position by \$281,787 for the fiscal year.
 1. Assets increased by \$136,571. Restricted Cash decreased by (\$246,670), Cash and investments increased by \$207,195, Accounts Receivables increased by \$11,200 from 2017-2018 while Depreciable Capital Assets increased by \$164,476. Interest Receivable increased by \$370 and Non-Depreciable Assets did not increase or decrease from 2017-2018.
 2. Deferred Outflows of Resources decreased by (\$19,946).
 3. Liabilities decreased by (\$163,507), decreases were due to a decrease in Long Term Debt of (\$195,000) while Accounts Payable increased by \$12,932. Other liabilities combined increased by \$18,561.
 4. Deferred Inflow of Resources decreased by(\$8,264).
- The Sewer O & M Fund increased net position of the City of Winters by \$209,009.
 1. Assets increased by \$70,281. Cash decreased by (\$175,235) and Restricted Cash decreased by (\$238,241), Capital Assets increased by \$450,385, Accounts Receivable increased by \$32,088 and Interest Receivable increased by \$1,284.
 2. Deferred Outflows of Resources decreased by \$28,777.
 3. Liabilities decreased by (\$165,104), Accounts Payable increased by \$2,040, Deposits Payable increased by \$58,631, Interest Payable increased by \$15,418, Compensated Absences decreased by (\$9,139) and Long-term debt decreased by (\$230,000). Other liabilities combined decreased by (\$2,054)
 4. Deferred Inflow of Resources decreased by (\$2,401).

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019



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.

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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Winters governmental funds reported combined ending fund balances of \$12,091,460, an increase of \$367,776 in comparison with the prior fiscal year. Approximately 4.37% or \$528,264 is available for spending at the government's discretion (unassigned fund balance). The remainder of the fund balance is reserved to indicate that it is unavailable for new spending because it is restricted for various purposes (see Note 1L).

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 \$1,141,296 which is a decrease of (\$228,570) as compared to the prior fiscal year. The fund balance is composed of 5 components as designated by the City Council these classifications and amounts are:

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

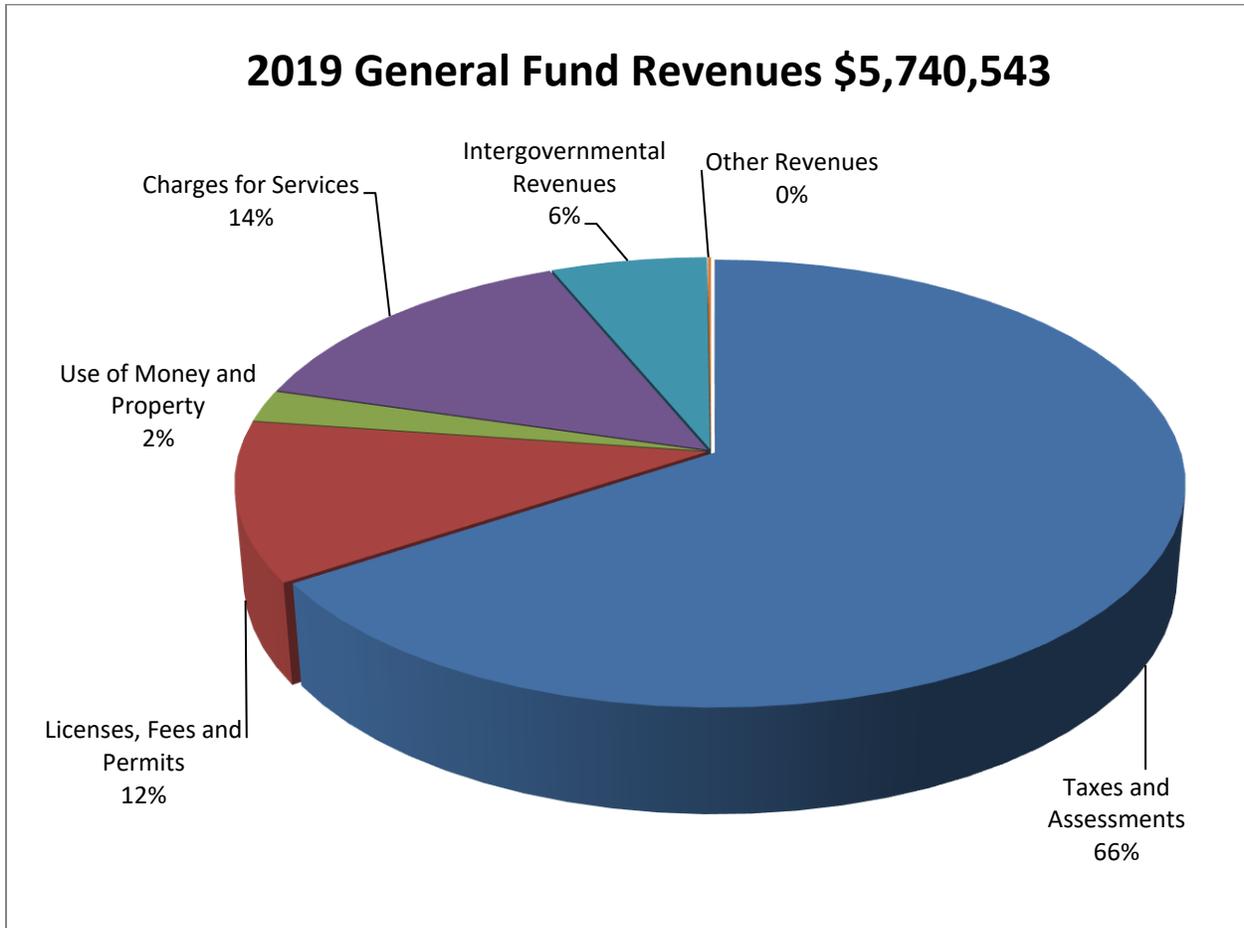
1. Non-spendable Fund balance- \$457,821. These are a portion of the fund balance that cannot be spent because it is not in a spendable form, such as a receivables.
2. Restricted Fund Balance- \$-0-. These are amounts that are restricted by the source of the funds, such as a grant.
3. Committed Fund Balance- \$0. These are amounts that are restricted due to a formal action of the City Council.
4. Assigned Fund Balance- \$0 These amounts are funds that are intended for a specific purpose, but for which no formal action has yet to be taken by the City Council.
5. Unassigned fund balance \$ 683,475. This portion of the fund balance is that does not fall into one of the other four categories.

General Fund revenues for the fiscal year ended June 30, 2019 were \$5,740,543 comprised of the following:

	<u>Amount</u>
Taxes and Assessments	\$ 3,772,511
Licenses, Fees and Permits	661,309
Use of Money and Property	132,556
Charges for Services	815,423
Intergovernmental Revenues	351,207
Other Revenues	7,537
	<u>\$ 5,740,543</u>

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019



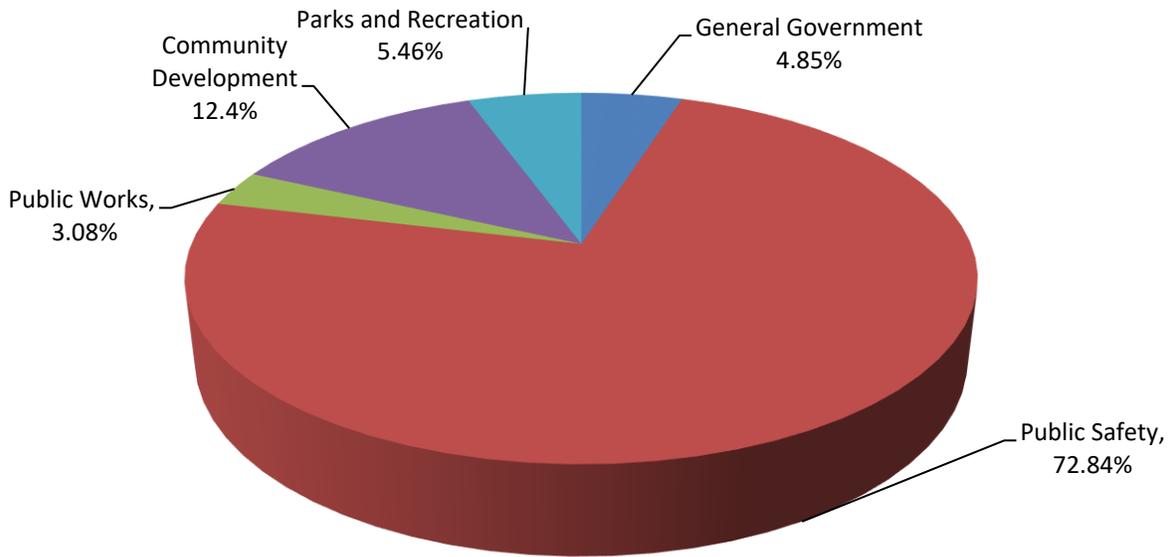
General Fund expenditures were \$5,871,202 for the fiscal year ended June 30, 2019 as illustrated in the charts that follow:

	Amount	
General Government	\$ 284,810	4.85%
Public Safety	4,276,524	72.84%
Public Works	180,841	3.08%
Community Development	728,143	12.40%
Parks and Recreation	320,550	5.46%
Capital Outlay	80,334	1.37%
TOTAL	\$ 5,871,202	

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

2019 General Fund Expenditures - \$5,871,202



Other Major Funds

HOME CHOC Fund

The HOME CHOC Fund is used to account for the expenditures of HOME Funds granted to CHOC (Community Housing Opportunities Corporation) for the construction of a 45 unit affordably restricted apartment complex located within the City of Winters. The City received grant funds from the HOME program and loaned the funds to CHOC to construct the apartments.

Revolving Loan Fund

The Revolving Loan Fund is used to account for the repayment of CDBG (Community Development Block Grants) and EDBG (Economic Development Block Grants) that have been made for residential and business loans through Grants from Federal and State Programs. This fund also accounts for expenditures of the repaid funds for additional programs that qualify for funding under the CDBG and EDBG guidelines.

Proprietary Funds

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

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Unrestricted net position of the Water and Sewer funds at the end of the year amounted to \$508,387 and \$542,228 respectively. The Water fund had an increase in Net Position, while the Sewer fund had a reduction in Net Position 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.
- 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.

The following areas had budget adjustments approved by the City Council during the Fiscal year:

- General Fund:
 - No budget adjustments were authorized in the Fiscal Year.

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

- ❖ Taxes and Assessments
 - Revenues were less than budgeted by \$95,817, UUT (Utility User) tax, Sales Tax, Property Tax, Franchise Tax, Property Transfer Tax had higher revenues than budgeted, while Transient Occupancy Tax (TOT, and Municipal Services Tax had lower revenues than budgeted, combined together, the net effect was revenues received higher than budgeted amount.
- ❖ Licenses, Fees, and permits
 - Revenues were lower than budgeted by \$102,666 because developers did not pull permits for 2 major projects that were anticipated during the year.
- ❖ Use of Money and Property
 - Revenues were more than budgeted by \$34,653, due to the addition of rental income from an underutilized city building that a new tenant moved into to allow for additional development in the core downtown area and additional funds invested in interest bearing accounts during the year.
- ❖ Intergovernmental Revenues
 - Revenues were more than budgeted by \$317,707 due to the reimbursement from the State of California for the assignment of City of Winters Fire Personnel to the Camp Fire in Butte County,
- ❖ Charges for Services

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Revenues were more than budgeted by \$36,581, this is due to an increase in the use of the swimming pool, other recreation activities, Fire District Reimbursement for services and Planning fees.
- ❖ Other Revenue
 - Revenues were more than budgeted by \$2,537.

Expenditures were higher than budgeted throughout the organization in 2018-2019. Explanations are as follows:

- ❖ General Government
 - General Government spent less than budgeted by \$4,648 due to staff extremely cautious in spending as we became aware that certain revenue sources were going to be less than anticipated.
- ❖ Public Safety
 - The Police Department Expenditures were less than budgeted for the Fiscal Year. This is due to extremely close monitoring of the budget for the Department, along with some contract services expenditures invoiced at less than expected when the budget was prepared. The Fire Department had expenditures higher than budgeted for the fiscal year. This is due to overtime in the Fire Department for providing staff to CalFIRE during the wildfire season, which was reimbursed in the "other revenue" section, and for additional staffing as the recruitment for the full-time Fire Chief took place..
- ❖ Public Works
 - Expenditures were less than budgeted in part due to staff rbeing extremely cautious in spending as we became aware that certain revenue sources were going to be less than anticipated.
- ❖ Community Development
 - Community Development expenditures were higher than budgeted due to increased costs for contract plan check and inspection on large projects. Costs for the contract plan review are included in the charges for services revenue line item, which was higher than budgeted.
- ❖ Parks and Recreation
 - Expenditures were higher than budgeted due to the increased popularity, and therefore increased costs for the Munchkin Summer Program costs, as well as increased rental and therefore increased staffing costs for the Community Center.

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, 2019, amounts to \$40,302,564 (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.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

TABLE 3
CAPITAL ASSETS, NET OF DEPRECIATION
FOR THE FISCAL YEAR ENDED JUNE 30

	Governmental Activities		Business Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Capital Assets not being Depreciated:						
Construction in Progress	\$ 300,850	\$ 162,908	\$ 352,682	112,919	\$ 653,532	\$ 275,827
Land	761,520	686,080	682,979	682,979	1,444,499	1,369,059
	-	-	-		-	-
Depreciable Capital Assets, Net:						
Water Pipes	-	-	3,775,907	3,810,340	3,775,907	3,810,340
Sewer Plant and Pipes	-	-	4,582,280	4,687,691	4,582,280	4,687,691
Buildings	9,878,311	10,207,747	-		9,878,311	10,207,747
Machinery and Equipment	-	-	697,152	733,660	697,152	733,660
Vehicles and Equipment	428,571	479,864	-		428,571	479,864
Infrastructure	17,979,369	17,609,710	862,943	311,493	18,842,312	17,921,203
TOTAL	\$ 29,348,621	\$ 29,146,309	\$ 10,953,943	\$ 10,339,082	\$ 40,302,564	\$ 39,485,391

Capital asset additions during 2018-2019 include the following:

- Land for Senior Center
- Undergrounding Utilities in Newts Expressway (Construction in Progress-Governmental)
- Putah Creek Nature Park Trail Extension (Construction in Progress-Governmental)
- First Street Parking Lot (Construction in Progress-Governmental)
- Crossing Beacon
- Gate Closer at Corp Yard
- Police Detector Vehicle
- Police Tahoe
- Nissan Leaf Pool Vehicle
- SB1 Street Repaving
- Streets in Callahan/Heartland Subdivision
- Influent Screen(Construction in Progress-Business Type)
- Sewer Infrastructure for Callahan/Heartland Subdivision
- Control Update for Carter Ranch Lift Station
- Rehab of East Street Pump Station
- Well 7 Transfer Switch
- Well #2 Lining
- Water Infrastructure for Callahan/Heartland Subdivision

Additional information on the City of Winters capital assets can be found in Note 6 of this report.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

Long-term Debt

At June 30, 2019, the City of Winters had \$13,309,645 in total long-term debt, compared to \$13,473,007 on June 30, 2018.

The following table provides a breakdown of the City's outstanding indebtedness as of June 30, 2019 and 2018:

TABLE 4
OUTSTANDING DEBT
FOR THE FISCAL YEAR ENDED JUNE 30

	Governmental Activities		Business-type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Revenue Bonds:						
2007 Water Bonds	\$ -	\$ -	\$ -	3,175,000	\$ -	\$ 3,175,000
2007 Sewer Bonds	-	-	-	3,745,000	-	3,745,000
2018 Water Bonds			2,980,000		2,980,000.00	
2018 Sewer Bonds			3,515,000		3,515,000.00	
Pension Related Debt	-	-	-	-	-	-
Compensated Absences	490,370	358,765	69,151	79,103	559,521.00	437,868
Post Employment Benefits	-	-	-	-	-	-
Net OPEB Liability	1,277,653	1,146,092	208,217	202,569	1,485,870.00	1,348,661
Net Pension Liability	4,262,053	4,389,183	710,102	716,500	4,972,155.00	5,105,683
Totals	<u>6,030,076</u>	<u>5,894,040</u>	<u>7,482,470</u>	<u>7,918,172</u>	<u>13,512,546</u>	<u>13,812,212</u>
Less: due within one year	(81,275)	(93,555)	(121,626)	(245,650)	(202,901)	(339,205)
TOTALS	<u>\$ 5,948,801</u>	<u>\$ 5,800,485</u>	<u>\$ 7,360,844</u>	<u>\$ 7,672,522</u>	<u>\$ 13,309,645</u>	<u>\$ 13,473,007</u>

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 and refunded those bonds in September 2018. For more information on the Water Revenue bonds, please see Note 7 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 and refunded those bonds in September 2018. For more information on the Sewer Revenue bonds, please see Note 7 of this report.

The decrease in the long-term debt is related to the decrease in Net Pension Liability, and the refunding of the 2007 Water and Sewer Bonds in September 2018 which reduced the principal balance due on the bonds. The City of Winters implemented GASB75 in the 2017-2018 Fiscal Year.

Economic Factors and Next Years Budgets and Rates

- Realization of development in both the Housing and Commercial Sectors.
- Development of a Policy to address increasing pension and OPEB costs.
- Employee Retention programs
- Implementation of Economic Development Projects to encourage additional Economic Development Growth.

CITY OF WINTERS, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

- Small increase in assessed values of properties throughout the City.
- Continued monitoring of water issues due to the ongoing drought, including usage, rates and compliance with State of California mandates, particularly the Chr6 issue.
- Increase in Water and Sewer rates to stabilize the Enterprise funds and provide for the funding to meet the coverage requirements in the bond agreements.

All of the above factors were considered in the preparation of the City of Winters 2018-2020 budget.

The water rates were adjusted in September 2018 to provide for adequate revenue to meet covenants of the 2018 Water refunding bonds. Staff will be issuing an RFP for a new rate study for the Water Fund to provided appropriate revenues for operating the Water Fund. This rate study is expected to be completed in time to adjust rates in late calendar year 2020.

The sewer rates were adjusted in September 2018 to provide for adequate revenue to meet covenants of the 2018 Water refunding bonds. Staff will be issuing an RFP for a new rate study for the Sewer Fund to provided appropriate revenues for operating the Sewer Fund. This rate study is expected to be completed in time to adjust rates in late calendar year 2020.

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 St., Winters, CA 95694.

BASIC FINANCIAL STATEMENTS

City of Winters
Statement of Net Position
June 30, 2019

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
ASSETS			
Cash and Investments	\$ 7,454,350	\$ 1,698,231	\$ 9,152,581
Receivables:			
Accounts	735,347	428,740	1,164,087
Interest	27,356	5,986	33,342
Due from Developers	149,831	-	149,831
Notes Receivable	4,069,163	-	4,069,163
Due from Successor Agency	457,821	-	457,821
Restricted Cash and Investments	205,983	555,918	761,901
Capital Assets:			
Land	761,520	682,979	1,444,499
Construction in Process	300,850	352,682	653,532
Other Capital Assets, Net	28,286,251	9,918,282	38,204,533
Total Assets	<u>42,448,472</u>	<u>13,642,818</u>	<u>56,091,290</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred OPEB Related Items	17,027	-	17,027
Deferred Pension Related Items	1,284,409	197,407	1,481,816
Total Deferred Outflows of Resources	<u>1,301,436</u>	<u>197,407</u>	<u>1,498,843</u>
LIABILITIES			
Accounts Payable	397,264	139,590	536,854
Accrued Payroll Liabilities	399,454	-	399,454
Interest Payable	-	133,162	133,162
Deposits	207,209	555,918	763,127
Noncurrent Liabilities:			
Due Within One Year	81,275	121,626	202,901
Due in More Than One Year	5,948,801	7,360,844	13,309,645
Total Liabilities	<u>7,034,003</u>	<u>8,311,140</u>	<u>15,345,143</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred OPEB Related Items	658	-	658
Deferred Pension Related Items	48,194	19,527	67,721
Total Deferred Outflows of Resources	<u>48,852</u>	<u>19,527</u>	<u>28,926,068</u>
NET POSITION			
Net Investment in Capital Assets	29,348,621	4,458,943	33,807,564
Restricted for:			
Parks and Recreation	224,140	-	224,140
Housing Programs	5,971,469	-	5,971,469
Public Safety	1,294,162	-	1,294,162
Streets and Highways	687,674	-	687,674
Capital Projects	2,628,890	-	2,628,890
Unrestricted	(3,487,903)	1,050,615	(2,437,288)
Total Net Position	<u>\$ 36,667,053</u>	<u>\$ 5,509,558</u>	<u>\$ 42,176,611</u>

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Activities
Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General Government	\$ 681,703	\$ 393,716	\$ -	\$ -
Public Safety	4,848,350	416,911	503,686	12,553
Public Works	331,006	251,804	-	569,720
Community Development	1,284,604	1,150,229	68,421	314,680
Parks and Recreation	1,031,087	145,150	143,933	-
Streets and Highways	579,252	-	204,187	700,591
Total Governmental Activities	8,756,002	2,357,810	920,227	1,597,544
Business-type Activities:				
Water	1,472,264	1,538,921	-	210,000
Sewer	2,028,869	1,870,526	-	350,000
Total Business-type Activities	3,501,133	3,409,447	-	560,000
Total Primary Government	\$ 12,257,135	\$ 5,767,257	\$ 920,227	\$ 2,157,544

General Revenues:

Taxes:

- Property Taxes
- Sales and Use Taxes
- Franchise Fees
- Utility Tax
- Municipal Service Tax
- Transient Occupance Tax

Other Revenues

Investment Income

Total General Revenues and Transfers

Change in Net Position

Net Position - Beginning of Year

Net Position - End of Year

The accompanying notes are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activites</u>	<u>Business-type Activities</u>	<u>Totals</u>
\$ (287,987)	\$ -	\$ (287,987)
(3,915,200)	-	(3,915,200)
490,518	-	490,518
248,726	-	248,726
(742,004)	-	(742,004)
325,526	-	325,526
<u>(3,880,421)</u>	<u>-</u>	<u>(3,880,421)</u>
-	276,657	276,657
<u>-</u>	<u>191,657</u>	<u>191,657</u>
-	468,314	468,314
<u>(3,880,421)</u>	<u>468,314</u>	<u>(3,412,107)</u>
1,575,369	-	1,575,369
759,199	-	759,199
313,102	-	313,102
761,421	-	761,421
305,950	-	305,950
20,699	-	20,699
170,018	-	170,018
154,377	22,482	176,859
<u>4,060,135</u>	<u>22,482</u>	<u>4,082,617</u>
179,714	490,796	670,510
<u>36,487,339</u>	<u>5,018,762</u>	<u>41,506,101</u>
<u>\$ 36,667,053</u>	<u>\$ 5,509,558</u>	<u>\$ 42,176,611</u>

The accompanying notes are an integral part of this statement.

**City of Winters
Balance Sheet
Governmental Funds
June 30, 2019**

	General Fund	Special Revenue	
		HOME-CHOC Fund	Revolving Loan Fund
ASSETS			
Cash and Investments	\$ 517,299	\$ -	\$ 888,349
Receivables:			
Accounts	642,941	-	3,592
Interest	7,078	-	-
Due from Developers	149,831	-	-
Notes	12,182	2,843,180	555,857
Due from Other Funds	2,510	-	29,070
Advance to Successor Agency	457,821	-	-
Advances to Other Funds	-	-	-
Restricted Cash and Investments	196,394	-	-
Total Assets	\$ 1,986,056	\$ 2,843,180	\$ 1,476,868
LIABILITIES			
Accounts Payable	\$ 248,912	\$ -	\$ 1,664
Accrued Payroll Liabilities	399,454	-	-
Deposits	196,394	-	-
Due to Other Funds	-	-	-
Advances from Other Funds	-	-	-
Total Liabilities	844,760	-	1,664
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenues - Grants Receivable	-	-	-
Total Deferred Inflows of Resources	-	-	-
FUND BALANCES (DEFICITS)			
Nonspendable	457,821	-	-
Restricted	-	2,843,180	1,475,204
Committed	-	-	-
Unassigned	683,475	-	-
Total Fund Balances (Deficits)	1,141,296	2,843,180	1,475,204
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	\$ 1,986,056	\$ 2,843,180	\$ 1,476,868

The accompanying notes are an integral part of this statement.

Total Non-major Governmental Funds	Totals
\$ 5,970,186	\$ 7,375,834
81,498	728,031
20,278	27,356
-	149,831
657,944	4,069,163
-	31,580
-	457,821
125,000	125,000
9,589	205,983
<u>\$ 6,864,495</u>	<u>\$ 13,170,599</u>
\$ 65,320	\$ 315,896
-	399,454
10,815	207,209
31,580	31,580
125,000	125,000
<u>232,715</u>	<u>1,079,139</u>
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>
-	457,821
6,644,216	10,962,600
142,775	142,775
(155,211)	528,264
<u>6,631,780</u>	<u>12,091,460</u>
<u>\$ 6,864,495</u>	<u>\$ 13,170,599</u>

The accompanying notes are an integral part of this statement.

City of Winters
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2019

Fund Balances of Governmental Funds \$ 12,091,460

Amounts reported for Governmental Activities in the Statement of Net Position are different because:

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

Land	\$ 761,520	
Construction in Progress	300,850	
Buildings and Improvements	14,143,985	
Vehicles and Equipment	2,987,763	
Infrastructure	20,931,201	
Less: Accumulated Depreciation	<u>(9,776,698)</u>	29,348,621

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences		(490,370)
Net OPEB Liability		(1,277,653)
Net Pension Liability		(4,262,053)

Amounts for deferred inflows and deferred outflows related to the City's Net Pension and Total OPEB Liabilities are not reported in the funds.

Deferred Outflows Related to Pensions		1,284,409
Deferred Inflows Related to Pensions		(48,194)
Deferred Outflows Related to OPEB		17,027
Deferred Inflows Related to OPEB		(658)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds must be added to the statement of net position.

4,464

Net Position of Governmental Activities

\$ 36,667,053

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2019

	General Fund	Special Revenue	
		HOME-CHOC Fund	Revolving Loan Fund
REVENUES			
Taxes and Assessments	\$ 3,772,511	\$ -	\$ -
Fines and Forfeitures	-	-	-
Licenses, Fees, and Permits	661,309	-	-
Use of Money and Property	132,556	-	36,622
Intergovernmental Revenues	351,207	-	-
Charges for Services	815,423	-	-
Other Revenues	7,537	-	-
Total Revenues	5,740,543	-	36,622
EXPENDITURES			
Current:			
General Government	284,810	-	-
Public Safety	4,276,524	-	-
Public Works	180,841	-	-
Community Development	728,143	-	26,103
Parks and Recreation	320,550	-	-
Streets and Highways	-	-	-
Capital Outlay	80,334	-	-
Total Expenditures	5,871,202	-	26,103
Excess (Deficiency) of Revenues Over Expenditures	(130,659)	-	10,519
OTHER FINANCING SOURCES (USES)			
Transfers In	221,645	-	23,078
Transfers Out	(319,556)	-	-
Total Other Financing Sources (Uses)	(97,911)	-	23,078
Net Change in Fund Balances	(228,570)	-	33,597
Fund Balances, Beginning	1,369,866	2,843,180	1,441,607
Fund Balances, Ending	\$ 1,141,296	\$ 2,843,180	\$ 1,475,204

The accompanying notes are an integral part of this statement.

Total Non-major Governmental Funds	Totals
\$ 492,133	\$ 4,264,644
11,758	11,758
648,152	1,309,461
87,940	257,118
716,699	1,067,906
1,000	816,423
500,869	508,406
<u>2,458,551</u>	<u>8,235,716</u>
28,857	313,667
195,987	4,472,511
105,852	286,693
509,092	1,263,338
525,053	845,603
179,175	179,175
426,619	506,953
<u>1,970,635</u>	<u>7,867,940</u>
<u>487,916</u>	<u>367,776</u>
323,209	567,932
<u>(248,376)</u>	<u>(567,932)</u>
<u>74,833</u>	<u>-</u>
562,749	367,776
<u>6,069,031</u>	<u>11,723,684</u>
<u>\$ 6,631,780</u>	<u>\$ 12,091,460</u>

The accompanying notes are an integral part of this statement.

City of Winters
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
Year Ended June 30, 2019

Net Change in Fund Balances - Total Governmental Funds \$ 367,776

Amounts reported for Governmental Activities in the Statement of Activities are different because:

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

Capital Expenditures	429,375
Donated Capital Assets	700,000
Depreciation Expense	(927,063)

The amounts below included in the Statement of Activities do not provide (require) the use of current financial resources and, therefore, are not reported as revenues or expenditures in governmental funds (net change):

Net Pension Liability	127,130
Net OPEB Liability	(131,561)
Compensated Absences	(131,605)

Amounts for deferred inflows and deferred outflows related to the City's net pension and total OPEB liabilities are not reported in the funds. This is the net change in deferred inflows and outflows related to the net pension and total OPEB liabilities.

Deferred Outflows Related to Pensions	(226,390)
Deferred Inflows Related to Pensions	(44,317)
Deferred Outflows Related to OPEB	17,027
Deferred Inflows Related to OPEB	(658)

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

	-
Change in Net Position of Governmental Activities	\$ 179,714

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Net Position
Proprietary Funds
June 30, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities
	Water Fund	Sewer Fund	Totals	Internal Service Fund
ASSETS				
Current Assets:				
Cash and Investments	\$ 768,306	\$ 929,925	\$ 1,698,231	\$ 78,516
Receivables:				
Accounts, Net	194,607	234,133	428,740	7,316
Interest	1,352	4,634	5,986	-
Restricted Cash and Investments	56,324	499,594	555,918	-
Total Current Assets	<u>1,020,589</u>	<u>1,668,286</u>	<u>2,688,875</u>	<u>85,832</u>
Noncurrent Assets:				
Non-depreciable Capital Assets	150,000	885,661	1,035,661	-
Depreciable Capital Assets, Net	4,134,038	5,784,244	9,918,282	-
Total Noncurrent Assets	<u>4,284,038</u>	<u>6,669,905</u>	<u>10,953,943</u>	<u>-</u>
Total Assets	<u>5,304,627</u>	<u>8,338,191</u>	<u>13,642,818</u>	<u>85,832</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Related Items	<u>82,523</u>	<u>114,884</u>	<u>197,407</u>	<u>-</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	36,686	102,904	139,590	81,368
Interest Payable	61,118	72,044	133,162	-
Deposits	56,324	499,594	555,918	-
Compensated Absences Payable	15,182	6,444	21,626	-
Long-term Debt, Due Within One Year	45,000	55,000	100,000	-
Total Current Liabilities	<u>214,310</u>	<u>735,986</u>	<u>950,296</u>	<u>81,368</u>
Noncurrent Liabilities:				
Total OPEB Liability	87,042	121,175	208,217	-
Compensated Absences Payable	33,363	14,162	47,525	-
Net Pension Liability	296,847	413,255	710,102	-
Long-term Debt	2,935,000	3,460,000	6,395,000	-
Total Noncurrent Liabilities	<u>3,352,252</u>	<u>4,008,592</u>	<u>7,360,844</u>	<u>-</u>
Total Liabilities	<u>3,566,562</u>	<u>4,744,578</u>	<u>8,311,140</u>	<u>81,368</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Pension Related Items	<u>8,163</u>	<u>11,364</u>	<u>19,527</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	1,304,038	3,154,905	4,458,943	-
Unrestricted	508,387	542,228	1,050,615	4,464
Total Net Position	<u>\$ 1,812,425</u>	<u>\$ 3,697,133</u>	<u>\$ 5,509,558</u>	<u>\$ 4,464</u>

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
Year Ended June 30, 2019

	Business-Type Activities - Enterprise Funds			Governmental
	Water Fund	Sewer Fund	Totals	Internal Service Fund
OPERATING REVENUES				
Charges for Sales and Services	\$ 1,538,921	\$ 1,870,526	\$ 3,409,447	\$ 621,720
Total Operating Revenues	1,538,921	1,870,526	3,409,447	621,720
OPERATING EXPENSES				
Salaries and Benefits	324,620	507,056	831,676	-
Materials, Supplies, and Miscellaneous	73,616	298,340	371,956	60,755
Insurance	-	-	-	173,758
Administration	682,062	626,779	1,308,841	394
Fuels, Lubricants, and Maintenance	-	46,703	46,703	72,172
Contract Services	54,052	75,825	129,877	279,840
Utilities	147,327	189,028	336,355	34,801
Depreciation	105,645	184,781	290,426	-
Total Operating Expenses	1,387,322	1,928,512	3,315,834	621,720
Operating Income (Loss)	151,599	(57,986)	93,613	-
NONOPERATING REVENUES (EXPENSES)				
Interest Expense	(84,942)	(100,357)	(185,299)	-
Interest Income	5,130	17,352	22,482	-
Total Nonoperating Revenues (Expenses)	(79,812)	(83,005)	(162,817)	-
Income (Loss) Before Transfers and Capital Contributions	71,787	(140,991)	(69,204)	-
Capital Contributions	210,000	350,000	560,000	-
Change in Net Position	281,787	209,009	490,796	-
Net Position - Beginning of Year	1,530,638	3,488,124	5,018,762	4,464
Net Position - End of Year	\$ 1,812,425	\$ 3,697,133	\$ 5,509,558	\$ 4,464

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds			Governmental
	Water Fund	Sewer Fund	Totals	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 1,532,321	\$ 1,897,069	\$ 3,429,390	\$ 614,404
Payments to Suppliers for Goods and Services	(944,125)	(1,234,635)	(2,178,760)	(583,512)
Payments to Employees for Services	(305,838)	(491,873)	(797,711)	-
Net Cash Provided (Used) by Operating Activities	282,358	170,561	452,919	30,892
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Received from Other Funds	-	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	(60,121)	(285,166)	(345,287)	-
Proceeds from Issuance of Capital Debt	2,980,000	3,515,000	6,495,000	-
Principal Paid on Capital Debt	(3,175,000)	(3,745,000)	(6,920,000)	-
Interest Paid on Capital Debt	(71,472)	(84,939)	(156,411)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(326,593)	(600,105)	(926,698)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Income Received	4,760	16,068	20,828	-
Net Cash Provided (Used) by Investing Activities	4,760	16,068	20,828	-
Net Increase (Decrease) in Cash and Cash Equivalents	(39,475)	(413,476)	(452,951)	30,892
Cash and Cash Equivalents - Beginning of the Year	864,105	1,842,995	2,707,100	47,624
Cash and Cash Equivalents - End of the Year	\$ 824,630	\$ 1,429,519	\$ 2,254,149	\$ 78,516
RECONCILIATION OF CASH AND CASH EQUIVALENTS				
Cash and Investments	\$ 768,306	\$ 929,925	\$ 1,698,231	\$ 78,516
Restricted Cash and Investments	56,324	499,594	555,918	-
Total Cash and Cash Equivalents	\$ 824,630	\$ 1,429,519	\$ 2,254,149	\$ 78,516
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	\$ 151,599	\$ (57,986)	\$ 93,613	\$ -
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation	105,645	184,781	290,426	-
(Increase) Decrease in Accounts Receivable	(11,200)	(32,088)	(43,288)	(7,316)
(Increase) Decrease in Deferred Outflows - Pensions	19,946	28,777	48,723	-
Increase (Decrease) in Accounts Payable	12,932	2,040	14,972	38,208
Increase (Decrease) in Deposits Payable	4,600	58,631	63,231	-
Increase (Decrease) in Total OPEB Liability	2,751	2,897	5,648	-
Increase (Decrease) in Net Pension Liability	(1,447)	(4,951)	(6,398)	-
Increase (Decrease) in Deferred Inflows - Pensions	(1,655)	(2,401)	(4,056)	-
Increase (Decrease) in Compensated Absences Payable	(813)	(9,139)	(9,952)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 282,358	\$ 170,561	\$ 452,919	\$ 30,892
SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributions of Capital Assets	\$ 210,000	\$ 350,000	\$ 560,000	\$ -

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2019

	Agency Funds	Successor Agency Private-purpose Trust Fund
ASSETS		
Cash and Investments	\$ 387,944	\$ 736,776
Interest Receivable	591	-
Notes Receivable	-	66,600
Property Held for Resale	-	608,993
	\$ 388,535	1,412,369
LIABILITIES		
Accounts Payable	\$ 8,382	-
Interest Payable	-	171,742
Due to Other Agencies	380,153	-
Due to City of Winters	-	457,821
Long-Term Debt, Due within One Year	-	340,000
Long-Term Debt, Due in more Than One Year	-	13,522,705
	\$ 388,535	14,492,268
NET POSITION		
Net Position (Deficit) Held in Trust for Successor Agency		\$ (13,079,899)

The accompanying notes are an integral part of this statement.

City of Winters
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended June 30, 2019

	Successor Agency Private-purpose Trust Fund
ADDITIONS	
Investment Income	\$ -
Taxes and Assessments	1,230,649
	1,230,649
Total Additions	1,230,649
DEDUCTIONS	
Community Development	253,478
Interest Expense	358,750
	612,228
Total Deductions	612,228
Change in Net Position	618,421
Net Position - Beginning of Year	(13,698,320)
Net Position - End of Year	\$ (13,079,899)

The accompanying notes are an integral part of this statement.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) Description of Reporting Entity

The City of Winters 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, parks and 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.

As required by accounting principles generally accepted in the United States of America, these basic financial statements present the City of Winters (the primary government) and any component units.

Component Units

There are no component units of the City which meet the criteria of a blended or a discretely presented component unit.

B) Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position 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. 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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The underlying accounting system of the City is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources* measurement focus and the accrual basis of accounting, as are the proprietary funds' financial statements. The fiduciary funds' financial statements are reported using the accrual basis of accounting but do not have a measurement focus. The economic resources measurement focus means that revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds' 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. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the 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.

Various taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Fiduciary fund financial statements include a statement of net position and statement of changes in net position. Trust funds are accounted for on an economic resources measurement focus and full accrual basis of accounting. Agency funds are custodial in nature and do not involve measurement of results of operations, however, they do use the full accrual basis of accounting to recognize assets and liabilities.

Fund Classifications

The funds designated as major funds are determined by a mathematical calculation consistent with GASB Statement No. 34. The City reports the following major governmental funds:

General Fund – The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds.

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). The major revenue source of this fund is intergovernmental grant revenue.

Revolving Loan Special Revenue Fund – This fund is used to account for the loan repayments from first-time homebuyer loans and housing rehabilitation loans. The funds are restricted for first-time homebuyer or rehabilitation loans using the program income.

The City reports the following major enterprise funds:

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

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The 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.

The City also reports the following fund types:

The Internal Service Fund accounts 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.

The Private-Purpose Trust Fund is used to account for assets held by the City as trustee for the Redevelopment Agency Successor Agency.

The Agency Funds are used to report resources held by the City in a purely custodial capacity, which involves only the receipt, temporary investment, and remittance of fiduciary resources to individuals, and private organizations. The agency funds of the City are used for the Swim Team, Festival De La, Quilt Festival, and Elderberry activities. These funds are not included in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government’s proprietary funds functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 Enterprise Funds are charges to customers for sales and services. Operating expenses for the 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) Cash and Investments

In order to maximize investment return, the City pools its available cash for investment purposes. The cash management pool is used essentially as a demand deposit account by the participating funds. The City has defined cash and cash equivalents, for purposes of the preparation of its statement of cash flows, as deposits and investments purchased with a maturity date of 90 days or less.

Investments are stated at fair value (the value at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale).

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

E) Property Taxes

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.

F) 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 position 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.

G) Capital Assets

Capital assets, which include land, structures and improvements, machinery and equipment and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets received prior to the implementation of GASB 72 were recorded at fair value on the date of donation. Donated capital assets received subsequent to the implementation of GASB 72 are recorded at acquisition value as of the date received. Capital outlay is recorded as expenditures in the governmental funds and as assets in the government-wide financial statements to the extent the City's capitalization threshold is met.

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.

Buildings and improvements are depreciated using the straight-line method over estimated useful lives of 50 years. Infrastructure is depreciated over 50 years using the straight-line method. Machinery and equipment is depreciated over 10 years, while vehicles are depreciated over 5 years.

The capitalization thresholds of the City are as follows:

Type	Cost
Infrastructure	\$ 200,000 or more
Utility Systems	200,000 or more
Vehicles, Equipment and Machinery	5,000 or more
Improvements	5,000 or more
Buildings	50,000 or more

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

H) 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, 2019. 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 a qualifying amount of the sick pay liability at June 30, 2019. The general fund and water and sewer funds have been typically used to liquidate prior fiscal years' liabilities for compensated absences.

I) Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Initial-issue bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method (which approximates the effective interest method).

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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.

J) Use of Estimates

The presentation of 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 revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates and assumptions.

K) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheet for the governmental funds will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City currently reports deferred outflows related to OPEB and pensions. See Notes 9 and 10 for more information.

In addition to liabilities, the statement of net position and balance sheet for the governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has one item, which arises only under the modified accrual basis of accounting, and others related to OPEB and pensions, which qualify for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from grant receivables and other miscellaneous receivables, as applicable. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

L) Fund Equity

In the government-wide, proprietary funds, and fiduciary fund financial statements, net position is classified in the following categories.

Net Investment in Capital Assets

This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

Restricted Net Position

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

Unrestricted Net Position

This category represents the net position of the City that is not externally restricted for any project or other purpose.

M) Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the statement of net position, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

N) Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

O) Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes.

Nonspendable - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Restricted - This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers or through enabling legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the City Manager.

Unassigned - This classification includes the residual balance for the government's general fund and includes all spendable amounts not contained in other classifications. In other funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed or assigned.

P) Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Winters' California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q) Other Postemployment Benefits (OPEB)

For purposes of measuring the OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan, if any, (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position, if any, have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used: July 1, 2017 Valuation Date, June 30, 2019 Measurement Date, July 1, 2018 through June 30, 2019 Measurement Period.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

R) Implementation of Governmental Accounting Standards Board (GASB) Pronouncements

The Governmental Accounting Standards Board has issued the following Statements, which may affect the City's financial reporting requirements in the future:

GASB 84 - Fiduciary Activities: This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

GASB 87 – Leases: This Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

GASB 89 – Accounting for Interest Cost Incurred before the End of a Construction Period: This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

GASB 90 – Majority Equity Interests: The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

GASB 91 – Conduit Debt Obligations: The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice. The requirements of this Statement are effective for reporting periods beginning after December 15, 2020.

2) STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Deficit Fund Balances/Net Position

At June 30, 2019, the following nonmajor funds had deficit fund balances:

Nonmajor Special Revenue Funds:		
Homeland Security Fund	\$	1,793
STBG 96-1043 Fund		29,070
Nonmajor Capital Projects Funds:		
505 Overpass Fund		717
Flood Control Study Fund		123,631

The City anticipates that future revenues will alleviate these deficits.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

3) CASH AND INVESTMENTS

The following is a summary of cash and investments at June 30, 2019:

	Government-wide Statement of Net Position			Total
	Governmental Activities	Business-type Activities	Fiduciary Funds	
Cash and Investments	\$ 7,454,350	\$ 1,698,231	\$ 1,124,720	\$ 10,277,301
Restricted Cash and Investments	205,983	555,918	-	761,901
Total Cash and Investments	\$ 7,660,333	\$ 2,254,149	\$ 1,124,720	\$ 11,039,202

Cash and investments at June 30, 2019 consisted of the following:

Cash on Hand	\$ 900
Deposits with Financial Institutions	5,163,384
Investments	5,874,918
Total Cash and Investments	\$ 11,039,202

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 agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Percentage Per Issuer
Local Agency Investment Fund (LAIF)	N/A	Unlimited	\$50 Million
U.S. Treasury Obligations	5 years	None	None
U.S. Government Agency Securities	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	6 months	30%	15%
Commercial Paper	6 months	25%	15%
Negotiable Time Certificates of Deposit	5 years	30%	15%
Medium Term Corporate Notes	5 years	30%	15%
Money Market Funds	N/A	15%	15%
Non-negotiable Time Deposits	5 years	25%	15%

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 City Council prior to purchase.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

3) CASH AND INVESTMENTS - Continued

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 trustees. 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 Percentage Per Issuer
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptances	180 days	30%	30%
Commercial Paper	180 days	15%	None
Money Market Funds	N/A	None	None
Guaranteed Investment Contracts	5 years	None	None
Certificates of Deposit	1 year	30%	None
Medium Term Corporate Notes	5 years	15%	None

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 short-term and long-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. Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table:

Investment Type	Remaining Maturity (in Months)			
	Total	12 Months Or Less	13 to 24 Months	25 to 60 Months
Local Agency Investment Fund	\$ 5,874,918	\$ 5,874,918	\$ -	\$ -
	<u>\$ 5,874,918</u>	<u>\$ 5,874,918</u>	<u>\$ -</u>	<u>\$ -</u>

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.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

3) CASH AND INVESTMENTS - Continued

Investment Type	Amount	Minimum Legal Rating	AAA	A	Unrated
Local Agency Investment Fund	\$ 5,874,918	N/A	\$ -	\$ -	\$ 5,874,918
Total	<u>\$ 5,874,918</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,874,918</u>

Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer. There are no investments (other than the State Investment Pool and money market funds) that represent 5% or more of 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 event 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 provision for deposits. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (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.

As of June 30, 2019, the City's deposits (bank balances) were insured by the Federal Depository Insurance Corporation or collateralized as required under California Law.

Fair Value

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

Investment in State Investment Pool

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. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon 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 amortized cost basis.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

4) NOTES RECEIVABLE

The City administers various residential rehabilitation, first-time homebuyer, and down payment assistance loan programs for low- and moderate-income families. In addition, the City has loaned monies to developers for affordable housing projects. The loans have different stated interest rates, payback periods and may be forgivable assuming all conditions are met. These loans are long-term in nature and are reported in the governmental funds balance sheet. At June 30, 2019, the outstanding balance of notes receivable totaled \$4,069,163.

5) INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Amounts representing temporary interfund borrowings at June 30, 2019 are as follows:

	Due from	Due to
General Fund	\$ 2,510	\$ -
Non-major Governmental Funds	29,070	31,580
Total	\$ 31,580	\$ 31,580

Long-term Advances

The City of Winters has loaned the former redevelopment agency (Successor Agency) amounts as needed for operations in prior years. As of June 30, 2019, the balance was \$457,821.

The advances between non-major governmental funds of \$125,000 represent amounts loaned by the Streets and Storm Drain capital projects fund to the Flood Control Study special revenue fund for flood solution study costs. These advances will be repaid with future impact fees.

Interfund Transfers

Transfers in and out for the year ended June 30, 2019 are as follows:

Transfers Out	Transfers In			Total
	General Fund	Revolving Loan Fund	Non-major Governmental Funds	
General Fund	\$ -	\$ -	\$ 319,556	\$ 319,556
Non-major Governmental Funds	221,645	23,078	3,653	248,376
Total	\$ 221,645	\$ 23,078	\$ 323,209	\$ 567,932

The General Fund transferred \$319,556 to the non-major City-wide Assessment governmental fund to cover deficits for operating costs. Transfers of \$23,078 in loan repayments were made from non-major governmental funds to the Revolving Loan Fund, and transfers of \$221,645 were made from non-major governmental funds to the General Fund to fund various project costs.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

6) CAPITAL ASSETS

The following is a summary of capital asset activity for the 2018-19 fiscal year:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 686,080	\$ 75,440	\$ -	\$ 761,520
Construction in Progress	162,908	137,942	-	300,850
Total Capital Assets Not Being Depreciated	<u>848,988</u>	<u>213,382</u>	<u>-</u>	<u>1,062,370</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	14,143,985	-	-	14,143,985
Vehicles and Equipment	2,845,808	141,955	-	2,987,763
Infrastructure	20,157,163	774,038	-	20,931,201
Total Capital Assets Being Depreciated	<u>37,146,956</u>	<u>915,993</u>	<u>-</u>	<u>38,062,949</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(3,936,238)	(329,436)	-	(4,265,674)
Vehicles and Equipment	(2,365,944)	(193,248)	-	(2,559,192)
Infrastructure	(2,547,453)	(404,379)	-	(2,951,832)
Total Accumulated Depreciation	<u>(8,849,635)</u>	<u>(927,063)</u>	<u>-</u>	<u>(9,776,698)</u>
Net Capital Assets Being Depreciated	<u>28,297,321</u>	<u>(11,070)</u>	<u>-</u>	<u>28,286,251</u>
Total Capital Assets, Governmental Activities	<u>\$ 29,146,309</u>	<u>\$ 202,312</u>	<u>\$ -</u>	<u>\$ 29,348,621</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 682,979	\$ -	\$ -	\$ 682,979
Construction in Progress	112,919	239,763	-	352,682
Total Capital Assets Not Being Depreciated	<u>795,898</u>	<u>239,763</u>	<u>-</u>	<u>1,035,661</u>
Capital Assets Being Depreciated:				
Water Pipes	11,958,728	48,784	-	12,007,512
Sewer Plant and Pipes	10,812,323	-	-	10,812,323
Infrastructure	427,506	560,000	-	987,506
Machinery and Equipment	2,018,316	56,740	-	2,075,056
Total Capital Assets Being Depreciated	<u>25,216,873</u>	<u>665,524</u>	<u>-</u>	<u>25,882,397</u>
Less Accumulated Depreciation:				
Water Pipes	(8,148,388)	(83,217)	-	(8,231,605)
Sewer Plant and Pipes	(6,124,632)	(105,411)	-	(6,230,043)
Infrastructure	(116,013)	(8,550)	-	(124,563)
Machinery and Equipment	(1,284,656)	(93,248)	-	(1,377,904)
Total Accumulated Depreciation	<u>(15,673,689)</u>	<u>(290,426)</u>	<u>-</u>	<u>(15,964,115)</u>
Net Capital Assets Being Depreciated	<u>9,543,184</u>	<u>375,098</u>	<u>-</u>	<u>9,918,282</u>
Total Capital Assets, Business-type Activities	<u>\$ 10,339,082</u>	<u>\$ 614,861</u>	<u>\$ -</u>	<u>\$ 10,953,943</u>

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

6) CAPITAL ASSETS - Continued

Depreciation expense was charged to functions/programs of the governmental activities and business-type activities as follows:

General Government	\$ 41,266
Public Safety	312,235
Public Works	44,313
Parks and Recreation	185,484
Streets and Highways	322,497
Community Development	21,266
Total Depreciation, Governmental Activities	\$ 927,061
Water	\$ 105,645
Sewer	184,781
Total Depreciation, Business-type Activities	\$ 290,426

7) LONG-TERM LIABILITIES

The following is a summary of long-term liability transactions for the year ended June 30, 2019:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental Activities:					
Compensated Absences	\$ 358,765	\$ 159,076	\$ 27,471	\$ 490,370	\$ 81,275
Total OPEB Liability	1,146,092	131,561	-	1,277,653	-
Net Pension Liability	4,389,183	-	127,130	4,262,053	-
Total	\$ 5,894,040	\$ 290,637	\$ 154,601	\$ 6,030,076	\$ 81,275
Business-type Activities:					
Compensated Absences	\$ 79,103	\$ 23,792	\$ 33,744	\$ 69,151	\$ 21,626
2018 Water Refunding Bonds	-	2,980,000	-	2,980,000	45,000
2018 Sewer Refunding Bonds	-	3,515,000	-	3,515,000	55,000
2007 Water Revenue Bonds	3,175,000	-	3,175,000	-	-
2007 Sewer Revenue Bonds	3,745,000	-	3,745,000	-	-
Total OPEB Liability	202,569	5,648	-	208,217	-
Net Pension Liability	716,500	-	6,398	710,102	-
Total	\$ 7,918,172	\$ 6,524,440	\$ 6,960,142	\$ 7,482,470	\$ 121,626

Pension and OPEB liabilities are typically liquidated by the General Fund.

2018 Water Revenue Refunding Bonds – In September of 2018, the City issued \$2,980,000 of Water Revenue Bonds bearing interest between 2.00% and 3.875%, payable semi-annually on March 1 and September 1. The Bonds were issued for the purpose of refunding the 2007 Water Revenue Bonds (current refunding), which were issued to provide funds for capital improvements of the City's waterworks system. Proceeds from the 2018 Bonds were placed in escrow to refund in full the 2007 Water Revenue Bonds and pay cost of issuance. As a result, the 2007 Water Revenue Bonds are considered defeased and the liability has been removed from these financial statements.

The City refunded the 2007 Water Revenue Bonds to increase total debt service by approximately \$33,000, and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$126,000.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

7) LONG-TERM LIABILITIES - Continued

100% of the water system revenues are pledged to repayment of the bonds and approximate \$1.5 million per year. For the 2018-19 fiscal year, system net revenues were approximately \$257,000, while total principal and interest payments on the Bonds, beginning in the next fiscal year, total \$127,831. The future debt service requirements are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 45,000	\$ 82,831	\$ 127,831
2021	60,000	103,944	163,944
2022	65,000	102,693	167,693
2023	65,000	101,069	166,069
2024	65,000	99,119	164,119
2025 - 2029	370,000	457,869	827,869
2030 - 2034	435,000	387,039	822,039
2035 - 2039	515,000	306,931	821,931
2040 - 2044	620,000	203,000	823,000
2045 - 2049	740,000	74,206	814,206
Totals	<u>\$ 2,980,000</u>	<u>\$ 1,918,701</u>	<u>\$ 4,898,701</u>

2018 Sewer Revenue Refunding Bonds – In September of 2018, the City issued \$3,515,000 of Sewer Revenue Bonds bearing interest between 2.00% and 3.875%, payable semi-annually on March 1 and September 1. The Bonds were issued for the purpose of refunding the 2007 Sewer Revenue Bonds (current refunding), which were issued to provide funds for capital improvements of the City’s sewer system. Proceeds from the 2018 Bonds were placed in escrow to refund in full the 2007 Sewer Revenue Bonds and pay cost of issuance. As a result, the 2007 Sewer Revenue Bonds are considered defeased and the liability has been removed from these financial statements. The Sewer Fund did not meet the rate covenant requirement of 1.20 in FY 2018-19.

The City refunded the 2007 Sewer Revenue Bonds to increase total debt service by approximately \$19,000, and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$180,000.

100% of the sewer system revenues are pledged to repayment of the bonds and approximate \$1.9 million per year. For the 2018-19 fiscal year, system net revenues were approximately \$127,000, while total principal and interest payments on the Bonds, beginning in fiscal year 2019-20, total \$152,619. The Sewer Fund did not meet the rate covenant requirement of 1.20 in FY 2018-19. The Bonds are payable from the pledged revenues of the City. The future debt service requirements are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 55,000	\$ 97,619	\$ 152,619
2021	75,000	122,444	197,444
2022	75,000	120,944	195,944
2023	75,000	119,069	194,069
2024	80,000	116,744	196,744
2025 - 2029	435,000	539,219	974,219
2030 - 2034	515,000	455,244	970,244
2035 - 2039	605,000	361,012	966,012
2040 - 2044	725,000	239,375	964,375
2045 - 2049	875,000	87,478	962,478
Totals	<u>\$ 3,515,000</u>	<u>\$ 2,259,148</u>	<u>\$ 5,774,148</u>

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

7) LONG-TERM LIABILITIES - Continued

Fiduciary Fund Long-term Liabilities

Long-term liabilities of the former Winters Community Development Agency were transferred to the Successor Agency Private-purpose Trust Fund during 2011-12 due to the State's action to dissolve redevelopment agencies. The following is a schedule of changes in long-term debt of the Successor Agency for the fiscal year ended June 30, 2019:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Tax Allocation Bonds:					
2017 Refunding Bonds	\$ 14,030,000	\$ -	\$ 320,000	\$ 13,710,000	\$ 340,000
Premium on Bonds	160,340	-	7,635	152,705	-
Total	<u>\$ 14,190,340</u>	<u>\$ -</u>	<u>\$ 327,635</u>	<u>\$ 13,862,705</u>	<u>\$ 340,000</u>

Tax Allocation Refunding Bonds – Series 2017 - In March 2017, the Successor Agency to the Winters Community Development Agency issued \$14,250,000 of Tax Allocation Refunding Bonds, Series 2017 to refund the 2004 and 2007 Tax Allocation Bonds of the former Winters Community Development Agency. Proceeds from the 2017 bonds were placed in escrow to refund in full the 2004 and 2007 bonds, and to pay costs of issuance. As a result, the 2004 and 2007 bonds are considered defeased and the liability has been removed from these financial statements.

The 2017 bonds mature in amounts from \$220,000 and \$1,115,000 annually from 2018 to 2039, with interest payments between 2.00% and 4.00%, payable semi-annually on March 1 and September 1. The Bonds are payable as to principal, interest and any premiums upon redemption at any time exclusively from the pledged tax revenues of the Successor Agency.

Future debt service requirements on the 2017 Tax Allocation Refunding Bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2020	\$ 340,000	\$ 508,425	\$ 848,425
2021	365,000	492,500	857,500
2022	400,000	473,375	873,375
2023	435,000	452,500	887,500
2024	475,000	429,750	904,750
2025 - 2029	3,200,000	1,855,763	5,055,763
2030 - 2034	3,930,000	1,249,903	5,179,903
2035 - 2039	4,565,000	441,960	5,006,960
Totals	<u>\$ 13,710,000</u>	<u>\$ 5,904,176</u>	<u>\$ 19,614,176</u>

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

8) FUND BALANCES

The details of the governmental fund balances as of June 30, 2019 are presented below:

	General Fund	HOME- CHOC Fund	Revolving Loan Fund	Total Non-major Governmental Funds	Total Governmental Funds
Nonspendable:					
Long-term Receivable from Successor Agency	\$ 457,821	\$ -	\$ -	\$ -	\$ 457,821
Restricted for:					
City-wide Assessment	-	-	-	58,253	58,253
Flood Control	-	-	-	205,955	205,955
Streets and Roads	-	-	-	225,610	225,610
First Time Homebuyers Program	-	2,843,180	-	89,174	2,932,354
Traffic Safety	-	-	-	115,653	115,653
Asset Forfeiture	-	-	-	1,490	1,490
Afterschool Program	-	-	-	110,052	110,052
Vehicle Theft	-	-	-	39,202	39,202
Transportation	-	-	-	153,314	153,314
Fire Prevention	-	-	-	907	907
Police	-	-	-	179,806	179,806
Beverage Recycling	-	-	-	6,570	6,570
BSCC Grant	-	-	-	9,403	9,403
Green House	-	-	-	15,471	15,471
Revolving Loans	-	-	1,475,204	-	1,475,204
Income Restricted Housing	-	-	-	1,592,981	1,592,981
Landfill Closure	-	-	-	65,331	65,331
Capital Projects	-	-	-	3,775,044	3,775,044
Committed:					
Capital Replacement	-	-	-	142,775	142,775
Unassigned:					
	683,475	-	-	(155,211)	528,264
Total Fund Balance	\$ 1,141,296	\$2,843,180	\$1,475,204	\$ 6,631,780	\$12,091,460

9) OTHER POSTEMPLOYMENT BENEFITS

General Information About the OPEB Plan

Plan Description - The City provides the same medical plans to retirees and surviving spouses as to its active employees, with the exception that once a retiree becomes eligible for Medicare, he or she must join a Medicare HMO or a Medicare Supplement plan, with Medicare becoming the primary payer. The plan is a single-employer defined benefit post-employment healthcare benefits plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided - Employees are eligible for retiree health benefits if they retire from the City on or after age 50 and 5 years of service (age 52 for Miscellaneous PEPPRA employees), and continue health insurance through a City-sponsored health insurance plan, the City will contribute the minimum monthly amount (as required by CalPERS) of the health insurance premium (\$133 and \$136 for the calendar years 2018 and 2019 respectively). The City's health plan does not issue a publicly available financial report.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

9) OTHER POSTEMPLOYMENT BENEFITS - Continued

Employees Covered by Benefit Terms – As of the July 1, 2017 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Retirees or spouses of retirees currently receiving benefits	6
Active employees	36
	42
	42

Contributions – The Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contributions to the Plan are based on the costs to provide the benefits as described above on a pay as you go basis. For the fiscal year ended June 30, 2019, the City’s pay-as-you-go costs were \$11,032.

Total OPEB Liability - The City’s total OPEB liability was measured as of June 30, 2018 and the total OPEB liability used to calculate the OPEB liability was determined by an actuarial valuation dated July 1, 2017, based on the following actuarial methods and assumptions:

Valuation Date	July 1, 2017
Actuarial Cost Method	Entry Age Actuarial Cost
Mortality	RP-2014 Employee Healthy Annuitant Mortality Tables
Age at Retirement	50
Health Care Trend Rate	8.00% initial, 5.0% ultimate
Inflation Rate	2.25%
Salary Changes	3.00%
Discount Rate	3.60% - Bond Buyer 20-Bond GO index for 2017 3.50% - Bond Buyer 20-Bond GO index for 2019
Medical CPI	3.50% - used to project PERS statutory minimum benefit

Discount Rate – The discount rate used to measure the total OPEB liability was 3.50 percent and is based on the Bond Buyer 20-Bond GO index.

Changes in the Total OPEB Liability

	Total OPEB Liability (TOL)
Balance at June 30, 2018	\$ 1,348,661
Changes in the year:	
Service cost	88,808
Interest on the total OPEB liability	51,334
Changes of assumptions	20,136
Difference between actual and expected experience	(778)
Benefit payments, including implicit subsidy	(22,291)
Net changes	137,209
Balance at June 30, 2019	\$ 1,485,870

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

9) OTHER POSTEMPLOYMENT BENEFITS - Continued

Sensitivity of the Total OPEB Liability to changes in the Discount Rate - The following presents the total OPEB liability of the City if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (2.50%)	Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB liability	\$ 1,709,292	\$ 1,485,870	\$ 1,303,759

Sensitivity of the Net OPEB Liability to changes in the Healthcare Cost Trend Rates - The following presents the net OPEB liability of the City, as well as what the City's Net OPEB would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease (7.0% decreasing to 4.0%)	Current Rates (8.0% decreasing to 5.0%)	1% Increase (9.0% decreasing to 6.0%)
Total OPEB liability	\$ 1,399,655	\$ 1,485,870	\$ 1,587,148

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

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

For the year ended June 30, 2019, the City recognized OPEB expense of \$143,131. The City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 658
Changes of assumptions	17,027	-
Total	\$ 17,027	\$ 658

Amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ending June 30,		
2020	\$	2,989
2021		2,989
2022		2,989
2023		2,989
2024		2,989
Thereafter		1,424

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

10) PENSION PLAN

General Information about the Defined Benefit Pension Plan

Plan Description – All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees’ Retirement System (CalPERS.) The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors six rate plans (two miscellaneous and four safety). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – The Plan is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees’ Retirement System (CalPERS). A full description of the pension plan benefit provisions, assumptions for funding purposes but not accounting purposes, and membership information is listed in the June 30, 2017 Annual Actuarial Valuation Report. Details of the benefits provided can be obtained in Appendix B of the June 30, 2017 actuarial valuation report. This report is a publicly available valuation report that can be obtained at CalPERS’ website under Forms and Publications.

	Miscellaneous	Miscellaneous PEPRA	Safety Police
	Prior to January 1, 2013	On or After January 1, 2013	Prior to January 1, 2013
Hire date	Prior to January 1, 2013	On or After January 1, 2013	Prior to January 1, 2013
Benefit formula	2% @ 55	2% @ 62	3% @ 55
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	55	62	55
Monthly benefits, as a % of eligible compensation	Highest single year	3-year average	3-year average
Required employee contribution rates	7%	6.25%	9%
Required employer contribution rates	9.409% + \$115,267	6.842% + \$220	17.614% + \$182,627
	Safety Police Tier II	Safety Police PEPRA	Safety Fire
	On or after February 7, 2011	On or after January 1, 2013	Prior to January 1, 2013
Hire date	On or after February 7, 2011	On or after January 1, 2013	Prior to January 1, 2013
Benefit formula	2% @ 50	2.7% @ 57	2% @ 50
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	57	50
Monthly benefits, as a % of eligible compensation	3-year average	3-year average	3-year average
Required employee contribution rates	9%	11.500%	9%
Required employer contribution rates	15.719% + \$204	12.141% + \$503	15.719% + \$4,762

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

10) PENSION PLAN – Continued

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis. The City’s required contribution for the unfunded liability was \$303,583 in fiscal year 2019. The City’s contributions to the plan for the year ended June 30, 2019 were \$688,997.

Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows Related to Pensions

As of June 30, 2019, the City reported a liability of \$4,972,155 for its proportionate share of the net pension liability. The City’s net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2018, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures.

The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability as of June 30, 2017 and 2018 was as follows:

Proportion - June 30, 2017	0.05148%
Proportion - June 30, 2018	0.05160%
Change - Increase (Decrease)	0.00012%

For the year ended June 30, 2019, the City recognized pension expense of \$870,844. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 688,997	\$ -
Differences between actual and expected experience	115,701	-
Changes in assumptions	424,843	-
Change in employer's proportion	152,133	2,463
Differences between the employer's contributions and employer's proportionate share of contributions	70,813	65,258
Net differences between projected and actual earnings on plan investments	29,329	-
Total	\$ 1,481,816	\$ 67,721

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

10) PENSION PLAN – Continued

\$688,997 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ending June 30,		
2020	\$	551,450
2021		338,772
2022		(125,778)
2023		(39,346)
2024		-
Thereafter		-

Actuarial Assumptions – The total pension liabilities in the June 30, 2017 actuarial valuations were determined using the following actuarial assumptions:

	All Plans
Valuation date	June 30, 2017
Measurement date	June 30, 2018
Actuarial cost method	entry-age normal
Actuarial assumptions:	
Discount rate	7.15%
Inflation	2.75%
Projected salary increase	(1)
Investment rate of return	7.15%
Mortality	(2)

- (1) Depending on age, service and type of employment
- (2) Derived using CalPERS' Membership Data for all Funds.

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

Long-term Expected Rate of Return - The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows.

Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

10) PENSION PLAN - Continued

The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as follows:

Asset Class	New Strategic Allocation	Real Return Years 1 - 10 (1)	Real Return Years 11+ (2)
Global Equity	50%	4.80%	5.98%
Global Fixed Income	28%	1.00%	2.62%
Inflations Assets	-	0.77%	1.81%
Private Equity	8%	6.30%	7.23%
Real Assets	13%	3.75%	4.93%
Liquidity	1%	-	-0.92%

- (1) An expected inflation of 2.0% used for this period.
(2) An expected inflation of 2.92% used for this period.

Discount Rate – The discount rate used to measure the total pension liability for PERF C was 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the City’s proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

1% Decrease	6.15%
Net Pension Liability	\$ 7,985,452
Current Discount Rate	7.15%
Net Pension Liability	\$ 4,972,155
1% Increase	8.15%
Net Pension Liability	\$ 2,493,637

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

Payable to the Pension Plan - At June 30, 2019, the City reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2019.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

11) JOINT VENTURES (JOINT POWERS AGREEMENTS)

Winters Fire Protection District

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

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 District to the City. The District Board consists of five members, all appointed by County Board of Supervisors. The District approves its own budget. Separate financial statements are not prepared for the District.

Yolo Emergency Communications Agency

The City is a member of the Yolo Emergency Communications Agency (Agency), under a joint powers agreement. The governing board of the Agency consists of one member appointed by the governing body of each party to the agreement. The Agency was established in 1988 to provide dispatch and records management services, and to provide a 911 public safety answering point for the members.

The members of the Agency are required to make annual operating and capital contributions to help fund the Agency's operations, based on the adopted budgets. Financial statements may be obtained from Yolo Emergency Communications Agency, 35 No. Cottonwood St., Woodland, CA 95695.

12) RISK MANAGEMENT

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:

Type	Limits	Deductible
Liability	\$25,000,000	\$2,000, except for errors and omissions, which is \$15,000, with a limit of \$500,000
Auto	Up to stated Value	\$5,000 for all vehicles
Workers' Comp	\$5,000,000	\$1,000
All Risk Fire & Property	Replacement costs	Various up to \$10,000
Boiler and Machinery	\$100,000,000	\$1,000

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. Financial statements may be obtained from YCPARMIA, 77 W. Lincoln Ave. Woodland, CA 95695.

City of Winters
Notes to Financial Statements
Year Ended June 30, 2019

13) COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, including 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 grantors cannot be determined at this time, although the City 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.

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 2017-18 fiscal year, the City incurred monitoring costs of \$4,485 and is expected to maintain the monitoring of the closed landfill in the near future. The future costs of post closure care are subject to change resulting from inflation/deflation, technology, change in scope of work, or changes in applicable laws or regulations.

14) GENERAL FUND OPERATING DEFICIT

The current year results of operations show a deficiency of revenues over expenditures of \$130,659 (operating deficit) in the current year. In addition, the prior year operating deficit was \$92,313. Although the City's General Fund had available fund balance to absorb the loss, the unassigned fund balance has decreased over the last several years to \$683,475.

Management's Plans

While the results of operations for the General Fund reflected expenditures in excess of revenues, management made significant budget adjustments to allow for as small a deficit as possible for the fiscal year. Certain Economic Development projects that were projected to be in construction, or actually opened for business for the fiscal year, did not meet the timelines as relayed to staff for implementing services for the 18-19 fiscal year. Staff has reviewed the projects with the developers and with consultants involved in the project and are projecting a balanced budget with no deficit for the 2019-2020 fiscal year. Staff is diligent in monitoring all the projected projects for status in construction and in opening dates. The revenues anticipated from these projects are recurring revenues that will support existing services as well as increased services in the future. Should staff determine that the projects will not meet the timelines relayed during the budget process, a review of expenditures will be undertaken and appropriate measures put into place to prevent a deficit for the 2019-2020 fiscal year.

REQUIRED SUPPLEMENTARY INFORMATION

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - General Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and Assessments	\$ 3,868,328	\$ 3,868,328	\$ 3,772,511	\$ (95,817)
Fines and Forfeitures	-	-	-	-
Licenses, Fees, and Permits	763,975	763,975	661,309	(102,666)
Use of Money and Property	97,903	97,903	132,556	34,653
Intergovernmental Revenues	33,500	33,500	351,207	317,707
Charges for Services	778,842	778,842	815,423	36,581
Other Revenues	5,000	5,000	7,537	2,537
	<u>5,547,548</u>	<u>5,547,548</u>	<u>5,740,543</u>	<u>192,995</u>
EXPENDITURES				
Current:				
General Government	289,458	289,458	284,810	4,648
Public Safety	4,004,630	4,004,630	4,276,524	(271,894)
Public Works	243,137	243,137	180,841	62,296
Community Development	660,481	660,481	728,143	(67,662)
Parks and Recreation	338,144	338,144	320,550	17,594
Capital Outlay	97,300	97,300	80,334	16,966
	<u>5,633,150</u>	<u>5,633,150</u>	<u>5,871,202</u>	<u>(238,052)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(85,602)</u>	<u>(85,602)</u>	<u>(130,659)</u>	<u>(45,057)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	82,761	82,761	221,645	138,884
Transfers Out	-	-	(319,556)	(319,556)
	<u>82,761</u>	<u>82,761</u>	<u>(97,911)</u>	<u>(180,672)</u>
Net Change in Fund Balances	(2,841)	(2,841)	(228,570)	(225,729)
Fund Balance, Beginning of Year	<u>1,369,866</u>	<u>1,369,866</u>	<u>1,369,866</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,367,025</u>	<u>\$ 1,367,025</u>	<u>\$ 1,141,296</u>	<u>\$ (225,729)</u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Revolving Loan Special Revenue Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ -
Use of Money and Property	8,938	8,938	36,622	27,684
Total Revenues	<u>8,938</u>	<u>8,938</u>	<u>36,622</u>	<u>27,684</u>
EXPENDITURES				
Current:				
Community Development	-	-	26,103	(26,103)
Total Expenditures	<u>-</u>	<u>-</u>	<u>26,103</u>	<u>(26,103)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>8,938</u>	<u>8,938</u>	<u>10,519</u>	<u>1,581</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	39,956	39,956	23,078	(16,878)
Transfers Out	(12,886)	(12,886)	-	12,886
Total Other Financing Sources (Uses)	<u>27,070</u>	<u>27,070</u>	<u>23,078</u>	<u>(3,992)</u>
Net Change in Fund Balances	36,008	36,008	33,597	(2,411)
Fund Balance, Beginning of Year	<u>1,441,607</u>	<u>1,441,607</u>	<u>1,441,607</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,477,615</u>	<u>\$ 1,477,615</u>	<u>\$ 1,475,204</u>	<u>\$ (2,411)</u>

City of Winters
Required Supplementary Information
For the Year Ended June 30, 2019

Schedule of Changes in the City's
Net OPEB Liability and Related Ratios
Last 10 Fiscal Years*

	Measurement Period	
	2019	2018
Total OPEB Liability		
Service cost	\$ 88,808	\$ 86,221
Interest on total OPEB liability	51,334	47,106
Changes in assumptions	20,136	-
Difference between actual and expected experience	(778)	-
Changes in benefits	-	-
Benefit payments, including implicit subsidy	(22,291)	(13,867)
Net change in total OPEB liability	137,209	119,460
Total OPEB liability - beginning	1,348,661	1,229,201
Total OPEB liability - ending	<u>\$ 1,485,870</u>	<u>\$ 1,348,661</u>
Covered payroll	\$ 3,260,482	\$ 3,180,040
Total OPEB liability as a percentage of covered-employee payroll	219.43%	235.79%

Notes to the Schedule of Changes in the City's Total OPEB Liability

No assets are accumulated in a trust that meets the criteria in GASBS No. 75, paragraph 4, to pay related benefits.

Benefit Changes: None

Changes in Assumptions: Discount rate was changed from 3.60% to 3.50% for the June 30, 2019 measurement period.

*Fiscal year 2018 was the first year of implementation, therefore, not all 10 years of information is available.

City of Winters
Required Supplementary Information
For the Year Ended June 30, 2019

Schedule of the City's Proportionate Share of the Net Pension Liability
Last 10 Years*

<u>Measurement Date</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Liability as a % of Payroll</u>	<u>Plan Fiduciary Net Position as a % of the Total Pension Liability</u>
2018	0.05160%	\$ 4,972,155	\$ 3,180,040	156.36%	77.48%
2017	0.05148%	5,105,683	3,073,091	166.14%	75.01%
2016	0.05133%	4,441,761	3,126,263	142.08%	75.14%
2015	0.05876%	3,488,250	2,456,467	142.00%	79.46%
2014	0.05626%	3,500,685	2,150,896	162.75%	77.86%

Notes to the Schedule of the City's Proportionate Share of the Net Pension Liability

Benefit Changes: None

Changes in Assumptions: In 2017, the accounting discount rate changed from 7.65% to 7.15%.

*Fiscal year 2015 was the first year of implementation, therefore, not all 10 years of information is available.

City of Winters
Required Supplementary Information
For the Year Ended June 30, 2019

Schedule of Pension Plan Contributions
Last 10 Years*

Fiscal Year	Contractually Required Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency/ (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2019	\$ 688,997	\$ (688,997)	\$ -	\$ 3,260,482	21.13%
2018	633,001	(633,001)	-	3,180,040	19.91%
2017	644,270	(644,270)	-	3,073,091	20.96%
2016	490,580	(490,580)	-	3,126,263	15.69%
2015	624,528	(624,528)	-	2,456,467	25.42%

Notes to the Schedule of Plan Contributions

Valuation Date: 6/30/2016, 6/30/2015, 6/30/2014, 6/30/2013

*Fiscal year 2015 was the first year of implementation, therefore, not all 10 years of information is available.

City of Winters
Notes to Required Supplementary Information
Year Ended June 30, 2019

BUDGETS AND BUDGETARY ACCOUNTING

The City prepares a budget for each fiscal year on or before June 30. Budgeted expenditures are enacted into law through the passage of an Appropriation Resolution. This resolution mandates the maximum authorized expenditures for the fiscal year and cannot be exceeded except by subsequent amendments to the budget by the City Council.

From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein as proposed expenditures become appropriations to the various City departments. The legal level of control is by the City Manager. The City Council may amend the budget by resolution during the fiscal year.

Formal budgetary integration is employed as a management control device during the fiscal year for the General fund and special revenue funds. These budgets are adopted on a basis consistent with accounting principles generally accepted in the United States (USGAAP) and are consistent with the basis used for financial reporting. Accordingly, actual revenues and expenditures can be compared with related budget amounts without any reconciliation.

Expenditures in Excess of Appropriations

Expenditures in the General Fund exceeded appropriations in the current year by \$238,052.

There were no budgets prepared for the HOME-CHOC Special Revenue Fund, First Time Homebuyers Special Revenue Fund, Asset Forfeiture Special Revenue Fund, RMRA Special Revenue Fund, Prop. 84 Grant Special Revenue Fund, Dry Slough Grant Special Revenue Fund, Homeland Security Special Revenue Fund, Monitoring Fee Special Revenue Fund, STBG 96-1043 Special Revenue Fund, HOME 98-347 Special Revenue Fund, BSCC Grant Special Revenue Fund, In-Lieu Housing Special Revenue Fund, Boost Grant Special Revenue Fund, Roundabout Project Capital Projects Fund, 505 Overpass Capital Projects Fund, CDBG Domus Capital Projects Fund, Flood Control Study Capital Projects Fund, Parks and Recreation Capital Project Fund, Flood Control Fees Capital Project Fund, and Street Capital Project Fund.

SUPPLEMENTARY INFORMATION

City of Winters
Non-major Governmental Funds
June 30, 2019

SPECIAL REVENUE FUNDS

Special revenue funds account for specific revenues that are legally restricted to expenditures for particular purposes. The other special revenue funds include:

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 to 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 homebuyer programs donated by developers as a condition of development agreements.

Traffic Safety Fund – This fund is used to account for parking violation revenues and the expenditures that are legally restricted to 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 cost.

Afterschool Program Fund – This fund is used to account for the revenues received from the State of California to provide after school programs in 2 schools within the Winters Joint Unified School District. Expenditures are restricted for providing instruction and enrichment activities afterschool 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.

Fire Prevention Grant Fund – This fund is used to account for funding received to educate and prevent fires. These funds are required to be accounted for separately.

RMRA Fund – This fund is used to account for the Road Maintenance and Rehabilitation Account payments received from the State of California that is restricted for road maintenance.

Public Safety Grants Fund – This fund is used to account for the grants received that are restricted for public safety.

State COPS 1913 Fund – This fund is used to account for grant funds received by the State of California to support front line police services. These funds are legally restricted to be used to supplement current public safety funding.

Realignment Fund – This fund is used to account for AB109 funding.

Housing Successor Fund – This fund accounts for the low- and moderate-income housing assets that were retained by the City when the Redevelopment Agency dissolved in fiscal year 2011/12. The major revenue source of this fund is use of money and property.

City of Winters
Non-major Governmental Funds - Continued
June 30, 2019

SPECIAL REVENUE FUNDS - Continued

Dry Slough Fund – This fund is used to account for grant funds restricted for the replacement of the bridge over Dry Slough 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.

Homeland Security Grant Fund – This fund is used to account for grant funds received from Homeland Security.

Monitoring Fee Fund – This fund is used to account for permits and fees collected for the General Plan.

STBG 96-1043 Fund – This fund is used to account for funds expended for public works projects and housing rehabilitation loans made available through Block Grant Funds 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 the housing rehabilitation loans that the City of Winters 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.

BSCC Grant Fund – This fund is used to account for Police Department outreach to at risk groups and crisis intervention training for officers.

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 the empty Cradwick Building for use as business suites. These funds are required to be accounted for separately.

In-Lieu Housing Fund – This fund is used to account for the funds collected from developers to provide affordable housing, this could be in the form of for purchase homes or multifamily rentals.

Boost Grant Fund – This fund is used to account for a restricted grant from First 5 California to boost early childhood education.

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 below.

City of Winters
Non-major Governmental Funds – Continued
June 30, 2019

CAPITAL PROJECTS FUNDS - Continued

Special Capital Funds – These funds are used to account for revenues and expenditures for specifically identified programs that are funded from specific revenue streams:

- Transportation Development Act Fund
- 505 Overpass Fund
- Green House Fund
- Flood Control Study Fund

Other Capital Funds – These funds are used for expenditures for replacement and renovation of existing infrastructure, and renovation and building 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
- Parks and Recreation Capital Fund
- Flood Control Fees Fund
- Street 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

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 Section 66000 et seq. These funds are collected for development and are expended for expansion of services required due to the development:

- Street Impact Fee Fund
- Storm Drain Impact Fee Fund
- Parks and Recreation Impact Fee Fund
- Police Impact Fee Fund
- Fire Impact Fee Fund
- General Facilities Impact Fee Fund
- Water Impact Fee Fund
- Sewer Impact Fee Fund
- Street Capital Fund

City of Winters
Combining Balance Sheet
Non-major Governmental Funds
June 30, 2019

	Special Revenue			
	City Wide Assessment Fund	Flood Assessment Fund	Gas Tax Fund	First Time Homebuyers Fund
ASSETS				
Cash and Investments	\$ 60,471	\$ 4,017	\$ 26,518	\$ 88,607
Receivables:				
Accounts	9,782	-	-	-
Interest	-	26	-	567
Notes Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 70,253</u>	<u>\$ 4,043</u>	<u>\$ 26,518</u>	<u>\$ 89,174</u>
LIABILITIES				
Accounts Payable	\$ 12,000	\$ -	\$ 12,376	\$ -
Deposits	-	-	-	-
Due to Other Funds	-	-	-	-
Advances from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>12,000</u>	<u>-</u>	<u>12,376</u>	<u>-</u>
FUND BALANCE (DEFICITS)				
Restricted	58,253	4,043	14,142	89,174
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>58,253</u>	<u>4,043</u>	<u>14,142</u>	<u>89,174</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 70,253</u>	<u>\$ 4,043</u>	<u>\$ 26,518</u>	<u>\$ 89,174</u>

Special Revenue

Traffic Safety Fund	Asset Forfeiture Fund	Afterschool Program Fund	Vehicle Theft Deterrent Fund	Fire Prevention Fund	RMRA Fund	Public Safety Grants Fund
\$ 115,004	\$ 1,490	\$ 112,487	\$ 36,367	\$ 901	\$ 111,608	\$ -
-	-	-	2,603	-	23,865	-
649	-	800	232	6	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 115,653</u>	<u>\$ 1,490</u>	<u>\$ 113,287</u>	<u>\$ 39,202</u>	<u>\$ 907</u>	<u>\$ 135,473</u>	<u>\$ -</u>
\$ -	\$ -	\$ 2,009	\$ -	\$ -	\$ -	\$ -
-	-	1,226	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,235	-	-	-	-
-	-	-	-	-	-	-
115,653	1,490	110,052	39,202	907	135,473	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>115,653</u>	<u>1,490</u>	<u>110,052</u>	<u>39,202</u>	<u>907</u>	<u>135,473</u>	<u>-</u>
<u>\$ 115,653</u>	<u>\$ 1,490</u>	<u>\$ 113,287</u>	<u>\$ 39,202</u>	<u>\$ 907</u>	<u>\$ 135,473</u>	<u>\$ -</u>

Continued

City of Winters
Combining Balance Sheet
Non-major Governmental Funds - Continued
June 30, 2019

	Special Revenue			
	State COPS 1913 Fund	Realignment Fund	Housing Successor Fund	Dry Slough Fund
ASSETS				
Cash and Investments	\$ 179,806	\$ 75,512	\$ 233,584	\$ -
Receivables:				
Accounts	-	-	-	-
Interest	-	483	2,124	-
Notes Receivable	-	-	281,665	-
Due from Other Funds	-	-	-	-
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 179,806</u>	<u>\$ 75,995</u>	<u>\$ 517,373</u>	<u>\$ -</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ 1,836	\$ -
Deposits	-	-	-	-
Due to Other Funds	-	-	-	-
Advances from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,836</u>	<u>-</u>
FUND BALANCE (DEFICITS)				
Restricted	179,806	75,995	515,537	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>179,806</u>	<u>75,995</u>	<u>515,537</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 179,806</u>	<u>\$ 75,995</u>	<u>\$ 517,373</u>	<u>\$ -</u>

Special Revenue

Beverage Recycling Fund	Homeland Security Grant Fund	Monitoring Fee Fund	STBG 96-1043 Fund	HOME 98-347 Fund	BSCC Grant Fund	EDBG 99-688 Fund
\$ 6,560	\$ -	\$ -	\$ -	\$ -	\$ 9,403	\$ -
-	-	-	-	-	-	-
10	-	-	-	82,061	-	65,324
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 6,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,061</u>	<u>\$ 9,403</u>	<u>\$ 65,324</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	1,793	-	29,070	-	-	-
-	-	-	-	-	-	-
-	1,793	-	29,070	-	-	-
6,570	-	-	-	82,061	9,403	65,324
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(1,793)	-	(29,070)	-	-	-
<u>6,570</u>	<u>(1,793)</u>	<u>-</u>	<u>(29,070)</u>	<u>82,061</u>	<u>9,403</u>	<u>65,324</u>
<u>\$ 6,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,061</u>	<u>\$ 9,403</u>	<u>\$ 65,324</u>

Continued

City of Winters
Combining Balance Sheet
Non-major Governmental Funds - Continued
June 30, 2019

	Special Revenue			Capital Projects
	EDBG 96-405 Fund	In-Lieu Housing Fund	Boost Grant Fund	Transportation Development Act Fund
ASSETS				
Cash and Investments	\$ -	\$ 720,124	\$ -	\$ 108,251
Receivables:				
Accounts	-	-	-	45,248
Interest	-	1,988	-	-
Notes Receivable	207,947	-	-	-
Due from Other Funds	-	-	-	-
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 207,947</u>	<u>\$ 722,112</u>	<u>\$ -</u>	<u>\$ 153,499</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ 185
Deposits	-	-	-	-
Due to Other Funds	-	-	-	-
Advances from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>185</u>
FUND BALANCE (DEFICITS)				
Restricted	207,947	722,112	-	153,314
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>207,947</u>	<u>722,112</u>	<u>-</u>	<u>153,314</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 207,947</u>	<u>\$ 722,112</u>	<u>\$ -</u>	<u>\$ 153,499</u>

Capital Projects

505 Overpass Fund	Green House Fund	Flood Control Study Fund	Capital Asset Replacement Fund	Landfill Capital Fund	Parks and Recreation Capital Fund	Flood Control Fees Fund
\$ -	\$ 15,471	\$ 1,360	\$ 142,299	\$ 64,915	\$ 500,847	\$ 200,630
-	-	-	-	-	-	-
-	-	9	476	416	-	1,282
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 15,471</u>	<u>\$ 1,369</u>	<u>\$ 142,775</u>	<u>\$ 65,331</u>	<u>\$ 500,847</u>	<u>\$ 201,912</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,729	\$ -
-	-	-	-	-	-	-
717	-	-	-	-	-	-
-	-	125,000	-	-	-	-
<u>717</u>	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>33,729</u>	<u>-</u>
-	15,471	-	-	65,331	467,118	201,912
-	-	-	142,775	-	-	-
-	-	-	-	-	-	-
<u>(717)</u>	<u>-</u>	<u>(123,631)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(717)</u>	<u>15,471</u>	<u>(123,631)</u>	<u>142,775</u>	<u>65,331</u>	<u>467,118</u>	<u>201,912</u>
<u>\$ -</u>	<u>\$ 15,471</u>	<u>\$ 1,369</u>	<u>\$ 142,775</u>	<u>\$ 65,331</u>	<u>\$ 500,847</u>	<u>\$ 201,912</u>

Continued

City of Winters
Combining Balance Sheet
Non-major Governmental Funds - Continued
June 30, 2019

	Capital Projects			
	RAJA Storm Drain Fund	Street Impact Fee Fund	Storm Drain Impact Fee Fund	Parks and Recreation Impact Fee Fund
ASSETS				
Cash and Investments	\$ 107,406	\$ 42,136	\$ 182,255	\$ 98,546
Receivables:				
Accounts	-	-	-	-
Interest	259	-	1,069	-
Notes Receivable	-	-	-	15,542
Due from Other Funds	-	-	-	-
Advances to Other Funds	-	95,000	30,000	-
Restricted Cash and Investments	9,589	-	-	-
	<u>9,589</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 117,254</u>	<u>\$ 137,136</u>	<u>\$ 213,324</u>	<u>\$ 114,088</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Deposits	9,589	-	-	-
Due to Other Funds	-	-	-	-
Advances from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>9,589</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICITS)				
Restricted	107,665	137,136	213,324	114,088
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>107,665</u>	<u>137,136</u>	<u>213,324</u>	<u>114,088</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$ 117,254</u>	<u>\$ 137,136</u>	<u>\$ 213,324</u>	<u>\$ 114,088</u>

Capital Projects

Police Impact Fee Fund	Fire Impact Fee Fund	General Facilities Impact Fee Fund	Water Impact Fee Fund	Sewer Impact Fee Fund	Street Capital Fund	Total Non-major Governmental Funds
\$ 272,000	\$ 535,549	\$ 687,116	\$ 618,671	\$ 547,830	\$ 62,445	\$ 5,970,186
-	-	-	-	-	-	81,498
1,722	2,281	2,428	2,938	513	-	20,278
2,246	2,741	418	-	-	-	657,944
-	-	-	-	-	-	-
-	-	-	-	-	-	125,000
-	-	-	-	-	-	9,589
<u>\$ 275,968</u>	<u>\$ 540,571</u>	<u>\$ 689,962</u>	<u>\$ 621,609</u>	<u>\$ 548,343</u>	<u>\$ 62,445</u>	<u>\$ 6,864,495</u>
\$ 253	\$ -	\$ -	\$ -	\$ -	\$ 2,932	\$ 65,320
-	-	-	-	-	-	10,815
-	-	-	-	-	-	31,580
-	-	-	-	-	-	125,000
<u>253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,932</u>	<u>232,715</u>
275,715	540,571	689,962	621,609	548,343	59,513	6,644,216
-	-	-	-	-	-	142,775
-	-	-	-	-	-	-
-	-	-	-	-	-	(155,211)
<u>275,715</u>	<u>540,571</u>	<u>689,962</u>	<u>621,609</u>	<u>548,343</u>	<u>59,513</u>	<u>6,631,780</u>
<u>\$ 275,968</u>	<u>\$ 540,571</u>	<u>\$ 689,962</u>	<u>\$ 621,609</u>	<u>\$ 548,343</u>	<u>\$ 62,445</u>	<u>\$ 6,864,495</u>

City of Winters
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
Year Ended June 30, 2019

	Special Revenue			
	City Wide Assessment Fund	Flood Assessment Fund	Gas Tax Fund	First Time Homebuyers Fund
REVENUES				
Taxes and Assessments	\$ 203,560	\$ -	\$ 154,851	\$ -
Fines and Forfeitures	-	-	-	-
Licenses, Fees, and Permits	-	-	-	-
Use of Money and Property	-	96	603	2,120
Intergovernmental Revenues	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	626	-	591	-
	<u>204,186</u>	<u>96</u>	<u>156,045</u>	<u>2,120</u>
Total Revenues	204,186	96	156,045	2,120
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Parks and Recreation	273,314	-	-	-
Streets and Highways	-	-	149,945	-
Capital Outlay	-	-	38	-
	<u>273,314</u>	<u>-</u>	<u>149,983</u>	<u>-</u>
Total Expenditures	273,314	-	149,983	-
Excess (Deficiency) of Revenues Over Expenditures	<u>(69,128)</u>	<u>96</u>	<u>6,062</u>	<u>2,120</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	319,556	-	-	-
Transfers Out	-	-	(121,164)	-
	<u>319,556</u>	<u>-</u>	<u>(121,164)</u>	<u>-</u>
Total Other Financing Sources (Uses)	319,556	-	(121,164)	-
Net Change in Fund Balances	250,428	96	(115,102)	2,120
Fund Balances, Beginning of Year	<u>(192,175)</u>	<u>3,947</u>	<u>129,244</u>	<u>87,054</u>
Fund Balances, End of Year	<u>\$ 58,253</u>	<u>\$ 4,043</u>	<u>\$ 14,142</u>	<u>\$ 89,174</u>

Special Revenue

Traffic Safety Fund	Asset Forfeiture Fund	Afterschool Program Fund	Vehicle Theft Deterrent Fund	Fire Prevention Fund	RMRA Fund	Public Safety Grants Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,722	\$ -
11,758	-	-	-	-	-	-
-	-	-	-	-	-	-
2,427	-	2,737	1,068	23	-	-
-	1,259	169,069	-	-	-	31,053
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>14,185</u>	<u>1,259</u>	<u>171,806</u>	<u>1,068</u>	<u>23</u>	<u>133,722</u>	<u>31,053</u>
-	-	-	-	-	-	-
5,034	-	-	31,341	-	-	31,053
-	-	-	-	-	-	-
-	-	163,459	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	40,760	-
<u>5,034</u>	<u>-</u>	<u>163,459</u>	<u>31,341</u>	<u>-</u>	<u>40,760</u>	<u>31,053</u>
<u>9,151</u>	<u>1,259</u>	<u>8,347</u>	<u>(30,273)</u>	<u>23</u>	<u>92,962</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	(55,456)	-	-	-	-
-	-	(55,456)	-	-	-	-
9,151	1,259	(47,109)	(30,273)	23	92,962	-
106,502	231	157,161	69,475	884	42,511	-
<u>\$ 115,653</u>	<u>\$ 1,490</u>	<u>\$ 110,052</u>	<u>\$ 39,202</u>	<u>\$ 907</u>	<u>\$ 135,473</u>	<u>\$ -</u>

Continued

City of Winters
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds - Continued
Year Ended June 30, 2019

	Special Revenue			
	State COPS 1913 Fund	Realignment Fund	Housing Successor Fund	Dry Slough Fund
REVENUES				
Taxes and Assessments	\$ -	\$ -	\$ -	\$ -
Fines and Forfeitures	-	-	-	-
Licenses, Fees, and Permits	-	-	-	-
Use of Money and Property	13	1,812	13,897	-
Intergovernmental Revenues	148,723	-	-	3,653
Charges for Services	-	-	-	-
Other Revenues	-	-	-	-
Total Revenues	148,736	1,812	13,897	3,653
EXPENDITURES				
Current:				
General Government	-	-	28,122	-
Public Safety	101,655	26,019	-	-
Public Works	-	-	-	-
Community Development	-	-	493,426	-
Parks and Recreation	-	-	-	-
Streets and Highways	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	101,655	26,019	521,548	-
Excess (Deficiency) of Revenues Over Expenditures	47,081	(24,207)	(507,651)	3,653
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	(3,653)
Total Other Financing Sources (Uses)	-	-	-	(3,653)
Net Change in Fund Balances	47,081	(24,207)	(507,651)	-
Fund Balances, Beginning of Year	132,725	100,202	1,023,188	-
Fund Balances, End of Year	<u>\$ 179,806</u>	<u>\$ 75,995</u>	<u>\$ 515,537</u>	<u>\$ -</u>

Special Revenue

Beverage Recycling Fund	Homeland Security Grant Fund	Monitoring Fee	STBG 96-1043 Fund	HOME 98-347 Fund	BSCC Grant Fund	EDBG 99-688 Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	45,025	-	-	-	-
288	-	-	-	-	-	2,524
10,000	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>10,288</u>	<u>-</u>	<u>45,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,524</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,569	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>30,569</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(20,281)	-	45,025	-	-	-	2,524
-	-	-	-	-	-	-
-	-	(45,025)	-	-	-	(17,404)
-	-	(45,025)	-	-	-	(17,404)
(20,281)	-	-	-	-	-	(14,880)
<u>26,851</u>	<u>(1,793)</u>	<u>-</u>	<u>(29,070)</u>	<u>82,061</u>	<u>9,403</u>	<u>80,204</u>
<u>\$ 6,570</u>	<u>\$ (1,793)</u>	<u>\$ -</u>	<u>\$ (29,070)</u>	<u>\$ 82,061</u>	<u>\$ 9,403</u>	<u>\$ 65,324</u>

Continued

City of Winters
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds - Continued
Year Ended June 30, 2019

	Special Revenue			Capital Projects
	EDBG 96-405 Fund	In-Lieu Housing Fund	Boost Grant Fund	Transportation Development Act Fund
REVENUES				
Taxes and Assessments	\$ -	\$ -	\$ -	\$ -
Fines and Forfeitures	-	-	-	-
Licenses, Fees, and Permits	-	-	-	-
Use of Money and Property	2,735	5,398	-	-
Intergovernmental Revenues	-	-	5,126	314,679
Charges for Services	-	-	-	-
Other Revenues	-	459,579	-	1,785
	<u>2,735</u>	<u>464,977</u>	<u>5,126</u>	<u>316,464</u>
Total Revenues	<u>2,735</u>	<u>464,977</u>	<u>5,126</u>	<u>316,464</u>
EXPENDITURES				
Current:				
General Government	-	300	-	-
Public Safety	-	-	-	-
Public Works	-	-	-	-
Community Development	-	-	-	-
Parks and Recreation	-	-	11,044	-
Streets and Highways	-	-	-	-
Capital Outlay	-	-	-	224,065
	<u>-</u>	<u>300</u>	<u>11,044</u>	<u>224,065</u>
Total Expenditures	<u>-</u>	<u>300</u>	<u>11,044</u>	<u>224,065</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,735</u>	<u>464,677</u>	<u>(5,918)</u>	<u>92,399</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	3,653
Transfers Out	(5,674)	-	-	-
	<u>(5,674)</u>	<u>-</u>	<u>-</u>	<u>3,653</u>
Total Other Financing Sources (Uses)	<u>(5,674)</u>	<u>-</u>	<u>-</u>	<u>3,653</u>
Net Change in Fund Balances	(2,939)	464,677	(5,918)	96,052
Fund Balances, Beginning of Year	<u>210,886</u>	<u>257,435</u>	<u>5,918</u>	<u>57,262</u>
Fund Balances, End of Year	<u>\$ 207,947</u>	<u>\$ 722,112</u>	<u>\$ -</u>	<u>\$ 153,314</u>

City of Winters
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds - Continued
Year Ended June 30, 2019

	Capital Projects			
	RAJA Storm Drain Fund	Street Impact Fee Fund	Storm Drain Impact Fee Fund	Parks and Recreation Impact Fee Fund
REVENUES				
Taxes and Assessments	\$ -	\$ -	\$ -	\$ -
Fines and Forfeitures	-	-	-	-
Licenses, Fees, and Permits	-	52,709	11,168	113,340
Use of Money and Property	969	-	4,002	-
Intergovernmental Revenues	-	-	-	-
Charges for Services	-	-	-	-
Other Revenues	38,288	-	-	-
Total Revenues	39,257	52,709	15,170	113,340
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Public Works	-	-	1,722	1,448
Community Development	-	-	-	-
Parks and Recreation	-	-	-	-
Streets and Highways	-	9,408	-	-
Capital Outlay	-	-	-	1,024
Total Expenditures	-	9,408	1,722	2,472
Excess (Deficiency) of Revenues Over Expenditures	39,257	43,301	13,448	110,868
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	39,257	43,301	13,448	110,868
Fund Balances, Beginning of Year	68,408	93,835	199,876	3,220
Fund Balances, End of Year	<u>\$ 107,665</u>	<u>\$ 137,136</u>	<u>\$ 213,324</u>	<u>\$ 114,088</u>

Capital Projects

Police Impact Fee Fund	Fire Impact Fee Fund	General Facilities Impact Fee Fund	Water Impact Fee Fund	Sewer Impact Fee Fund	Street Capital Fund	Total Non-major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 492,133
-	-	-	-	-	-	11,758
23,124	65,472	93,334	69,211	161,771	-	648,152
6,654	8,544	9,094	11,001	2,145	72	87,940
-	-	-	-	-	2,000	716,699
-	1,000	-	-	-	-	1,000
-	-	-	-	-	-	500,869
<u>29,778</u>	<u>75,016</u>	<u>102,428</u>	<u>80,212</u>	<u>163,916</u>	<u>2,072</u>	<u>2,458,551</u>
-	-	435	-	-	-	28,857
438	447	-	-	-	-	195,987
1,313	1,313	1,313	1,801	1,748	-	105,852
-	-	-	-	-	-	509,092
-	-	-	-	-	-	525,053
-	-	-	-	-	19,822	179,175
41,582	-	-	-	-	-	426,619
<u>43,333</u>	<u>1,760</u>	<u>1,748</u>	<u>1,801</u>	<u>1,748</u>	<u>19,822</u>	<u>1,970,635</u>
<u>(13,555)</u>	<u>73,256</u>	<u>100,680</u>	<u>78,411</u>	<u>162,168</u>	<u>(17,750)</u>	<u>487,916</u>
-	-	-	-	-	-	323,209
-	-	-	-	-	-	(248,376)
-	-	-	-	-	-	74,833
<u>(13,555)</u>	<u>73,256</u>	<u>100,680</u>	<u>78,411</u>	<u>162,168</u>	<u>(17,750)</u>	<u>562,749</u>
<u>289,270</u>	<u>467,315</u>	<u>589,282</u>	<u>543,198</u>	<u>386,175</u>	<u>77,263</u>	<u>6,069,031</u>
<u>\$ 275,715</u>	<u>\$ 540,571</u>	<u>\$ 689,962</u>	<u>\$ 621,609</u>	<u>\$ 548,343</u>	<u>\$ 59,513</u>	<u>\$ 6,631,780</u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - City Wide Assessment Special Revenue Fund
Year Ended June 30, 2019

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Taxes and Assessments	\$ 205,425	\$ 203,560	\$ (1,865)
Other Revenues	-	626	626
	<u>205,425</u>	<u>204,186</u>	<u>(1,239)</u>
EXPENDITURES			
Current:			
Parks and Recreation	270,764	273,314	(2,550)
Capital Outlay	-	-	-
	<u>270,764</u>	<u>273,314</u>	<u>(2,550)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(65,339)</u>	<u>(69,128)</u>	<u>(3,789)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	60,834	319,556	258,722
Transfers Out	-	-	-
	<u>60,834</u>	<u>319,556</u>	<u>258,722</u>
Net Change in Fund Balances	(4,505)	250,428	254,933
Fund Balance, Beginning of Year	<u>(192,175)</u>	<u>(192,175)</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ (196,680)</u></u>	<u><u>\$ 58,253</u></u>	<u><u>\$ 254,933</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Flood Assessment Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ -	\$ -	\$ -
Use of Money and Property	45	96	51
Total Revenues	<u>45</u>	<u>96</u>	<u>51</u>
EXPENDITURES			
Current:			
Public Works	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>45</u>	<u>96</u>	<u>51</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	45	96	51
Fund Balances, Beginning of Year	<u>3,947</u>	<u>3,947</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 3,992</u></u>	<u><u>\$ 4,043</u></u>	<u><u>\$ 51</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Gas Tax Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Taxes and Assessments	\$ 189,304	\$ 154,851	\$ (34,453)
Use of Money and Property	-	603	603
Other Revenues	-	591	591
Total Revenues	189,304	156,045	(33,259)
EXPENDITURES			
Current:			
Streets and Highways	172,298	149,945	22,353
Capital Outlay	-	38	(38)
Total Expenditures	172,298	149,983	22,315
Excess (Deficiency) of Revenues Over Expenditures	17,006	6,062	(10,944)
OTHER FINANCING SOURCES (USES)			
Transfers Out	-	(121,164)	(121,164)
Total Other Financing Sources (Uses)	-	(121,164)	(121,164)
Net Change in Fund Balances	17,006	(115,102)	(132,108)
Fund Balance, Beginning of Year	129,244	129,244	-
Fund Balance, End of Year	<u>\$ 146,250</u>	<u>\$ 14,142</u>	<u>\$ (132,108)</u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Traffic Safety Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Fines and Forfeitures	\$ 6,000	\$ 11,758	\$ 5,758
Use of Money and Property	260	2,427	2,167
Other Revenues	-	-	-
Total Revenues	<u>6,260</u>	<u>14,185</u>	<u>7,925</u>
EXPENDITURES			
Current:			
Public Safety	22,200	5,034	17,166
Capital Outlay	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total Expenditures	<u>72,200</u>	<u>5,034</u>	<u>67,166</u>
Excess (Deficiency) of Revenues Over Expenditures	(65,940)	9,151	75,091
Fund Balance, Beginning of Year	<u>106,502</u>	<u>106,502</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 40,562</u></u>	<u><u>\$ 115,653</u></u>	<u><u>\$ 75,091</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Afterschool Program Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ -	\$ 2,737	\$ 2,737
Intergovernmental Revenue	157,980	169,069	11,089
Other Revenues	-	0	0
	<u>157,980</u>	<u>171,806</u>	<u>13,826</u>
Total Revenues			
EXPENDITURES			
Current:			
Parks and Recreation	158,408	163,459	(5,051)
Capital Outlay	-	-	-
	<u>158,408</u>	<u>163,459</u>	<u>(5,051)</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	<u>(428)</u>	<u>8,347</u>	<u>8,775</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	(55,456)	(55,456)
	<u>-</u>	<u>(55,456)</u>	<u>(55,456)</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	(428)	(47,109)	(46,681)
Fund Balance, Beginning of Year	<u>157,161</u>	<u>157,161</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 156,733</u>	<u>\$ 110,052</u>	<u>\$ (46,681)</u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Vehicle Theft Deterrent Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ 29	\$ 1,068	\$ 1,039
Intergovernmental Revenue	18,000	-	(18,000)
Total Revenues	<u>18,029</u>	<u>1,068</u>	<u>(16,961)</u>
EXPENDITURES			
Current:			
Public Safety	53,400	31,341	22,059
Capital Outlay	-	-	-
Total Expenditures	<u>53,400</u>	<u>31,341</u>	<u>22,059</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(35,371)</u>	<u>(30,273)</u>	<u>5,098</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(35,371)	(30,273)	5,098
Fund Balance, Beginning of Year	<u>69,475</u>	<u>69,475</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 34,104</u></u>	<u><u>\$ 39,202</u></u>	<u><u>\$ 5,098</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Fire Prevention Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ -	\$ 23	\$ 23
Intergovernmental	10	-	(10)
Total Revenues	<u>10</u>	<u>23</u>	<u>13</u>
EXPENDITURES			
Current:			
Public Safety	201	-	201
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>201</u>	<u>-</u>	<u>201</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(191)</u>	<u>23</u>	<u>214</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(191)	23	214
Fund Balance, Beginning of Year	<u>884</u>	<u>884</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 693</u></u>	<u><u>\$ 907</u></u>	<u><u>\$ 214</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - State COPS 1913 Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental Revenues	\$ 100,000	\$ 148,723	\$ 48,723
Use of Money and Property	-	13	13
Total Revenues	<u>100,000</u>	<u>148,736</u>	<u>48,736</u>
EXPENDITURES			
Current:			
Public Safety	120,428	101,655	18,773
Capital Outlay	-	-	-
Total Expenditures	<u>120,428</u>	<u>101,655</u>	<u>18,773</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(20,428)</u>	<u>47,081</u>	<u>67,509</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(20,428)	47,081	67,509
Fund Balance, Beginning of Year	<u>132,725</u>	<u>132,725</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 112,297</u></u>	<u><u>\$ 179,806</u></u>	<u><u>\$ 67,509</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Realignment Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental Revenues	\$ -	\$ -	\$ -
Use of Money and Property	20	1,812	1,792
Total Revenues	<u>20</u>	<u>1,812</u>	<u>1,792</u>
EXPENDITURES			
Current:			
Public Safety	5,383	26,019	(20,636)
Capital Outlay	-	-	-
Total Expenditures	<u>5,383</u>	<u>26,019</u>	<u>(20,636)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(5,363)</u>	<u>(24,207)</u>	<u>(18,844)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(5,363)	(24,207)	(18,844)
Fund Balance, Beginning of Year	<u>100,202</u>	<u>100,202</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 94,839</u></u>	<u><u>\$ 75,995</u></u>	<u><u>\$ (18,844)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Housing Successor Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental Revenues	\$ -	\$ -	\$ -
Use of Money and Property	501	13,897	13,396
Total Revenues	<u>501</u>	<u>13,897</u>	<u>13,396</u>
EXPENDITURES			
Current:			
General Government	1,000	28,122	(27,122)
Community Development	-	493,426	493,426
Total Expenditures	<u>1,000</u>	<u>521,548</u>	<u>(520,548)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(499)</u>	<u>(507,651)</u>	<u>(507,152)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(499)	(507,651)	(507,152)
Fund Balance, Beginning of Year	1,023,188	1,023,188	-
Fund Balance, End of Year	<u>\$ 1,022,689</u>	<u>\$ 515,537</u>	<u>\$ (507,152)</u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Beverage Recycling Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ -	\$ 288	\$ 288
Intergovernmental Revenue	5,000	10,000	5,000
Total Revenues	<u>5,000</u>	<u>10,288</u>	<u>5,288</u>
EXPENDITURES			
Current:			
Parks and Recreation	5,000	30,569	(25,569)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>5,000</u>	<u>30,569</u>	<u>(25,569)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>(20,281)</u>	<u>(20,281)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	(20,281)	(20,281)
Fund Balance, Beginning of Year	<u>26,851</u>	<u>26,851</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 26,851</u></u>	<u><u>\$ 6,570</u></u>	<u><u>\$ (20,281)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - EDBG 99-688 Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Program Income	\$ -	\$ -	\$ -
Use of Money and Property	<u>15,953</u>	<u>2,524</u>	<u>(13,429)</u>
Total Revenues	<u>15,953</u>	<u>2,524</u>	<u>(13,429)</u>
EXPENDITURES			
Current:			
Public Safety	-	-	-
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>15,953</u>	<u>2,524</u>	<u>(13,429)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>(15,954)</u>	<u>(17,404)</u>	<u>(1,450)</u>
Total Other Financing Sources (Uses)	<u>(15,954)</u>	<u>(17,404)</u>	<u>(1,450)</u>
Net Change in Fund Balances	(1)	(14,880)	(14,879)
Fund Balance, Beginning of Year	<u>80,204</u>	<u>80,204</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 80,203</u></u>	<u><u>\$ 65,324</u></u>	<u><u>\$ (14,879)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - EDBG 96-405 Special Revenue Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Program Income	\$ 5,832	\$ -	\$ (5,832)
Use of Money and Property	9,415	2,735	(6,680)
Total Revenues	<u>15,247</u>	<u>2,735</u>	<u>(12,512)</u>
EXPENDITURES			
Current:			
Public Safety	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>15,247</u>	<u>2,735</u>	<u>(12,512)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>(15,248)</u>	<u>(5,674)</u>	<u>9,574</u>
Total Other Financing Sources (Uses)	<u>(15,248)</u>	<u>(5,674)</u>	<u>9,574</u>
Net Change in Fund Balances	(1)	(2,939)	(2,938)
Fund Balance, Beginning of Year	<u>210,886</u>	<u>210,886</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 210,885</u></u>	<u><u>\$ 207,947</u></u>	<u><u>\$ (2,938)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual -Transportation Development Act Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ -	\$ -	\$ -
Intergovernmental Revenue	314,680	314,679	(1)
Other Revenues	-	1,785	1,785
Total Revenues	<u>314,680</u>	<u>316,464</u>	<u>1,784</u>
EXPENDITURES			
Current:			
Public Works	-	-	-
Capital Outlay	267,985	224,065	43,920
Total Expenditures	<u>267,985</u>	<u>224,065</u>	<u>43,920</u>
Excess (Deficiency) of Revenues over Expenditures	<u>46,695</u>	<u>92,399</u>	<u>45,704</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	3,653	3,653
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,653</u>	<u>3,653</u>
Net Change in Fund Balances	46,695	96,052	49,357
Fund Balance, Beginning of Year	<u>57,262</u>	<u>57,262</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 103,957</u></u>	<u><u>\$ 153,314</u></u>	<u><u>\$ 49,357</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Capital Asset Replacement Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 21,389	\$ 12,998	\$ (8,391)
Use of Money and Property	815	1,783	968
	<u>22,204</u>	<u>14,781</u>	<u>(7,423)</u>
Total Revenues			
EXPENDITURES			
Current:			
Public Works	-	7,715	(7,715)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>7,715</u>	<u>(7,715)</u>
Total Expenditures			
Excess (Deficiency) of Revenues over Expenditures	<u>22,204</u>	<u>7,066</u>	<u>(15,138)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	22,204	7,066	(15,138)
Fund Balance, Beginning of Year	<u>135,709</u>	<u>135,709</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 157,913</u></u>	<u><u>\$ 142,775</u></u>	<u><u>\$ (15,138)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Landfill Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ -	\$ -	\$ -
Use of Money and Property	200	2,095	1,895
Total Revenues	<u>200</u>	<u>2,095</u>	<u>1,895</u>
EXPENDITURES			
Current:			
Public Works	93,091	87,479	5,612
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>93,091</u>	<u>87,479</u>	<u>5,612</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(92,891)</u>	<u>(85,384)</u>	<u>7,507</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(92,891)	(85,384)	7,507
Fund Balance, Beginning of Year	<u>150,715</u>	<u>150,715</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 57,824</u></u>	<u><u>\$ 65,331</u></u>	<u><u>\$ 7,507</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - RAJA Storm Drain Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ 445	\$ 969	\$ 524
Other Revenues	-	38,288	38,288
Total Revenues	<u>445</u>	<u>39,257</u>	<u>38,812</u>
EXPENDITURES			
Current:			
Public Works	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>445</u>	<u>39,257</u>	<u>38,812</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	445	39,257	38,812
Fund Balance, Beginning of Year	<u>68,408</u>	<u>68,408</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 68,853</u></u>	<u><u>\$ 107,665</u></u>	<u><u>\$ 38,812</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Street Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ -	\$ -	\$ -
Licenses, Fees, and Permits	859,808	52,709	(807,099)
Total Revenues	859,808	52,709	(807,099)
EXPENDITURES			
Current:			
Streets and Highways	2,162	9,408	(7,246)
Capital Outlay	-	-	-
Total Expenditures	2,162	9,408	(7,246)
Excess (Deficiency) of Revenues over Expenditures	857,646	43,301	(814,345)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	857,646	43,301	(814,345)
Fund Balance, Beginning of Year	93,835	93,835	-
Fund Balance, End of Year	\$ 951,481	\$ 137,136	\$ (814,345)

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Storm Drain Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 80,149	\$ 11,168	\$ (68,981)
Use of Money and Property	252	4,002	3,750
Total Revenues	<u>80,401</u>	<u>15,170</u>	<u>(65,231)</u>
EXPENDITURES			
Current:			
Public Works	299	1,722	(1,423)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>1,722</u>	<u>(1,722)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>80,401</u>	<u>13,448</u>	<u>(66,953)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	80,401	13,448	(66,953)
Fund Balance, Beginning of Year	<u>199,876</u>	<u>199,876</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 280,277</u></u>	<u><u>\$ 213,324</u></u>	<u><u>\$ (66,953)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Parks and Recreation Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 460,762	\$ 113,340	\$ (347,422)
Use of Money and Property	-	-	-
	460,762	113,340	(347,422)
EXPENDITURES			
Current:			
Public Works	1,100	1,448	(348)
Capital Outlay	-	1,024	(1,024)
	1,100	2,472	(1,372)
Excess (Deficiency) of Revenues over Expenditures	459,662	110,868	(348,794)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
	-	-	-
Net Change in Fund Balances	459,662	110,868	(348,794)
Fund Balance, Beginning of Year	3,220	3,220	-
Fund Balance, End of Year	\$ 462,882	\$ 114,088	\$ (348,794)

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Police Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 273,950	\$ 23,124	\$ (250,826)
Use of Money and Property	400	6,654	6,254
Total Revenues	<u>274,350</u>	<u>29,778</u>	<u>(244,572)</u>
EXPENDITURES			
Current:			
Public Safety	329	438	(109)
Public Works	-	1,313	(1,313)
Capital Outlay	<u>57,300</u>	<u>41,582</u>	<u>15,718</u>
Total Expenditures	<u>57,629</u>	<u>43,333</u>	<u>14,296</u>
Excess (Deficiency) of Revenues over Expenditures	<u>216,721</u>	<u>(13,555)</u>	<u>(230,276)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	216,721	(13,555)	(230,276)
Fund Balance, Beginning of Year	<u>289,270</u>	<u>289,270</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 505,991</u></u>	<u><u>\$ 275,715</u></u>	<u><u>\$ (230,276)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Fire Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 416,818	\$ 65,472	\$ (351,346)
Use of Money and Property	450	8,544	8,094
Charges for Services	-	1,000	1,000
Total Revenues	<u>417,268</u>	<u>75,016</u>	<u>(342,252)</u>
EXPENDITURES			
Current:			
Public Safety	336	447	(111)
Public Works	-	1,313	(1,313)
Total Expenditures	<u>336</u>	<u>1,760</u>	<u>(1,424)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>416,932</u>	<u>73,256</u>	<u>(343,676)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	416,932	73,256	(343,676)
Fund Balance, Beginning of Year	<u>467,315</u>	<u>467,315</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 884,247</u></u>	<u><u>\$ 540,571</u></u>	<u><u>\$ (343,676)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - General Facilities Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 334,646	\$ 93,334	\$ (241,312)
Use of Money and Property	600	9,094	8,494
Total Revenues	<u>335,246</u>	<u>102,428</u>	<u>(232,818)</u>
EXPENDITURES			
Current:			
General Government	324	435	(111)
Public Works	-	1,313	1,313
Total Expenditures	<u>324</u>	<u>1,748</u>	<u>(1,424)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>334,922</u>	<u>100,680</u>	<u>(234,242)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	334,922	100,680	(234,242)
Fund Balance, Beginning of Year	<u>589,282</u>	<u>589,282</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 924,204</u></u>	<u><u>\$ 689,962</u></u>	<u><u>\$ (234,242)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Water Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 653,082	\$ 69,211	\$ (583,871)
Use of Money and Property	200	11,001	10,801
Total Revenues	<u>653,282</u>	<u>80,212</u>	<u>(573,070)</u>
EXPENDITURES			
Current:			
Public Works	384	1,801	(1,417)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>384</u>	<u>1,801</u>	<u>(1,417)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>652,898</u>	<u>78,411</u>	<u>(574,487)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	652,898	78,411	(574,487)
Fund Balance, Beginning of Year	<u>543,198</u>	<u>543,198</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 1,196,096</u></u>	<u><u>\$ 621,609</u></u>	<u><u>\$ (574,487)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Sewer Impact Fee Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Licenses, Fees, and Permits	\$ 564,934	\$ 161,771	\$ (403,163)
Use of Money and Property	360	2,145	1,785
Total Revenues	<u>565,294</u>	<u>163,916</u>	<u>(401,378)</u>
EXPENDITURES			
Current:			
Public Works	324	1,748	(1,424)
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>324</u>	<u>1,748</u>	<u>(1,424)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>564,970</u>	<u>162,168</u>	<u>(402,802)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	564,970	162,168	(402,802)
Fund Balance, Beginning of Year	<u>386,175</u>	<u>386,175</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 951,145</u></u>	<u><u>\$ 548,343</u></u>	<u><u>\$ (402,802)</u></u>

City of Winters
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Street Capital Projects Fund
Year Ended June 30, 2019

	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Use of Money and Property	\$ 101	\$ 72	\$ (29)
Intergovernmental Revenues	-	2,000	2,000
Total Revenues	<u>101</u>	<u>2,072</u>	<u>1,971</u>
EXPENDITURES			
Current:			
Streets and Highways	-	19,822	19,822
Total Expenditures	<u>-</u>	<u>19,822</u>	<u>(19,822)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>101</u>	<u>(17,750)</u>	<u>(17,851)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	101	(17,750)	(17,851)
Fund Balance, Beginning of Year	<u>77,263</u>	<u>77,263</u>	<u>-</u>
Fund Balance, End of Year	<u><u>\$ 77,364</u></u>	<u><u>\$ 59,513</u></u>	<u><u>\$ (17,851)</u></u>

City of Winters
Fiduciary Funds
June 30, 2019

Agency Funds - These funds are used to account for funds received by the City as an agent for other entities.

City of Winters
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2019

	Swim Team Fund	Festival De La Fund	PCH HOA Fund	Youth Services Fund	PD Cancer Fund
ASSETS					
Cash and Investments	\$ 81,299	\$ 35,342	\$ 15,897	\$ 1,107	\$ 175
Interest Receivable	400	82	102	7	-
Accounts Receivable	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 81,699</u>	<u>\$ 35,424</u>	<u>\$ 15,999</u>	<u>\$ 1,114</u>	<u>\$ 175</u>
LIABILITIES					
Accounts Payable	\$ 8,058	\$ 324	\$ -	\$ -	\$ -
Due to Other Agencies	73,641	35,100	15,999	1,114	175
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>\$ 81,699</u>	<u>\$ 35,424</u>	<u>\$ 15,999</u>	<u>\$ 1,114</u>	<u>\$ 175</u>

<u>Elderberry Fund</u>	<u>Totals</u>
\$ 254,124	\$ 387,944
-	591
<u>-</u>	<u>-</u>
<u>\$ 254,124</u>	<u>\$ 388,535</u>
\$ -	\$ 8,382
<u>254,124</u>	<u>380,153</u>
<u>\$ 254,124</u>	<u>\$ 388,535</u>

City of Winters
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
Year Ended June 30, 2019

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Swim Team Fund</u>				
ASSETS				
Cash and Investments	\$ 73,523	\$ 33,813	\$ 26,037	\$ 81,299
Interest Receivable	290	400	290	400
Accounts Receivable	-	-	-	-
Total Assets	<u>\$ 73,813</u>	<u>\$ 34,213</u>	<u>\$ 26,327</u>	<u>\$ 81,699</u>
LIABILITIES				
Accounts Payable	\$ 2,304	\$ 11,228	\$ 5,474	\$ 8,058
Due to Other Agencies	71,509	22,985	20,853	73,641
Total Liabilities	<u>\$ 73,813</u>	<u>\$ 34,213</u>	<u>\$ 26,327</u>	<u>\$ 81,699</u>
<u>Festival De La Fund</u>				
ASSETS				
Cash and Investments	\$ 26,281	\$ 31,001	\$ 21,940	\$ 35,342
Interest Receivable	59	82	59	82
Total Assets	<u>\$ 26,340</u>	<u>\$ 31,083</u>	<u>\$ 21,999</u>	<u>\$ 35,424</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 1,693	\$ 1,369	\$ 324
Due to Other Agencies	26,340	29,390	20,630	35,100
Total Liabilities	<u>\$ 26,340</u>	<u>\$ 31,083</u>	<u>\$ 21,999</u>	<u>\$ 35,424</u>
<u>PCH HOA Fund</u>				
ASSETS				
Cash and Investments	\$ 15,544	\$ 353	\$ -	\$ 15,897
Interest Receivable	74	102	74	102
Total Assets	<u>\$ 15,618</u>	<u>\$ 455</u>	<u>\$ 74</u>	<u>\$ 15,999</u>
LIABILITIES				
Due to Other Agencies	\$ 15,618	\$ 455	\$ 74	\$ 15,999
Total Liabilities	<u>\$ 15,618</u>	<u>\$ 455</u>	<u>\$ 74</u>	<u>\$ 15,999</u>
<u>Youth Services Fund</u>				
ASSETS				
Cash and Investments	\$ 1,082	\$ 25	\$ -	\$ 1,107
Interest Receivable	5	7	5	7
Total Assets	<u>\$ 1,087</u>	<u>\$ 32</u>	<u>\$ 5</u>	<u>\$ 1,114</u>
LIABILITIES				
Due to Other Agencies	\$ 1,087	\$ 32	\$ 5	\$ 1,114
Total Liabilities	<u>\$ 1,087</u>	<u>\$ 32</u>	<u>\$ 5</u>	<u>\$ 1,114</u>

Continued

City of Winters
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
Year Ended June 30, 2019

	Beginning Balance	Additions	Deletions	Ending Balance
<u>PD Cancer Fund</u>				
ASSETS				
Cash and Investments	\$ 490	\$ 1,361	\$ 1,676	\$ 175
Total Assets	<u>\$ 490</u>	<u>\$ 1,361</u>	<u>\$ 1,676</u>	<u>\$ 175</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 1,676	\$ 1,676	\$ -
Due to Other Agencies	490	-	315	175
Total Liabilities	<u>\$ 490</u>	<u>\$ 1,676</u>	<u>\$ 1,991</u>	<u>\$ 175</u>
<u>Elderberry</u>				
ASSETS				
Cash and Investments	\$ 270,506	\$ -	\$ 16,382	\$ 254,124
Total Assets	<u>\$ 270,506</u>	<u>\$ -</u>	<u>\$ 16,382</u>	<u>\$ 254,124</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to Other Agencies	270,506	-	16,382	254,124
Total Liabilities	<u>\$ 270,506</u>	<u>\$ -</u>	<u>\$ 16,382</u>	<u>\$ 254,124</u>
<u>Total Agency Funds</u>				
ASSETS				
Cash and Investments	\$ 387,426	\$ 66,553	\$ 66,035	\$ 387,944
Interest Receivable	428	591	428	591
Accounts Receivable	-	-	-	-
Total Assets	<u>\$ 387,854</u>	<u>\$ 67,144</u>	<u>\$ 66,463</u>	<u>\$ 388,535</u>
LIABILITIES				
Accounts Payable	\$ 2,304	\$ 12,921	\$ 6,843	\$ 8,382
Due to Other Agencies	385,550	52,862	58,259	380,153
Total Liabilities	<u>\$ 387,854</u>	<u>\$ 65,783</u>	<u>\$ 65,102</u>	<u>\$ 388,535</u>

STATISTICAL SECTION

City of Winters
Description of Statistical Section Contents
June 30, 2019

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

Contents:	<u>Pages</u>
<u>Financial Trends</u> these schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time	119
<u>Revenue Capacity</u> these schedules contain information to help the reader assess the City's most significant local revenue source, the property tax	129
<u>Debt Capacity</u> these schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future	135
<u>Demographic and Economic Information</u> these schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place	141
<u>Operating Information</u> these schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs	143

CITY OF WINTERS, CALIFORNIA

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (accrual basis of accounting)

	Fiscal Year Ended June 30,					
	2010	2011	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES:						
Invested in capital assets, net of related debt	\$ 8,181,857	\$ 8,699,018	\$ 9,652,796	\$ 10,809,780	\$ 22,986,473	\$ 23,023,985
Restricted	9,367,303	5,167,265	6,777,763	9,641,029	10,242,135	10,482,229
Unrestricted	1,628,706	6,632,851	6,241,918	1,976,314	1,474,403	(2,174,759)
TOTAL GOVERNMENTAL ACTIVITIES	19,177,866	20,499,134	22,672,477	22,427,123	34,703,011	31,331,455
BUSINESS-TYPE ACTIVITIES:						
Invested in capital assets, net of related debt	1,736,566	1,681,730	3,595,646	2,407,222	1,163,652	1,260,835
Restricted	4,171,609	-	-	-	544,210	544,210
Unrestricted	(1,485,296)	2,877,523	2,381,096	3,986,369	4,244,115	1,989,072
TOTAL BUSINESS-TYPE ACTIVITIES	4,422,879	4,559,253	5,976,742	6,393,591	5,951,977	3,794,117
PRIMARY GOVERNMENT:						
Net investment in Capital Assets	9,918,423	10,380,748	13,248,422	13,217,002	24,150,125	24,284,820
Restricted	13,538,912	5,167,265	6,777,763	9,641,029	10,786,345	11,026,439
Unrestricted	143,410	9,510,374	8,623,014	5,962,683	5,718,518	(185,687)
TOTAL PRIMARY GOVERNMENT	\$ 23,600,745	\$ 25,058,387	\$ 28,649,199	\$ 28,820,714	\$ 40,654,988	\$ 35,125,572

	Fiscal Year Ended June 30,			
2016	2017	2018	2019	
\$ 24,140,799	\$ 24,511,108	\$ 29,146,309	\$ 29,348,621	
10,487,827	10,783,609	10,290,547	10,806,335	
(1,509,642)	(623,568)	(2,949,517)	(3,487,903)	
<u>33,118,984</u>	<u>34,671,149</u>	<u>36,487,339</u>	<u>36,667,053</u>	
1,269,915	1,585,241	3,419,082	4,458,943	
544,305	544,565	548,142	-	
<u>1,826,201</u>	<u>1,500,903</u>	<u>1,051,538</u>	<u>1,050,615</u>	
<u>3,640,421</u>	<u>3,630,709</u>	<u>5,018,762</u>	<u>5,509,558</u>	
25,410,714	26,096,349	32,565,391	33,807,564	
11,032,132	11,328,174	10,838,689	10,806,335	
<u>316,559</u>	<u>877,335</u>	<u>(1,897,979)</u>	<u>(2,437,288)</u>	
<u>\$ 36,759,405</u>	<u>\$ 38,301,858</u>	<u>\$ 41,506,101</u>	<u>\$ 42,176,611</u>	

CITY OF WINTERS, CALIFORNIA

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2010	2011	2012	2013
EXPENSES:				
GOVERNMENTAL ACTIVITIES:				
General government	\$ 1,044,194	\$ 365,754	\$ 320,983	\$ 349,842
Public works	627,898	313,127	1,496,172	739,622
Public safety	2,404,697	2,365,123	2,939,539	2,947,065
Cultural and recreation	316,619	662,484	712,628	663,801
Community development	3,102,948	1,616,007	937,790	499,056
Parks	358,626	-		
Streets and highways	144,062	362,125	406,860	366,085
Public transportation	-	-		
Pass through agreements	308,024	-		
Interest on long-term debt	764,964	778,274	495,130	-
TOTAL GOVERNMENTAL ACTIVITIES	9,072,032	6,462,894	7,309,102	5,565,471
BUSINESS-TYPE ACTIVITIES:				
Water	521,751	1,752,536	1,191,159	1,249,358
Sewer	623,110	1,241,718	1,607,864	1,490,721
TOTAL BUSINESS ACTIVITIES	1,144,861	2,994,254	2,799,023	2,740,079
TOTAL PRIMARY GOVERNMENT EXPENSES	10,216,893	9,457,148	10,108,125	8,305,550
PROGRAM REVENUES:				
GOVERNMENTAL ACTIVITIES:				
Charges for services				
General government	113,736	111,930	6,394	8,901
Public works	80,441	32,057	24,540	109,232
Public safety	17,024	8,802	318,782	331,534
Cultural and recreation	65,441	87,593	64,506	75,622
Community development	3,061	205,692	101,368	154,549
Parks		-		
Streets and highways		0		
Operating contributions and grants	1,048,546	1,102,329	454,489	412,573
Capital contributions and grants	998,427	1,396,248	903,837	1,635,819
TOTAL GOVERNMENTAL ACTIVITIES	2,326,676	2,944,651	1,873,916	2,728,230
BUSINESS-TYPE ACTIVITIES:				
Charges for services				
Water	1,017,580	1,196,068	1,132,901	1,266,720
Sewer	1,209,549	1,330,624	1,602,043	1,564,279
Capital contributions and grants			1,458,688	510,886
TOTAL BUSINESS-TYPE ACTIVITIES	2,227,129	2,526,692	4,193,632	3,341,885
TOTAL PRIMARY GOVERNMENT REVENUES	\$ 4,553,805	\$ 5,471,343	\$ 6,067,548	\$ 6,070,115
NET (EXPENSE) REVENUES:				
Governmental activities	\$(6,745,356)	\$(3,518,243)	\$(5,435,186)	\$(2,837,241)
Business-type activities	1,082,268	(467,562)	1,394,609	601,806
TOTAL PRIMARY GOVERNMENT NET EXPENSES	\$(5,663,088)	\$(3,985,805)	\$(4,040,577)	\$(2,235,435)

Fiscal Year Ended June 30,					
2014	2015	2016	2017	2018	2019
\$ 345,978	\$ 307,778	\$ 291,214	\$ 93,825	\$ 397,021	\$ 681,703
218,488	282,417	309,620	352,619	369,210	331,006
2,979,999	3,837,172	3,748,055	3,913,486	4,396,753	4,848,350
747,457	805,051	1,046,138	768,571	1,021,930	1,031,087
418,479	556,024	1,197,114	547,753	910,666	1,284,604
		-	-	-	-
602,267	571,864	462,532	720,719	652,463	579,252
<hr/>					
5,312,668	6,360,306	7,054,673	6,396,973	7,748,043	8,756,002
<hr/>					
1,303,791	1,396,231	1,539,702	1,308,996	1,503,701	1,472,264
1,590,022	1,818,137	1,776,270	1,807,044	1,826,345	2,028,869
<hr/>					
2,893,813	3,214,368	3,315,972	3,116,040	3,330,046	3,501,133
<hr/>					
8,206,481	9,574,674	10,370,645	9,513,013	11,078,089	12,257,135
<hr/>					
225	37,666	117,605	170,276	289,786	393,716
29,524	194,625	290,832	233,923	130,124	251,804
241,261	357,901	351,293	364,850	299,947	416,911
88,265	101,193	85,983	106,942	111,932	145,150
227,626	311,573	641,783	475,060	500,708	1,150,229
<hr/>					
536,549	762,334	536,783	1,037,512	895,232	920,227
1,841,968	1,593,554	2,894,354	2,013,324	4,500,272	1,597,544
<hr/>					
2,965,418	3,358,846	4,918,633	4,401,887	6,728,001	4,875,581
<hr/>					
1,304,238	1,243,216	1,353,065	1,405,104	1,493,316	1,538,921
1,671,494	1,715,312	1,641,715	1,655,159	1,709,863	1,870,526
		161,181	38,514	1,662,527	560,000
<hr/>					
2,975,732	2,958,528	3,155,961	3,098,777	4,865,706	3,969,447
<hr/>					
\$ 5,941,150	\$ 6,317,374	\$ 8,074,594	\$ 7,500,664	\$ 11,593,707	\$ 8,845,028
<hr/>					
\$ (2,347,250)	\$ (3,001,460)	\$ (2,136,040)	\$ (1,995,086)	\$ (1,020,042)	\$ (3,880,421)
81,919	(255,840)	(160,011)	(17,263)	1,535,660	468,314
<hr/>					
\$ (2,265,331)	\$ (3,257,300)	\$ (2,296,051)	\$ (2,012,349)	\$ 515,618	\$ (3,412,107)
<hr/>					

continued

CITY OF WINTERS, CALIFORNIA

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

	2010	Fiscal Year Ended June 30,		2013
	2010	2011	2012	2013
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION:				
GOVERNMENTAL ACTIVITIES:				
Taxes				
Property taxes	\$ 3,027,868	\$ 2,974,549	\$ 2,103,907	\$ 1,429,395
Sales and use taxes	242,257	295,215	374,975	408,845
Franchise fees	203,985	224,608	228,129	230,805
Other taxes	665,333	1,225,801	969,098	1,023,096
Motor vehicle in-lieu	21,071	32,026	3,511	3,639
Investment income	(13,275)	144,210	163,862	128,124
Developer contributions		-		
Transfers	131,261	-		190,314
Other revenues	335,787	91,936	894,477	187,941
	4,614,287	4,988,345	4,737,959	3,602,159
TOTAL GOVERNMENTAL ACTIVITIES				
BUSINESS-TYPE ACTIVITIES:				
Property taxes				
Investment income	13,275	1,810	22,880	5,357
Transfers				(190,314)
Developer contributions	(131,261)	-		
Other revenues	(2,184)	-	-	-
	(120,170)	1,810	22,880	(184,957)
TOTAL BUSINESS-TYPE ACTIVITIES				
TOTAL PRIMARY GOVERNMENT REVENUES				
	\$ 4,494,117	\$ 4,990,155	\$ 4,760,839	\$ 3,417,202
CHANGES IN NET POSITION:				
Governmental activities	(2,131,069)	1,470,102	(697,227)	764,918
Business type activities	962,098	(465,752)	1,417,489	416,849
Gain on Transfer of Assets & Liabilities to Successor Agency			3,590,832	
Prior Period Adjustments				(1,010,272)
	\$(1,168,971)	\$ 1,004,350	\$ 4,311,094	\$ 171,495
TOTAL PRIMARY GOVERNMENT				

Fiscal Year Ended June 30,					
2014	2015	2016	2017	2018	2019
1,232,688	1,464,684	1,375,248	1,346,013	1,495,045	1,575,369
460,165	462,807	530,365	598,426	648,124	759,199
239,385	231,993	254,705	210,984	321,811	313,102
990,428	1,006,988	959,435	1,067,894	1,051,981	1,088,070
3,011	2,909	2,806	-	-	-
41,155	56,761	56,915	56,280	99,229	154,377
-					
208,535	(904,559)	-	-	-	-
230,592	166,167	744,095	267,654	188,745	170,018
<u>3,405,959</u>	<u>2,487,750</u>	<u>3,923,569</u>	<u>3,547,251</u>	<u>3,804,935</u>	<u>4,060,135</u>
2,590	2,539	6,315	7,551	17,455	22,482
(208,535)	(1,690,343)	-	-	-	-
<u>(205,945)</u>	<u>(1,687,804)</u>	<u>6,315</u>	<u>7,551</u>	<u>17,455</u>	<u>22,482</u>
<u>\$ 3,200,014</u>	<u>\$ 799,946</u>	<u>\$ 3,929,884</u>	<u>\$ 3,554,802</u>	<u>\$ 3,822,390</u>	<u>\$ 4,082,617</u>
1,058,708	(513,710)	1,787,529	1,552,165	2,784,893	179,714
(124,026)	(1,943,644)	(153,696)	(9,712)	1,553,115	490,796
10,899,592	(3,072,062)	-	-	(1,133,765)	-
<u>\$11,834,274</u>	<u>\$ (5,529,416)</u>	<u>\$ 1,633,833</u>	<u>\$ 1,542,453</u>	<u>\$ 3,204,243</u>	<u>\$ 670,510</u>

CITY OF WINTERS, CALIFORNIA

FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN YEARS (modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2010	2011	2012	2013	2014
GENERAL FUND:					
Reserved	\$ 36,923	\$ -			
Designated	676,730	-			
Unreserved	1,606,367	-			
Nonspendable		781,448	457,821	457,821	1,238,282
Restricted					
Assigned		81,050			
Unassigned		1,566,838	2,105,370	2,064,941	1,208,759
	<u>\$ 2,320,020</u>	<u>\$ 2,429,336</u>	<u>\$ 2,563,191</u>	<u>\$ 2,522,762</u>	<u>\$ 2,447,041</u>
TOTAL GENERAL FUND					
	<u>\$ 2,320,020</u>	<u>\$ 2,429,336</u>	<u>\$ 2,563,191</u>	<u>\$ 2,522,762</u>	<u>\$ 2,447,041</u>
ALL OTHER GOVERN- MENTAL FUNDS:					
Reserved ①	\$ 7,236,218				
Designated	3,521,121				
Unreserved reported in:					
Special Revenue Funds	886,240				
Capital Project Funds	1,686,609		5,598,406		
Restricted		8,348,197	1,025,359	5,627,300	5,645,329
Committed		1,024,452	55,968	1,078,260	1,082,425
Assigned				56,140	56,277
Unassigned		(337,855)	(521,759)	(843,813)	(693,713)
		<u>(337,855)</u>	<u>(521,759)</u>	<u>(843,813)</u>	<u>(693,713)</u>
TOTAL ALL OTHER GOVERNMENTAL FUNDS					
	<u>\$ 13,330,188</u>	<u>\$ 9,034,794</u>	<u>\$ 6,157,974</u>	<u>\$ 5,917,887</u>	<u>\$ 6,090,318</u>

* GASB 54 implemented in 2011

Fiscal Year Ended June 30,

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
947,821	552,224 2,147	555,128 -	457,821 -	457,821 -
<u>1,415,193</u>	<u>1,513,508</u>	<u>1,015,384</u>	<u>912,045</u>	<u>683,475</u>
<u>\$ 2,363,014</u>	<u>\$ 2,067,879</u>	<u>\$ 1,570,512</u>	<u>\$ 1,369,866</u>	<u>\$ 1,141,296</u>

9,783,470	10,801,086	11,903,013	10,565,528	10,962,600
1,086,994	-	127,476	135,709	142,775
56,423	-	-	-	-
<u>(1,114,996)</u>	<u>(313,259)</u>	<u>(517,546)</u>	<u>(347,419)</u>	<u>(155,211)</u>
<u>\$ 9,811,891</u>	<u>\$ 10,487,827</u>	<u>\$ 11,512,943</u>	<u>\$ 10,353,818</u>	<u>\$ 10,950,164</u>

CITY OF WINTERS, CALIFORNIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2010	2011	2012	2013	2014
REVENUES:					
Taxes	\$ 4,470,119	\$ 4,752,199	\$ 4,013,897	\$3,371,144	\$3,372,065
Licenses and permits	211,459	1,324,932	161,336	381,226	5,919
Fines and forfeitures	11,423	10,745	21,059	16,146	163,605
Program income	32,471	44,781	28,531	27,182	60,450
Use of money and property	250,775	144,210	118,781	128,124	108,016
Intergovernmental	1,737,368	831,230	1,188,508	1,884,423	1,946,989
Charges for services	59,516	43,929	337,482	282,466	414,884
Refunds and reimbursement		-			
Development fees		-			
Contributions		-			
Miscellaneous	85,011	2,325,751	952,093	187,942	190,015
TOTAL REVENUES	6,858,142	9,477,777	6,821,687	6,278,653	6,261,943
EXPENDITURES:					
Current:					
General government	1,008,391	220,632	234,854	332,059	339,250
Public works	584,850	270,011	175,433	216,709	207,625
Public safety	2,356,584	2,269,423	2,771,159	2,834,727	2,819,242
Cultural and recreation	202,341	548,057	617,395	589,091	599,450
Community development	3,215,133	1,688,046	1,062,943	426,631	395,440
Parks	358,626	-			
Streets and highways	453,574	225,109	257,060	248,735	309,317
Public transportation	-	-			
Pass through agreements	308,024	-			
Capital outlay	4,255,546	5,783,033	3,113,832	2,494,531	1,582,280
Debt service:		-			
Bond issue costs		-			
Principal	460,000	470,000	485,000	-	-
Interest	769,814	750,627	467,833	-	-
TOTAL EXPENDITURES	13,972,883	12,224,938	9,185,509	7,142,483	6,252,604
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,114,741)	(2,747,161)	(2,363,822)	(863,830)	9,339
OTHER FINANCING SOURCES (USES):					
Transfers in	1,418,888	2,117,877	209,139	1,036,100	611,111
Transfers out	(1,287,627)	(2,117,877)	(209,139)	(845,786)	(402,576)
Gain on Sale of Land Held for Resale					
Issuance of bonds					
TOTAL OTHER FINANCING SOURCES	131,261	-	-	190,314	208,535
NET CHANGE IN FUND BALANCES BEFORE EXTRAORDINARY ITEM	\$ (6,983,480)	\$ (2,747,161)	\$ (2,363,822)	\$ (673,516)	\$ 217,874
EXTRAORDINARY ITEM					
Loss on transfer if assets and liabilities to RDA successor trust fund			(379,143)	-	-
Prior Period Adjustments				393,000	(121,164)
NET CHANGES IN FUND BALANCE	\$ (6,983,480)	\$ (2,747,161)	\$ (2,742,965)	\$ (280,516)	\$ 96,710
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	13.27%	18.73%	15.60%	0.00%	0.00%

Fiscal Year Ended June 30,

2015	2016	2017	2018	2019
\$ 3,594,938	\$ 3,499,246	\$ 3,600,908	\$ 3,957,768	\$ 4,264,644
386,492	1,737,689	1,649,162	694,118	1,309,461
10,878	17,950	17,002	17,879	11,758
132,376	127,918	163,820	193,267	257,118
1,719,812	2,529,640	1,605,429	2,559,161	1,067,906
504,848	429,630	429,004	477,320	816,423
262,300	400,483	248,002	56,048	508,406
6,611,644	8,742,556	7,713,327	7,955,561	8,235,716
310,228	508,364	169,647	240,647	313,667
271,554	289,722	323,737	340,329	286,693
3,013,415	3,616,662	3,848,987	3,913,817	4,472,511
657,043	889,226	1,372,338	856,296	845,603
532,985	1,162,086	526,192	889,401	1,263,338
148,845	1,262,582	520,378	1,190,683	179,175
1,511,512	929,625	424,299	1,884,159	506,953
-	-	-	-	-
6,445,582	8,658,267	7,185,578	9,315,332	7,867,940
166,062	84,289	527,749	(1,359,771)	367,776
332,953	98,244	267,376	267,716	567,932
(1,237,512)	(98,244)	(267,376)	(267,716)	(567,932)
	296,512	-	-	-
(904,559)	296,512	-	-	-
\$ (738,497)	\$ 380,801	\$ 527,749	\$ (1,359,771)	\$ 367,776
-	-	-	-	-
4,376,044	-	-	-	-
\$ 3,637,547	\$ 380,801	\$ 527,749	\$ (1,359,771)	\$ 367,776
0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF WINTERS, CALIFORNIA

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Year Ended June 30,	Property Taxes	Sales Tax	Franchise Tax	Other Taxes	Total
2010	3,027,868	242,257	203,985	659,284	4,133,394
2011	2,974,549	295,215	224,608	1,225,801	4,720,173
2012	2,103,907	374,975	228,129	972,609	3,679,620
2013	1,429,395	408,845	230,805	1,026,735	3,095,780
2014	1,232,688	460,165	239,385	993,439	2,925,677
2015	1,464,684	462,807	231,993	1,009,897	3,169,381
2016	1,375,248	530,365	254,705	962,241	3,122,559
2017	1,346,013	598,426	210,984	1,067,894	3,223,317
2018	1,495,045	648,124	321,811	1,051,981	3,516,961
2019	1,575,369	759,199	313,102	1,088,070	3,735,740

CITY OF WINTERS, CALIFORNIA

GENERAL FUND ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Year Ended June 30,	Property Taxes	Sales Tax	Franchise Tax	Other Taxes	Total
2009	1,395,538	288,748	209,913	749,196	2,643,395
2010	1,121,922	242,257	203,985	686,404	2,254,568
2011	1,187,176	295,215	224,608	989,477	2,696,475
2012	1,229,698	344,781	228,129	974,044	2,776,652
2013	1,344,228	408,845	230,805	1,023,095	3,006,973
2014	1,232,688	460,165	239,385	1,013,778	2,946,016
2015	1,464,684	462,807	231,993	1,032,112	3,191,596
2016	1,375,248	530,365	254,705	988,621	3,148,939
2017	1,346,013	598,426	210,984	1,067,894	3,223,317
2018	1,495,045	648,124	321,811	1,051,981	3,516,961
2019	1,575,369	759,199	313,102	1,088,070	3,735,740

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	Successor Agency/Community Development Agency		Taxable Assessed Value	Total Direct Tax Rate
	Secured	Unsecured	Utility		Secured	Unsecured		
2010	258,141,254	5,284,746	4,200	263,430,200	195,614,967	14,777,955	210,392,922	0.591%
2011	205,002,844	3,700,078	4,200	208,707,122	201,524,009	14,726,066	216,250,075	0.579%
2012	186,539,882	2,830,751	4,200	196,681,644	217,303,685	14,420,507	231,724,192	0.573%
2013	178,767,061	2,706,820	4,200	181,478,081	221,613,542	17,325,426	238,938,968	0.261%
2014	193,927,648	2,300,469	3,500	196,231,617	220,277,577	19,614,992	239,892,569	0.264%
2015	200,778,236	1,403,589	3,500	202,185,325	241,609,417	18,602,931	260,212,348	0.264%
2016	209,485,271	1,688,283	3,500	211,177,054	259,133,414	16,360,714	275,494,128	0.234%
2017	219,062,742	1,217,403	3,500	220,283,645	276,546,579	14,748,913	291,295,492	0.235%
2018	208,341,812	1,141,158	4,200	209,487,170	334,886,295	14,437,662	349,323,957	0.238%
2019	248,560,630	1,202,682	4,200	249,767,512	330,740,520	15,079,497	345,820,017	0.235%

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.

Total Direct Rate is the weighted average of all individual direct rates applied by the City. Beginning 2013/2014 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas.

Source: Yolo County Assessor

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,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Basic Levy	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Solano Communit College	0.01846	0.01945	0.02016	0.02060	0.03955	0.03672	0.03492	0.03504	0.02442	0.03889
Winters Joint USD	0.04000	0.04900	0.04600	0.04600	0.04600	0.09800	0.09600	0.09200	0.14800	0.14300
Total Direct and Overlapping Tax Rates	1.05846	1.06845	1.06616	1.06660	1.08555	1.13472	1.13092	1.12704	1.17242	1.18189
City's Share of 1% Levy Per Prop 13	0.24386	0.24386	0.24386	0.24386	0.24389	0.24475	0.23882	0.23969	0.24033	0.24042
Voter Approved City Debt	-	-	-	-	-	-	-	-	-	-
Redevelopment Rate	1.000	1.000	1.000							
Total Direct Rate	0.59097	0.57862	0.27308	0.57055	0.26070	0.26380	0.23402	0.23519	0.23755	0.23537

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 Genera Obligation Bonds.

Total Direct Rate is the weighted average of all individual direct rates applied by the City. Beginning 2013/2014 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas.

CITY OF WINTERS, CALIFORNIA

TOP TEN PROPERTY TAX PAYERS CURRENT YEAR AND TEN YEARS AGO

Taxpayer	Fiscal Year Ended June 30, 2019			Fiscal Year Ended June 30, 2010		
	Taxable Assessed Value	Rank	Percent of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percent of Total City Taxable Assessed Value
Mariani Nut Company	\$ 16,832,841	1	2.83%	\$ 15,008,042	1	3.17%
Pavestone LLC	8,505,745	2	1.43%	8,697,915	2	1.84%
HBT of Winters Highlands LLC	4,442,418	3	0.75%			
Joseph E and Karen M Ogando	3,417,566	4	0.57%			
Yolo Federal Credit Union	3,002,327	5	0.50%			
Bellevue North 250 LLC	2,918,756	6	0.49%			
Winters Gateway Inc	2,475,477	7	0.42%			
Lorenzo Family Trust	1,962,668	8	0.33%			
John L and Mary A Evilsizor	1,946,324	9	0.33%			
Hotel Winters LLC	1,934,916	10	0.32%			
South Market Court PTN LP				8,489,664	3	1.79%
Bruhn Orchards Housing Associates LP				3,749,940	4	0.79%
GBH-Winters Highlands LLC ETAL				3,321,113	5	0.70%
City of Wnters				3,033,897	6	0.64%
Cent Valley Coalition for Affordable Housing				2,641,800	7	0.56%
Winters Investors LLC				2,539,384	8	0.54%
Ashraf and Yasmin A Ali				2,156,919	9	0.46%
Greyhawke I LLC				2,035,175	10	0.43%
Top Ten Total	\$ 47,439,038		7.97%	\$ 51,673,849		10.92%
City Total	595,587,529			473,823,122		

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
2010	2,794,243	2,445,268	88%	2,445,268	88%
2011	2,458,887	2,247,500	91%	2,247,500	91%
2012	2,413,234	2,243,269	93%	2,243,269	93%
2013	2,398,689	1,847,660	77%	1,847,660	77%
2014	2,488,437	1,839,222	74%	1,839,222	74%
2015	2,642,325	1,753,192	66%	1,753,192	66%
2016	2,752,174	1,667,479	61%	1,667,479	61%
2017	2,897,482	1,954,438	67%	1,954,438	67%
2018	3,168,571	2,005,286	63%	2,005,286	63%
2019	3,377,636	2,134,173	63%	2,134,173	63%

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 prior to the dissolution of the Community Development Agency in fiscal year 2012/2013. It does not include the amount passed through to other agencies after the 2012/2013 Fiscal Year.

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 Government	Percentage of Estimated Actual Taxable Value of Property ^①	Debt per Capita ^②
	Tax Allocation Bonds	Total Governmental Activities	General Obligation Bonds	Loans	Sewer Bonds	Water Bonds				
2010	17,305,000	17,305,000			4,495,000	3,810,000	8,305,000	25,610,000	5.40%	3,627.48
2011	16,835,000	16,835,000			4,495,000	3,810,000	8,305,000	25,140,000	5.92%	3,541.84
2012					4,400,000	3,730,000	8,130,000	8,130,000	1.90%	1,188.77
2013					4,300,000	3,645,000	7,945,000	7,945,000	1.89%	1,139.23
2014					4,195,000	3,555,000	7,750,000	7,750,000	1.78%	1,110.47
2015					4,090,000	3,465,000	7,555,000	7,555,000	1.63%	1,083.93
2016					3,980,000	3,370,000	7,350,000	7,350,000	1.51%	1,018.85
2017					3,865,000	3,275,000	7,140,000	7,140,000	1.40%	984.15
2018					3,745,000	3,175,000	6,920,000	6,920,000	1.24%	948.99
2019					3,515,000	2,980,000	6,495,000	6,495,000	1.09%	875.69

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

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		
2010		17,305,000	17,305,000	3.65%	2,438.01
2011		16,835,000	16,835,000	3.96%	2,371.79
2012		-	-	0.00%	-
2013		-	-	0.00%	-
2014		-	\$ -	0.00%	-
2015	0	-	\$ -	0.00%	-
2016					
2017					
2018					
2019					

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

OVERLAPPING DEBT AS OF JUNE 30, 2019

City Assessed Valuation		\$ 595,587,529	
	Percentage Applicable ①	Outstanding Debt at June 30, 2019	Estimated Share of Overlapping Debt
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Solano County Community College District	1.120%	\$ 276,464,164	\$ 3,096,399
Winters Joint Unified School District	51.574%	<u>28,780,000</u>	<u>14,842,997</u>
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		<u>\$ 305,244,164</u>	<u>17,939,396</u>
DIRECT AND OVERLAPPING GENERAL FUND DEBT:			
Yolo County General Fund Obligations	2.173%	\$ 39,187,768	851,550
Yolo County Office of Education Certificates of Participation	2.173%	5,530,000	120,167
Winters Joint Unified School District Certificates of Participation	51.574%	<u>849,000</u>	<u>437,863</u>
TOTAL OVERLAPPING GENERAL FUND DEBT		<u>45,566,768</u>	<u>1,409,580</u>
OVERLAPPING TAX INCREMENT DEBT (Successor Agency)	100.00%	<u>13,710,000</u>	<u>13,710,000</u>
TOTAL DIRECT DEBT			-
TOTAL OVERLAPPING DEBT			\$ 33,058,976
COMBINED TOTAL DEBT			<u>\$ 33,058,976</u>

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 debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determinint the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the city's total taxable assessed value

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

Ratios to 2018-19 Assessed Valuation:

Direct Debt (\$0).....	0.00%
Total Overlapping Tax and Assessment Debt.....	3.01%
Combined Total Debt.....	5.55%

Ratios to Redevelopment Successor Agency Incremental Valuation (\$292,497,043):

Total Overlapping Tax Increment Debt.....	4.69%
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SOURCE:

California Municipal Statistics, Inc.

CITY OF WINTERS, CALIFORNIA

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,				
	2010	2011	2012	2013	2014
Assessed valuation	\$473,823,122	\$424,957,197	\$421,099,025	\$400,380,603	\$414,205,225
Debt limit percentage	15.00%	15.00%	15.00%	15.00%	15.00%
DEBT LIMIT	71,073,468	63,743,580	63,164,854	60,057,090	62,130,784
Total debt applicable to limit General Obligation Bonds	-	-	-	-	-
LEGAL DEBT MARGIN	<u>\$ 71,073,468</u>	<u>\$ 63,743,580</u>	<u>\$ 63,164,854</u>	<u>\$ 60,057,090</u>	<u>\$ 62,130,784</u>
Total debt applicable to limit as a percentage of debt limit	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

Fiscal Year Ended June 30,

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 462,397,673	\$ 486,671,181	\$ 495,609,321	\$ 543,228,107	\$ 579,301,150
15.00%	15.00%	15.00%	15.00%	15.00%
69,359,651	73,000,677	74,341,398	81,484,216	86,895,173
-	-	-	-	-
<u>\$ 69,359,651</u>	<u>\$ 73,000,677</u>	<u>\$ 74,341,398</u>	<u>\$ 81,484,216</u>	<u>\$ 86,895,173</u>
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

CITY OF WINTERS, CALIFORNIA

PLEGDED REVENUE COVERAGE LAST TEN FISCAL YEARS

Fiscal year ended June 30,	General Obligation Bonds				Tax Incre- ment	Tax Allocation Bonds		
	Debt Service					Debt Service		
	Taxes	Principal	Interest	Coverage		Principal	Interest	Coverage
2009	-	-	-	n/a	2,013,682	295,000	773,758	1.88
2010					1,905,946	460,000	765,462	1.56
2011					1,610,359	470,000	750,626	1.32
2012					1,596,679	485,000	734,953	1.31
2013					1,097,497	500,000	775,521	0.86
2014					1,181,485	515,000	693,807	0.98
2015					1,661,098	275,000	682,957	1.73
2016					2,173,170	285,000	960,442	1.74
2017					1,190,696	270,000	891,365	1.03
2018					1,143,190	220,000	823,904	1.10
2019					1,230,649	320,000	507,484	1.49

CITY OF WINTERS, CALIFORNIA

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN CALENDAR YEARS

Calendar Year	Population ①	Per Capita Personal Income	Unemployment Rate ③	Median Age	% of Population 25+ with High School Degree	% of Population 25+ with Bachelor Degree
2010	7,060	\$ 22,094	12.80%	29.9	75.8%	22.3%
2011	7,098	24,049	14.70%	29.2	73.6%	18.4%
2012	6,839	24,352	14.00%	30.6	76.6%	21.1%
2013	6,974	24,639	10.70%	30.8	75.8%	21.2%
2014	6,979	26,333	9.40%	34.7	80.6%	23.2%
2015	6,970	26,491	6.90%	39.2	81.2%	24.2%
2016	7,214	26,543	5.70%	38.7	82.3%	27.0%
2017	7,255	27,488	5.20%	38.3	78.3%	24.3%
2018	7,292	28,260	6.80%	38.2	76.5%	25.0%
2019	7,417	29,868	5.20%	37.3	80.3%	23.3%

NOTE:

Population Source: California State Department of Finance

2000-2009 Per Capital Personal Income Source: ESRI Demographic Estimates are based on the last available Census

Projections are developed by incorporating all of the prior census data released to date. Demographic

Data is totaled from Census Block Groups that overlap the City's boundaries

2010 and later Income, Age and Education Data-US Census Bureau, most recent American Community Survey

CITY OF WINTERS, CALIFORNIA

PRINCIPAL EMPLOYERS CURRENT YEAR AND FIVE YEARS AGO

Employer	2019		2014	
	Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Mariani Nut Company	350	9.46%	350	10.83%
Winters Joint Unified School District	235	6.35%	230	7.11%
Buckhorn Restaruant	120	3.24%	120	3.71%
Double M Trucking	75	2.03%	75	2.32%
City of Winters	55	1.49%	44	1.36%
Pavestone	35	0.95%	35	1.08%
Town and Country	14	0.38%	14	0.43%
Vintage Paving	11	0.30%	11	0.34%
AM/PM	8	0.22%	8	0.25%
	903	24.41%	887	27.43%

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 FOR 2008

CITY OF WINTERS, CALIFORNIA

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

Function	Fiscal Year Ended June 30,						
	2010	2011	2012	2013	2014	2015	2016
Community Development	1.50	1.50	1.00	1.00	1.00	1.50	2.00
Community Development Agency	1.94	1.94	0.00	0.00	1.00	0.00	0.00
Finance	3.00	3.00	3.00	3.00	3.00	3.00	3.00
General Government	5.00	4.00	4.00	5.00	5.00	6.00	6.00
Police	12.44	12.44	12.44	10.44	10.00	13.00	13.00
Fire Department		4.00	7.00	7.00	3.50	3.00	3.00
Public Works	7.32	7.32	7.32	7.32	8.00	13.00	14.00
Recreation	9.85	9.85	9.85	9.85	9.85	9.85	9.85
TOTAL	<u>41.05</u>	<u>44.05</u>	<u>44.61</u>	<u>43.61</u>	<u>41.35</u>	<u>49.35</u>	<u>50.85</u>

SOURCE: City of Winters, California

Fiscal Year Ended June 30,		
2017	2018	2019
2.70	2.00	2.75
0.00	0.00	0.00
3.33	3.33	3.25
5.69	5.69	4.00
13.44	13.44	13.48
7.00	7.00	7.00
13.48	13.48	13.48
9.85	9.85	9.85
<u>55.49</u>	<u>54.79</u>	<u>53.81</u>

CITY OF WINTERS, CALIFORNIA

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police:										
Traffic Citations	\$ 11,177	\$ 10,745	\$ 19,569	\$ 15,396	\$ 5,104	\$ 10,729	\$ 17,925	\$ 16,507	\$ 16,504	\$ 11,428
Parking Citations	\$ 245	\$ -	\$ 1,490	\$ 750	\$ 765	\$ 148	\$ 380	\$ 495	\$ 1,375	\$ 330
Water										
New Connections	0	0	5	2	1	1	41	37	10	10
Average Daily Consumption	1.28 mgd	1.39 mgd	1.10 mgd	1.15 mgd	1.12 mgd	1.05 mgd	.817 mgd	.837mgd	.941 mgd	.898 mgd
Sewer										
New Connections				2	1	1	41	37	10	10
Average Daily Sewage Treatment	.567 mgd	.556 mgd	.535 mgd	.543 mgd	.641 mgd	.533 mgd	.438 mgd	.502 mgd	0.456	0.456

SOURCE: City of Winters, California

CITY OF WINTERS, CALIFORNIA

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

	Fiscal Year Ended June 30									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
POLICE:										
Stations	1	1	1	1	1	1	1	1	1	1
FIRE										
Stations	0	1	1	1	1	1	1	1	1	1
PUBLIC WORKS:										
Streets (lane miles)	22	22	22	22	22	22	22	22	23.5	25.5
Traffic Signals	1	1	2	3	3	3	3	3	4	4
PARKS AND RECREATION:										
Parks	6	6	6	6	6	7	7	7	7	7
Park acreage	7.2	7.2	7.2	7.2	7.2	11.9	11.9	11.9	16.64	16.64
Community Centers	1	1	1	1	1	1	1	1	1	1
WATER:										
Water Mains (miles)	20	20	20	20	20	20	20	20	22.2	24.15
Water Wells	5	6	6	6	6	6	6	6	6	6
Storage tanks (non-operational)	2	2	2	2	2	2	2	2	2	2
WASTEWATER:										
Sewer Lines (miles)	23	23	23	23	23	23	23	23	28.5	33.3
Pump Stations	2	2	2	2	2	2	2	2	5	5
Sewer Treatment Plant	1	1	1	1	1	1	1	1	1	1

SOURCE: City of Winters, California