



**CITY OF WHEATLAND, CALIFORNIA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2025**  
[www.wheatland.ca.gov](http://www.wheatland.ca.gov)



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# **CITY OF WHEATLAND CALIFORNIA**



## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2025**

**PREPARED BY THE DEPARTMENT OF FINANCE**

**Susan Mahoney, Finance Director**

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## **INTRODUCTORY SECTION**

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## **TRANSMITTAL LETTER**

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111 C Street . Wheatland . California . 95692

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December 10, 2025

***To the Honorable Mayor and Members of the City Council and Citizens of the City of Wheatland:***

We are pleased to submit the City of Wheatland's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025. It is the policy of the Council to have a licensed certified public accountant conduct an annual audit at the end of each fiscal year and to issue a complete set of financial statements for the Council and all stakeholders of the City. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards.

Responsibility for the accuracy of the data and the fairness of presentation, including all footnotes and disclosures, rests with the City. We believe the data presented in this report is accurate in material respects and all statements and disclosures necessary for the reader to obtain a thorough understanding of the City's financial activities have been included. Management of the City has established an internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information of the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements.

While traditionally addressed to the governing body of the City, this report is intended to provide relevant financial information to the citizens of the City of Wheatland, City staff, creditors, investors, and other concerned readers. We encourage all readers to contact the Finance Department with any questions or comments concerning this report.

The City's financial statements have been audited by Chavan and Associates, Certified Public Accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2025, are free of material misstatements. 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. Based upon the audit, the independent auditors concluded that there was a reasonable basis for rendering an unmodified opinion, which states that the City's financial statements for the fiscal year ended June 30, 2025, 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.

The independent audit of the financial statements of the City can be part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. A Single Audit is required when a state, local government, or not-for-profit organizations expends more than \$750,000 per fiscal year in federal grant money. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a 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’s MD&A can be found immediately following the report of the independent auditors.

### **Profile of the City of Wheatland**

The City of Wheatland operates under a Council-Manager form of government and provides municipal services that include public safety, public works, parks and recreation, planning services, water and wastewater services, and general administration. This report includes all funds of the City of Wheatland. The City does not have a Redevelopment Agency.

The City Council adopts an annual budget which serves as the foundation for the City’s financial planning and control. It also serves as the City’s resource allocation plan and identifies estimated costs in relation to estimated revenues. Ultimate budgetary control resides at the fund level. All transfers between funds require City Council review and approval. The budget is adopted by resolution by the City Council on or before June 30 in accordance with the municipal code.

The City of Wheatland, incorporated in 1874, is one of two incorporated cities in Yuba County. It is nestled at the northeastern edge of California’s vast Sacramento Valley. Located 34 miles north of Sacramento, 107 miles northeast of San Francisco and 417 miles northwest of Los Angeles with a population of more than 4,100 in an 8.2 square-mile area, Wheatland is valued by its residents for its small-town atmosphere and rural setting.

Wheatland is a General Law City, formed under the State Legislative Process and structured under the provisions of the California Constitution. The City of Wheatland City Council consists of five members, elected at large to four-year overlapping terms. Council members must be residents of the City. The position of Mayor and Vice Mayor are chosen by the City Council. The Mayor conducts the Council meetings and represents the City on ceremonial occasions.

The City Council serves as the policy board for the municipality. As elected officials, the City Council provides policy direction, establishes goals, and sets priorities for the City government. In addition to serving as the policy makers for the community, the City Council is also responsible for numerous land use decisions within its borders in accordance with the General Plan and the Wheatland Municipal Code.

The City Council appoints the City Manager, City Attorney, and all members of advisory boards and commissions.

### **Current Economic Conditions and Outlook**

The City's economic development efforts and implementation of the City's financial policies help to promote Wheatland's long-term fiscal stability. Each year, staff conducts a systematic review of operations to make sure the blend of contract services and in-house staffing promotes long-term savings and ensures long-term stability. The City anticipates significant growth in the next ten years in property tax revenue as planned subdivisions are being considered by several developers.

### **Acknowledgements**

The preparation of this Financial Report could not be accomplished without the efficient and dedicated service of the entire staff of the Finance Department and the auditing firm of Chavan and Associates. The work of the Finance Department staff comprised of Joy Cal, Senior Accountant; Rafaela Vargas, Senior Account Clerk; and Jessy Johnson, Account Clerk.

A word of thanks is also extended to the members of the City Council, the City Manager, and the other City departments for their cooperation and support in planning and conducting the financial operations of the City during the fiscal past year.

Respectfully submitted,

*Bill Zenoni*

Bill Zenoni  
City Manager

*Susan Mahoney*

Susan Mahoney  
Finance Director

# **CITY OF WHEATLAND COUNCIL AND PRINCIPAL OFFICIALS**

## **CITY COUNCIL**

**Angela Teter, Mayor**

**Lisa McIntosh, Vice Mayor**

**Brian Abe, Councilmember**

**John Abe, Councilmember**

**Robert Coe, Councilmember**

## **CITY OFFICIALS**

**Bill Zenoni, City Manager**

**Lisa Thomason, City Clerk**

**Don Scott, Public Works Director**

**Art Paquette, Fire Chief, Wheatland Fire Authority**

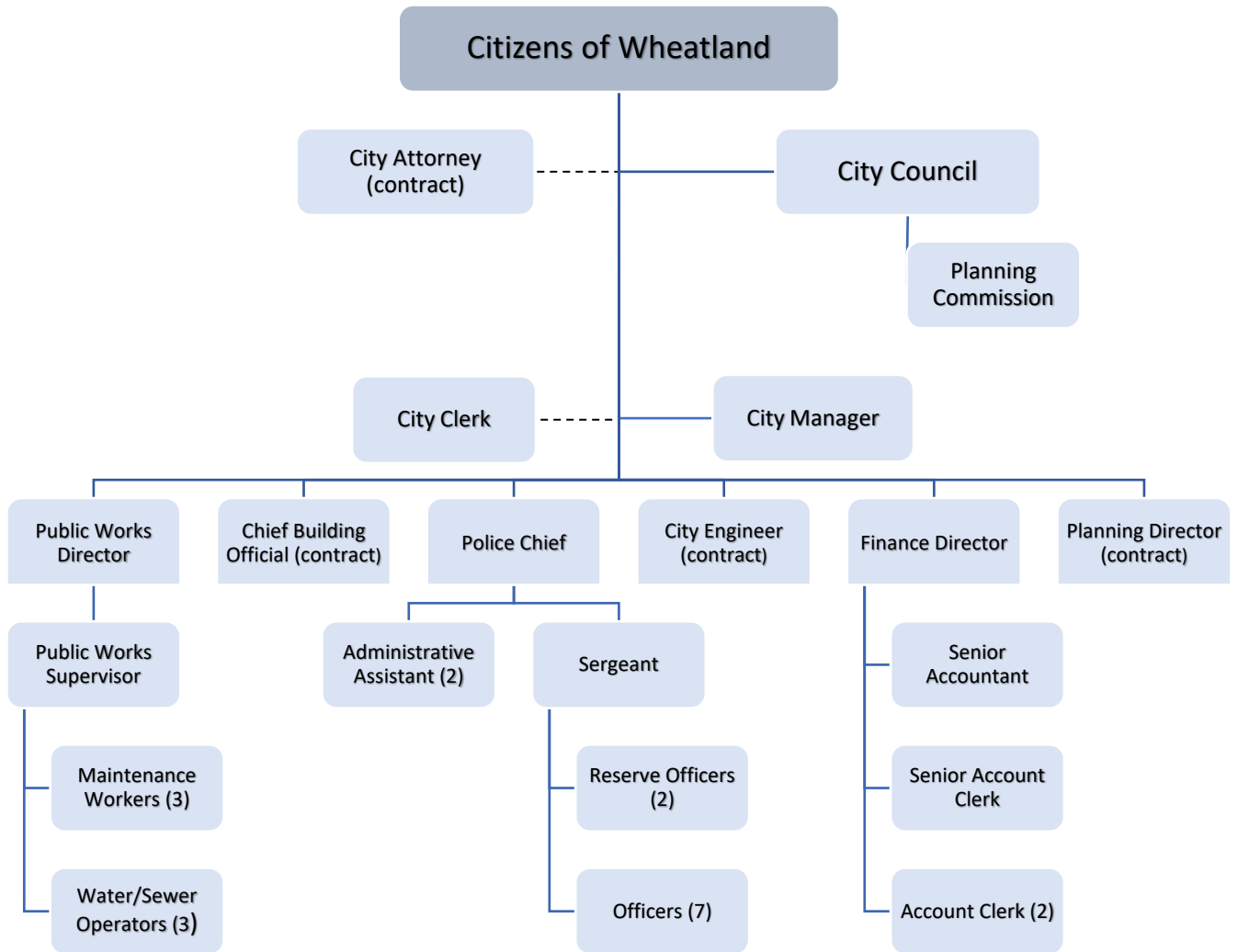
**Tim Raney, Planning Director (contract)**

**Dane Schilling, City Engineer (contract)**

**Kirk Rekers, Interim Police Chief**

**Susan Mahoney, Finance Director**

# CITY OF WHEATLAND ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Wheatland  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morill*

Executive Director/CEO



## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council  
of the City of Wheatland, California

### Report on the Audit of the Financial Statements

#### Opinions

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 Wheatland (the "City"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

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 Wheatland, as of June 30, 2025, 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.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

City management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher



than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAGAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements, schedules, and other information listed in the supplementary information section of the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### **Other Information**

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2025 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 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.

C & A LLP

Chavan & Associates, LLP  
Certified Public Accountants  
November 24, 2025  
Morgan Hill, California

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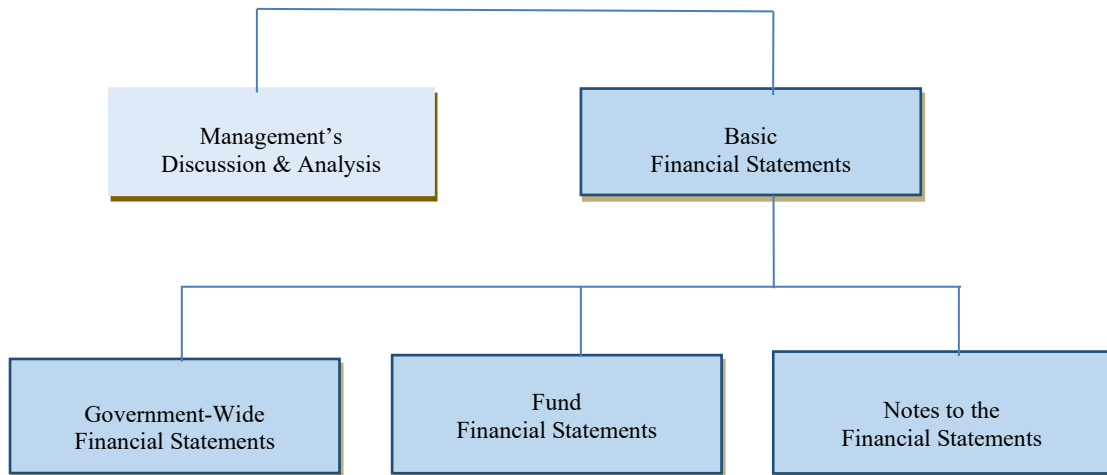
**MANAGEMENT'S DISCUSSION  
AND ANALYSIS**

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**INTRODUCTION**

As management of the City of Wheatland, we offer readers of the City’s financial statements this narrative overview and analysis of financial activities of the City of Wheatland, for the fiscal year that ended on June 30, 2025. We encourage readers to consider the information presented here, in conjunction with additional information that we have furnished in our letter of transmittal. This information can be found on page i of this report. The required components of the report are listed below.

**Required Components of the Annual Financial Report**



**FISCAL YEAR 2024/2025 FINANCIAL HIGHLIGHTS**

*Government-Wide Highlights*

- The assets of the City of Wheatland exceeded the liabilities at the close of the most recent fiscal year by \$24,732,111 (net position). Of this amount, net position included \$5,265,944 classified as net investment in capital assets; \$13,678,650 as restricted; and \$5,787,517 as unrestricted net position.
- The City’s total net position increased by \$2,850,114 million and its change in net position was \$327,680 less than the prior fiscal year.
- In Governmental Activities, tax revenues decreased by \$52,682, charges for services decreased by \$856,369, operating grants and contributions increased by \$3,441,028, and capital grants and contributions decreased by \$261,950.
- In the Business-Type Activities, charges for services increased by \$589,651, and operating grants and contributions increased by \$312,595.
- The City’s long-term debt increased by \$671,007 or 8.7% in Fiscal Year 2024/2025 primarily from increases in notes payable offset by refunding bond repayments, net of amortized premiums.
- The City’s net capital assets increased by 5% or \$603,586, primarily due to the addition of projects in construction in progress.

### Fund Highlights

- At the close of Fiscal Year 2024/2025, the City of Wheatland's governmental funds reported combined fund balances of \$10,501,391, an increase of \$1,399,866 in comparison with the prior year. Approximately 29% or \$3,043,506 was classified as unassigned fund balance and was available for spending at the government's discretion.
- At the end of the current fiscal year, the general fund's unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) was \$3,121,854, or 120% of total general fund expenditures, prior to transfers.
- The fund balance in the General Fund increased by \$332,690, with revenues of \$2,778,106 and expenditures of \$2,595,086, prior to transfers in of \$263,396, and transfers out of \$113,726.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis are intended to serve as an introduction to the City of Wheatland's financial statements. The City of Wheatland's basic financial statements are comprised of (1) Government-wide Financial Statements (2) Fund Financial Statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Wheatland's finances, in a manner similar to a private-sector business. Government-wide financial statements are prepared on the accrual basis, which means they measure the flow of all economic resources of the City as a whole. Government-wide financial statements consist of the *Statement of Net Position* and the *Statement of Activities*.

The *Statement of Net Position* presents financial information on all of the City of Wheatland's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position, as applicable. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Wheatland is improving or declining.

The *Statement of Activities* presents information showing how the City of Wheatland'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 change occurs, regardless of the timing of related cash flows. This is consistent with a full accrual concept, which may result in the reporting of revenues and expenses in the current fiscal year, with cash flows occurring in future fiscal periods (e.g. uncollected revenues; and earned but not used vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Wheatland 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*). An overview of the City's functions associated with each classification is listed below.

**Governmental Activities** – All of the City's basic services are considered to be governmental activities. This includes general government, public safety, public works, community development, and parks and recreation. Sales taxes, property taxes, impact fees, state and federal grants finance most of these activities. Charges for services are also used to help offset costs of providing certain services.

*Business-Type Activities* – This City's enterprise activities include Water and Sewer operations. Unlike governmental services, these services are fully supported by charges paid by users based on the amount of services they use.

### **Fund Financial Statements**

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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Fund financial statements provide detailed information about each of the City's most significant funds, called major funds. Major funds are presented individually, with all non-major funds summarized and presented only in a single column. Subordinate schedules present the detail of these non-major funds. Major funds present the major activities of the City for the fiscal year and may change from year to year as a result of changes in the pattern of the City's activities. The City's funds are segregated into two categories: governmental funds and proprietary funds.

#### *Governmental Funds*

*Governmental funds* are used to account for essentially the same function reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. This represents a modified accrual basis of accounting, with capital assets, long-lived assets, and long-term liabilities excluded from the financial statements. Such information may be useful in evaluating the City's near-term financing requirements.

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

The City maintains multiple governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Data from the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report. A budgetary comparison statement has been provided as required supplementary information for the General Fund to demonstrate compliance with this budget.

#### *Proprietary Funds*

The City of Wheatland has two enterprise funds, the Water and Sewer funds, which are proprietary funds. *Enterprise funds* provide the same type of information as business-type activities in the government-wide statements.

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found immediately following the fund financial statements.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City of Wheatland’s general fund and major special revenue fund budget to actual schedules. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the *required supplementary information* supplementary information. The supplementary information also includes budget to actual schedules for major capital projects funds. An unaudited statistical section provides historical and current data on financial trends, revenue and debt capacity, demographic and economic information, and operating information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Over time, net position may serve as an indicator of a government’s financial position. In the case of the City of Wheatland, assets exceeded liabilities by \$24,732,111 at the close of the Fiscal Year 2024/2025. This is an increase of \$2,850,114 over the prior year.

The following table summarizes the City’s ending net position:

Table 1 - Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Assets</b>						
Current and other assets	\$ 11,516,462	\$ 9,589,743	\$ 10,889,527	\$ 9,857,090	\$ 22,405,989	\$ 19,446,833
Capital assets	4,088,058	4,387,439	9,575,056	8,672,089	13,663,114	13,059,528
<b>Total Assets</b>	<b>\$ 15,604,520</b>	<b>\$ 13,977,182</b>	<b>\$ 20,464,583</b>	<b>\$ 18,529,179</b>	<b>\$ 36,069,103</b>	<b>\$ 32,506,361</b>
<b>Liabilities</b>						
Current and other liabilities	\$ 510,981	\$ 541,017	\$ 2,411,453	\$ 2,415,510	\$ 2,922,434	\$ 2,956,527
Noncurrent liabilities	79,205	79,199	8,244,978	7,588,638	8,324,183	7,667,837
<b>Total Liabilities</b>	<b>\$ 590,186</b>	<b>\$ 620,216</b>	<b>\$ 10,656,431</b>	<b>\$ 10,004,148</b>	<b>\$ 11,246,617</b>	<b>\$ 10,624,364</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 90,375</b>	<b>\$ -</b>	<b>\$ 90,375</b>	<b>\$ -</b>
<b>Net Position</b>						
Net investment in capital assets	\$ 4,088,058	\$ 4,387,439	\$ 1,177,886	\$ 945,926	\$ 5,265,944	\$ 5,333,365
Restricted	7,922,656	6,314,647	5,755,994	5,138,964	13,678,650	11,453,611
Unrestricted	3,003,620	2,654,880	2,783,897	2,440,141	5,787,517	5,095,021
<b>Total Net Position</b>	<b>\$ 15,014,334</b>	<b>\$ 13,356,966</b>	<b>\$ 9,717,777</b>	<b>\$ 8,525,031</b>	<b>\$ 24,732,111</b>	<b>\$ 21,881,997</b>

Net position of the City’s governmental activities increased \$1,657,368 to \$15,014,334. Approximately 21% of net position relating to governmental activities are unrestricted, and \$4,088,058 of the net position for governmental activities was for investments in capital assets, (e.g., land, buildings, general government infrastructure, equipment, etc.), less accumulated depreciation and any outstanding that was debt used to acquire or construct those assets. Capital assets represent infrastructure which provide services to citizens and are not available for future spending. Although the City’s investment in capital assets is reported net of related debt, it should be noted that the resources to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate the liabilities.

Total net position of the City’s business-type activities increased \$1,192,746 to \$9,717,777. At the end of the current fiscal year, the City of Wheatland is able to report a positive balance for the government as a whole. The reasons for the overall financial changes are discussed in the following sections for governmental and business-type activities.

With total revenues for Fiscal Year 2024/2025 at \$13,444,485 and total expenses at \$10,594,371, the change in net position for current activity yielded an increase of \$2,850,114.

An analysis of the changes in revenues and expenses by type of significant events follows:

Functions/Programs	Governmental Activities		Increase (Decrease)	Business-Type Activities		Increase (Decrease)
	2025	2024		2025	2024	
<b>Program Revenues</b>						
Charges for services	\$ 2,085,675	\$ 2,942,044	\$ (856,369)	\$ 3,032,952	\$ 2,443,301	\$ 589,651
Operating grants and contributions	3,849,311	408,283	3,441,028	397,595	85,000	312,595
Capital grants and contributions	-	261,950	(261,950)	-	-	-
<b>Total Program Revenues</b>	<b>5,934,986</b>	<b>3,612,277</b>	<b>2,322,709</b>	<b>3,430,547</b>	<b>2,528,301</b>	<b>902,246</b>
<b>General Revenues</b>						
Property taxes	1,044,688	955,263	89,425	-	-	-
Sales taxes	931,073	978,477	(47,404)	-	-	-
Franchise taxes	166,569	161,528	5,041	-	-	-
Excise tax	144,781	258,307	(113,526)	-	-	-
Other taxes	522,740	508,958	13,782	-	-	-
Investment earnings	392,642	279,245	113,397	444,442	376,177	68,265
Other revenues	409,387	368,298	41,089	22,630	22,629	1
<b>Total General Revenues</b>	<b>3,611,880</b>	<b>3,510,076</b>	<b>101,804</b>	<b>467,072</b>	<b>398,806</b>	<b>68,266</b>
<b>Expenses</b>						
General government	583,469	575,481	7,988	-	-	-
Public safety	1,791,340	2,250,667	(459,327)	-	-	-
Public works	724,840	375,198	349,642	-	-	-
Community development	4,532,773	882,227	3,650,546	-	-	-
Parks and recreation	257,076	255,741	1,335	-	-	-
Water	-	-	-	1,262,092	1,194,983	67,109
Sewer	-	-	-	1,442,781	1,337,369	105,412
<b>Total Expenses</b>	<b>7,889,498</b>	<b>4,339,314</b>	<b>3,550,184</b>	<b>2,704,873</b>	<b>2,532,352</b>	<b>172,521</b>
Increase / (Decrease) in Net Position	1,657,368	2,783,039	(1,125,671)	1,192,746	394,755	797,991
Prior Period Restatement	-	1,667,343	(1,667,343)	-	(2,137,386)	2,137,386
<b>Net Position, Beginning of Year</b>	<b>13,356,966</b>	<b>8,906,584</b>	<b>4,450,382</b>	<b>8,525,031</b>	<b>10,267,662</b>	<b>(1,742,631)</b>
<b>Net Position, End of Year</b>	<b>\$15,014,334</b>	<b>\$13,356,966</b>	<b>\$ 1,657,368</b>	<b>\$ 9,717,777</b>	<b>\$ 8,525,031</b>	<b>\$ 1,192,746</b>

**Governmental Activities**

As shown in table 2 schedule, the net position for governmental activities increased from \$13,356,966 in the prior year to \$15,014,334 in the current fiscal year. This increase is largely due to increases in investment earnings and development impact fees. Operating grants and contributions revenue offset by community development expenses reflects a grant received from the California Department of Housing that was passed-through to a private developer to construct an affordable senior apartment complex in the City. The apartment complex generated greater than anticipated development impact fee revenue and investment earnings.

Total program revenues for governmental activities were \$5,934,986, which included \$2,085,675 in charges for services and \$3,849,311 in operating grants and contributions. Total program revenues from the prior year were \$3,612,277. Current year charges for services included \$144,781 for economic and community development.

Total expenditures for governmental activities were \$7,889,498, which was an increase of \$3,550,184 from the prior year of \$4,339,314. This increase was largely due to expenditures associated with community development projects.

**Business-Type Activities**

The City's business type activities represent the water and sewer enterprise operations.

Total program revenues for business-type activities were \$3,430,547 and were comprised of \$3,032,952 in charges for services and \$397,595 in capital grants. Total program revenues from the prior year were \$2,528,301. This increase was mainly due to an increase in sales and service charges.

Total expenses for business-type activities were \$2,704,873, which was an increase of \$172,521 from prior year.

**FINANCIAL ANALYSIS OF THE CITY’S GOVERNMENTAL FUNDS**

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

The focus of the City’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a government’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for particular purposes by the City of Wheatland’s Council.

The following table summarizes the changes in fund balance of the Major Funds and Other Nonmajor Governmental Funds:

	Major Funds					Total
	General Fund	Pool Operations Fund	Development Impact Fund	Planning Projects Fund	Nonmajor Gov't Funds	
Total Revenues	\$ 2,778,106	\$ 50,568	\$ 743,324	\$ 3,941,278	\$ 1,476,697	\$ 8,989,973
Total Expenditures	(2,595,086)	-	-	(3,922,124)	(1,072,897)	(7,590,107)
Revenues Over (Under) Expenditures	183,020	50,568	743,324	19,154	403,800	1,399,866
Transfers In	263,396	-	-	30,000	273,726	567,122
Transfers Out	(113,726)	-	-	(40,335)	(413,061)	(567,122)
Change in Fund Balances	332,690	50,568	743,324	8,819	264,465	1,399,866
Beginning Fund Balances	2,789,164	1,092,978	2,023,479	83,303	3,112,601	9,101,525
Ending Fund Balances	<u>\$ 3,121,854</u>	<u>\$ 1,143,546</u>	<u>\$ 2,766,803</u>	<u>\$ 92,122</u>	<u>\$ 3,377,066</u>	<u>\$ 10,501,391</u>

*General Fund – Components of Fund Balance*

The general fund is the chief operating fund of the City of Wheatland. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$3,121,854 and the total fund balance in the General Fund was \$3,121,854. This is an increase in total fund balance of \$332,690 from the prior year primarily due to transfer in of \$220,000 to general fund from SLES fund to augment law enforcement costs. At the end of the current fiscal year, the net change in fund balance of the Development Impact Fund was \$743,324 primarily due to development impact fees collected per the Caliterra Ranch Development Agreement and the new senior apartment complex.

FINANCIAL ANALYSIS OF THE CITY’S ENTERPRISE FUNDS

The following table summarizes the changes in fund net position of the City’s enterprise funds:

	Enterprise Funds		
	Water	Sewer	Total
	Fund	Fund	
Total Revenues	\$ 1,575,849	\$ 1,877,328	\$ 3,453,177
Total Expenditures	(1,186,942)	(1,336,452)	(2,523,394)
Operating Income (Loss)	388,907	540,876	929,783
Nonoperating Revenues (Expenses)	4,462	258,501	262,963
Change in Net Position	393,369	799,377	1,192,746
Beginning Net Position	2,381,657	6,143,374	8,525,031
Ending Net Position	<u>\$ 2,775,026</u>	<u>\$ 6,942,751</u>	<u>\$ 9,717,777</u>

The Water fund is financed and operated in a manner similar to that of a private business. The fund’s net position went from \$2,381,657 in Fiscal Year 2023/2024 to \$2,775,026 in Fiscal Year 2024/2025, an increase of \$393,369. Revenues totaled \$1,575,849. The increase of \$196,031 from the prior fiscal year was mainly due to water rate increases. Annual rate increases will continue through March 2028. Expenses totaled \$1,186,942. This is an increase of \$68,759 from the prior year.

The Sewer fund is financed and operated in a manner similar to that of a private business. The fund’s net position went from \$6,143,374 in Fiscal Year 2023/2024 to \$6,942,751 in Fiscal Year 2024/2025, an increase of \$799,377. Revenues totaled \$1,877,328. The increase of \$706,216 from the prior fiscal year was mainly due to sewer rate increases. Annual rate increases will continue through March 2028. Expenses totaled \$1,336,452. This is an increase of \$107,196 from the prior year.

**CAPITAL ASSETS**

The following table summarizes the City’s capital assets at the end of the year:

<b>Table 4 - Capital Assets at Year End - Net</b>							
	Governmental Activities		Business-type Activities		Total		% Change
	2025	2024	2025	2024	2025	2024	
Land	\$ 86,063	\$ 86,063	\$ 33,938	\$ 33,938	\$ 120,001	\$ 120,001	0.00%
Construction-in-progress	-	-	6,874,864	5,628,734	6,874,864	5,628,734	22.14%
Buildings and improvement	1,556,112	1,647,160	39,422	51,186	1,595,534	1,698,346	-6.05%
Infrastructure	2,226,546	2,380,396	-	-	2,226,546	2,380,396	-6.46%
Vehicles	169,779	197,797	19,160	26,824	188,939	224,621	-15.89%
Machinery and equipment	49,558	76,023	21,999	33,276	71,557	109,299	-34.53%
Water system improvements	-	-	1,788,813	1,908,063	1,788,813	1,908,063	-6.25%
Sewer system improvements	-	-	796,860	990,068	796,860	990,068	-19.51%
Total Capital Assets, Net	<u>\$ 4,088,058</u>	<u>\$ 4,387,439</u>	<u>\$ 9,575,056</u>	<u>\$ 8,672,089</u>	<u>\$13,663,114</u>	<u>\$13,059,528</u>	4.62%

At the end of Fiscal Year 2024/2025, the City invested \$29.3 million in a broad range of capital assets, including police and fire equipment, buildings, park facilities, street and storm drainage improvements and water and sewer facilities. Additional detailed information on the City’s capital assets is presented Note 5 to the financial statements on pages 56 and 57.

**DEBT ADMINISTRATION**

The following table summarizes the City’s debt at the end of the year:

<b>Table 5 - Outstanding Long-Term Debt at Year End</b>			
	Business-type Activities		% Change
	2025	2024	
Notes Payable	\$ 3,300,000	\$ 2,451,364	34.62%
Water Revenue Refunding Bonds (2019 B)	2,083,831	2,168,323	-3.90%
Wastewater Revenue Refunding Bonds (2019 A)	3,013,339	3,106,476	-3.00%
Total outstanding long-term debt	<u>\$ 8,397,170</u>	<u>\$ 7,726,163</u>	8.68%

At June 30, 2025, the City had \$8,397,170 in bonds and notes payable. Debt service payments and premium reductions decreased the bond debt by \$177,629 from Fiscal Year 2023/2024. Additional detail and information on long-term debt activity is described in Note 6 of these financial statements.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

Changes from the City's General Fund original budget to the final budget are detailed in the *Required Supplementary Information* section along with a comparison to actual activity for the year ended. In Fiscal Year 2024/2025, the City originally estimated that a \$256,066 surplus change in fund balance which would increase overall fund balance. The City ended the year with an actual surplus change in fund balance of the General Fund of \$332,690.

*Revenues*

The General Fund adopted and final revenue budgets were \$2,917,854 and \$2,836,854 while actual revenues recorded were \$2,778,106. During the year, the City recorded \$66,058 less in taxes and assessments, and \$50,599 less in other revenue than budgeted. The other revenue was mostly from residential building activity administrative fees.

*Expenditures*

The General Fund adopted expenditures were \$2,728,454 and the final budget was \$2,554,011. Actual expenditures totaled \$2,595,086. The budgetary variance is primarily related to shortfalls within the parks and recreation and capital outlay.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The City continues to seek residential and commercial development. Various developers are working with the City to complete their mapping and other requirements and construction activity is anticipated to begin in Fiscal Year 2026/2027. The City annexed approximately 4,500 acres to the City in 2014. Preliminary planning is continuing for this annexation area.

The City's one-half cent transaction sales tax received overwhelming voter approval to extend it through March 2031. The transaction sales tax and the Bradley Burns one percent sales tax are expected to increase 3% in Fiscal Year 2025/2026.

Property tax revenues are budgeted to increase 5% in Fiscal Year 2025/2026 based on the assessed value increase per Yuba County.

The Fiscal Year 2025/2026 budget includes a 3% salary increase for the City's non-sworn employees and a 7% salary increase for sworn employees as agreed upon in a Memorandum of Understanding between the City and employee bargaining units. Fiscal Year 2025/2026 service levels will remain the same as Fiscal Year 2024/2025. It is anticipated that staffing levels will increase in future years as required by development activity.

**REQUEST FOR FINANCIAL INFORMATION**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives and spends. If you have questions about this report or need additional financial information, you can visit the City of Wheatland Finance Department at 111 C Street, Wheatland, California 95692, call 530.633.2761, or email [smahoney@wheatland.ca.gov](mailto:smahoney@wheatland.ca.gov).

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## **BASIC FINANCIAL STATEMENTS**

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**City of Wheatland**  
**Statement of Net Position**  
**June 30, 2025**

	Governmental Activities	Business- type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$ 9,456,059	\$ 8,713,181	\$ 18,169,240
Accounts receivable	1,993,074	766,728	2,759,802
Interest receivable	144,228	322,301	466,529
Internal balances	(216,283)	216,283	-
<b>Total Current Assets</b>	<b>11,377,078</b>	<b>10,018,493</b>	<b>21,395,571</b>
Noncurrent Assets:			
Notes receivable	139,384	871,034	1,010,418
Capital Assets:			
Nondepreciable	86,063	6,908,802	6,994,865
Depreciable, net of accumulated depreciation	4,001,995	2,666,254	6,668,249
<b>Total Capital Assets, Net</b>	<b>4,088,058</b>	<b>9,575,056</b>	<b>13,663,114</b>
<b>Total Noncurrent Assets</b>	<b>4,227,442</b>	<b>10,446,090</b>	<b>14,673,532</b>
<b>Total Assets</b>	<b>\$ 15,604,520</b>	<b>\$ 20,464,583</b>	<b>\$ 36,069,103</b>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	\$ 219,598	\$ 123,420	\$ 343,018
Accrued liabilities	68,286	18,437	86,723
Unearned revenue	49,793	2,013,384	2,063,177
Deposits	120,501	44,957	165,458
Compensated absences, due within one year	52,803	23,626	76,429
Long-term debt, due within one year	-	187,629	187,629
<b>Total Current Liabilities</b>	<b>510,981</b>	<b>2,411,453</b>	<b>2,922,434</b>
Noncurrent Liabilities:			
Compensated absences, due in more than one year	79,205	35,437	114,642
Long-term debt, due in more than one year	-	8,209,541	8,209,541
<b>Total Noncurrent Liabilities</b>	<b>79,205</b>	<b>8,244,978</b>	<b>8,324,183</b>
<b>Total Liabilities</b>	<b>\$ 590,186</b>	<b>\$ 10,656,431</b>	<b>\$ 11,246,617</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	\$ -	\$ 90,375	\$ 90,375
<b>Total Deferred Inflows of Resources</b>	<b>\$ -</b>	<b>\$ 90,375</b>	<b>\$ 90,375</b>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 4,088,058	\$ 1,177,886	\$ 5,265,944
Restricted for:			
Housing	139,384	-	139,384
Public safety	185,517	-	185,517
Public works	664,208	-	664,208
Community development	4,571,714	-	4,571,714
Parks and recreation	1,932,511	-	1,932,511
Capital projects	429,322	-	429,322
Water impact fees	-	344,656	344,656
Sewer impact fees	-	5,411,338	5,411,338
<b>Total Restricted</b>	<b>7,922,656</b>	<b>5,755,994</b>	<b>13,678,650</b>
Unrestricted	3,003,620	2,783,897	5,787,517
<b>Total Net Position</b>	<b>\$ 15,014,334</b>	<b>\$ 9,717,777</b>	<b>\$ 24,732,111</b>

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Statement of Activities**  
**For the Year Ended June 30, 2025**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Primary Government:</b>							
<b>Governmental Activities:</b>							
General government	\$ 583,469	\$ 470,345	\$ 17,215	\$ -	\$ (95,909)	\$ -	\$ (95,909)
Public safety	1,791,340	41,930	241,200	-	(1,508,210)	-	(1,508,210)
Public works	724,840	118,588	-	-	(606,252)	-	(606,252)
Community development	4,532,773	1,134,316	3,590,896	-	192,439	-	192,439
Parks and recreation	257,076	320,496	-	-	63,420	-	63,420
<b>Total Governmental Activities</b>	<b>7,889,498</b>	<b>2,085,675</b>	<b>3,849,311</b>	<b>-</b>	<b>(1,954,512)</b>	<b>-</b>	<b>(1,954,512)</b>
<b>Business-type Activities:</b>							
Water	1,262,092	1,472,572	93,785	-	-	304,265	304,265
Sewer	1,442,781	1,560,380	303,810	-	-	421,409	421,409
<b>Total Business-type Activities</b>	<b>2,704,873</b>	<b>3,032,952</b>	<b>397,595</b>	<b>-</b>	<b>-</b>	<b>725,674</b>	<b>725,674</b>
<b>Total Primary Government</b>	<b>\$ 10,594,371</b>	<b>\$ 5,118,627</b>	<b>\$ 4,246,906</b>	<b>\$ -</b>	<b>(1,954,512)</b>	<b>725,674</b>	<b>(1,228,838)</b>
General Revenues:							
Taxes:							
Property taxes					1,044,688	-	1,044,688
Sales taxes					931,073	-	931,073
Franchise taxes					166,569	-	166,569
Excise tax					144,781	-	144,781
Highway user tax					111,592	-	111,592
Special assessments					267,028	-	267,028
Road Maintenance and rehabilitation tax (SB1)					96,419	-	96,419
Other taxes					47,701	-	47,701
Total taxes					2,809,851	-	2,809,851
Investment earnings					392,642	444,442	837,084
Other revenues					409,387	22,630	432,017
Total General Revenues					3,611,880	467,072	4,078,952
Change in Net Position					1,657,368	1,192,746	2,850,114
Net Position - Beginning of Year					13,356,966	8,525,031	21,881,997
Net Position - End of Year					\$ 15,014,334	\$ 9,717,777	\$ 24,732,111

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2025**

	Major Funds					Total Governmental Funds
	General Fund	Pool Operations Fund	Development Impact Fund	Planning Projects Fund	Nonmajor Governmental Funds	
<b>ASSETS</b>						
Cash and investments	\$ 2,236,491	\$ 1,143,546	\$ 2,766,803	\$ 198,271	\$ 3,110,948	\$ 9,456,059
Accounts receivable	1,048,751	-	-	88,590	855,733	1,993,074
Interest receivable	144,228	-	-	-	-	144,228
Due from other funds	85,009	-	-	-	-	85,009
Notes receivable	-	-	-	-	139,384	139,384
<b>Total assets</b>	<b>\$ 3,514,479</b>	<b>\$ 1,143,546</b>	<b>\$ 2,766,803</b>	<b>\$ 286,861</b>	<b>\$ 4,106,065</b>	<b>\$ 11,817,754</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 105,560	\$ -	\$ -	\$ 72,996	\$ 41,042	\$ 219,598
Accrued liabilities	63,843	-	-	-	4,443	68,286
Unearned revenue	-	-	-	49,793	-	49,793
Deposits	6,939	-	-	71,950	41,612	120,501
Due to other funds	216,283	-	-	-	85,009	301,292
<b>Total liabilities</b>	<b>392,625</b>	<b>-</b>	<b>-</b>	<b>194,739</b>	<b>172,106</b>	<b>759,470</b>
<b>Deferred Inflows of Resources:</b>						
Unavailable revenues	-	-	-	-	556,893	556,893
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>556,893</b>	<b>556,893</b>
<b>Fund Balances:</b>						
Restricted:						
Housing	-	-	-	-	139,384	139,384
Public safety	-	-	-	-	151,133	151,133
Public works	-	-	-	-	545,620	545,620
Community development	-	-	2,766,803	-	1,644,634	4,411,437
Parks and recreation	-	1,143,546	-	-	545,321	1,688,867
Capital projects	-	-	-	-	429,322	429,322
<b>Total restricted</b>	<b>-</b>	<b>1,143,546</b>	<b>2,766,803</b>	<b>-</b>	<b>3,455,414</b>	<b>7,365,763</b>
Assigned for capital projects	-	-	-	92,122	-	92,122
Unassigned	3,121,854	-	-	-	(78,348)	3,043,506
<b>Total fund balances</b>	<b>3,121,854</b>	<b>1,143,546</b>	<b>2,766,803</b>	<b>92,122</b>	<b>3,377,066</b>	<b>10,501,391</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,514,479</b>	<b>\$ 1,143,546</b>	<b>\$ 2,766,803</b>	<b>\$ 286,861</b>	<b>\$ 4,106,065</b>	<b>\$ 11,817,754</b>

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Reconciliation of the Government Funds Balance Sheet**  
**to the Government-Wide Statement of Net Position**  
**June 30, 2025**

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**Total Fund Balances - Total Governmental Funds** \$ 10,501,391

Amounts reported for governmental activities in the statement of net position were different because:

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. The capital assets were adjusted as follows:

Capital assets	10,577,604
Less: accumulated depreciation	<u>(6,489,546)</u>
Total Capital Assets	<u>4,088,058</u>

Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as deferred inflows of resources in the fund statements. 556,893

Long-term obligations were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet. The long-term liabilities were adjusted as follows:

Compensated absences	<u>(132,008)</u>
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**Net Position of Governmental Activities** \$ 15,014,334

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2025**

	Major Funds					Total Governmental Funds
	General Fund	Pool Operations Fund	Development Impact Fund	Planning Projects Fund	Nonmajor Governmental Funds	
<b>REVENUES</b>						
Taxes and assessments	\$ 2,303,356	\$ -	\$ -	\$ -	\$ 506,496	\$ 2,809,852
Licenses and permits	49,249	-	-	-	-	49,249
Fines and forfeitures	9,820	-	-	-	-	9,820
Charges for services	147,853	-	-	204,397	74,970	427,220
Development impact fees	-	-	630,886	-	343,152	974,038
Intergovernmental	42,990	-	-	3,569,238	237,083	3,849,311
Use of money and property	200,437	50,568	112,438	163	107,316	470,922
Other revenue	24,401	-	-	167,480	207,680	399,561
<b>Total Revenues</b>	<b>2,778,106</b>	<b>50,568</b>	<b>743,324</b>	<b>3,941,278</b>	<b>1,476,697</b>	<b>8,989,973</b>
<b>EXPENDITURES</b>						
Current:						
General government	523,710	-	-	-	-	523,710
Public safety	1,533,375	-	-	-	18,934	1,552,309
Public works	100,294	-	-	202,319	362,469	665,082
Community development	209,136	-	-	3,719,805	544,069	4,473,010
Parks and recreation	149,894	-	-	-	47,425	197,319
Capital outlay	78,677	-	-	-	100,000	178,677
<b>Total Expenditures</b>	<b>2,595,086</b>	<b>-</b>	<b>-</b>	<b>3,922,124</b>	<b>1,072,897</b>	<b>7,590,107</b>
Excess (Deficiency) of						
Revenues over Expenditures	183,020	50,568	743,324	19,154	403,800	1,399,866
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	263,396	-	-	30,000	273,726	567,122
Transfers out	(113,726)	-	-	(40,335)	(413,061)	(567,122)
<b>Total Other Financing Sources (Uses)</b>	<b>149,670</b>	<b>-</b>	<b>-</b>	<b>(10,335)</b>	<b>(139,335)</b>	<b>-</b>
Net Change in Fund Balances	332,690	50,568	743,324	8,819	264,465	1,399,866
Fund Balances Beginning	2,789,164	1,092,978	2,023,479	83,303	3,112,601	9,101,525
Fund Balances Ending	\$ 3,121,854	\$ 1,143,546	\$ 2,766,803	\$ 92,122	\$ 3,377,066	\$ 10,501,391

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Reconciliation of the Governmental Funds Statement of Revenues,**  
**Expenditures and Changes in Fund Balances to the Government-Wide**  
**Statement of Activities**  
**For the Year Ended June 30, 2025**

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**Net Change in Fund Balances - Total Governmental Funds** \$ 1,399,866

Amounts reported for governmental activities in the Statement of Activities and Changes in net position were different because:

Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities and Changes in net position, the cost of those assets was allocated over their estimated useful lives as depreciation expense.

Capital asset additions	178,677
Depreciation expense	(478,058)

Compensated absences not required to be paid with current financial resources are not reported in the governmental funds, but are accrued as noncurrent liabilities in the Government Wide Statement Net Position. The change from prior year accrued compensated absences is reported in the applicable program expense. (10)

Certain revenues were not recorded or recorded as unearned revenue in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis. 556,893

**Change in Net Position of Governmental Activities** \$ 1,657,368

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2025**

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 1,936,300	\$ 6,776,881	\$ 8,713,181
Accounts receivable, net	197,812	568,916	766,728
Interest receivable	-	322,301	322,301
Due from other funds	-	216,283	216,283
Total current assets	2,134,112	7,884,381	10,018,493
Noncurrent assets:			
Notes receivable	-	871,034	871,034
Capital assets:			
Nondepreciable assets	1,086,677	5,822,125	6,908,802
Depreciable, net	1,834,230	832,024	2,666,254
Total capital assets, net	2,920,907	6,654,149	9,575,056
Total noncurrent assets	2,920,907	7,525,183	10,446,090
<b>Total assets</b>	\$ 5,055,019	\$ 15,409,564	\$ 20,464,583
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	\$ 55,704	\$ 67,716	\$ 123,420
Accrued liabilities	9,313	9,124	18,437
Unearned revenue	-	2,013,384	2,013,384
Deposits	44,957	-	44,957
Current portion of compensated absences	12,090	11,536	23,626
Current portion of revenue refunding bonds	89,492	98,137	187,629
Total current liabilities	211,556	2,199,897	2,411,453
Noncurrent liabilities:			
Noncurrent compensated absences	18,134	17,303	35,437
Noncurrent notes payable	-	3,300,000	3,300,000
Noncurrent revenue refunding bonds	1,994,339	2,915,202	4,909,541
Total noncurrent liabilities	2,012,473	6,232,505	8,244,978
<b>Total liabilities</b>	\$ 2,224,029	\$ 8,432,402	\$ 10,656,431
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	\$ 55,964	\$ 34,411	\$ 90,375
<b>Total deferred inflows of resources</b>	\$ 55,964	\$ 34,411	\$ 90,375
<b>NET POSITION</b>			
Net Investment in capital assets	\$ 837,076	\$ 340,810	\$ 1,177,886
Restricted for impact fees	344,656	5,411,338	5,755,994
Unrestricted	1,593,294	1,190,603	2,783,897
<b>Total net position</b>	\$ 2,775,026	\$ 6,942,751	\$ 9,717,777

The accompanying notes are an integral part of these financial statements.

# City of Wheatland

## Statement of Revenues, Expenses and Changes in Fund Net Position

### Proprietary Funds

For the Year Ended June 30, 2025

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
<b>OPERATING REVENUES</b>			
Sales and service charges	\$ 1,472,572	\$ 1,560,380	\$ 3,032,952
Intergovernmental	93,785	303,810	397,595
Other revenue	9,492	13,138	22,630
<b>Total operating revenues</b>	<u>1,575,849</u>	<u>1,877,328</u>	<u>3,453,177</u>
<b>OPERATING EXPENSES</b>			
Salaries and benefits	467,019	455,313	922,332
Contracted services	59,733	128,723	188,456
Materials and supplies	267,782	322,858	590,640
Repairs and maintenance	4,053	7,969	12,022
Utilities	181,048	113,369	294,417
Insurance	68,744	68,744	137,488
Rent and leases	-	11,306	11,306
Depreciation	138,563	228,170	366,733
<b>Total operating expenses</b>	<u>1,186,942</u>	<u>1,336,452</u>	<u>2,523,394</u>
<b>Operating income (loss)</b>	<u>388,907</u>	<u>540,876</u>	<u>929,783</u>
<b>NONOPERATING REVENUES(EXPENSES)</b>			
Interest expense	(75,150)	(106,329)	(181,479)
Investment earnings	79,612	364,830	444,442
<b>Total nonoperating revenues(expenses)</b>	<u>4,462</u>	<u>258,501</u>	<u>262,963</u>
<b>Change in net position</b>	<u>393,369</u>	<u>799,377</u>	<u>1,192,746</u>
Total net position - beginning	<u>2,381,657</u>	<u>6,143,374</u>	<u>8,525,031</u>
<b>Total net position - ending</b>	<u>\$ 2,775,026</u>	<u>\$ 6,942,751</u>	<u>\$ 9,717,777</u>

The accompanying notes are an integral part of these financial statements.

**City of Wheatland**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2025**

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 1,506,403	\$ 1,436,962	\$ 2,943,365
Payments to suppliers	(583,862)	(650,968)	(1,234,830)
Payments to employees	(472,004)	(458,724)	(930,728)
Net cash provided (used) by operating activities	<u>450,537</u>	<u>327,270</u>	<u>777,807</u>
<b>Cash flows from noncapital financing activities:</b>			
Receipts from notes receivable	-	170,000	170,000
Interfund transactions	-	(3,399)	(3,399)
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>166,601</u>	<u>166,601</u>
<b>Cash flows from capital financing activities:</b>			
Purchases of capital assets	(93,785)	(1,175,915)	(1,269,700)
Proceeds from long-term debt	-	848,636	848,636
Principal payments on long-term debt	(75,000)	(80,000)	(155,000)
Interest paid on long-term debt	(75,650)	(106,862)	(182,512)
Net cash provided (used) by capital financing activities	<u>(244,435)</u>	<u>(514,141)</u>	<u>(758,576)</u>
<b>Cash flows from investing activities:</b>			
Investment income received	71,120	296,400	367,520
Net cash provided (used) by investing activities	<u>71,120</u>	<u>296,400</u>	<u>367,520</u>
Net increase (decrease) in cash and cash equivalents	277,222	276,130	553,352
Cash and cash equivalents - beginning	1,659,078	6,500,751	8,159,829
Cash and cash equivalents - ending	<u>\$ 1,936,300</u>	<u>\$ 6,776,881</u>	<u>\$ 8,713,181</u>
<b>Reconciliation of operating income to net cash provided (used)</b>			
<b>by operating activities:</b>			
Operating income (loss)	\$ 388,907	\$ 540,876	\$ 929,783
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	138,563	228,170	366,733
Changes in operating assets and liabilities:			
Accounts receivable	(114,550)	(474,777)	(589,327)
Accounts payable	(2,502)	2,001	(501)
Accrued liabilities	(677)	57	(620)
Compensated absences	(4,308)	(3,468)	(7,776)
Unearned revenue	(12,434)	-	(12,434)
Deferred inflows of resources	55,964	34,411	90,375
Deposits	1,574	-	1,574
Net cash provided (used) by operating activities	<u>\$ 450,537</u>	<u>\$ 327,270</u>	<u>\$ 777,807</u>

The accompanying notes are an integral part of these financial statements.

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## **NOTES TO THE BASIC FINANCIAL STATEMENTS**

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**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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

***A. Financial Reporting Entity***

The City of Wheatland (the City) was incorporated in 1874, under the laws and regulations of the State of California. The City operates under the City Council - Manager form of government and provides or contracts for the following services: public safety (Police and Fire), highways and streets, water, wastewater, culture-recreation, public improvements, planning and zoning, and general administration. Authority and responsibility for operations is given to the City Council by the voters of the City of Wheatland. The City Council has the authority to employ administrative and support personnel to carry out its directives. The primary method used to monitor the performance of the City's management is the financial budget which is adopted annually by the City Council. The City operates as a self-governing governmental unit within the State of California. There are no component units that are part of the City's operations.

***B. Basis of Presentation***

The basic financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Boards (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. These funds are established for the purpose of carrying out specific activities or certain objectives in accordance with specific regulations, restrictions, or limitations. 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.

**Government-Wide Financial Statements**

The City's government-wide financial statements include a *Statement of Net Position* and a *Statement of Activities and Changes in Net Position*. These statements present summaries of governmental and business-type activities for the City. *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.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources (including capital assets, as well as infrastructure assets, and long-term liabilities), are included in the accompanying *Statement of Net Position*. The *Statement of Activities* presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those clearly identifiable with a specific function or segment. Certain indirect costs are included in the program expense reported for individual

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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functions and activities. Certain types of transactions are reported as program revenues for the City in three categories, as applicable:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Certain eliminations have been made as prescribed by GASB Statement No. 34 in-regards-to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated. Interfund services provided and used are not eliminated in the process of consolidation. The following interfund activities have been eliminated:

- Transfers in/Transfers out
- Interfund receivable and payables
- Indirect costs between funds

The City applies all applicable GASB pronouncements including all interpretations currently in effect.

**Governmental Fund Financial Statements**

Governmental fund financial statements include a *Balance Sheet* and a *Statement of Revenues, Expenditures and Changes in Fund Balances* for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in net position as presented in these statements to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the balance sheets. The *Statement of Revenues, Expenditures and Changes in Fund Balances* present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (up to 60 days after year-end) are recognized when due. Property taxes, franchise taxes, 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.

Expenditures are recorded in the accounting period in which the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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Unearned revenues arise when potential revenues do not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods when both revenue recognition criteria are met or when the government has a legal claim to the resources, the unearned revenue is removed from the combined balance sheet and revenue is recognized.

The City reports the following funds as major funds:

**General Fund**

The General Fund accounts for all financial resources except those to be accounted for in another fund. It is the general operating fund for the City.

**Pool Operations Fund**

The Pool Operations Fund accounts for donations provided for pool operations.

**Development Impact Fund**

This Development Impact Fee fund is used to account for development impact fees collected per the Caliterra Ranch Development Agreement.

**Planning Projects Fund**

The Planning Projects Fund accounts for revenue and expenses associated with planning and engineering projects.

Additionally, the City reports the following nonmajor fund types of governmental funds:

**Special Revenue Funds**

Special revenue funds account for and report the proceeds of specific revenue sources that are restricted, committed or assigned to specific purposes other than debt service or capital projects.

**Capital Project Funds**

Capital project funds account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets in governmental funds.

**Proprietary Funds**

Proprietary Fund Financial Statements include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Fund Net Position, and a Statement of Cash Flows for each major proprietary fund and non-major funds aggregated.

In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. Proprietary funds are presented using the "economic resources measurement focus". This means all assets, deferred outflows of resources, liabilities (whether current or noncurrent) and deferred inflows of resources associated with their activities are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with principal activity of the fund. Exchange transactions are those in which each party

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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receives and gives up essentially equal value. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the proprietary funds financial statements.

The City has the following enterprise funds that have been reported as major:

**Water Fund**

The Water Fund accounts for the operation and maintenance of the City's water production and distribution system.

**Sewer Fund**

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

***C. Cash and Investments***

The City pools cash resources from all funds, except for cash with fiscal agent, in order to facilitate the management of cash and improve flexibility of its investment program. The balance in the pooled cash account is available to meet current operating requirements. The cash and investments balance in each fund represents that fund's equity share of the City's cash and investment pool. As the City places no restrictions on the deposit or withdrawal of a particular fund's equity in the pool, the pool operates like a demand deposit account for the participating funds.

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

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as Cash and Investments. The City also considers all non-pooled cash and investments (consisting of cash with fiscal agent and restricted cash and investments held by fiscal agent) as cash and cash equivalents because investments meet the criteria for cash equivalents defined above.

Other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures. The City participates in an investment pool managed by the State of California titled Local Agency Investment Fund (LAIF), which has invested a portion of the pool funds in Structured Notes and Asset Backed Securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these Structured Notes and Asset-Backed Securities are subject to market risk as to change in interest rates.

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction.

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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In determining this amount, three valuation techniques are available:

- Market approach - This approach uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- Cost approach - This technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach - This approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Observable inputs have been maximized in fair value measures, and unobservable inputs have been minimized.

***D. Receivables***

Billed, but unpaid, services provided to individuals or non-governmental entities are recorded as accounts receivable. Revenues earned but not collected by year-end are accrued. No allowance for uncollectible accounts receivable has been provided as management has determined that uncollectible accounts have been immaterial historically and the direct write-off method does not result in a material difference from the allowance method.

***E. Prepaid Items***

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. In governmental funds, prepaid items are accounted for using the consumption method and a portion of fund balance equal to the prepaid items has been offset by nonspendable fund balance to indicate that is not available for appropriation.

***F. Interfund Receivables and Payables***

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable government funds to indicate that they are not available for appropriation and are not expendable available financial resources. There were no advances between funds reported as of June 30, 2025.

***G. Notes Receivable***

The City uses CDBG grant and program income funds to provide housing loans to eligible applicants. Such loans are made to low and moderate-income households to improve or rehabilitate residences. Repayments of the outstanding loans are classified as revenue in the applicable governmental funds, and as a reduction to principal and as interest income in the government-wide statements.

City also has notes receivable from developers for the augmentation of sewer infrastructure to be paid to the City as part of development agreements. Principal repayments decrease the note balances in the

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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Sewer enterprise fund while the interest payment is reported as interest income when earned.

**H. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, traffic lights and signals, street lights, and similar items), are reported in the applicable governmental or business-type activities in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$20,000 or more and an estimated useful life in excess of three years. Such capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the capital asset or materially extend capital asset lives are not capitalized.

Major capital 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.

Depreciation is recorded on a straight-line basis over the useful lives of the assets as follows:

Buildings	30-50 Years
Improvements other than buildings	20-30 Years
Infrastructure	20-39 Years
Vehicles	5-15 Years
Computer equipment	3-5 Years
Other equipment and furnishings	3-5 Years

**I. Deferred Outflows/Deferred Inflows of Resources**

In addition to assets, the statement of financial position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position or balance sheet 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 assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

**J. Compensated Absences**

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. For governmental activities and proprietary funds, a current liability is reported for that portion of the estimated value of vacation and sick leave benefits to be used during the subsequent fiscal year. The General Fund is primarily responsible for

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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the repayment of the governmental portion of compensated absences while the Water and Sewer enterprise fund's share in the allocation of compensated absences for business-type activities.

*Vacation*

The City's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

*Sick Leave*

The City's policy permits employees to accumulate earned but unused sick leave. Twenty-five percent of unused sick leave benefits is payable upon termination of employment with the City. A liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

***K. Long-Term Liabilities***

In the government-wide financial statements and proprietary funds, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental and business-type activities. When applicable, bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, bonds payable are reported net of the applicable bond premium or discount, and debt issuance costs are expensed in year incurred. The difference between the reacquisition price of refunding bonds and the net carrying amount of refunded debt (deferred amount on refunding) is amortized over the shorter of the life of the refunding debt or remaining life of the refunded debt. Amortization of bond premiums or discounts, and deferred amounts on refunding are included in interest expense.

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

***L. Fund Balances***

In accordance with Government Accounting Standards Board 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies governmental fund balances as follows:

**Nonspendable**

Nonspendable fund balance represents balances set aside to indicate items that do not represent available, spendable resources even though they are a component of assets. This includes amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.

**Restricted**

Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for specific purpose. Encumbrances and nonspendable amounts subject to restrictions are included along with spendable resources.

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**Committed**

The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to the constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however the specific amounts can be determined subsequently. Encumbrances and nonspendable amounts subject to Council commitments are included along with spendable resources.

**Assigned**

Assigned fund balances are amounts constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the City Council or its designee, the City Manager, and may be changed at the discretion of the City Council or its designee. This category includes encumbrances; nonspendable amounts, when it is the City's intent to use proceeds or collections for a specific purpose, and residual fund balances, if any, of Special Revenue and Capital Projects Funds, which have not been restricted or committed.

**Unassigned**

Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

**Flow Assumption / Spending Order Policy**

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to be spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to be spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has directed otherwise.

***M. Net Position***

In the government-wide financial statements, net position is classified in the following categories:

**Net Investment in Capital Assets**

This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that are attributed to the acquisition, construction, or improvement of the assets. In addition, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also are included in the net investment in capital assets component of net position.

**Restricted Net Position**

This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments. These include developer fees received for use on capital projects, debt service requirements, and community development projects.

**Unrestricted Net Position**

This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position." The detail of amounts reported for each of the above defined net position categories is reported in the government-wide Statement of Net Position.

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**Use of Restricted/Unrestricted Net Position**

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the City's policy is to apply restricted net position first.

***N. Interfund Transactions***

Interfund services provided and used are accounted for as revenue, expenditures or expenses, as appropriate. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursed fund. All other interfund transactions, except for interfund services provided and used and reimbursements, are reported as transfers.

***O. Property Taxes and Special Assessments***

California Constitution Article XIII A limits the combined property tax rate to one percent of a property's assessed valuation. Additional taxes may be imposed with voter approval. Assessed value is calculated at one hundred percent of a property's fair value, as defined by Article XIII A, and may be increased no more than two percent per year unless a change in ownership occurs. The state legislature has determined the method of distributing the one percent tax levy among the various taxing jurisdictions.

Assessed values for purposes of property taxes are determined on an annual basis for the period July 1 to June 30 by the Yuba 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.

***P. Budgetary Information***

The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them.

The City Council approves total budgeted appropriations and any amendments to appropriations throughout the fiscal year. All amendments made during the fiscal year are included in the budgetary amounts reported herein. The "appropriated budget" covers all City expenditures, with the exception of debt service on bond issues and capital improvement projects carried forward from prior fiscal years, which expenditures constitute legally authorized "non-appropriated budget". Actual expenditures may not exceed budgeted appropriations at the fund level, which is the legal level of control.

The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.

Budgets for the General and Special Revenue Funds are adopted on a basis substantially consistent with accounting principles generally accepted in the United States of America (USGAAP). Accordingly, actual revenues and expenditures can be compared with related budgeted amounts without any significant reconciling items.

Budget comparisons are not presented for the Proprietary Funds, as the City is not legally required to adopt a budget for these type funds. Budgets were not adopted for the following nonmajor governmental funds: First Street Housing Fund, STEP Grant Fund, and the Cannabis Grant Fund. Appropriations for

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capital projects authorized but not constructed or completed during the fiscal year are carried forward as continuing appropriations into the following fiscal year's budget.

Under Article XIII-B of the California constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller or returned to the taxpayers through revised tax rates or revised fee schedules, or an excess in one year may be offset by a deficit in the following year. For the fiscal year ended June 30, 2025, based on calculations by City staff, proceeds of taxes did not exceed appropriations. Further, Section 5 of Article XIII-B allows the City to designate a portion of fund balance for general contingencies, to be used for any purpose.

The following summarizes the General Fund's actual and budgeted expenditures by department during the year:

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>EXPENDITURES</b>				
Current:				
General government	\$ 350,811	\$ 490,301	\$ 523,710	\$ (33,409)
Public safety	1,900,854	1,622,180	1,533,375	88,805
Public works	97,531	82,012	100,294	(18,282)
Community development	278,807	258,257	209,136	49,121
Parks and recreation	100,451	101,261	149,894	(48,633)
Capital outlay	-	-	78,677	(78,677)
<b>Total Expenditures</b>	<u>\$ 2,728,454</u>	<u>\$ 2,554,011</u>	<u>\$ 2,595,086</u>	<u>\$ (41,075)</u>

There were no material expenditures in excess of budget by department during the year.

***Q. Unearned Revenue***

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as deferred inflows of resources from unavailable revenue.

***R. Use of Estimates***

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

***S. Implementation of New Accounting Pronouncements***

***GASB Statement No. 101, Compensated Absences***

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services

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already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. The implementation of this standard did not have a material impact on the City’s financial statements.

**GASB Statement No. 102, *Certain Risk Disclosures***

This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government’s vulnerability to the risk of a substantial impact. The disclosure should include descriptions for (1) the concentration or constraint (2) each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements (3) actions taken by the government prior to the issuance of the financial statements to mitigate the risk. The implementation of this standard did not have a material impact on the City’s financial statements and management determined there were no concentrations or constraints that make the City vulnerable to the risk of substantial impact.

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***T. Upcoming New Accounting Pronouncements***

The City is currently analyzing its accounting practices to identify the potential impact on the financial statements of the following GASB Statements:

***GASB Statement No. 103, Financial Reporting Model Improvements***

This Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

This Statement establishes new accounting and financial reporting requirements or modifies existing requirements related to (a) Management's discussion and analysis (MD&A) (b) Unusual or infrequent items (c) Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position (d) Information about major component units in basic financial statements (5) Budgetary comparison information (6) Financial trend information in the statistical section

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

***GASB Statement No. 104, Disclosure of Certain Capital Assets***

This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

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**NOTE 2 - CASH AND INVESTMENTS**

Cash and investments consisted of the following as of June 30, 2025:

Deposits:	
Cash on hand	\$ 600
Deposits with financial institutions	2,389,242
Total Deposits	<u>2,389,842</u>
Investments:	
Local Agency Investment Fund	13,164,238
Certificates of deposit	2,615,160
Total investments	<u>15,779,398</u>
Total cash and investments	<u>\$ 18,169,240</u>

**A. Cash Deposits**

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest, and places the City ahead of general creditors of the institution.

The fair value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. Cash deposits insured up to \$250,000 per entity, per bank by the Federal Deposit Insurance Corporation (FDIC).

The bank balances before reconciling items totaled \$2,292,695 at June 30, 2025 and were different from carrying amounts due to deposits in transit and outstanding checks. The amount uninsured was \$2,042,695 which was collateralized by securities held by pledging financial institutions. The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents. Interest income earned on pooled cash and investments is allocated to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

**B. Fair Value Measurements**

GASB 72 established a hierarchy of inputs to the valuation techniques with three levels:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable
- Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

**C. Investment Policy**

Allowable investment instruments are defined in the California Government Code Section 53600, et. seq., as amended. If the Code is further revised to allow additional investments or is changed regarding the limits on certain categories of investments, the City is authorized to conform to these changes, excluding

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those changes that may be prohibited by this policy. Where the Government Code specifies a percentage limitation for a particular category of investments, that percentage is applicable only at the date of purchase.

The table below identifies the investment types that are authorized by the City’s investment policy and the California Government Code (or the City's investment policy, if more restrictive). Under the provisions of the City's investment policy, and in accordance with California Government Code, the following investments are authorized:

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
US Treasury and Other Government Obligations	5 Years	None	None
Federal Agency Issues	5 Years	25%	None
Negotiable Certificates of Deposit	5 Years	30%	5%
Banker's Acceptance	180 Days	40%	5%
Mutual Funds and Money Market Mutual Funds	n/a	20%	None
Commercial Paper	270 Days	25%	5%
Local Agency Investment Fund (LAIF)	n/a	None	\$75M
Non-Negotiable Certificates of Deposit	5 Years	20%	None

***D. External Investment Pool***

The City's investments with LAIF at June 30, 2025, includes a portion of the pooled funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

**Structured Notes**

These are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

**Asset-Backed Securities**

The bulk of asset-backed securities are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as CMO's) or credit card receivables.

LAIF is not registered with the Securities and Exchange Commission and is not rated. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The approved investments policy is listed on the LAIF website, located at <http://www.treasurer.ca.gov/pmia-laif/>.

***E. Risk Disclosures***

**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 term of an investment’s maturity, the greater the sensitivity to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as

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necessary to provide the cash flow and liquidity needed for operations.

**Credit Risk**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2025, the City’s investments were in compliance with the ratings required by the City’s investment policy and Government Code.

**Concentrations of Credit Risk**

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There are no investments in any one issuer that represent 5% or more of total City investments required to be disclosed.

**Custodial Credit Risk**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside 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 investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

As of June 30, 2025, the City’s investments had the following maturities:

Investment Type	12 Months or		Fair Value	Fair Value	
	Less	1-5 years		Input Levels	Rating
Local Agency Investment Funds	\$ 13,164,238	\$ -	\$ 13,164,238	n/a	n/a
Certificates of deposit	992,891	1,622,270	2,615,160	Level 1	Not rated
Total Investments	<u>\$ 14,157,129</u>	<u>\$ 1,622,270</u>	<u>\$ 15,779,398</u>		

**NOTE 3 - NOTES RECEIVABLE**

Notes receivable consisted of the following as of June 30, 2025:

Description	Notes Receivable	Interest Receivable	Balance June 30, 2025
<b>Governmental Activities</b>			
Special Revenue Funds:			
CDBG Loans	\$ 139,384	\$ -	\$ 139,384
<b>Business-type Activities</b>			
Enterprise Funds:			
Developer Notes	871,034	322,301	1,193,335
Total Notes Receivable	<u>\$ 1,010,418</u>	<u>\$ 322,301</u>	<u>\$ 1,332,719</u>

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**CDBG Loans**

CDBG loans to assist low-income residents to afford safe and sanitary housing, including improvements to housing; non-interest; principal and interest generally due at maturity or change of home ownership; secured by deeds of trust.

**Developer Notes**

Notes receivable from developers are for the augmentation of sewer infrastructure to be paid to the City as part of development agreements. Interest on the notes is based on rates that are matched to the Local Agency Investment Fund annually.

**NOTE 4 - INTERFUND TRANSACTIONS**

**Inter-fund Receivables and Payables**

Amounts due to or due from other funds reflect inter-fund balances for services rendered or short-term loans expected to be repaid in the next fiscal year. As of June 30, 2025, the City reported the following interfund balances:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 85,009	\$ 216,283
Sewer Fund	216,283	-
Total Due From/To	\$ 301,292	\$ 301,292

**Transfers In/Out**

Transfers from the General Fund to the Lighting and Landscape funds were to fund the General Fund portion of the District’s operating expenses. Transfers from the General Fund to the Gas Tax Fund were to pay for the Maintenance of Effort requirement. Material transfers between Nonmajor funds included \$100,000 transferred from the Stormwater Impact Fees Fund to the Stormwater Retention Fund. The following summarizes transfers between funds during the fiscal year ended June 30, 2025:

Fund	Transfer in	Transfer out
General Fund	\$ 263,396	\$ 113,726
Planning Projects	30,000	40,335
Nonmajor Funds	273,726	413,061
Total Transfers	\$ 567,122	\$ 567,122

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**NOTE 5 - CAPITAL ASSETS**

Capital assets for governmental activities consisted of the following as of June 30, 2025:

<b>Governmental activities:</b>	Balance July 01, 2024	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2025
<b>Non-depreciable:</b>					
Land	\$ 86,063	\$ -	\$ -	\$ -	\$ 86,063
Total Non-Depreciable	86,063	-	-	-	86,063
<b>Depreciable:</b>					
Buildings and improvements	3,951,469	40,762	-	-	3,992,231
Infrastructure	5,166,001	100,000	-	-	5,266,001
Vehicles	823,155	37,915	-	-	861,070
Machinery and equipment	372,239	-	-	-	372,239
Total Depreciable	10,312,864	178,677	-	-	10,491,541
<b>Less Accumulated Depreciation for:</b>					
Buildings and improvements	(2,304,309)	(131,810)	-	-	(2,436,119)
Infrastructure	(2,785,605)	(253,850)	-	-	(3,039,455)
Vehicles	(625,358)	(65,933)	-	-	(691,291)
Machinery and equipment	(296,216)	(26,465)	-	-	(322,681)
Total Accumulated Depreciation	(6,011,488)	(478,058)	-	-	(6,489,546)
Total Depreciable Capital Assets - Net	4,301,376	(299,381)	-	-	4,001,995
Total Capital Assets - Net	\$ 4,387,439	\$ (299,381)	\$ -	\$ -	\$ 4,088,058

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 59,758
Public Safety	239,028
Public Works	59,757
Community Development	59,758
Parks and Recreation	59,757
Total depreciation expense	\$ 478,058

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Capital assets for business-type activities consisted of the following as of June 30, 2025:

<b>Water Fund</b>	Balance July 01, 2024	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2025
<b>Non-depreciable:</b>					
Land	\$ 16,969	\$ -	\$ -	\$ -	\$ 16,969
Construction in progress	975,923	93,785	-	-	1,069,708
Total Non-Depreciable	992,892	93,785	-	-	1,086,677
<b>Depreciable:</b>					
Buildings and improvements	110,633	-	-	-	110,633
Infrastructure	5,019,130	-	-	-	5,019,130
Vehicles	45,354	-	-	-	45,354
Machinery and equipment	421,843	-	-	-	421,843
Total Depreciable	5,596,960	-	-	-	5,596,960
<b>Less Accumulated Depreciation for:</b>					
Buildings and improvements	(85,041)	(5,882)	-	-	(90,923)
Infrastructure	(3,111,067)	(119,250)	-	-	(3,230,317)
Vehicles	(31,942)	(3,832)	-	-	(35,774)
Machinery and equipment	(396,117)	(9,599)	-	-	(405,716)
Total Accumulated Depreciation	(3,624,167)	(138,563)	-	-	(3,762,730)
Total Depreciable Capital Assets - Net	1,972,793	(138,563)	-	-	1,834,230
Total Capital Assets - Net	\$ 2,965,685	\$ (44,778)	\$ -	\$ -	\$ 2,920,907

<b>Sewer Fund</b>	Balance July 01, 2024	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2025
<b>Non-depreciable:</b>					
Land	\$ 16,969	\$ -	\$ -	\$ -	\$ 16,969
Construction in progress	4,652,811	1,152,345	-	-	5,805,156
Total Non-Depreciable	4,669,780	1,152,345	-	-	5,822,125
<b>Depreciable:</b>					
Buildings and improvements	110,633	-	-	-	110,633
Infrastructure	5,759,698	23,570	-	-	5,783,268
Vehicles	31,867	-	-	-	31,867
Machinery and equipment	332,474	-	-	-	332,474
Total Depreciable	6,234,672	23,570	-	-	6,258,242
<b>Less Accumulated Depreciation for:</b>					
Buildings and improvements	(85,039)	(5,882)	-	-	(90,921)
Infrastructure	(4,769,630)	(216,778)	-	-	(4,986,408)
Vehicles	(18,455)	(3,832)	-	-	(22,287)
Machinery and equipment	(324,924)	(1,678)	-	-	(326,602)
Total Accumulated Depreciation	(5,198,048)	(228,170)	-	-	(5,426,218)
Total Depreciable Capital Assets - Net	1,036,624	(204,600)	-	-	832,024
Total Capital Assets - Net	\$ 5,706,404	\$ 947,745	\$ -	\$ -	\$ 6,654,149

Depreciation expense was charged to business-type activities as follows:

Water	\$ 138,563
Sewer	228,170
Total depreciation expense	<u>\$ 366,733</u>

**City of Wheatland**  
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**NOTE 6 - NONCURRENT LIABILITIES**

The City's noncurrent liabilities consisted of the following as of June 30, 2025:

Description	Balance			Balance June 30, 2025	Due Within One Year
	July 01, 2024	Additions	Repayments		
<b>Governmental Activities:</b>					
Compensated Absences	\$ 131,998	\$ 39,609	\$ (39,599)	\$ 132,008	\$ 52,803
Total Governmental Activities Debt	<u>\$ 131,998</u>	<u>\$ 39,609</u>	<u>\$ (39,599)</u>	<u>\$ 132,008</u>	<u>\$ 52,803</u>
<b>Business-type Activities:</b>					
Water Fund:					
Compensated Absences	\$ 34,532	\$ 6,052	\$ (10,360)	\$ 30,224	12,090
Direct Borrowing:					
Water Revenue Refunding Bonds (2019 B)	1,950,000	-	(75,000)	1,875,000	80,000
Premium	218,323	-	(9,492)	208,831	9,492
Total Water Fund	<u>2,202,855</u>	<u>6,052</u>	<u>(94,852)</u>	<u>2,114,055</u>	<u>101,582</u>
Sewer Fund:					
Compensated Absences	32,307	6,224	\$ (9,692)	28,839	11,536
Note Payable	2,451,364	848,636	-	3,300,000	-
Direct Borrowing:					
Wastewater Revenue Refunding Bonds (2019 A)	2,870,000	-	(80,000)	2,790,000	85,000
Premium	236,476	-	(13,137)	223,339	13,137
Total Sewer Fund	<u>5,590,147</u>	<u>854,860</u>	<u>(102,829)</u>	<u>6,342,178</u>	<u>109,673</u>
Total Business-type Activities Debt	<u>\$ 7,793,002</u>	<u>\$ 860,912</u>	<u>\$ (197,681)</u>	<u>\$ 8,456,233</u>	<u>\$ 211,255</u>

**Compensated Absences**

Compensated absences in governmental activities have been paid from the General Fund. Compensated absences in business-type activities have been paid from the Water and Sewer Funds.

**Water Fund - Revenue Refunding Bonds 2019 series B**

On December 1, 2019, The City issued Revenue Refunding Bonds 2019 series B, (the "Bonds") in the amount of \$2,210,000 to refund certificates of participation from the United States Department of Agriculture. The bonds bear interest between 3% and 4% with scheduled semiannual debt service payments due from May 1, 2021 through May 1, 2042. The City's Water Fund charges for services were pledged as the specific revenue source for the repayment of the Bonds.

The following summarizes the City's debt service requirements:

Fiscal Year Ending:	Principal	Interest	Total
2026	\$ 80,000	\$ 72,650	\$ 152,650
2027	85,000	69,450	154,450
2028	85,000	66,050	151,050
2029	90,000	62,650	152,650
2030	95,000	59,050	154,050
2031-2035	525,000	236,250	761,250
2036-2040	630,000	133,000	763,000
2041-2042	285,000	17,200	302,200
Total	<u>\$ 1,875,000</u>	<u>\$ 716,300</u>	<u>\$ 2,591,300</u>

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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**Note Payable**

On July 7, 2020, the City entered into a grant and loan agreement with the Yuba County Water Agency for funding to design and build wastewater system improvements, that service parts of the City and connect to the Olivehurst Public Utilities District. The agreement was amended on October 18, 2022. The grant totaled \$1,300,000 and the loan was not to exceed \$3,300,000 with repayment required once work on the project is completed. The repayment structure and schedule will be determined at the time of project completion. The City has drawn \$3,300,000 in funding from the loan and the project was still in progress as of June 30, 2025.

**Wastewater Fund - Revenue Refunding Bonds 2019 Series A**

On December 1, 2019, The City issued Revenue Refunding Bonds 2019 series A (the “Bonds”), in the amount of \$3,245,000 to refund certificates of participation from the United States Department of Agriculture. The bonds bear interest between 3% and 4% with scheduled semiannual debt service payments due from May 1, 2020 through May 1, 2047. The City's Sewer Fund charges for services were pledged as the specific revenue source for the repayment of the Bonds.

The following summarizes the City’s debt service requirements:

Fiscal Year Ending:	Principal	Interest	Total
2026	\$ 85,000	\$ 103,663	\$ 188,663
2027	90,000	100,263	190,263
2028	90,000	96,663	186,663
2029	95,000	93,063	188,063
2030	100,000	89,263	189,263
2031-2035	550,000	384,310	934,310
2036-2040	650,000	288,888	938,888
2041-2045	775,000	166,000	941,000
2046-2048	355,000	21,400	376,400
Total	\$ 2,790,000	\$ 1,343,513	\$ 4,133,513

**NOTE 7 - DEFICIT FUND BALANCES**

As of June 30, 2025, the city reported a deficit fund balance of \$36,428 in the Heritage Oaks East CFD 2015-2 Fund, \$41,600 in the Public Meeting Facilities Impact Fees Fund, and \$320 in the Selective Traffic Enforcement Program Fund. These deficits are expected to be reduced by future revenues and transfers from other funds.

**NOTE 8 - RISK MANAGEMENT AND JOINT VENTURES**

**California Intergovernmental Risk Authority (CIRA)**

The City is self-insured for the first \$5,000 on each general liability claim. The City has a \$5,000 self-insured retention for workers' compensation liability claims. The insurance coverage in excess of the self-insured amount is provided by the California Intergovernmental Risk Authority (CIRA), a public entity risk pool currently operating as a common risk management and insurance program for 50 California cities, up to a limit of \$1,000,000 for general liability and \$500,000 for workers' compensation. The City pays an annual premium to the pool for its excess general liability insurance coverage. The agreement for formation of the CIRA provides that the pool will be self-sustaining through member

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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premiums. Losses that exceed \$1,000,000 for general liability are covered via PRISM up to \$40,000,000 and commercial insurance coverage through Safety National and Gray Insurance for excess workers' compensation up to statutory limits. The City is self-insured for the first \$250,000; \$1,000,000 is provided by the Employment Risk Management Authority (ERMA); and excess coverage up to \$50,000,000 is provided by PRISM. In addition, the City purchases crime insurance coverage in the amount of \$1,000,000 with a \$2,500 deductible. The fidelity coverage is group-purchased through the Authority. Premiums are paid annually and are not subject to retroactive adjustments. Claims, expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. The City funds all claims payable, including those incurred but not reported, in the yearly deposit it pays to CIRA, except for its self-insured retention.

CIRA publishes its own financial report each year, which can be obtained from <https://cira-jpa.org/about-cira/financials/>.

There were no material unpaid and uninsured claims outstanding at the beginning or end of the last two fiscal years. Settlements have not exceeded insurance in the past three fiscal years.

**Wheatland Fire Authority**

The City of Wheatland and the Plumas Brophy Fire District created a Joint Powers Authority called the Wheatland Fire Authority. Its purpose is to serve the City of Wheatland, whether developed or undeveloped and surrounding unincorporated areas as a joint firefighting organization.

**NOTE 9 - COMMITMENTS AND CONTINGENCIES**

**Litigation**

The City is subject to certain matters of litigation that may arise in the normal course of conducting City business. City management believes, based upon consultation with legal counsel, that these cases, in the aggregate, are not expected to result in a material adverse financial impact on the City. Additionally, City management believes that the City's insurance programs are sufficient to cover any potential losses should an unfavorable outcome materialize.

**Federal and State Grant Programs**

The City participates in federal and state grant programs. These programs are audited by the City's independent accountants if required by and in accordance with the provisions of the Uniform Guidance and applicable State requirements. Expenditures which may be disallowed, if any, by the granting agencies, cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

**NOTE 10 - PENSION**

The employees of the City accumulate retirement benefits through a defined contribution plan with the MissionSquare Retirement Corporation. The City makes bi-weekly contributions to a 401(a) plan amounting to 6% (General Employees) or 7% (Public Safety Employees) of the employee's base salary. A matching 3% contribution is required from the employee. Employees are 100% vested (employer portion) at five years of service, except for those employees over 50 years old who are fully vested from the month of employment. The plan is administered and held in trust for the exclusive benefit of participants and are not assets of the City. The balance at June 30, 2025 is \$1,860,236. The City does not offer other postemployment benefits.

**City of Wheatland**  
**Notes to the Basic Financial Statements**  
**June 30, 2025**

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**NOTE 11 - INTERGOVERNMENTAL GRANT REVENUE**

During the fiscal year ended June 30, 2025, the City received a State of California Home Program Grant from the U.S. Department of Housing and Community Development (HDC) in the amount of \$5,688,142. The grant was awarded to support the development of affordable housing. As of year-end, \$3,485,698 of the grant had been expended for eligible project costs.

**NOTE 12 – DEFERRED INFLOWS OF RESOURCES**

In addition to liabilities, the statement of net position and balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflow of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as revenue until that time. Deferred inflow of resources is reported in the government-wide and proprietary fund statements of net position.

The City entered into a loan agreement with Wheatland Senior Associates LLP. The agreement defers \$650,000 in fees required to be paid for construction of a senior apartment complex located on First Street in Wheatland. The loan is evidenced by a fifty-five (55) year note bearing 3% simple interest that began on May 1, 2025. Annual payments on the note will be paid from 50% of residual receipts, if any, until the loan plus interest is paid in full. Residual receipts is the amount by which gross revenue exceeds annual operating expenses for the development. On May 2, 2080, all unpaid principal and interest is due and payable.



**REQUIRED SUPPLEMENTARY  
INFORMATION**

**City of Wheatland**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual (GAAP Basis)**  
**General Fund**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ 2,369,414	\$ 2,369,414	\$ 2,303,356	\$ (66,058)
Licenses and permits	48,400	48,400	49,249	849
Fines and forfeitures	5,000	5,000	9,820	4,820
Charges for services	101,440	101,440	147,853	46,413
Intergovernmental	151,500	70,500	42,990	(27,510)
Use of money and property	167,100	167,100	200,437	33,337
Other revenue	75,000	75,000	24,401	(50,599)
<b>Total Revenues</b>	<b>2,917,854</b>	<b>2,836,854</b>	<b>2,778,106</b>	<b>(58,748)</b>
<b>EXPENDITURES</b>				
Current:				
General government	350,811	490,301	523,710	(33,409)
Public safety	1,900,854	1,622,180	1,533,375	88,805
Public works	97,531	82,012	100,294	(18,282)
Community development	278,807	258,257	209,136	49,121
Parks and recreation	100,451	101,261	149,894	(48,633)
Capital outlay	-	-	78,677	(78,677)
<b>Total Expenditures</b>	<b>2,728,454</b>	<b>2,554,011</b>	<b>2,595,086</b>	<b>(41,075)</b>
Excess (Deficiency) of Revenues over Expenditures	189,400	282,843	183,020	(99,823)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	305,392	305,392	263,396	(41,996)
Transfers out	(238,726)	(238,726)	(113,726)	125,000
<b>Total Other Financing Sources (Uses)</b>	<b>66,666</b>	<b>66,666</b>	<b>149,670</b>	<b>83,004</b>
Net Change in Fund Balance	256,066	349,509	332,690	(16,819)
Fund Balance Beginning	2,789,164	2,789,164	2,789,164	-
Fund Balance Ending	\$ 3,045,230	\$ 3,138,673	\$ 3,121,854	\$ (16,819)

The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them.

Budgets for the General and Special Revenue Funds are adopted on a basis substantially consistent with the accounting principles generally accepted in the United States of America (US GAAP). Accordingly, actual revenues and expenditures can be compared with the related budgeted amounts without any significant reconciling items.

Additional information concerning the General Budget policies is explained more thoroughly in Note 1 of the Notes to the Basic Financial Statements. Expenditures in excess of appropriations were covered by budgets in other objects/functions or beginning fund balance.

**City of Wheatland**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual (GAAP Basis)**  
**Pool Operations Fund**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Use of money and property	\$ 20,000	\$ 20,000	\$ 50,568	\$ 30,568
<b>Total Revenues</b>	<u>20,000</u>	<u>20,000</u>	<u>50,568</u>	<u>30,568</u>
Net Change in Fund Balance	20,000	20,000	50,568	30,568
Fund Balance Beginning	<u>1,092,978</u>	<u>1,092,978</u>	<u>1,092,978</u>	<u>-</u>
Fund Balance Ending	<u>\$ 1,112,978</u>	<u>\$ 1,112,978</u>	<u>\$ 1,143,546</u>	<u>\$ 30,568</u>

The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them.

Budgets for the General and Special Revenue Funds are adopted on a basis substantially consistent with the accounting principles generally accepted in the United States of America (US GAAP). Accordingly, actual revenues and expenditures can be compared with the related budgeted amounts without any significant reconciling items.

Additional information concerning the General Budget policies is explained more thoroughly in Note 1 of the Notes to the Basic Financial Statements. Expenditures in excess of appropriations were covered by budgets in other objects/functions or beginning fund balance.

**City of Wheatland**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual (GAAP Basis)**  
**Development Impact Fund**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Development impact fees	\$ -	\$ -	\$ 630,886	\$ 630,886
Use of money and property	10,000	40,000	112,438	72,438
<b>Total Revenues</b>	<b>10,000</b>	<b>40,000</b>	<b>743,324</b>	<b>703,324</b>
Net Change in Fund Balance	10,000	40,000	743,324	703,324
Fund Balance Beginning	2,023,479	2,023,479	2,023,479	-
Fund Balance Ending	<u>\$ 2,033,479</u>	<u>\$ 2,063,479</u>	<u>\$ 2,766,803</u>	<u>\$ 703,324</u>

The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them.

Budgets for the General and Special Revenue Funds are adopted on a basis substantially consistent with the accounting principles generally accepted in the United States of America (US GAAP). Accordingly, actual revenues and expenditures can be compared with the related budgeted amounts without any significant reconciling items.

Additional information concerning the General Budget policies is explained more thoroughly in Note 1 of the Notes to the Basic Financial Statements. Expenditures in excess of appropriations were covered by budgets in other objects/functions or beginning fund balance.

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## **SUPPLEMENTARY INFORMATION**

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**City of Wheatland**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual (GAAP Basis)**  
**Planning Projects Fund**  
**For the Year Ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 204,397	\$ 204,397
Intergovernmental	250,000	250,000	3,569,238	3,319,238
Use of money and property	75	75	163	88
Other revenue	-	-	167,480	167,480
<b>Total Revenues</b>	<b>250,075</b>	<b>250,075</b>	<b>3,941,278</b>	<b>3,691,203</b>
<b>EXPENDITURES</b>				
Current:				
Public works	280,000	280,000	202,319	77,681
Community development	-	-	3,719,805	(3,719,805)
<b>Total Expenditures</b>	<b>280,000</b>	<b>280,000</b>	<b>3,922,124</b>	<b>(3,642,124)</b>
Excess (Deficiency) of Revenues over Expenditures	(29,925)	(29,925)	19,154	49,079
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	30,000	30,000
Transfers out	-	-	(40,335)	(40,335)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(10,335)</b>	<b>(10,335)</b>
Net Change in Fund Balance	(29,925)	(29,925)	8,819	38,744
Fund Balance Beginning	83,303	83,303	83,303	-
Fund Balance Ending	\$ 53,378	\$ 53,378	\$ 92,122	\$ 38,744

The City's Planning Project Fund includes \$3,550,904 in community development revenues and expenditures. This amount reflects the City's agreement with the State of California Housing and Community Development Department to act as a pass through for grant funds used to construct affordable senior housing in the City. The housing development is owned and operated by Wheatland Senior Associates, a California Limited Partnership.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Special Revenue Funds**

#### **Gas Tax Fund**

This fund accounts for the City's share of gas tax monies received from the State and expenses related to maintaining the City's road system.

#### **SB1 Fund**

This fund accounts for the City's share of SB1 monies received from the State and expenses related to maintaining the City's road system.

#### **Transportation Development Fund**

This fund accounts for sales tax monies allocated to the City through the Sacramento Area Council of Governments and expenses related to transit operations and local street, roadway, bicycle, and pedestrian projects.

#### **CDBG 1989 Loan Fund**

This fund accounts for loans issued to low-income Wheatland homeowners for home repairs.

#### **CDBG 1990 Loan Fund**

This fund accounts for loans issued to low-income Wheatland homeowners for home repairs.

#### **Economic Development Fund**

This fund accounts for revenues and expenses associated with the creation and enhancement of job growth and the promotion of business development and stability.

#### **Bear River Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of Levee upgrades and maintenance that were necessary to mitigate the effects of new development projects.

#### **Regional Bypass Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing public infrastructure, improvements and facilities that are necessary to mitigate the effects of new development projects. This fee has been replaced with a County fee accounted for by the Sutter Yuba Transportation Improvement Authority.

#### **General Plan Update Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of general plan updates that are necessary to mitigate the effects of new development projects.

#### **Storm Drainage Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of constructing additional storm drainage that are necessary to mitigate the effects of new development projects.

#### **Road Circulation Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs road circulation improvements that are necessary to mitigate the effects of new development projects.

#### **City Hall Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of City Hall facility upgrades and maintenance that are necessary to mitigate the effects of new development projects.

#### **Vehicle and Equipment Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing for additional vehicles and equipment that are necessary to mitigate the effects of new development projects.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **Public Works Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing additional public works facilities that are necessary to mitigate the effects of new development projects.

### **Law Enforcement Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing additional law enforcement facilities that are necessary to mitigate the effects of new development projects.

### **Fire Department Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing additional fire facilities that are necessary to mitigate the effects of new development projects.

### **Parkland Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing additional park facilities that are necessary to mitigate the effects of new development projects.

### **Public Meeting Facilities Impact Fees Fund**

This fund accounts for fees imposed on new development to offset the costs of providing additional public meeting facilities that are necessary to mitigate the effects of new development projects.

### **SLES Fund**

This fund accounts for revenues and expenditure associated with Supplemental Law Enforcement Services funding from the State of California which provides for local law enforcement services.

### **Pumpkin Patch Joint Admissions Fund**

This fund accounts for Admission Fee revenues received from an annual agricultural entertainment event and expenses for enhanced safety, signage and traffic control required during the event.

### **Wheatland Community Gardens Fund**

This fund accounts for annual revenue from leased garden plots and expenses associated with providing operational oversight.

### **Ryantown LLD Fund**

This fund accounts for revenues received from benefitted parcels within a specific District and expenses related to the cost of maintaining streetlights and common area improvements.

### **Park Place LLD Fund**

This fund accounts for revenues received from benefitted parcels within a specific District and expenses related to the cost of maintaining streetlights and common area improvements.

### **Wheatland Public Services CFD 2015-1 Fund**

This fund accounts for assessment revenue received from benefitted properties within a specific District and expenses related to the cost of providing public services and maintenance, operations, and replacement of public infrastructure within the District.

### **Heritage Oaks East CFD 2015-2 Fund**

This fund accounts for assessment revenue received from benefitted properties within a specific District and expenses related to the cost of providing public services and maintenance, operations, and replacement of public infrastructure within the District.

### **Agricultural Production Standards Fund**

This fund accounts for revenue and expenses associated with a funding agreement with the Bear River Walnut Ranch to create zoning protections and citywide standards for agricultural production operations.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **COVID-19 Fund**

This fund accounts for revenues and expenses associated with grant funding received under the Coronavirus Aid, Relief, and Economic Security (CARES) Act to assist with expenses incurred due to the public health emergency and response to COVID-19.

### **First Street Senior Housing Fund**

This fund accounts for revenue and expenses associated with planning and administration of a new senior housing project.

### **Selective Traffic Enforcement Program Grant Fund**

This fund accounts for revenue and expenses associated with implementing strategies to reduce the number of persons killed and injured in crashes involving alcohol and other primary crash factors.

### **Cannabis Grant Fund**

This fund accounts for revenue and expenses associated with a grant to educate, prevent, and enforce laws related to driving under the influence of alcohol and other drugs.

### **Capital Projects Funds**

#### **General Plan Update Fund**

This fund accounts for revenue and expenses associated with updating the City's General Plan.

#### **Corporation Yard Sinkhole Fund**

This fund accounts for revenue and expenses associated with repair of the sinkhole at the City's corporation yard.

#### **Stormwater Retention Basin and Pumps Fund**

This fund accounts for revenue and expenses associated with the first phase of the design and construction of a stormwater retention basin and pumps.

#### **Sidewalk ADA Accessibility Fund**

This fund accounts for the revenue and expenses associated with repair and replacement of various sidewalks throughout the City.

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

Special Revenue Funds

	Gas Tax Fund	SB1 Fund	Transportation Development Fund	CDBG 1989 Loan Fund	CDBG 1990 Loan Fund
<b>ASSETS</b>					
Cash and investments	\$ 119,189	\$ 341,512	\$ 16,364	\$ -	\$ -
Accounts receivable	26,600	8,904	12,630	-	-
Notes receivable	-	-	-	61,948	77,436
<b>Total assets</b>	<b>\$ 145,789</b>	<b>\$ 350,416</b>	<b>\$ 28,994</b>	<b>\$ 61,948</b>	<b>\$ 77,436</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 9,435	\$ -	\$ 12,630	\$ -	\$ -
Accrued liabilities	1,476	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
<b>Total liabilities</b>	<b>10,911</b>	<b>-</b>	<b>12,630</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	-	-	-	-
<b>Fund Balances:</b>					
Restricted:					
Housing	-	-	-	61,948	77,436
Public safety	-	-	-	-	-
Public works	134,878	350,416	16,364	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
Committed:					
Unassigned					
	-	-	-	-	-
<b>Total fund balances</b>	<b>134,878</b>	<b>350,416</b>	<b>16,364</b>	<b>61,948</b>	<b>77,436</b>
<b>Total liabilities and fund balances</b>	<b>\$ 145,789</b>	<b>\$ 350,416</b>	<b>\$ 28,994</b>	<b>\$ 61,948</b>	<b>\$ 77,436</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	Special Revenue Funds				
	Economic Development Fund	Bear River Impact Fees Fund	Regional Bypass Impact Fees Fund	General Plan Update Impact Fees Fund	Storm Drainage Impact Fees Fund
<b>ASSETS</b>					
Cash and investments	\$ 3,323	\$ 9,515	\$ 20,739	37,536	\$ 164,764
Accounts receivable	22,868	-	-	-	110,077
Notes receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 26,191</b>	<b>\$ 9,515</b>	<b>\$ 20,739</b>	<b>\$ 37,536</b>	<b>\$ 274,841</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 2,000	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
<b>Total liabilities</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	-	-	-	110,077
<b>Fund Balances:</b>					
<b>Restricted:</b>					
Housing	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	24,191	9,515	20,739	37,536	164,764
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
<b>Committed:</b>					
<b>Unassigned:</b>					
	-	-	-	-	-
<b>Total fund balances</b>	<b>24,191</b>	<b>9,515</b>	<b>20,739</b>	<b>37,536</b>	<b>164,764</b>
<b>Total liabilities and fund balances</b>	<b>\$ 26,191</b>	<b>\$ 9,515</b>	<b>\$ 20,739</b>	<b>\$ 37,536</b>	<b>\$ 274,841</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	Special Revenue Funds				
	Road Circulation Impact Fees Fund	City Hall Facilities Impact Fees Fund	Vehicle and Equipment Impact Fees Fund	Public Works Facilities Impact Fees Fund	Law Enforcement Facilities Impact Fees Fund
<b>ASSETS</b>					
Cash and investments	\$ 843,752	\$ 250,203	\$ 9,430	\$ 43,963	\$ 66,728
Accounts receivable	-	25,100	25,100	25,098	34,384
Notes receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 843,752</b>	<b>\$ 275,303</b>	<b>\$ 34,530</b>	<b>\$ 69,061</b>	<b>\$ 101,112</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	25,100	25,100	25,099	34,384
<b>Fund Balances:</b>					
Restricted:					
Housing	-	-	-	-	-
Public safety	-	-	-	-	66,728
Public works	-	-	-	43,962	-
Community development	843,752	250,203	9,430	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
Committed:					
Unassigned					
	-	-	-	-	-
<b>Total fund balances</b>	<b>843,752</b>	<b>250,203</b>	<b>9,430</b>	<b>43,962</b>	<b>66,728</b>
<b>Total liabilities and fund balances</b>	<b>\$ 843,752</b>	<b>\$ 275,303</b>	<b>\$ 34,530</b>	<b>\$ 69,061</b>	<b>\$ 101,112</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	Special Revenue Funds				
	Fire Department Facilities Impact Fees Fund	Parkland Facilities Impact Fees Fund	Public Meeting Facilities Impact Fees Fund	SLES Fund	Pumpkin Patch Joint Admissions Fund
<b>ASSETS</b>					
Cash and investments	\$ 63,315	\$ 439,394	\$ -	\$ 21,090	\$ 88,416
Accounts receivable	-	243,644	93,490	-	-
Notes receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 63,315</b>	<b>\$ 683,038</b>	<b>\$ 93,490</b>	<b>\$ 21,090</b>	<b>\$ 88,416</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 345
Accrued liabilities	-	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	41,601	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>41,601</b>	<b>-</b>	<b>345</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	243,644	93,489	-	-
<b>Fund Balances:</b>					
<b>Restricted:</b>					
Housing	-	-	-	-	-
Public safety	63,315	-	-	21,090	-
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	439,394	-	-	88,071
Capital projects	-	-	-	-	-
<b>Committed:</b>					
<b>Unassigned</b>					
	-	-	(41,600)	-	-
<b>Total fund balances</b>	<b>63,315</b>	<b>439,394</b>	<b>(41,600)</b>	<b>21,090</b>	<b>88,071</b>
<b>Total liabilities and fund balances</b>	<b>\$ 63,315</b>	<b>\$ 683,038</b>	<b>\$ 93,490</b>	<b>\$ 21,090</b>	<b>\$ 88,416</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

Special Revenue Funds

	Wheatland Community Gardens Fund	Ryantown LLD Fund	Park Place LLD Fund	Wheatland Public Services CFD 2015-1 Fund	Heritage Oaks East CFD 2015-2 Fund
<b>ASSETS</b>					
Cash and investments	\$ 18,164	\$ 18,447	\$ -	\$ 157,142	\$ -
Accounts receivable	-	34,159	22,310	71,369	-
Notes receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 18,164</b>	<b>\$ 52,606</b>	<b>\$ 22,310</b>	<b>\$ 228,511</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 8	\$ 2,870	\$ 3,020	\$ 3,406	\$ -
Accrued liabilities	-	689	689	1,589	-
Deposits	300	-	-	-	-
Due to other funds	-	-	6,660	-	36,428
<b>Total liabilities</b>	<b>308</b>	<b>3,559</b>	<b>10,369</b>	<b>4,995</b>	<b>36,428</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	-	-	-	-
<b>Fund Balances:</b>					
Restricted:					
Housing	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	-	49,047	11,941	223,516	-
Parks and recreation	17,856	-	-	-	-
Capital projects	-	-	-	-	-
Committed:					
Unassigned					
	-	-	-	-	(36,428)
<b>Total fund balances</b>	<b>17,856</b>	<b>49,047</b>	<b>11,941</b>	<b>223,516</b>	<b>(36,428)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 18,164</b>	<b>\$ 52,606</b>	<b>\$ 22,310</b>	<b>\$ 228,511</b>	<b>\$ -</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	Special Revenue Funds				
	Agricultural Production Standards Fund	COVID-19 Fund	First Street Senior Housing Fund	Selective Traffic Enforcement Program Fund	Cannabis Grant Fund
<b>ASSETS</b>					
Cash and investments	\$ 13,000	\$ -	\$ 28,400	\$ -	\$ -
Accounts receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
<b>Total assets</b>	<b>\$ 13,000</b>	<b>\$ -</b>	<b>\$ 28,400</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ 88	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Deposits	13,000	-	28,312	-	-
Due to other funds	-	-	-	320	-
<b>Total liabilities</b>	<b>13,000</b>	<b>-</b>	<b>28,400</b>	<b>320</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	-	-	-	-
<b>Fund Balances:</b>					
<b>Restricted:</b>					
Housing	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
<b>Committed:</b>					
Unassigned	-	-	-	(320)	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(320)</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,000</b>	<b>\$ -</b>	<b>\$ 28,400</b>	<b>\$ -</b>	<b>\$ -</b>

Continued

**City of Wheatland**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	Capital Projects Funds				
	General Plan Update Fund	Corporation Yard Sinkhole Fund	Stormwater Retention Basin and Pumps Fund	Sidewalk ADA Accessibility Fund	Total Nonmajor Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 176,562	\$ -	\$ 100,000	\$ 60,000	\$ 3,110,948
Accounts receivable	100,000	-	-	-	855,733
Notes receivable	-	-	-	-	139,384
<b>Total assets</b>	<b>\$ 276,562</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 60,000</b>	<b>\$ 4,106,065</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 7,240	\$ -	\$ -	\$ -	\$ 41,042
Accrued liabilities	-	-	-	-	4,443
Deposits	-	-	-	-	41,612
Due to other funds	-	-	-	-	85,009
<b>Total liabilities</b>	<b>7,240</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>172,106</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenue	-	-	-	-	556,893
<b>Fund Balances:</b>					
Restricted:					
Housing	-	-	-	-	139,384
Public safety	-	-	-	-	151,133
Public works	-	-	-	-	545,620
Community development	-	-	-	-	1,644,634
Parks and recreation	-	-	-	-	545,321
Capital projects	269,322	-	100,000	60,000	429,322
Committed:					
Unassigned					
	-	-	-	-	(78,348)
<b>Total fund balances</b>	<b>269,322</b>	<b>-</b>	<b>100,000</b>	<b>60,000</b>	<b>3,377,066</b>
<b>Total liabilities and fund balances</b>	<b>\$ 276,562</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 60,000</b>	<b>\$ 4,106,065</b>

Concluded

**City of Wheatland**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Gas Tax Fund	SB1 Fund	Transportation Development Fund	CDBG 1989 Loan Fund	CDBG 1990 Loan Fund
<b>REVENUES</b>					
Taxes and assessments	\$ 111,592	\$ 96,419	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Developer impact fees	-	-	-	-	-
Intergovernmental	17,148	-	-	-	-
Use of money and property	5,587	13,413	1,726	-	72
Other revenue	-	-	50,407	-	-
<b>Total Revenues</b>	<b>134,327</b>	<b>109,832</b>	<b>52,133</b>	<b>-</b>	<b>72</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	-
Public works	181,213	1,000	50,407	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>181,213</b>	<b>1,000</b>	<b>50,407</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	(46,886)	108,832	1,726	-	72
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	75,290	-	-	-	-
Transfers out	-	(30,000)	(60,000)	-	(3,061)
<b>Total Other Financing Sources (Uses)</b>	<b>75,290</b>	<b>(30,000)</b>	<b>(60,000)</b>	<b>-</b>	<b>(3,061)</b>
Net Change in Fund Balances	28,404	78,832	(58,274)	-	(2,989)
Fund Balances Beginning	106,474	271,584	74,638	61,948	80,425
Fund Balances Ending	<b>\$ 134,878</b>	<b>\$ 350,416</b>	<b>\$ 16,364</b>	<b>\$ 61,948</b>	<b>\$ 77,436</b>

Continued

**City of Wheatland**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Economic Development Fund	Bear River Impact Fees Fund	Regional Bypass Impact Fees Fund	General Plan Update Impact Fees Fund	Storm Drainage Impact Fees Fund
<b>REVENUES</b>					
Taxes and assessments	\$ 31,457	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Developer impact fees	-	20,940	-	-	4,699
Intergovernmental	-	-	-	-	-
Use of money and property	-	(431)	912	1,652	9,025
Other revenue	-	-	-	-	-
<b>Total Revenues</b>	<b>31,457</b>	<b>20,509</b>	<b>912</b>	<b>1,652</b>	<b>13,724</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	28,675	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>28,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	2,782	20,509	912	1,652	13,724
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(100,000)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,000)</b>
Net Change in Fund Balances	2,782	20,509	912	1,652	(86,276)
Fund Balances Beginning	21,409	(10,994)	19,827	35,884	251,040
Fund Balances Ending	<b>\$ 24,191</b>	<b>\$ 9,515</b>	<b>\$ 20,739</b>	<b>\$ 37,536</b>	<b>\$ 164,764</b>

Continued

**City of Wheatland**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Road Circulation Impact Fees Fund	City Hall Facilities Impact Fees Fund	Vehicle and Equipment Impact Fees Fund	Public Works Facilities Impact Fees Fund	Law Enforcement Facilities Impact Fees Fund
<b>REVENUES</b>					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Developer impact fees	273,996	434	47	198	417
Intergovernmental	-	-	-	-	-
Use of money and property	27,199	10,992	413	1,926	2,919
Other revenue	-	-	-	-	-
<b>Total Revenues</b>	<b>301,195</b>	<b>11,426</b>	<b>460</b>	<b>2,124</b>	<b>3,336</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	100,000	-	-	-	-
<b>Total Expenditures</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	201,195	11,426	460	2,124	3,336
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	201,195	11,426	460	2,124	3,336
Fund Balances Beginning	642,557	238,777	8,970	41,838	63,392
Fund Balances Ending	<b>\$ 843,752</b>	<b>\$ 250,203</b>	<b>\$ 9,430</b>	<b>\$ 43,962</b>	<b>\$ 66,728</b>

Continued

**City of Wheatland**

**Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Fire Department Facilities Impact Fees Fund	Parkland Facilities Impact Fees Fund	Public Meeting Facilities Impact Fees Fund	SLES Fund	Pumpkin Patch Joint Admissions Fund
<b>REVENUES</b>					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	74,970
Developer impact fees	42,421	-	-	-	-
Intergovernmental	-	-	-	196,811	-
Use of money and property	1,062	19,334	(1,830)	3,850	3,162
Other revenue	-	-	-	-	-
<b>Total Revenues</b>	<b>43,483</b>	<b>19,334</b>	<b>(1,830)</b>	<b>200,661</b>	<b>78,132</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	43,979
Capital outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,979</b>
Excess (Deficiency) of Revenues over Expenditures	43,483	19,334	(1,830)	200,661	34,153
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(220,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(220,000)</b>	<b>-</b>
Net Change in Fund Balances	43,483	19,334	(1,830)	(19,339)	34,153
Fund Balances Beginning	19,832	420,060	(39,770)	40,429	53,918
Fund Balances Ending	<b>\$ 63,315</b>	<b>\$ 439,394</b>	<b>\$ (41,600)</b>	<b>\$ 21,090</b>	<b>\$ 88,071</b>

Continued

**City of Wheatland**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Wheatland Community Gardens Fund	Ryantown LLD Fund	Park Place LLD Fund	Wheatland Public Services CFD 2015-1 Fund	Heritage Oaks East CFD 2015-2 Fund
<b>REVENUES</b>					
Taxes and assessments	\$ -	\$ 73,765	\$ 48,177	\$ 145,086	\$ -
Charges for services	-	-	-	-	-
Developer impact fees	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Use of money and property	908	703	67	6,258	(1,603)
Other revenue	800	-	-	-	-
<b>Total Revenues</b>	<b>1,708</b>	<b>74,468</b>	<b>48,244</b>	<b>151,344</b>	<b>(1,603)</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	-	84,426	89,780	92,457	-
Parks and recreation	3,446	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>3,446</b>	<b>84,426</b>	<b>89,780</b>	<b>92,457</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	(1,738)	(9,958)	(41,536)	58,887	(1,603)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	10,233	28,203	-	-
Transfers out	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>10,233</b>	<b>28,203</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(1,738)	275	(13,333)	58,887	(1,603)
Fund Balances Beginning	19,594	48,772	25,274	164,629	(34,825)
Fund Balances Ending	<b>\$ 17,856</b>	<b>\$ 49,047</b>	<b>\$ 11,941</b>	<b>\$ 223,516</b>	<b>\$ (36,428)</b>

Continued

**City of Wheatland**

**Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2025**

	Special Revenue Funds				
	Agricultural Production Standards Fund	COVID-19 Fund	First Street Senior Housing Fund	Selective Traffic Enforcement Program Fund	Cannabis Grant Fund
<b>REVENUES</b>					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Developer impact fees	-	-	-	-	-
Intergovernmental	-	-	-	18,614	4,510
Use of money and property	-	-	-	-	-
Other revenue	-	-	26,624	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>26,624</b>	<b>18,614</b>	<b>4,510</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	18,934	-
Public works	-	-	-	-	-
Community development	-	128,332	26,624	-	4,510
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>128,332</b>	<b>26,624</b>	<b>18,934</b>	<b>4,510</b>
Excess (Deficiency) of Revenues over Expenditures	-	(128,332)	-	(320)	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	-	(128,332)	-	(320)	-
Fund Balances Beginning	-	128,332	-	-	-
Fund Balances Ending	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (320)</b>	<b>\$ -</b>

Continued

**City of Wheatland**

**Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2025**

	Capital Projects Funds				
	General Plan Update Fund	Corporation Yard Sinkhole Fund	Stormwater Retention Basin and Pumps Fund	Sidewalk ADA Accessibility Fund	Total Nonmajor Governmental Funds
<b>REVENUES</b>					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ 506,496
Charges for services	-	-	-	-	74,970
Developer impact fees	-	-	-	-	343,152
Intergovernmental	-	-	-	-	237,083
Use of money and property	-	-	-	-	107,316
Other revenue	-	129,849	-	-	207,680
<b>Total Revenues</b>	<b>-</b>	<b>129,849</b>	<b>-</b>	<b>-</b>	<b>1,476,697</b>
<b>EXPENDITURES</b>					
Current:					
Public safety	-	-	-	-	18,934
Public works	-	129,849	-	-	362,469
Community development	89,265	-	-	-	544,069
Parks and recreation	-	-	-	-	47,425
Capital outlay	-	-	-	-	100,000
<b>Total Expenditures</b>	<b>89,265</b>	<b>129,849</b>	<b>-</b>	<b>-</b>	<b>1,072,897</b>
Excess (Deficiency) of Revenues over Expenditures	(89,265)	-	-	-	403,800
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	100,000	60,000	273,726
Transfers out	-	-	-	-	(413,061)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>60,000</b>	<b>(139,335)</b>
Net Change in Fund Balances	(89,265)	-	100,000	60,000	264,465
Fund Balances Beginning	358,587	-	-	-	3,112,601
Fund Balances Ending	<b>\$ 269,322</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 60,000</b>	<b>\$ 3,377,066</b>

Concluded

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Gas Tax Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ 104,000	\$ 104,000	\$ 111,592	\$ 7,592
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	17,148	17,148
Use of money and property	2,250	2,250	5,587	3,337
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>106,250</b>	<b>106,250</b>	<b>134,327</b>	<b>28,077</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	251,540	253,643	181,213	72,430
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>251,540</b>	<b>253,643</b>	<b>181,213</b>	<b>72,430</b>
Excess (Deficiency) of Revenues over Expenditures	(145,290)	(147,393)	(46,886)	100,507
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	75,290	75,290	75,290	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>75,290</b>	<b>75,290</b>	<b>75,290</b>	<b>-</b>
Net Change in Fund Balances	(70,000)	(72,103)	28,404	100,507
Fund Balances Beginning	106,474	106,474	106,474	-
Fund Balances Ending	<b>\$ 36,474</b>	<b>\$ 34,371</b>	<b>\$ 134,878</b>	<b>\$ 100,507</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	SB1 Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ 92,500	\$ 92,500	\$ 96,419	\$ 3,919
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	10,000	10,000	13,413	3,413
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>102,500</u>	<u>102,500</u>	<u>109,832</u>	<u>7,332</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	281,000	281,000	1,000	280,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>281,000</u>	<u>281,000</u>	<u>1,000</u>	<u>280,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(178,500)</u>	<u>(178,500)</u>	<u>108,832</u>	<u>287,332</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(30,000)	(30,000)	(30,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Net Change in Fund Balances	(208,500)	(208,500)	78,832	287,332
Fund Balances Beginning	271,584	271,584	271,584	-
Fund Balances Ending	<u>\$ 63,084</u>	<u>\$ 63,084</u>	<u>\$ 350,416</u>	<u>\$ 287,332</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Transportation Development Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	130,000	130,000	-	(130,000)
Use of money and property	2,000	2,000	1,726	(274)
Other revenue	-	-	50,407	50,407
<b>Total Revenues</b>	<u>132,000</u>	<u>132,000</u>	<u>52,133</u>	<u>(79,867)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	35,000	35,000	50,407	(15,407)
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>35,000</u>	<u>35,000</u>	<u>50,407</u>	<u>(15,407)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>97,000</u>	<u>97,000</u>	<u>1,726</u>	<u>(95,274)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(60,000)	(60,000)	(60,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(60,000)</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
Net Change in Fund Balances	37,000	37,000	(58,274)	(95,274)
Fund Balances Beginning	74,638	74,638	74,638	-
Fund Balances Ending	<u>\$ 111,638</u>	<u>\$ 111,638</u>	<u>\$ 16,364</u>	<u>\$ (95,274)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	CDBG 1989 Loan Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	75	75	-	(75)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>75</u>	<u>75</u>	<u>-</u>	<u>(75)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>75</u>	<u>75</u>	<u>-</u>	<u>(75)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	75	75	-	(75)
Fund Balances Beginning	61,948	61,948	61,948	-
Fund Balances Ending	<u>\$ 62,023</u>	<u>\$ 62,023</u>	<u>\$ 61,948</u>	<u>\$ (75)</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

CDBG 1990 Loan Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	75	75	72	(3)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>75</u>	<u>75</u>	<u>72</u>	<u>(3)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>75</u>	<u>75</u>	<u>72</u>	<u>(3)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(3,061)	(3,061)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(3,061)</u>	<u>(3,061)</u>
Net Change in Fund Balances	75	75	(2,989)	(3,064)
Fund Balances Beginning	<u>80,425</u>	<u>80,425</u>	<u>80,425</u>	<u>-</u>
Fund Balances Ending	<u>\$ 80,500</u>	<u>\$ 80,500</u>	<u>\$ 77,436</u>	<u>\$ (3,064)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Economic Development Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ 11,100	\$ 11,100	\$ 31,457	\$ 20,357
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	500	500	-	(500)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>11,600</u>	<u>11,600</u>	<u>31,457</u>	<u>19,857</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	23,500	23,500	28,675	(5,175)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>23,500</u>	<u>23,500</u>	<u>28,675</u>	<u>(5,175)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(11,900)</u>	<u>(11,900)</u>	<u>2,782</u>	<u>14,682</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(11,900)	(11,900)	2,782	14,682
Fund Balances Beginning	21,409	21,409	21,409	-
Fund Balances Ending	<u>\$ 9,509</u>	<u>\$ 9,509</u>	<u>\$ 24,191</u>	<u>\$ 14,682</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Bear River Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	20,940	20,940
Intergovernmental	-	-	-	-
Use of money and property	100	100	(431)	(531)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>100</u>	<u>100</u>	<u>20,509</u>	<u>20,409</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>100</u>	<u>100</u>	<u>20,509</u>	<u>20,409</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	100	100	20,509	20,409
Fund Balances Beginning	<u>(10,994)</u>	<u>(10,994)</u>	<u>(10,994)</u>	<u>-</u>
Fund Balances Ending	<u>\$ (10,894)</u>	<u>\$ (10,894)</u>	<u>\$ 9,515</u>	<u>\$ 20,409</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Regional Bypass Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	14,000	600	912	312
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>14,000</u>	<u>600</u>	<u>912</u>	<u>312</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>14,000</u>	<u>600</u>	<u>912</u>	<u>312</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	14,000	600	912	312
Fund Balances Beginning	<u>19,827</u>	<u>19,827</u>	<u>19,827</u>	<u>-</u>
Fund Balances Ending	<u>\$ 33,827</u>	<u>\$ 20,427</u>	<u>\$ 20,739</u>	<u>\$ 312</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

General Plan Update Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	8,000	8,000	1,652	(6,348)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>8,000</b>	<b>8,000</b>	<b>1,652</b>	<b>(6,348)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	8,000	8,000	1,652	(6,348)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	8,000	8,000	1,652	(6,348)
Fund Balances Beginning	35,884	35,884	35,884	-
Fund Balances Ending	<b>\$ 43,884</b>	<b>\$ 43,884</b>	<b>\$ 37,536</b>	<b>\$ (6,348)</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Storm Drainage Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	4,699	4,699
Intergovernmental	-	-	-	-
Use of money and property	18,000	18,000	9,025	(8,975)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>18,000</u>	<u>18,000</u>	<u>13,724</u>	<u>(4,276)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	15,000	15,000	-	15,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,000</u>	<u>3,000</u>	<u>13,724</u>	<u>10,724</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(100,000)	(100,000)	(100,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net Change in Fund Balances	(97,000)	(97,000)	(86,276)	10,724
Fund Balances Beginning	251,040	251,040	251,040	-
Fund Balances Ending	<u>\$ 154,040</u>	<u>\$ 154,040</u>	<u>\$ 164,764</u>	<u>\$ 10,724</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Road Circulation Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	273,996	273,996
Intergovernmental	-	-	-	-
Use of money and property	15,000	15,000	27,199	12,199
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>15,000</u>	<u>15,000</u>	<u>301,195</u>	<u>286,195</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	100,000	100,000	-
<b>Total Expenditures</b>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>15,000</u>	<u>(85,000)</u>	<u>201,195</u>	<u>286,195</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	15,000	(85,000)	201,195	286,195
Fund Balances Beginning	<u>642,557</u>	<u>642,557</u>	<u>642,557</u>	<u>-</u>
Fund Balances Ending	<u>\$ 657,557</u>	<u>\$ 557,557</u>	<u>\$ 843,752</u>	<u>\$ 286,195</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

City Hall Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	434	434
Intergovernmental	-	-	-	-
Use of money and property	10,000	10,000	10,992	992
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>10,000</u>	<u>10,000</u>	<u>11,426</u>	<u>1,426</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>10,000</u>	<u>10,000</u>	<u>11,426</u>	<u>1,426</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	10,000	10,000	11,426	1,426
Fund Balances Beginning	<u>238,777</u>	<u>238,777</u>	<u>238,777</u>	<u>-</u>
Fund Balances Ending	<u>\$ 248,777</u>	<u>\$ 248,777</u>	<u>\$ 250,203</u>	<u>\$ 1,426</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Vehicle and Equipment Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	47	47
Intergovernmental	-	-	-	-
Use of money and property	100	100	413	313
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>100</b>	<b>100</b>	<b>460</b>	<b>360</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	100	100	460	360
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	100	100	460	360
Fund Balances Beginning	8,970	8,970	8,970	-
Fund Balances Ending	<b>\$ 9,070</b>	<b>\$ 9,070</b>	<b>\$ 9,430</b>	<b>\$ 360</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Public Works Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	198	198
Intergovernmental	-	-	-	-
Use of money and property	700	700	1,926	1,226
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>700</u>	<u>700</u>	<u>2,124</u>	<u>1,424</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>700</u>	<u>700</u>	<u>2,124</u>	<u>1,424</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	700	700	2,124	1,424
Fund Balances Beginning	<u>41,838</u>	<u>41,838</u>	<u>41,838</u>	<u>-</u>
Fund Balances Ending	<u>\$ 42,538</u>	<u>\$ 42,538</u>	<u>\$ 43,962</u>	<u>\$ 1,424</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Law Enforcement Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	417	417
Intergovernmental	-	-	-	-
Use of money and property	3,000	3,000	2,919	(81)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>3,000</u>	<u>3,000</u>	<u>3,336</u>	<u>336</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,000</u>	<u>3,000</u>	<u>3,336</u>	<u>336</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	3,000	3,000	3,336	336
Fund Balances Beginning	<u>63,392</u>	<u>63,392</u>	<u>63,392</u>	<u>-</u>
Fund Balances Ending	<u>\$ 66,392</u>	<u>\$ 66,392</u>	<u>\$ 66,728</u>	<u>\$ 336</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Fire Department Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	42,421	42,421
Intergovernmental	-	-	-	-
Use of money and property	500	500	1,062	562
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>500</u>	<u>500</u>	<u>43,483</u>	<u>42,983</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>500</u>	<u>500</u>	<u>43,483</u>	<u>42,983</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	500	500	43,483	42,983
Fund Balances Beginning	<u>19,832</u>	<u>19,832</u>	<u>19,832</u>	<u>-</u>
Fund Balances Ending	<u>\$ 20,332</u>	<u>\$ 20,332</u>	<u>\$ 63,315</u>	<u>\$ 42,983</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Parkland Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	20,000	20,000	19,334	(666)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>20,000</u>	<u>20,000</u>	<u>19,334</u>	<u>(666)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>20,000</u>	<u>20,000</u>	<u>19,334</u>	<u>(666)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	20,000	20,000	19,334	(666)
Fund Balances Beginning	<u>420,060</u>	<u>420,060</u>	<u>420,060</u>	<u>-</u>
Fund Balances Ending	<u>\$ 440,060</u>	<u>\$ 440,060</u>	<u>\$ 439,394</u>	<u>\$ (666)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Public Meeting Facilities Impact Fees Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	250	250	(1,830)	(2,080)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>250</u>	<u>250</u>	<u>(1,830)</u>	<u>(2,080)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>250</u>	<u>250</u>	<u>(1,830)</u>	<u>(2,080)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	250	250	(1,830)	(2,080)
Fund Balances Beginning	<u>(39,770)</u>	<u>(39,770)</u>	<u>(39,770)</u>	<u>-</u>
Fund Balances Ending	<u>\$ (39,520)</u>	<u>\$ (39,520)</u>	<u>\$ (41,600)</u>	<u>\$ (2,080)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	SLES Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	200,000	200,000	196,811	(3,189)
Use of money and property	3,000	3,000	3,850	850
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>203,000</b>	<b>203,000</b>	<b>200,661</b>	<b>(2,339)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	203,000	203,000	200,661	(2,339)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(205,392)	(205,392)	(220,000)	(14,608)
<b>Total Other Financing Sources (Uses)</b>	<b>(205,392)</b>	<b>(205,392)</b>	<b>(220,000)</b>	<b>(14,608)</b>
Net Change in Fund Balances	(2,392)	(2,392)	(19,339)	(16,947)
Fund Balances Beginning	40,429	40,429	40,429	-
Fund Balances Ending	<b>\$ 38,037</b>	<b>\$ 38,037</b>	<b>\$ 21,090</b>	<b>\$ (16,947)</b>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Pumpkin Patch Joint Admissions Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	63,293	63,293	74,970	11,677
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	3,000	3,000	3,162	162
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>66,293</u>	<u>66,293</u>	<u>78,132</u>	<u>11,839</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	25,180	24,841	43,979	(19,138)
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>25,180</u>	<u>24,841</u>	<u>43,979</u>	<u>(19,138)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>41,113</u>	<u>41,452</u>	<u>34,153</u>	<u>(7,299)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	41,113	41,452	34,153	(7,299)
Fund Balances Beginning	<u>53,918</u>	<u>53,918</u>	<u>53,918</u>	<u>-</u>
Fund Balances Ending	<u>\$ 95,031</u>	<u>\$ 95,370</u>	<u>\$ 88,071</u>	<u>\$ (7,299)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Wheatland Community Gardens Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	450	450	908	458
Other revenue	500	500	800	300
<b>Total Revenues</b>	<u>950</u>	<u>950</u>	<u>1,708</u>	<u>758</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	3,446	(3,446)
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>3,446</u>	<u>(3,446)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>950</u>	<u>950</u>	<u>(1,738)</u>	<u>(2,688)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	950	950	(1,738)	(2,688)
Fund Balances Beginning	<u>19,594</u>	<u>19,594</u>	<u>19,594</u>	<u>-</u>
Fund Balances Ending	<u>\$ 20,544</u>	<u>\$ 20,544</u>	<u>\$ 17,856</u>	<u>\$ (2,688)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Ryantown LLD Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ 73,716	\$ 73,716	\$ 73,765	\$ 49
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	150	150	703	553
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>73,866</u>	<u>73,866</u>	<u>74,468</u>	<u>602</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	77,248	79,571	84,426	(4,855)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>77,248</u>	<u>79,571</u>	<u>84,426</u>	<u>(4,855)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(3,382)</u>	<u>(5,705)</u>	<u>(9,958)</u>	<u>(4,253)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	10,233	10,233	10,233	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>10,233</u>	<u>10,233</u>	<u>10,233</u>	<u>-</u>
Net Change in Fund Balances	6,851	4,528	275	(4,253)
Fund Balances Beginning	48,772	48,772	48,772	-
Fund Balances Ending	<u>\$ 55,623</u>	<u>\$ 53,300</u>	<u>\$ 49,047</u>	<u>\$ (4,253)</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Park Place LLD Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ 48,145	\$ 48,145	\$ 48,177	\$ 32
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	100	100	67	(33)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>48,245</b>	<b>48,245</b>	<b>48,244</b>	<b>(1)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	76,448	79,000	89,780	(10,780)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>76,448</b>	<b>79,000</b>	<b>89,780</b>	<b>(10,780)</b>
Excess (Deficiency) of Revenues over Expenditures	(28,203)	(30,755)	(41,536)	(10,781)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	28,203	28,203	28,203	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>28,203</b>	<b>28,203</b>	<b>28,203</b>	<b>-</b>
Net Change in Fund Balances	-	(2,552)	(13,333)	(10,781)
Fund Balances Beginning	25,274	25,274	25,274	-
Fund Balances Ending	<b>\$ 25,274</b>	<b>\$ 22,722</b>	<b>\$ 11,941</b>	<b>\$ (10,781)</b>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Wheatland Public Services CFD 2015-1 Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ 69,382	\$ 69,382	\$ 145,086	\$ 75,704
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,400	1,400	6,258	4,858
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>70,782</u>	<u>70,782</u>	<u>151,344</u>	<u>80,562</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	88,292	98,778	92,457	6,321
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>88,292</u>	<u>98,778</u>	<u>92,457</u>	<u>6,321</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(17,510)</u>	<u>(27,996)</u>	<u>58,887</u>	<u>86,883</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(17,510)	(27,996)	58,887	86,883
Fund Balances Beginning	164,629	164,629	164,629	-
Fund Balances Ending	<u>\$ 147,119</u>	<u>\$ 136,633</u>	<u>\$ 223,516</u>	<u>\$ 86,883</u>

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**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Heritage Oaks East CFD 2015-2 Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	(1,603)	(1,603)
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>(1,603)</u>	<u>(1,603)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	(1,603)	(1,603)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	(1,603)	(1,603)
Fund Balances Beginning	(34,825)	(34,825)	(34,825)	-
Fund Balances Ending	<u>\$ (34,825)</u>	<u>\$ (34,825)</u>	<u>\$ (36,428)</u>	<u>\$ (1,603)</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Agricultural Production Standards Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	COVID-19 Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	79,130	79,130	128,332	(49,202)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>79,130</b>	<b>79,130</b>	<b>128,332</b>	<b>(49,202)</b>
Excess (Deficiency) of Revenues over Expenditures	(79,130)	(79,130)	(128,332)	(49,202)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(79,130)	(79,130)	(128,332)	(49,202)
Fund Balances Beginning	128,332	128,332	128,332	-
Fund Balances Ending	<b>\$ 49,202</b>	<b>\$ 49,202</b>	<b>\$ -</b>	<b>\$ (49,202)</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

First Street Senior Housing Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	26,624	26,624
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>26,624</u>	<u>26,624</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	26,624	(26,624)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>26,624</u>	<u>(26,624)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Selective Traffic Enforcement Program Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	18,614	18,614
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>18,614</b>	<b>18,614</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	18,934	(18,934)
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>18,934</b>	<b>(18,934)</b>
Excess (Deficiency) of Revenues over Expenditures	-	-	(320)	(320)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	-	-	(320)	(320)
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (320)</b>	<b>\$ (320)</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	Cannabis Grant Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	4,510	4,510
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>4,510</u>	<u>4,510</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	4,510	(4,510)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>4,510</u>	<u>(4,510)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	General Plan Update Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	100,000	100,000	-	(100,000)
<b>Total Revenues</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>	<b>(100,000)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	100,000	100,000	89,265	10,735
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>100,000</b>	<b>100,000</b>	<b>89,265</b>	<b>10,735</b>
Excess (Deficiency) of Revenues over Expenditures	-	-	(89,265)	(89,265)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	-	-	(89,265)	(89,265)
Fund Balances Beginning	358,587	358,587	358,587	-
Fund Balances Ending	<b>\$ 358,587</b>	<b>\$ 358,587</b>	<b>\$ 269,322</b>	<b>\$ (89,265)</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Corporation Yard Sinkhole Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	239,000	239,000	129,849	(109,151)
<b>Total Revenues</b>	<b>239,000</b>	<b>239,000</b>	<b>129,849</b>	<b>(109,151)</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	264,000	264,000	129,849	134,151
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>264,000</b>	<b>264,000</b>	<b>129,849</b>	<b>134,151</b>
Excess (Deficiency) of Revenues over Expenditures	(25,000)	(25,000)	-	25,000
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	25,000	25,000	-	(25,000)
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>(25,000)</b>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Stormwater Retention Basin and Pumps Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	100,000	100,000	-	100,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	100,000	100,000	100,000	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balances	-	-	100,000	100,000
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>

Cont'd

**City of Wheatland**  
**Combining Schedule of Revenues, Expenditures**  
**and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

Sidewalk ADA Accessibility Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Developer impact fees	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	-	-	-
Public works	60,000	60,000	-	60,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>	<u>60,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	60,000	60,000	60,000	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Net Change in Fund Balances	-	-	60,000	60,000
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,000</u>	<u>\$ 60,000</u>

Concluded



## **STATISTICAL SECTION**

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

### **Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.

### **Debt Capacity**

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.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

### **Operating Information**

These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

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City of Wheatland  
Net Position By Component  
Nine Fiscal Years\*  
Fiscal year ended June 30, 2025  
(Accrual basis of accounting)

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Governmental activities</b>						**	***		
Invested in capital assets	\$ 4,752,455	\$ 4,492,713	\$ 4,519,235	\$ 4,521,906	\$ 4,491,606	\$ 4,592,299	\$ 4,774,013	\$ 4,387,439	\$ 4,088,058
Restricted	-	1,031,832	1,029,493	2,117,925	2,240,094	3,311,363	4,390,389	6,314,647	7,922,656
Unrestricted	1,818,667	1,261,130	1,775,783	1,688,554	1,239,706	1,918,233	1,409,525	2,654,880	3,003,620
<b>Total governmental activities net position</b>	<b>\$ 6,571,122</b>	<b>\$ 6,785,675</b>	<b>\$ 7,324,511</b>	<b>\$ 8,328,385</b>	<b>\$ 7,971,406</b>	<b>\$ 9,821,895</b>	<b>\$ 10,573,927</b>	<b>\$ 13,356,966</b>	<b>\$ 15,014,334</b>
<b>Business-type activities</b>							****		
Invested in capital assets	\$ 1,000,358	\$ 800,875	\$ 435,093	\$ (119,428)	\$ (16,926)	\$ 1,958,291	\$ 3,378,876	\$ 945,926	\$ 1,177,886
Restricted	377,998	377,998	7,653,873	7,351,619	7,348,300	4,390,567	4,867,016	5,138,964	5,755,994
Unrestricted	6,834,367	7,486,950	472,646	1,036,004	(1,727,628)	1,336,754	(115,616)	2,440,141	2,783,897
<b>Total business-type activities net position</b>	<b>\$ 8,212,723</b>	<b>\$ 8,665,823</b>	<b>\$ 8,561,612</b>	<b>\$ 8,268,195</b>	<b>\$ 5,603,746</b>	<b>\$ 7,685,612</b>	<b>\$ 8,130,276</b>	<b>\$ 8,525,031</b>	<b>\$ 9,717,777</b>
<b>Primary government</b>									
Invested in capital assets	\$ 5,752,813	\$ 5,293,588	\$ 4,954,328	\$ 4,402,478	\$ 4,474,680	\$ 6,550,590	\$ 8,152,889	\$ 5,333,365	\$ 5,265,944
Restricted	377,998	1,409,830	8,683,366	9,469,544	9,588,394	7,701,930	9,257,405	11,453,611	13,678,650
Unrestricted	8,653,034	8,748,080	2,248,429	2,724,558	(487,922)	3,254,987	1,293,909	5,095,021	5,787,517
<b>Total primary government net position</b>	<b>\$ 14,783,845</b>	<b>\$ 15,451,498</b>	<b>\$ 15,886,123</b>	<b>\$ 16,596,580</b>	<b>\$ 13,575,152</b>	<b>\$ 17,507,507</b>	<b>\$ 18,704,203</b>	<b>\$ 21,881,997</b>	<b>\$ 24,732,111</b>

\* The City of Wheatland prepared its first ACFR for the fiscal year ended June 30, 2017

\*\* FY2022 \$657,672 was reclassified from unrestricted net position in governmental activities to business-type activities to correctly classify notes payable.

\*\*\* FY2023 unrestricted net position in governmental activities was increased by \$1,667,343. See Note 11 to the basic financial statements.

\*\*\*\* FY2023 unrestricted net position in business-type activities was decreased by \$2,137,386. See Note 11 to the basic financial statements.

City of Wheatland  
Changes in Net Position  
Nine Fiscal Years\*  
Fiscal year ended June 30, 2025  
(Accrual basis of accounting)

<b>Expenses</b>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>Governmental activities:</b>									
General government	\$ 634,638	\$ 569,454	\$ 518,787	\$ 588,399	\$ 584,842	\$ 530,193	\$ 572,635	\$ 575,481	\$ 583,469
Public safety	1,277,664	1,259,788	1,429,319	1,492,216	1,645,037	1,673,594	1,780,545	2,250,667	1,791,340
Public works	356,079	422,919	607,519	669,162	984,472	2,332,804	2,107,604	375,198	814,105
Parks and recreation	69,777	50,744	100,774	208,884	134,276	91,312	335,660	882,227	257,076
Community development	235,532	335,771	312,805	243,952	309,393	739,514	1,008,912	255,741	4,443,508
Interest expense	3,744	3,269	2,768	2,240	2,123	1,099	483	-	-
Total Governmental Activities	<u>\$ 2,577,434</u>	<u>\$ 2,641,945</u>	<u>\$ 2,971,972</u>	<u>\$ 3,204,853</u>	<u>\$ 3,660,143</u>	<u>\$ 5,368,516</u>	<u>\$ 5,805,839</u>	<u>\$ 4,339,314</u>	<u>\$ 7,889,498</u>
<b>Business-type activities:</b>									
Water	\$ 832,077	\$ 867,301	\$ 931,768	\$ 1,065,455	\$ 982,558	\$ 1,060,831	\$ 1,103,152	\$ 1,194,983	\$ 1,262,092
Wastewater	1,001,324	1,155,617	1,194,741	1,364,264	1,183,332	1,217,841	1,231,407	1,337,369	1,442,781
Total Business-Type Activities	<u>\$ 1,833,401</u>	<u>\$ 2,022,918</u>	<u>\$ 2,126,509</u>	<u>\$ 2,429,719</u>	<u>\$ 2,165,890</u>	<u>\$ 2,278,672</u>	<u>\$ 2,334,559</u>	<u>\$ 2,532,352</u>	<u>\$ 2,704,873</u>
Total Expenses	<u>\$ 4,410,835</u>	<u>\$ 4,664,863</u>	<u>\$ 5,098,481</u>	<u>\$ 5,634,572</u>	<u>\$ 5,826,033</u>	<u>\$ 7,647,188</u>	<u>\$ 8,140,398</u>	<u>\$ 6,871,666</u>	<u>\$ 10,594,371</u>
<b>Program Revenues</b>									
<b>Governmental activities:</b>									
<b>Charges for services:</b>									
General government	\$ 168,151	\$ 344,530	\$ 362,637	\$ 337,467	\$ 440,074	\$ 812,148	\$ 900,698	\$ 740,125	\$ 470,345
Public safety	39,076	8,529	-	2,850	2,850	-	6,503	7,766	41,930
Public works	-	34,852	-	-	-	-	-	-	118,588
Parks and recreation	42,533	26,553	31,492	30,594	30,594	46,022	57,334	61,429	320,496
Community development	12,810	812	-	-	-	288,755	741,240	2,132,724	1,134,316
Operating grants and contributions	130,309	440,274	366,711	208,205	252,684	780,006	874,661	408,283	3,849,311
Capital grants and contributions	701,280	-	251,762	344,733	329,844	1,728,255	-	261,950	-
Total Government Activities	<u>\$ 1,094,159</u>	<u>\$ 855,550</u>	<u>\$ 1,012,602</u>	<u>\$ 923,849</u>	<u>\$ 1,056,046</u>	<u>\$ 3,655,186</u>	<u>\$ 2,580,436</u>	<u>\$ 3,612,277</u>	<u>\$ 5,934,986</u>
<b>Business-type activities:</b>									
<b>Charges for services:</b>									
Water	\$ 803,989	\$ 877,371	\$ 894,618	\$ 1,033,129	\$ 1,108,974	\$ 1,129,149	\$ 1,201,418	\$ 1,285,325	\$ 1,472,572
Sewer	876,250	909,198	915,749	977,536	1,003,819	1,026,612	1,084,916	1,157,976	1,560,380
Operating contributions and grants	-	11,406	25,735	37,378	469,568	2,834,588	290,125	85,000	397,595
Capital grants and contributions	-	-	-	33,632	-	-	1,448,417	-	-
Total Business-Type Activities	<u>\$ 1,680,239</u>	<u>\$ 1,797,975</u>	<u>\$ 1,836,102</u>	<u>\$ 2,081,675</u>	<u>\$ 2,582,361</u>	<u>\$ 4,990,349</u>	<u>\$ 4,024,876</u>	<u>\$ 2,528,301</u>	<u>\$ 3,430,547</u>
Total Program Revenues	<u>\$ 2,774,398</u>	<u>\$ 2,653,525</u>	<u>\$ 2,848,704</u>	<u>\$ 3,005,524</u>	<u>\$ 3,638,407</u>	<u>\$ 8,645,535</u>	<u>\$ 6,605,312</u>	<u>\$ 6,140,578</u>	<u>\$ 9,365,533</u>

City of Wheatland  
Changes in Net Position  
Nine Fiscal Years\*  
Fiscal year ended June 30, 2025  
(Accrual basis of accounting)

Continued from previous page

	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Net (Expense)/Revenue</b>									
Governmental activities	\$ (1,483,275)	\$ (1,786,395)	\$ (1,959,370)	\$ (2,281,004)	\$ (2,604,097)	\$ (1,713,330)	\$ (3,225,403)	\$ (727,037)	\$ (1,954,512)
Business-type activities	\$ (153,162)	\$ (224,943)	\$ (290,407)	\$ (348,044)	\$ 416,471	\$ 2,711,677	\$ 1,690,317	\$ (4,051)	\$ 725,674
Total Net Expense	\$ (1,636,437)	\$ (2,011,338)	\$ (2,249,777)	\$ (2,629,048)	\$ (2,187,626)	\$ 998,347	\$ (1,535,086)	\$ (731,088)	\$ (1,228,838)
<b>General Revenues and Other Changes in Net Position</b>									
Governmental activities:									
Taxes:									
Property taxes	\$ 659,157	\$ 692,486	\$ 745,213	\$ 787,497	\$ 834,108	\$ 897,656	\$ 928,438	\$ 955,263	\$ 1,044,688
Sales and use taxes	745,094	809,867	1,131,863	721,665	925,679	994,489	1,083,496	978,477	931,073
Franchise taxes	112,910	109,344	115,287	118,257	126,639	142,337	144,424	161,528	166,569
Other taxes	93,340	96,427	222,439	273,270	328,708	339,808	548,930	767,265	667,521
Other revenues	130,541	76,665	176,816	1,154,016	250,062	448,336	809,376	368,298	409,387
Transfers	174,480	-	-	107,083	-	-	(38,320)	-	-
Investment income	59,361	78,758	106,589	123,090	46,730	83,521	149,092	279,245	392,642
Total Governmental Activities	\$ 1,974,883	\$ 1,863,547	\$ 2,498,207	\$ 3,284,878	\$ 2,511,926	\$ 2,906,147	\$ 3,625,436	\$ 3,510,076	\$ 3,611,880
Business-type activities:									
Investment income	\$ 53,697	\$ 98,452	\$ 186,196	\$ 161,709	\$ 48,080	\$ 27,861	\$ 195,741	\$ 376,177	\$ 444,442
Other revenues	-	-	-	-	-	-	-	22,629	22,630
Transfers	(174,480)	-	-	(107,083)	-	-	38,320	-	-
Total Business-Type Activities	\$ (120,783)	\$ 98,452	\$ 186,196	\$ 54,626	\$ 48,080	\$ 27,861	\$ 234,061	\$ 398,806	\$ 467,072
Total Primary Government	\$ 1,854,100	\$ 1,961,999	\$ 2,684,403	\$ 3,339,504	\$ 2,560,006	\$ 2,934,008	\$ 3,859,497	\$ 3,908,882	\$ 4,078,952
<b>Changes in Net Position</b>									
Governmental Activities	\$ 491,608	\$ 77,152	\$ 538,837	\$ 1,003,874	\$ (92,171)	\$ 1,192,817	\$ 400,033	\$ 2,783,039	\$ 1,657,368
Business-Type Activities	(273,945)	(126,491)	(104,211)	(293,418)	464,551	2,739,538	1,924,378	394,755	1,192,746
Total Change in Net Position	\$ 217,663	\$ (49,339)	\$ 434,626	\$ 710,456	\$ 372,380	\$ 3,932,355	\$ 2,324,411	\$ 3,177,794	\$ 2,850,114

\* The City of Wheatland prepared its first ACFR for the fiscal year ended June 30, 2017

City of Wheatland  
Fund Balances, Governmental Funds  
Nine Fiscal Years\*  
Fiscal year ended June 30, 2025  
(Modified accrual basis of accounting)

	**								
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>General Fund:</b>									
Nonspendable	\$ 164,765	\$ 171,109	\$ 182,876	\$ 214,159	\$ 182,732	\$ 182,732	\$ 2,779	\$ 3,207	\$ -
Committed	30,000	-	-	-	-	-	-	-	-
Unassigned	1,438,203	1,517,874	1,678,454	1,538,346	1,426,063	1,729,295	2,413,563	2,785,957	3,121,854
<b>Total general fund</b>	<b>\$ 1,632,968</b>	<b>\$ 1,688,983</b>	<b>\$ 1,861,330</b>	<b>\$ 1,752,505</b>	<b>\$ 1,608,795</b>	<b>\$ 1,912,027</b>	<b>\$ 2,416,342</b>	<b>\$ 2,789,164</b>	<b>\$ 3,121,854</b>
<b>All Other Governmental Funds:</b>									
Nonspendable	\$ 183,532	\$ 157,044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	874,788	1,029,493	2,117,925	2,240,094	3,311,363	4,252,618	6,314,647	7,365,763
Assigned	-	5,977	338,380	328,524	45,365	-	-	83,303	92,122
Unassigned	319,022	(356,226)	(332,291)	(326,796)	(322,074)	(558,731)	(345,219)	(85,589)	(78,348)
<b>Total all other governmental funds</b>	<b>\$ 502,554</b>	<b>\$ 681,583</b>	<b>\$ 1,035,582</b>	<b>\$ 2,119,653</b>	<b>\$ 1,963,385</b>	<b>\$ 2,752,632</b>	<b>\$ 3,907,399</b>	<b>\$ 6,312,361</b>	<b>\$ 7,379,537</b>
<b>Total all governmental funds</b>	<b>\$ 2,135,522</b>	<b>\$ 2,370,566</b>	<b>\$ 2,896,912</b>	<b>\$ 3,872,158</b>	<b>\$ 3,572,180</b>	<b>\$ 4,664,659</b>	<b>\$ 6,323,741</b>	<b>\$ 9,101,525</b>	<b>\$ 10,501,391</b>

\* The City of Wheatland prepared its first ACFR for the fiscal year ended June 30, 2017

\*\* FY2023 fund balance was adjusted as follows for error corrections and reclassifications: The General Fund was increased by \$51,604 and all other governmental funds were decreased by \$134,920.

City of Wheatland  
Changes in Fund Balances, Governmental Funds  
Nine Fiscal Years\*  
Fiscal year ended June 30, 2025  
(Modified accrual basis of accounting)

	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues:</b>									
Taxes and assessments	\$ 1,689,215	\$ 1,815,546	\$ 2,214,802	\$ 1,900,689	\$ 2,215,134	\$ 2,374,290	\$ 2,705,288	\$ 2,862,533	\$ 2,809,852
Licenses, fees and permits	184,517	29,320	25,269	37,145	15,758	29,569	20,837	72,417	49,249
Intergovernmental revenues	61,567	332,852	618,473	552,938	582,528	2,508,261	874,661	617,797	3,849,311
Charges for services	11	177,170	135,930	127,120	214,076	839,811	1,382,819	2,797,796	427,220
Use of money and property	59,361	78,758	106,589	123,090	116,872	83,521	149,092	351,080	974,038
Fines and forfeitures	16,475	10,652	10,620	5,510	8,548	9,624	4,333	6,821	470,922
Grant revenue	831,589	-	-	-	-	-	-	-	-
Miscellaneous	51,827	36,693	140,927	1,111,361	225,756	409,143	784,206	413,909	399,561
Total revenues	2,894,562	2,480,991	3,252,610	3,857,853	3,378,672	6,254,219	5,921,236	7,122,353	8,989,973
<b>Expenditures:</b>									
General government	423,867	352,788	309,728	392,567	365,613	294,618	309,435	429,954	523,710
Public safety	1,076,291	982,606	1,139,602	1,221,788	1,335,597	1,355,172	1,414,752	1,677,320	1,552,309
Community development	224,425	277,873	252,736	188,015	244,452	674,610	932,923	684,294	4,473,010
Public works and engineering	228,580	380,810	564,569	653,137	936,734	2,288,263	2,053,029	263,890	665,082
Parks and recreation	69,777	50,744	100,774	208,884	134,276	91,312	335,660	164,842	197,319
Capital Improvements	573,184	188,477	346,207	312,653	384,522	445,119	582,069	1,124,269	178,677
Debt service:									
Principal	8,903	9,378	9,879	10,406	10,962	11,547	12,165	-	-
Interest	3,744	3,269	2,768	2,240	1,686	1,099	483	-	-
Total expenditures	2,608,771	2,245,945	2,726,263	2,989,690	3,413,842	5,161,740	5,640,516	4,344,569	7,590,107
Excess of revenues over (under) expenditures	285,791	235,046	526,347	868,163	(35,170)	1,092,479	280,720	2,777,784	1,399,866
Other financing sources (uses):									
Debt issuances	-	-	-	-	-	-	1,499,998	-	-
Transfers in	682,314	483,690	895,614	524,402	420,580	5,489	1,229,914	1,039,938	567,122
Transfers out	(682,314)	(483,690)	(895,614)	(417,319)	(420,580)	(5,489)	(1,268,234)	(1,039,938)	(567,122)
Total other financing sources (uses)	-	-	-	107,083	-	-	1,461,678	-	-
Net change in fund balances	\$ 285,791	\$ 235,046	\$ 526,347	\$ 975,246	\$ (35,170)	\$ 1,092,479	\$ 1,742,398	\$ 2,777,784	\$ 1,399,866
Debt service percentage of noncapital expenditures	0.63%	0.62%	0.53%	0.47%	0.42%	0.27%	0.25%	0.00%	0.00%

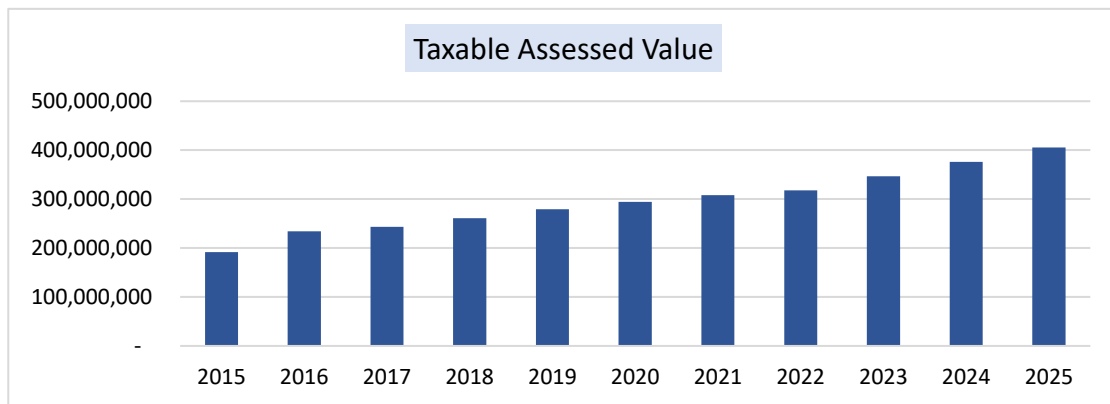
\*The City of Wheatland prepared its first ACFR for the fiscal year ended June 30, 2017

Prior period interfund nonreciprocal overhead charges were reclassified from revenue to expenditures in the following functions:

	2017	2018	2019	2020	2021	2022	2023
General government	\$ 79,900	\$ 113,576	\$ 123,160	\$ 116,288	\$ 123,753	\$ 146,492	\$ 154,049
Public safety	\$ 76,500	\$ 108,742	\$ 117,919	\$ 111,338	\$ 118,486	\$ 140,258	\$ 147,493
Community development	\$ 11,107	\$ 15,788	\$ 17,120	\$ 16,165	\$ 17,203	\$ 20,364	\$ 21,414
Total interfund overhead charges	\$ 167,507	\$ 238,106	\$ 258,199	\$ 243,791	\$ 259,442	\$ 307,114	\$ 322,956

City of Wheatland  
Assessed Value and Actual Value of Taxable Property  
For the last ten fiscal years

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Taxable</u> <u>Assessed Value</u>	<u>% Change</u>	<u>Total Direct</u> <u>Tax Rate</u>
2015	187,241,765	4,582,604	191,824,369	14.80%	0.17159
2016	229,813,378	4,638,696	234,452,074	22.22%	0.13888
2017	238,789,220	4,892,773	243,681,993	3.94%	0.13966
2018	256,022,742	5,103,873	261,126,615	7.16%	0.14028
2019	273,813,300	5,420,310	279,233,610	6.93%	0.14205
2020	288,196,363	5,955,138	294,151,501	5.34%	0.14176
2021	302,349,503	5,919,220	308,268,730	4.80%	0.14169
2022	312,132,353	5,490,030	317,622,383	3.03%	0.14121
2023	339,386,313	7,099,448	346,485,761	9.09%	0.14161
2024	368,472,792	7,456,668	375,929,460	8.50%	0.14331
2025	398,065,840	7,196,034	405,261,874	7.80%	0.14538



*Note:*

In 1978 the voters of the State of California passed Proposition 13 which limited 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 of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

City of Wheatland  
Direct and Overlapping Debt  
Current Year  
Fiscal year ended June 30, 2025

City Assessed Valuation:	\$			405,261,874
	Percent Applicable	Outstanding Debt June 30, 2025	City's Share of Overlapping Debt	
<b>Overlapping Tax and Assessment Debt:</b>				
Yuba Community College	0.896%	\$ 164,161,106	\$	1,470,884
Wheatland Union High School	14.875%	8,115,000		1,207,106
Western Placer Unified School District	0.007%	100,115,000		7,008
California Statewide Community Development Authority Assessment District No., 21-03 Series 2022 A	100.000%	1,561,000		1,561,000
California Statewide Community Development Authority Assessment District No., 21-01 Series 2023 F	100.000%	2,610,000		2,610,000
<b>Total Overlapping Tax and Assessment Debt</b>		<b>\$ 276,562,106</b>	<b>\$</b>	<b>6,855,998</b>
<b>Direct and Overlapping General Fund Debt:</b>				
Yuba County General Fund Obligations	4.373%	\$ 41,997,500	\$	1,836,551
Yuba Joint Community College District	0.896%	7,383,952		66,160
Western Placer Unified School District	0.007%	114,220,000		7,995
Wheatland Union High School District	14.875%	4,992,798		742,679
<b>Total Direct and Overlapping General Fund Debt</b>		<b>\$ 168,594,250</b>	<b>\$</b>	<b>2,653,385</b>
<b>COMBINED TOTAL DEBT</b>		<b>\$ 445,156,356</b>	<b>\$</b>	<b>9,509,383</b>

*For the outside agency debt obligations referenced above, the City's overlapping debt obligation is based on the proration of the aggregate issuance as directed by each issue's underlying funding agreements. The proration is generally based on the percentage of the overlapping agency's assessed valuation located within boundaries of the City*

City of Wheatland  
 Top Ten Property Tax Payers  
 Current Year and Nine Years Ago

	FY 2024-25			FY 2015-16		
	Rank	Value	% of Net AV	Rank	Value	% of Net AV
Bear River Walnut Ranch	1	\$ 22,695,817	5.60%	1	11,454,537	4.89%
AKT Wheatland Ranch	2	10,053,861	2.48%	2	7,559,578	3.22%
Overland Trail Johnson Ranch	3	6,429,324	1.59%			
Dale Investments	4	3,649,036	0.90%	4	3,688,595	1.57%
Frank Dean and Frances Webb	5	3,438,831	0.85%	9	2,086,502	0.89%
Sandra Bishop Trustee	6	3,062,346	0.76%			
Bishops Pumpkin Farm	7	2,972,610	0.73%			
Lewis Investment Company	8	2,676,965	0.66%	8	2,271,962	0.97%
TDW Enterprises	9	2,524,605	0.62%			
Settlers Village Center	10	2,489,040	0.61%	5	3,617,013	1.54%
Gibson Ranch				3	6,134,907	2.62%
Raj and Namarta Sharma				6	2,339,305	1.00%
Lennar Homes				7	2,273,980	0.97%
Paradise Petro				10	1,873,296	0.80%
<b>Top Ten Total</b>		\$ 59,992,435	14.80%		\$ 43,299,675	18.47%
<b>City Total</b>		\$ 405,261,874			\$ 234,452,074	

City of Wheatland  
Property Tax Levies and Collections  
For the last ten fiscal years

Fiscal Year	Taxes for the Fiscal Year	Collections within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percent of Levy	Amount	Percent of Levy
2015-16	629,472	629,472	100.00%	629,472	100.00%
2016-17	649,277	649,277	100.00%	649,277	100.00%
2017-18	679,878	679,878	100.00%	679,878	100.00%
2018-19	732,729	732,729	100.00%	732,729	100.00%
2019-20	774,294	774,294	100.00%	774,294	100.00%
2020-21	815,054	815,054	100.00%	815,054	100.00%
2021-22	873,810	873,810	100.00%	873,810	100.00%
2022-23	909,138	909,138	100.00%	909,138	100.00%
2023-24	934,353	934,353	100.00%	934,353	100.00%
2024-25	1,021,819	1,021,819	100.00%	1,021,819	100.00%

Note: Amounts are reported and collected under the Teeter Plan in which all taxes are distributed to the City in the year of the levy with the County retaining any interest or penalties on uncollected balances.

City of Wheatland  
Ratios of Outstanding Debt by Type  
Financed Purchases Governmental and Business-Like Activities  
For the last ten fiscal years

Fiscal Year	Financed Purchases Governmental			Financed Purchases Business-Like Sewer		
	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2015-16	82,093	23.33	0.03%	61,570	17.50	0.02%
2016-17	73,241	20.87	0.03%	54,931	15.65	0.02%
2017-18	64,338	15.69	0.02%	48,253	11.77	0.01%
2018-19	54,959	13.40	0.01%	41,219	10.05	0.01%
2019-20	45,081	11.00	0.01%	33,811	8.25	0.01%
2020-21	23,712	6.57	0.00%	17,784	4.93	0.00%
2021-22	12,165	3.32	0.00%	9,124	2.49	0.00%
2022-23	-	-	0.00%	-	-	0.00%
2023-24	-	-	0.00%	-	-	0.00%
2024-25	-	-	0.00%	-	-	0.00%

Fiscal Year	Financed Purchases Business-Like Water			TOTAL Financed Purchases		
	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2015-16	61,570	17.50	0.02%	205,233	58.32	0.08%
2016-17	54,931	15.65	0.02%	183,103	52.18	0.06%
2017-18	48,253	11.77	0.01%	160,844	39.23	0.05%
2018-19	41,219	10.05	0.01%	137,397	33.51	0.03%
2019-20	33,811	9.29	0.01%	112,703	27.49	0.03%
2020-21	17,784	4.93	0.00%	59,280	14.46	0.01%
2021-22	9,124	2.49	0.00%	30,413	8.30	0.01%
2022-23	-	-	0.00%	-	-	0.00%
2023-24	-	-	0.00%	-	-	0.00%
2024-25	-	-	0.00%	-	-	0.00%

City of Wheatland  
Ratios of Outstanding Debt by Type  
Business-type Activities  
For the last ten fiscal years

Fiscal Year	<u>USDA Water Loan #1</u>			<u>USDA Water Loan #3</u>			<u>USDA Wastewater Loan</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2015-16	1,646,000	469.08	0.58%	947,000	269.88	0.34%	3,565,900	1,016.22	1.27%
2016-17	1,611,000	460.68	0.54%	927,000	226.10	0.26%	3,507,100	855.39	0.99%
2017-18	1,575,000	425.33	0.43%	906,000	220.98	0.22%	3,445,900	840.46	0.85%
2018-19	1,537,000	422.14	0.39%	884,000	215.61	0.20%	3,382,100	824.90	0.77%
2019-20	-	-		-	-		-	-	
2020-21	-	-		-	-		-	-	
2021-22	-	-		-	-		-	-	
2022-23	-	-		-	-		-	-	
2023-24	-	-		-	-		-	-	
2024-25	-	-		-	-		-	-	

Fiscal Year	<u>Wastewater Bonds A</u>			<u>Water Bonds B</u>			<u>Yuba Water Agency</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2015-16	-	-		-	-		-	-	
2016-17	-	-		-	-		-	-	
2017-18	-	-		-	-		-	-	
2018-19	-	-		-	-		-	-	
2019-20	3,459,026	886.93	0.80%	2,466,292	677.37	0.61%	-	-	0.00%
2020-21	3,375,888	865.61	0.66%	2,416,800	669.47	0.51%	-	-	0.00%
2021-22	3,287,750	801.89	0.65%	2,337,308	637.91	0.52%	-	-	0.00%
2022-23	3,199,612	780.39	0.65%	2,252,816	591.14	0.49%	-	-	0.00%
2023-24	3,106,476	797.96	0.61%	2,168,323	556.98	0.42%	2,451,364	629.69	0.48%
2024-25	3,013,339	751.08	0.57%	2,083,831	519.40	0.40%	3,300,000	822.53	0.63%

Fiscal Year	<u>TOTAL</u>		
	Debt	Debt	% Personal
	Outstanding	Per Capita	Income
2015-16	<b>6,158,900</b>	<b>1,755.17</b>	<b>2.19%</b>
2016-17	<b>6,045,100</b>	<b>1,542.17</b>	<b>1.79%</b>
2017-18	<b>5,926,900</b>	<b>1,486.77</b>	<b>1.50%</b>
2018-19	<b>5,803,100</b>	<b>1,462.65</b>	<b>1.36%</b>
2019-20	<b>5,925,318</b>	<b>1,564.30</b>	<b>1.42%</b>
2020-21	<b>5,792,688</b>	<b>1,535.08</b>	<b>1.16%</b>
2021-22	<b>5,625,058</b>	<b>1,439.80</b>	<b>1.17%</b>
2022-23	<b>5,452,428</b>	<b>1,371.53</b>	<b>1.14%</b>
2023-24	<b>7,726,163</b>	<b>1,984.63</b>	<b>1.51%</b>
2024-25	<b>8,397,170</b>	<b>2,093.01</b>	<b>1.24%</b>

City of Wheatland  
Direct and Overlapping Tax Rates  
For the last ten fiscal years

City Assessed Valuation      \$    405,261,874

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
<b>Basic Levy<sup>1</sup></b>	1.00000	1.00000	1.00000	1.00000	1.00000
Western Placer Unified 1993 Series A	0.00000	0.00000	0.00000	0.00000	0.00000
Wheatland Union High School 2012A	0.02503	0.02498	0.02820	0.01668	0.02362
Yuba Community College	0.03091	0.03606	0.03218	0.03148	0.02655
<b>Total Direct and Overlapping<sup>2</sup> Tax Rates</b>	1.05594	1.06104	1.06038	1.04816	1.05017
<b>City's Share of 1% Levy Per Prop 13<sup>3</sup></b>	0.12906	0.13052	0.12900	0.12897	0.12906
<b>Total Direct Rate<sup>4</sup></b>	0.14169	0.14121	0.14161	0.14331	0.14538

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
<b>Basic Levy<sup>1</sup></b>	1.00000	1.00000	1.00000	1.00000	1.00000
Western Placer Unified 1993 Series A	0.02469	0.02526	0.02526	0.00000	0.00000
Wheatland Union High School 2012A	0.03000	0.03000	0.03000	0.02987	0.02803
Yuba Community College	0.02494	0.02635	0.02635	0.02994	0.02874
<b>Total Direct and Overlapping<sup>2</sup> Tax Rates</b>	1.07963	1.08161	1.08161	1.05981	1.05677
<b>City's Share of 1% Levy Per Prop 13<sup>3</sup></b>	0.1282	0.12841	0.12841	0.12906	0.12906
<b>Total Direct Rate<sup>4</sup></b>	0.13888	0.13966	0.14028	0.14205	0.14176

Notes:

<sup>1</sup>In 1978, California voters passed Proposition 13 which set the property tax rate at 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 the payment of any voter approved bonds.

<sup>2</sup>Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.

<sup>3</sup>City's share of 1.00% levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City.

<sup>4</sup>Total Direct Rate is the weighted average of all individual direct rates applied by the City /Agency preparing the statistical section information and excludes revenues derived from aircraft.

City of Wheatland  
 Legal Debt Margin Information  
 For the last ten fiscal years

Fiscal Year	Assessed Value Secured	Adjusted Assessed Value*	Debt Limit Percentage	Debt Limit	Net Debt Applicable to Limit	Legal Debt Margin	Net Debt Applicable to the Limit as a % of Debt Limit
2015-16	229,664,980	57,416,245	15%	8,612,437	205,233	8,407,204	2.38%
2016-17	238,640,822	59,660,206	15%	8,949,031	183,103	8,765,928	2.05%
2017-18	256,022,742	64,005,686	15%	9,600,853	160,844	9,440,009	1.68%
2018-19	273,813,300	68,453,325	15%	10,267,999	137,397	10,130,602	1.34%
2019-20	288,196,363	72,049,091	15%	10,807,364	112,703	10,694,661	1.04%
2020-21	302,349,503	75,587,376	15%	11,338,106	59,280	11,278,826	0.52%
2021-22	312,132,353	78,033,088	15%	11,704,963	30,413	11,674,550	0.26%
2022-23	339,386,313	84,846,578	15%	12,726,987	-	12,726,987	0.00%
2023-24	368,472,792	92,118,198	15%	13,817,730	-	13,817,730	0.00%
2024-25	405,261,874	101,315,469	15%	15,197,320	-	15,197,320	0.00%

\*The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). This computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time the legal debt margin was enacted by the State of California for local governments.

City of Wheatland  
Demographic and Economic Statistics  
For the past ten calendar years  
Calendar year 2015 through 2024

Year	Population	Personal Income City of Wheatland (in thousands)	Per Capita Personal Income	Unemployment Rate City of Wheatland	Median Age	% of Pop 25+ with High School Degree	% of Pop 25+ with Bachelor's Degree
2015	3,519	\$ 74,642	\$ 21,211	10.1%	35.9	83.5%	14.5%
2016	3,509	\$ 80,286	\$ 22,880	9.3%	34.3	84.3%	13.9%
2017	3,497	\$ 99,253	\$ 28,382	7.5%	37.5	84.7%	14.4%
2018	3,703	\$ 107,788	\$ 29,108	8.0%	38.6	84.2%	16.1%
2019	3,641	\$ 110,299	\$ 30,294	6.7%	38.9	85.8%	15.0%
2020	3,610	\$ 132,028	\$ 36,573	11.6%	41.6	85.5%	18.4%
2021	3,664	\$ 122,712	\$ 33,491	4.5%	40.2	90.8%	20.4%
2022	3,811	\$ 120,492	\$ 31,617	1.7%	39.7	91.3%	23.0%
2023	3,893	\$ 131,465	\$ 33,770	2.0%	39.1	91.6%	21.4%
2024	4,012	\$ 168,767	\$ 42,066	7.1%	38.5	91.4%	20.8%

**Sources:**

Population: CA State Dept of Finance  
Income, Age, Education Data: US Census Bureau  
Unemployment Data: CA Employment Dev Dept

City of Wheatland  
Principal Employers in Yuba County<sup>1</sup>  
For the calendar year 2024 and Nine Years Ago<sup>2</sup>

<b><u>2024</u></b>		
Employer	Range of Number of Employees	Rank
Marysville Joint Unified School District	1,000-4,999	1
Rideout Outpatient	1,000-4,999	1
Beale Air Force Base	500-999	2
Yuba County	251-999	3
Bishop's Pumpkin Farm	250-499	4
Toyota Ampitheatre	250-499	4
Walmart Supercenter	250-499	4
Appeal Democrat	100-249	5
California Dept of Transportation	100-249	5
Lindhurst High School	100-249	5
Lone Tree School	100-249	5
Marysville Care & Rehab Center	100-249	5
Recology Yuba-Sutter	100-249	5
Shoei Food USA	100-249	5
US Post Office	100-249	5
Wheatland School District	100-249	5

<sup>1</sup>Information for the City of Wheatland is not available.  
Information presented is for the entire Yuba County

<b><u>2015</u></b>		
Employer	Range of Number of Employees	Rank

<sup>2</sup>The City of Wheatland prepared its first Annual Comprehensive Financial Report in 2019, therefore, principal employer information for calendar year 2015 is not available.

City of Wheatland  
 Full-time and Part-time City Employees by Function  
 For the last 9 fiscal years

Function	2022	2023	2024	2025
General Government	5.7	6.2	6.0	6.0
Public Safety Non-Sworn	1.2	1.2	2.0	2.0
Public Safety Sworn	9.5	9.8	9.5	9.5
Engineering <sup>1</sup>	0.0	0.0	0.0	0.0
Community Development <sup>2</sup>	0.0	0.0	0.0	0.0
Public Works <sup>3</sup>	6.9	7.8	7.8	7.8
<b>Total</b>	<b>23.3</b>	<b>25.0</b>	<b>25.3</b>	<b>25.3</b>

Function	2017	2018	2019	2020	2021
General Government	5.3	4.8	5.2	5.7	5.3
Public Safety Non-Sworn	0.9	0.9	1.0	1.3	1.2
Public Safety Sworn	9.0	9.0	9.0	9.0	9.0
Engineering <sup>1</sup>	0.0	0.0	0.0	0.0	0.0
Community Development <sup>2</sup>	0.0	0.0	0.0	0.0	0.0
Public Works <sup>3</sup>	6.9	7.2	7.0	7.0	6.9
<b>Total</b>	<b>22.1</b>	<b>21.9</b>	<b>22.2</b>	<b>23.0</b>	<b>22.4</b>

<sup>1</sup>The City contracts with Coastland Engineering for engineering services

<sup>2</sup>The City contracts with Raney and Associates for planning and building inspection services

<sup>3</sup>Public Works includes street, building, park maintenance, and water and sewer operations

City of Wheatland  
Capital Asset Statistics by Function  
For the last 9 years

Function	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police Stations	1	1	1	1	1	1	1	1	1
Fire Stations*	1	1	1	1	1	1	1	1	1
Public Works									
Street Miles	22.4	22.4	22.4	22.4	22.4	22.4	22.98	22.98	22.98
Street Lights	234	234	234	234	234	234	240	240	240
Parks and Recreation									
Parks	5	5	5	5	5	5	5	5	5
Community centers	1	1	1	1	1	1	1	1	1
Ball fields	1	1	1	1	1	1	1	1	1
Utilities									
Miles of municipal sewer mains	18	18	18	18	18	18	18	19	19
Miles of water mains	18	18	18	18	18	18	18	19	19
Water wells	6	6	6	6	6	6	6	6	6
Water storage tanks	2	2	2	2	2	2	2	2	2

\*Fire services are provided by the Wheatland Fire Protection District

City of Wheatland  
Operating Indicators by Function  
For the last 8 calendar years

Function	2021	2022	2023	2024
<b>Police</b>				
Calls for service	1792	4861	4094	4300
911 calls per year	475	697	497	560
<b>Public Works</b>				
Street Resurfacing (miles)	0	0	0	0
Encroachment permits	9	15	38	31
<b>Parks and recreation</b>				
Facility rental hours	128.5	265.5	272.0	278.0
Sports field rental hours	500	532	540	540
<b>Building Valuations</b>				
Building permits issued per year	146	54	196	194
Building valuation	\$ 2,250,231	\$ 14,907,185	\$ 19,214,432	\$ 19,541,199
<b>Utilities</b>				
Gallons of wastewater treated per year (in millions)	99	102	105	108
<b>Business Licenses</b>				
Annual business licenses issued	222	247	240	217

Function	2016	2017	2018	2019	2020
<b>Police</b>					
Calls for service	1,461	1,625	1776	1452	1400
911 calls per year	315	340	441	439	425
<b>Public Works</b>					
Street Resurfacing (miles)	0.00	0.00	0.22	0.034	0.06
Encroachment permits	9	9	6	16	12
<b>Parks and recreation</b>					
Facility rental hours	144	157	137	182	29
Sports field rental hours	750	750	750	750	500
<b>Building Valuations</b>					
Building permits issued per year	95	106	124	120	133
Building valuation	\$ 2,465,854	\$ 3,145,999	\$1,667,422	\$2,514,613	\$3,965,832
<b>Utilities</b>					
Gallons of wastewater treated per year (in millions)	124	125	128	139	108
<b>Business Licenses</b>					
Annual business licenses issued	231	273	265	241	167

City of Wheatland  
Top 25 Sales Tax Producers\*  
Calendar Year 2024 and Nine Years Ago

2024 (represents 99.36% of total sales tax)		2015 (represents 98.64% of total sales tax)	
Business Name	Business Category	Business Name	Business Category
3 Hermanos Taqueria	Casual Dining	Big Al's Market	Grocery
Autovol	Contractors	Bills Place	Casual Dining
Big Al's Market	Grocery	Bishops Pumpkin Farm	Specialty
Bill's Place	Casual Dining	Capital Custom Sportswear	Leisure/Entertainment
Bishops Pumpkin Farm	Specialty	City Grill	Casual Dining
Cade Patrick Boeger	Leisure/Entertainment	Dollar General	Variety
City Grill	Casual Dining	Elkins Frosty	Quick Svc Restaurant
Dollar General	Variety	Maxs Black Bear BBQ	Casual Dining
Elkins Frosty	Quick Svc Restaurant	Mi Pueblito Taqueria	Casual Dining
Empire Comfort Systems	Contractors	Primetime Pizza	Quick Svc Restaurant
Heaven S Gate	Specialty	Rajs Mini Mart	Service Station
Heng Z Huang	Casual Dining	Ready to Help Estate Sales	Business Services
Mi Pueblito Taqueria	Casual Dining	Robertos Restaurant	Casual Dining
Primetime Pizza	Quick Svc Restaurant	Southwire	Energy/Utilities
Raj's Mini Mart	Service Station	Subway	Quick Svc Restaurant
Ready to Help Estate Sales	Business Services	Thrasers Diesel Repair	Auto Repair
Rincon Alteno Taqueria	Casual Dining	Tobacco Shop	Cigarette/Cigar
Subway	Quick Svc Restaurant	Vacation RVs & Auto Sales	Used Auto Dealer
Taco Bell	Quick Svc Restaurant	Village Pharmacy	Drug Store
Taylor's Automotive	Auto Repair	Wheatland 99 & Liquor	Convenience Store
Tobacco Shop	Cigarette/Cigar	Wheatland Elementary School	Government/Social Org
Wheatland 99 & Liquor	Convenience Store	Wheatland Smog & Repair	Auto Repair
Wheatland Smog & Repair	Auto Repair	Wheatland Station	Service Station
Wheatland Station	Service Station	Wheatland Tire Co	Auto Repair
Wheatland Tire Co	Auto Repair	Wonderful Chinese Restaurant	Casual Dining

\*Firms listed alphabetically

