

CITY OF WHEATLAND
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2024



111 C STREET, WHEATLAND CALIFORNIA 95692
www.wheatland.ca.gov

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INTRODUCTORY SECTION

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TRANSMITTAL LETTER

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111 C Street . Wheatland . California . 95692

March 30, 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, 2024. 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, 2024, 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, 2024, 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. For the fiscal year ending June 30, 2024, the City was not required to issue a Single Audit Report.

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 establishes an annual budget with a mid-year review for the General Fund and all other funds. Budgetary control is legally maintained at the fund level. Department heads submit budget requests to the City Manager and Finance Director. The Finance Director prepares an estimate of revenues and prepares recommendations for the next year's budget. After approval by the City Manager, the preliminary budget is presented to the City Council who may or may not make amendments. 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.

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. In addition, the City annually adopts an Economic Development Action Program that identifies short and long-term priorities and the implementation and financing required to achieve them. 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 April Ouellette, 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

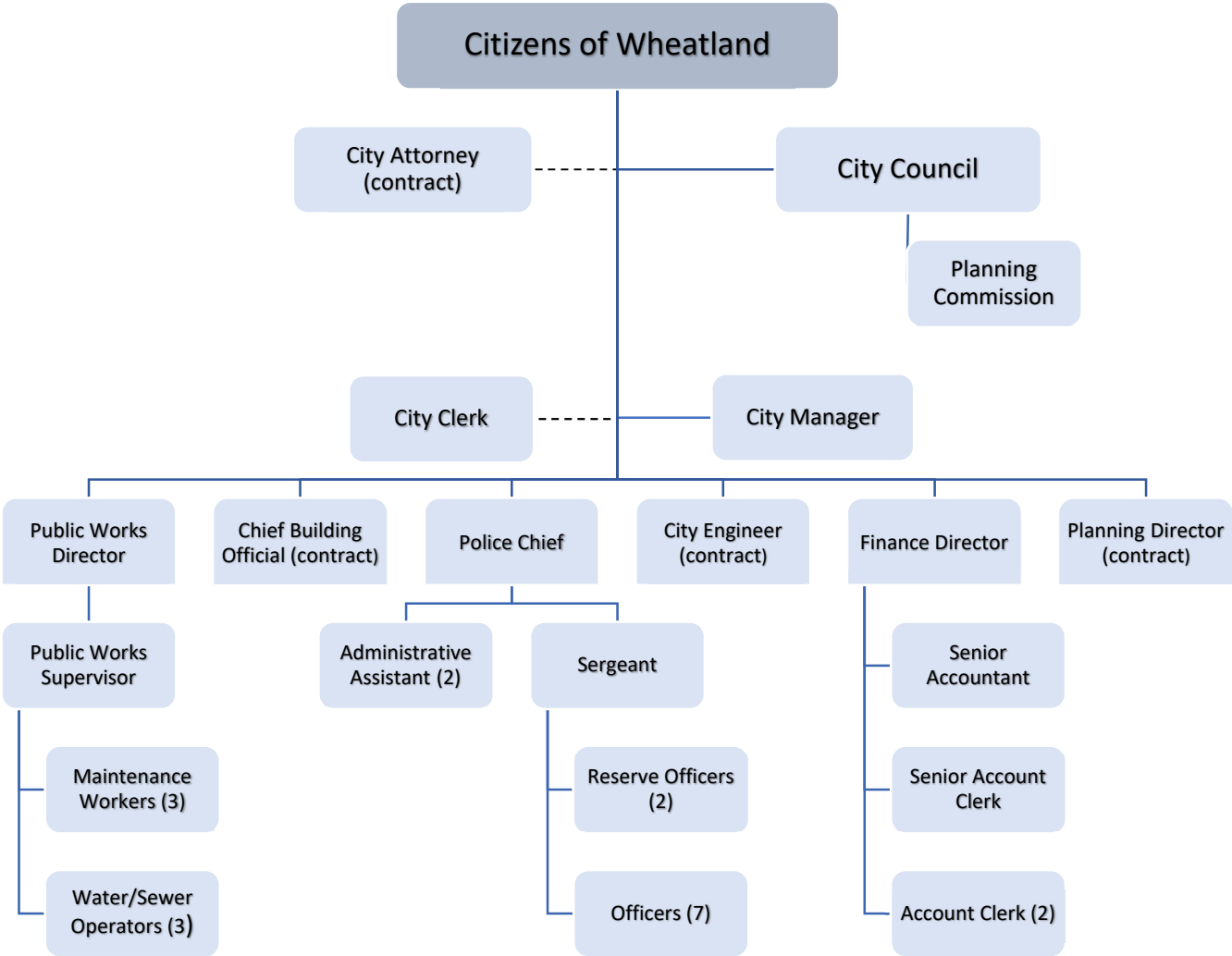
Tim Raney, Planning Director (contract)

Dane Schilling, City Engineer (contract)

Brian Wittmer, 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, 2023

Christopher P. Morrell

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
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, 2024, 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, 2024, 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.

Emphasis of a Matter

As noted in Note 11 to the basic financial statements, adjustments were made to beginning fund balance and net position for the corrections of errors and reclassification of fund balances. Our opinion as not modified with respect to this matter.

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, 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 March 14, 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.

Chavan & Associates, LLP
Certified Public Accountants
March 14, 2025
Morgan Hill, California

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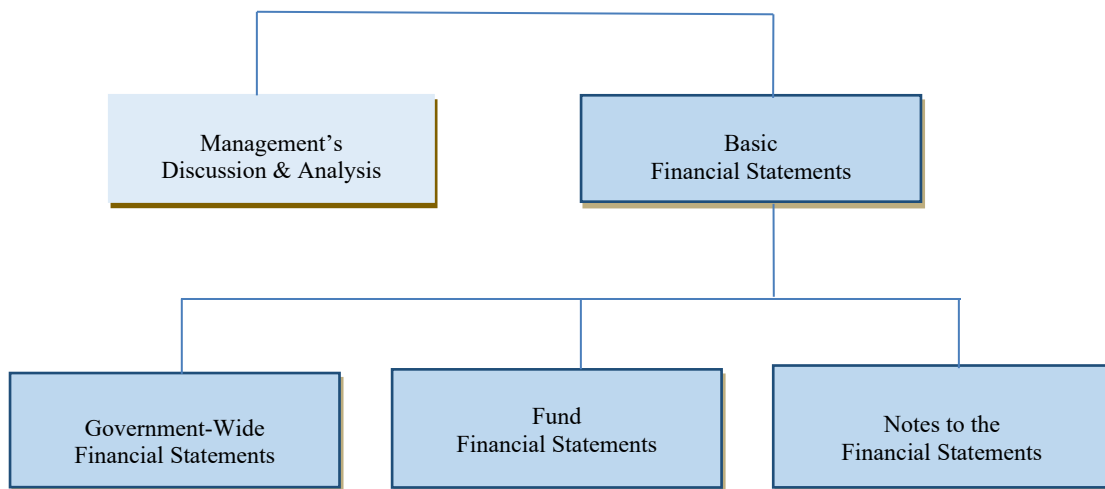
MANAGEMENT'S DISCUSSION AND ANALYSIS

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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, 2024. 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 2023/2024 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 \$21,881,997 (net position). Of this amount, net position included \$5,333,365 classified as net investment in capital assets; \$11,453,611 as restricted; and \$5,095,021 as unrestricted net position.
- The City's total net position increased by \$2,707,751 and its change in net position was \$853,383 more than the prior fiscal year.
- In Governmental Activities, tax revenues increased by \$148,711, charges for services increased by \$1,236,269, operating grants and contributions decreased by \$466,378, and capital grants and contributions increased by \$261,950.
- In the Business-Type Activities, charges for services increased by \$156,967, operating grants and contributions decreased by \$205,125, and capital grants and contributions decreased by \$1,448,417.
- The City's long-term debt increased by \$116,065 or 1.5% in Fiscal Year 2023/2024 primarily from increases in notes payable offset by refunding bond repayments, net of amortized premiums.

- The City's net capital assets decreased by 4% or \$545,789, primarily due to depreciation and the completion of projects included in construction in progress.

Fund Highlights

- At the close of Fiscal Year 2023/2024, the City of Wheatland's governmental funds reported combined fund balances of \$9,101,525, an increase of \$2,692,449 in comparison with the prior year. Approximately 30% or \$2,700,368 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 \$2,789,164, or 112% of total general fund expenditures, prior to transfers.
- The fund balance in the General Fund increased by \$424,426, with revenues of \$2,784,351 and expenditures of \$2,484,291, prior to transfers in of \$170,000, and transfers out of \$97,238.

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 \$21,881,997 at the close of the Fiscal Year 2023/2024. This is an increase of \$2,707,751 over the prior year.

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

Table 1 - Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 9,589,743	\$ 6,983,769	\$ 9,857,090	\$ 9,074,475	\$ 19,446,833	\$ 16,058,244
Capital assets	4,387,439	4,774,013	8,672,089	8,831,304	13,059,528	13,605,317
Total Assets	<u>\$ 13,977,182</u>	<u>\$ 11,757,782</u>	<u>\$ 18,529,179</u>	<u>\$ 17,905,779</u>	<u>\$ 32,506,361</u>	<u>\$ 29,663,561</u>
Liabilities						
Current and other liabilities	\$ 541,017	\$ 617,674	\$ 2,415,510	\$ 2,332,899	\$ 2,956,527	\$ 2,950,573
Noncurrent liabilities	79,199	2,233,524	7,588,638	5,305,218	7,667,837	7,538,742
Total Liabilities	<u>\$ 620,216</u>	<u>\$ 2,851,198</u>	<u>\$ 10,004,148</u>	<u>\$ 7,638,117</u>	<u>\$ 10,624,364</u>	<u>\$ 10,489,315</u>
Net Position						
Net investment in capital assets	\$ 4,387,439	\$ 4,774,013	\$ 945,926	\$ 3,378,876	\$ 5,333,365	\$ 8,152,889
Restricted	6,314,647	4,390,389	5,138,964	4,867,016	11,453,611	9,257,405
Unrestricted	2,654,880	(257,818)	2,440,141	2,021,770	5,095,021	1,763,952
Total Net Position	<u>\$ 13,356,966</u>	<u>\$ 8,906,584</u>	<u>\$ 8,525,031</u>	<u>\$ 10,267,662</u>	<u>\$ 21,881,997</u>	<u>\$ 19,174,246</u>

Net position of the City's governmental activities increased \$4,450,382 to \$13,356,966. Approximately 20% of net position relating to governmental activities are unrestricted, and \$4,387,439 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 decreased \$1,742,631 to \$8,825,031. 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 2023/2024 at \$10,049,460 and total expenses at \$6,871,666, the change in net position for current activity yielded an increase of \$3,177,794.

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

Table 2 - Statement of Changes in Net Position						
Functions/Programs	Governmental Activities		Increase (Decrease)	Business-Type Activities		Increase (Decrease)
	2024	2023		2024	2023	
Program Revenues						
Charges for services	\$ 2,942,044	\$ 1,705,775	\$ 1,236,269	\$ 2,443,301	\$ 2,286,334	\$ 156,967
Operating grants and contributions	408,283	874,661	(466,378)	85,000	290,125	(205,125)
Capital grants and contributions	261,950	-	261,950	-	1,448,417	(1,448,417)
Total Program Revenues	3,612,277	2,580,436	1,031,841	2,528,301	4,024,876	(1,496,575)
General Revenues						
Property taxes	955,263	928,438	26,825	-	-	-
Sales taxes	978,477	1,083,496	(105,019)	-	-	-
Franchise taxes	161,528	152,519	9,009	-	-	-
Excise tax	258,307	93,511	164,796	-	-	-
Other taxes	508,958	455,858	53,100	-	-	-
Investment earnings	279,245	83,760	195,485	376,177	195,741	180,436
Other revenues	368,298	866,174	(497,876)	22,629	-	22,629
Transfers	-	(38,320)	38,320	-	38,320	(38,320)
Total General Revenues, Transfers and Special	3,510,076	3,625,436	(115,360)	398,806	234,061	164,745
Expenses						
General government	575,481	572,635	2,846	-	-	-
Public safety	2,250,667	1,780,545	470,122	-	-	-
Public works	375,198	2,107,604	(1,732,406)	-	-	-
Community development	882,227	1,008,912	(126,685)	-	-	-
Parks and recreation	255,741	335,660	(79,919)	-	-	-
Interest on fiscal charges	-	483	(483)	-	-	-
Water	-	-	-	1,194,983	1,103,152	91,831
Sewer	-	-	-	1,337,369	1,231,407	105,962
Total Expenses	4,339,314	5,805,839	(1,466,525)	2,532,352	2,334,559	197,793
Increase / (Decrease) in Net Position	2,783,039	400,033	2,383,006	394,755	1,924,378	(1,529,623)
Prior Period Adjustments	1,667,343	(657,672)	2,325,015	(2,137,386)	-	(2,137,386)
Net Position, Beginning of Year	8,906,584	9,164,223	(257,639)	10,267,662	8,343,284	1,924,378
Net Position, End of Year	\$ 13,356,966	\$ 8,906,584	\$ 4,450,382	\$ 8,525,031	\$ 10,267,662	\$ (1,742,631)

Governmental Activities

As shown in table 2 schedule, the net position for governmental activities increased from \$8,906,584 in the prior year to \$13,356,966 in the current fiscal year. This increase is largely due to increases in investment earnings, development impact fees, and taxes.

Total program revenues for governmental activities were \$3,612,277, which included \$2,942,044 in charges for services, \$408,283 in operating grants and contributions and \$261,950 in capital grants and contributions. Total program revenues from the prior year were \$2,580,436. Current year charges for services included \$258,307 for economic and community development.

Total expenditures for governmental activities were \$4,339,314, which was an decrease of \$1,466,525 from the prior year of \$5,805,839. This decrease was largely due to public works capital expenditures in the prior fiscal year.

Business-Type Activities

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

Total program revenues for business-type activities were \$2,528,301 and was comprised of \$2,443,301 in charges for services and \$85,000 in capital grants. Total program revenues from the prior year were \$4,024,876. This decrease was mainly due to a decrease in grant contributions associated with capital projects.

Total expenses for business-type activities were \$2,532,352, which was an increase of \$197,793 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:

Table 3 - Summary of Changes in Fund Balance - Governmental Funds

	Major Funds					Total
	General Fund	Pool Operations Fund	Development Impact Fund	Planning Projects Fund	Nonmajor Gov't Funds	
Total Revenues	\$ 2,784,351	\$ 43,043	\$ 855,359	\$ 699,480	\$ 2,740,120	\$ 7,122,353
Total Expenditures	(2,484,291)	-	-	(1,016,222)	(844,056)	(4,344,569)
Revenues Over (Under) Expenditures	300,060	43,043	855,359	(316,742)	1,896,064	2,777,784
Transfers In	170,000	-	-	422,700	447,238	1,039,938
Transfers Out	(97,238)	-	-	-	(942,700)	(1,039,938)
Change in Fund Balances	372,822	43,043	855,359	105,958	1,400,602	2,777,784
Beginning Fund Balances	2,364,738	1,049,935	1,168,120	-	1,826,283	6,409,076
Prior Period Adjustments	51,604	-	-	(22,655)	(114,284)	(85,335)
Ending Fund Balances	\$ 2,789,164	\$ 1,092,978	\$ 2,023,479	\$ 83,303	\$ 3,112,601	\$ 9,101,525

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 \$2,785,957 and the total fund balance in the General Fund was \$2,789,164. This is an increase in total fund balance of \$424,426 from the prior year.

FINANCIAL ANALYSIS OF THE CITY'S ENTERPRISE FUNDS

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

Summary of Changes in Net Position - Proprietary Funds			
	Enterprise Funds		
	Water Fund	Sewer Fund	Total
Total Revenues	\$ 1,379,818	\$ 1,171,112	\$ 2,550,930
Total Expenditures	1,118,183	1,229,256	2,347,439
Operating Income (Loss)	261,635	(58,144)	203,491
Nonoperating Revenues (Expenses)	(19,641)	210,905	191,264
Change in Net Position	241,994	152,761	394,755
Beginning Net Position	2,029,665	8,237,997	10,267,662
Prior Period Adjustment	109,998	(2,247,384)	(2,137,386)
Ending Net Position	\$ 2,381,657	\$ 6,143,374	\$ 8,525,031

The Water fund is financed and operated in a manner similar to that of a private business. The fund's net position went from \$2,029,665 in Fiscal Year 2022/2023 to \$2,381,657 in Fiscal Year 2023/2024, an increase of \$351,992. Revenues totaled \$1,379,818. This decrease of \$111,725 from the prior fiscal year was mainly due to a decrease in grant revenue offset by water rate increases. Annual rate increases will continue through March 2028. Expenses totaled \$1,118,183. This is an increase of \$95,540 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 \$8,237,997 in Fiscal Year 2022/2023 to \$6,143,374 in Fiscal Year 2023/2024, a decrease of \$2,094,623. This decrease was mainly due to a prior period adjustment totaling \$2,157,670 to reclassify a note payable that was incorrectly reported as a governmental activity instead if a business-type activity in the enterprise funds in Fiscal Year 2022/2023. Also included in the prior period adjustment was a \$89,714 decrease to reclassify a Fiscal Year 2022/2023 capital contribution to notes payable. Revenues totaled \$1,171,112. This increase of \$86,196 from the prior fiscal year was mainly due to sewer rate increases. Annual rate increases will continue through March 2028. Expenses totaled \$1,229,256. 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:

Table 4 - Capital Assets at Year End - Net

	Governmental Activities		Business-type Activities		Total		% Change
	2024	2023	2024	2023	2024	2023	
Land	\$ 86,063	\$ 86,063	\$ 33,938	\$ 33,938	\$ 120,001	\$ 120,001	0.00%
Construction-in-progress	-	1,007,507	5,628,734	5,339,755	5,628,734	6,347,262	-11.32%
Buildings and improvement	1,647,160	1,453,009	51,186	62,950	1,698,346	1,515,959	12.03%
Infrastructure	2,380,396	1,973,458	-	-	2,380,396	1,973,458	20.62%
Vehicles	197,797	-	26,824	34,488	224,621	34,488	551.30%
Machinery and equipment	76,023	253,976	33,276	44,554	109,299	298,530	-63.39%
Water system improvements	-	-	1,908,063	2,052,813	1,908,063	2,052,813	-7.05%
Sewer system improvements	-	-	990,068	1,262,806	990,068	1,262,806	-21.60%
Total Capital Assets, Net	\$ 4,387,439	\$ 4,774,013	\$ 8,672,089	\$ 8,831,304	\$ 13,059,528	\$ 13,605,317	-4.01%

At the end of Fiscal Year 2023/2024, the City invested \$27.9 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 55 and 56.

DEBT ADMINISTRATION

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

Table 5 - Outstanding Long-Term Debt at Year End

	Governmental Activities		
	2024	2023	% Change
Notes Payable	\$ -	\$ 2,157,670	-100.00%
	Business-type Activities		
	2024	2023	% Change
Notes Payable	\$ 2,451,364	\$ -	100.00%
Water Revenue Refunding Bonds (2019 B)	2,168,323	2,252,816	-3.75%
Wastewater Revenue Refunding Bonds (2019 A)	3,106,476	3,199,612	-2.91%
Total outstanding long-term debt	\$ 7,726,163	\$ 5,452,428	41.70%

At June 30, 2024, the City had \$7,726,163 in bonds and notes payable. Debt service payments and premium reductions decreased the bond debt by \$177,629 from Fiscal Year 2022/2023. A prior period adjustment reclassified the Governmental Activities Notes Payable to a Business-type Activities Notes Payable. 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 2023/2024, the City originally estimated that a \$187,851 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 \$372,822.

Revenues

The General Fund adopted and final revenue budgets were \$2,406,316 and \$2,705,316 while actual revenues recorded were \$2,784,351. During the year, the City recorded \$87,459 more in taxes and assessments, and \$56,067 more in other revenue than budgeted. The other revenue was mostly from residential building activity administrative fees.

Expenditures

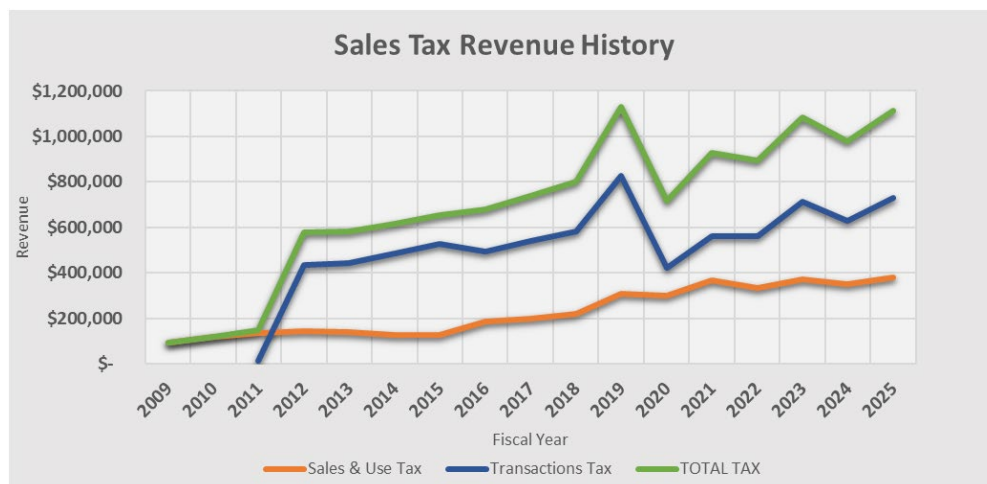
The General Fund adopted expenditures were \$2,291,805 and the final budget was \$2,513,291. Actual expenditures totaled \$2,484,291. The budgetary variance is primarily related to overages in public safety.

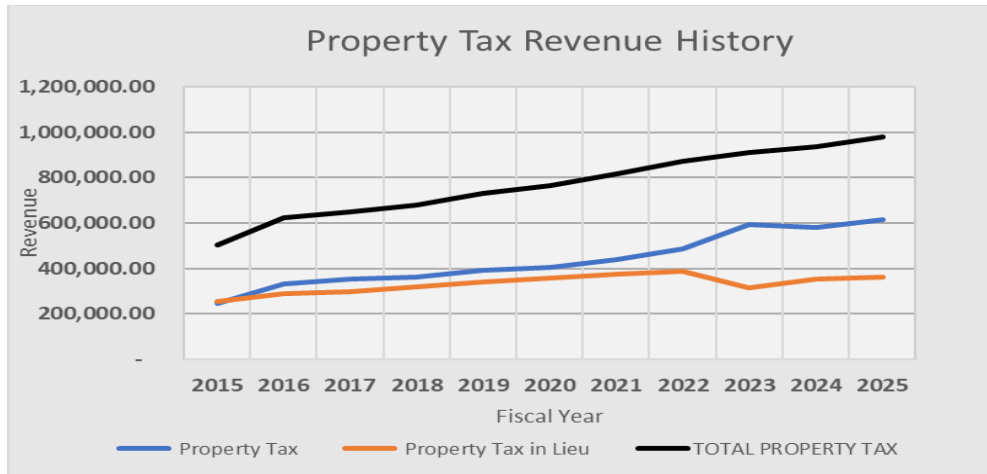
ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The City continues to see healthy single-family and multi-family residential construction activity. We anticipate this will continue throughout Fiscal Year 2024-2025 as the City continues to work with various developers on their mapping and other requirements. 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 spike in Fiscal Year 2018/2019 and correction in Fiscal Year 2019/2020 was a misallocation by the California Department of Tax and Fee Administration. Sales tax revenue is expected to increase 3% in Fiscal Year 2024/2025.

Property tax revenues are budgeted to increase 7% in Fiscal Year 2024/2025 based on the assessed value increase per Yuba County. Anticipated new residential growth could increase budgeted estimates.





The Fiscal Year 2024/2025 budget includes a 3.0% salary increase for City employees as agreed upon in a Memorandum of Understanding between the City and employee bargaining units. Fiscal Year 2024/2025 service levels will remain the same as Fiscal Year 2023/2024. 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, contact the City of Wheatland Finance Department, 111 C Street, Wheatland, California, 95692 or by calling 530-633-2761.

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BASIC FINANCIAL STATEMENTS

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City of Wheatland
Statement of Net Position
June 30, 2024

	Governmental Activities	Business- type Activities	Total
ASSETS			
Current Assets:			
Cash and investments	\$ 8,545,515	\$ 8,159,829	\$ 16,705,344
Accounts receivable	975,904	177,401	1,153,305
Interest receivable	138,617	265,942	404,559
Prepaid items	3,207	-	3,207
Internal balances	(212,884)	212,884	-
Total Current Assets	<u>9,450,359</u>	<u>8,816,056</u>	<u>18,266,415</u>
Noncurrent Assets:			
Notes receivable	139,384	1,041,034	1,180,418
Capital Assets:			
Nondepreciable	86,063	5,628,734	5,714,797
Depreciable, net of accumulated depreciation	4,301,376	3,043,355	7,344,731
Total Capital Assets, Net	<u>4,387,439</u>	<u>8,672,089</u>	<u>13,059,528</u>
Total Noncurrent Assets	<u>4,526,823</u>	<u>9,713,123</u>	<u>14,239,946</u>
Total Assets	<u><u>\$ 13,977,182</u></u>	<u><u>\$ 18,529,179</u></u>	<u><u>\$ 32,506,361</u></u>
LIABILITIES			
Current Liabilities:			
Accounts payable	\$ 302,622	\$ 122,888	\$ 425,510
Accrued liabilities	16,637	19,057	35,694
Unearned revenue	112,254	2,025,818	2,138,072
Deposits	56,705	43,383	100,088
Compensated absences, due within one year	52,799	26,736	79,535
Long-term debt, due within one year	-	177,628	177,628
Total Current Liabilities	<u>541,017</u>	<u>2,415,510</u>	<u>2,956,527</u>
Noncurrent Liabilities:			
Compensated absences, due in more than one year	79,199	40,103	119,302
Long-term debt, due in more than one year	-	7,548,535	7,548,535
Total Noncurrent Liabilities	<u>79,199</u>	<u>7,588,638</u>	<u>7,667,837</u>
Total Liabilities	<u><u>\$ 620,216</u></u>	<u><u>\$ 10,004,148</u></u>	<u><u>\$ 10,624,364</u></u>
NET POSITION			
Net investment in capital assets	\$ 4,387,439	\$ 945,926	\$ 5,333,365
Restricted for:			
Housing	142,373	-	142,373
Public safety	123,653	-	123,653
Public works	494,534	-	494,534
Community development	3,608,950	-	3,608,950
Parks and recreation	1,586,550	-	1,586,550
Capital projects	358,587	-	358,587
Water impact fees	-	271,090	271,090
Sewer impact fees	-	4,867,874	4,867,874
Total Restricted	<u>6,314,647</u>	<u>5,138,964</u>	<u>11,453,611</u>
Unrestricted	<u>2,654,880</u>	<u>2,440,141</u>	<u>5,095,021</u>
Total Net Position	<u><u>\$ 13,356,966</u></u>	<u><u>\$ 8,525,031</u></u>	<u><u>\$ 21,881,997</u></u>

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

City of Wheatland
Statement of Activities
For the Year Ended June 30, 2024

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
Primary Government:							
Governmental Activities:							
General government	\$ 575,481	\$ 740,125	\$ 39,927	\$ -	\$ 204,571		\$ 204,571
Public safety	2,250,667	7,766	217,363	-	(2,025,538)		(2,025,538)
Public works	375,198	-	150,993	261,950	37,745		37,745
Community development	882,227	2,132,724	-	-	1,250,497		1,250,497
Parks and recreation	255,741	61,429	-	-	(194,312)		(194,312)
Total Governmental Activities	\$ 4,339,314	\$ 2,942,044	\$ 408,283	\$ 261,950	(727,037)		(727,037)
Business-type Activities:							
Water	\$ 1,194,983	\$ 1,285,325	\$ 85,000	\$ -		175,342	175,342
Sewer	1,337,369	1,157,976	-	-		(179,393)	(179,393)
Total Business-type Activities	\$ 2,532,352	\$ 2,443,301	\$ 85,000	\$ -		(4,051)	(4,051)
General Revenues:							
Taxes:							
Property taxes					955,263	-	955,263
Sales taxes					978,477	-	978,477
Franchise taxes					161,528	-	161,528
Excise tax					258,307	-	258,307
Highway user tax					106,597	-	106,597
Special assessments					257,607	-	257,607
Road Maintenance and rehabilitation tax (SB1)					98,347	-	98,347
Other taxes					46,407	-	46,407
Total taxes					2,862,533	-	2,862,533
Investment earnings					279,245	376,177	655,422
Other revenues					368,298	22,629	390,927
Total General Revenues					3,510,076	398,806	3,908,882
Change in Net Position					2,783,039	394,755	3,177,794
Net Position - Beginning of Year					8,906,584	10,267,662	19,174,246
Prior Period Adjustments					1,667,343	(2,137,386)	(470,043)
Net Position - Beginning of Year, As Adjusted					10,573,927	8,130,276	18,704,203
Net Position - End of Year					\$ 13,356,966	\$ 8,525,031	\$ 21,881,997

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

City of Wheatland
Balance Sheet
Governmental Funds
June 30, 2024

	Major Funds					
	General Fund	Pool Operations Fund	Development Impact Fund	Planning Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 2,367,892	\$ 1,092,978	\$ 2,023,479	\$ 73,289	\$ 2,987,877	\$ 8,545,515
Accounts receivable	584,719	-	-	219,924	171,261	975,904
Interest receivable	138,617	-	-	-	-	138,617
Due from other funds	99,683	-	-	-	-	99,683
Prepaid items	3,207	-	-	-	-	3,207
Notes receivable	-	-	-	-	139,384	139,384
Total assets	\$ 3,194,118	\$ 1,092,978	\$ 2,023,479	\$ 293,213	\$ 3,298,522	\$ 9,902,310
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 159,207	\$ -	\$ -	\$ 76,367	\$ 67,048	\$ 302,622
Accrued liabilities	10,847	-	-	-	5,790	16,637
Unearned revenue	15,000	-	-	97,254	-	112,254
Deposits	7,016	-	-	36,289	13,400	56,705
Due to other funds	212,884	-	-	-	99,683	312,567
Total liabilities	404,954	-	-	209,910	185,921	800,785
Fund Balances:						
Nonspendable						
Prepaid items	3,207	-	-	-	-	3,207
Restricted:						
Housing	-	-	-	-	142,373	142,373
Public safety	-	-	-	-	123,653	123,653
Public works	-	-	-	-	494,534	494,534
Community development	-	-	2,023,479	-	1,585,471	3,608,950
Parks and recreation	-	1,092,978	-	-	493,572	1,586,550
Capital projects	-	-	-	-	358,587	358,587
Total restricted	-	1,092,978	2,023,479	-	3,198,190	6,314,647
Assigned for capital projects	-	-	-	83,303	-	83,303
Unassigned	2,785,957	-	-	-	(85,589)	2,700,368
Total fund balances	2,789,164	1,092,978	2,023,479	83,303	3,112,601	9,101,525
Total liabilities and fund balances	\$ 3,194,118	\$ 1,092,978	\$ 2,023,479	\$ 293,213	\$ 3,298,522	\$ 9,902,310

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, 2024

Total Fund Balances - Total Governmental Funds	\$ 9,101,525
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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	10,398,927
Less: accumulated depreciation	<u>(6,011,488)</u>
Total Capital Assets	<u>4,387,439</u>

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>(131,998)</u>
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Net Position of Governmental Activities	<u><u>\$ 13,356,966</u></u>
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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, 2024

	Major Funds					Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	Pool Operations Fund	Development Impact Fund	Regional Sewer Connection Fund	Planning Projects Fund		
REVENUES							
Taxes and assessments	\$ 2,370,734	\$ -	\$ -	\$ -	\$ -	\$ 491,799	\$ 2,862,533
Licenses and permits	72,417	-	-	-	-	-	72,417
Fines and forfeitures	6,821	-	-	-	-	-	6,821
Charges for services	106,714	-	791,256	-	498,079	1,401,747	2,797,796
Intergovernmental	17,226	-	-	-	133,321	467,250	617,797
Use of money and property	150,872	43,043	64,103	-	130	92,932	351,080
Other revenue	59,567	-	-	-	67,950	286,392	413,909
Total Revenues	<u>2,784,351</u>	<u>43,043</u>	<u>855,359</u>	<u>-</u>	<u>699,480</u>	<u>2,740,120</u>	<u>7,122,353</u>
EXPENDITURES							
Current:							
General government	429,954	-	-	-	-	-	429,954
Public safety	1,677,320	-	-	-	-	-	1,677,320
Public works	60,700	-	-	-	-	203,190	263,890
Community development	208,527	-	-	-	40,733	435,034	684,294
Parks and recreation	107,790	-	-	-	-	57,052	164,842
Capital outlay	-	-	-	-	975,489	148,780	1,124,269
Total Expenditures	<u>2,484,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,016,222</u>	<u>844,056</u>	<u>4,344,569</u>
Excess (Deficiency) of Revenues over Expenditures	<u>300,060</u>	<u>43,043</u>	<u>855,359</u>	<u>-</u>	<u>(316,742)</u>	<u>1,896,064</u>	<u>2,777,784</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	170,000	-	-	-	422,700	447,238	1,039,938
Transfers out	(97,238)	-	-	-	-	(942,700)	(1,039,938)
Total Other Financing Sources (Uses)	<u>72,762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>422,700</u>	<u>(495,462)</u>	<u>-</u>
Net Change in Fund Balances	<u>372,822</u>	<u>43,043</u>	<u>855,359</u>	<u>-</u>	<u>105,958</u>	<u>1,400,602</u>	<u>2,777,784</u>
Fund Balances Beginning	2,364,738	1,049,935	1,168,120	(2,019)	-	1,826,283	6,407,057
Prior Period Adjustments	51,604	-	-	-	832	-	52,436
Prior Period Fund Reclassifications	-	-	-	2,019	(23,487)	(114,284)	(135,752)
Fund Balances Beginning, as Adjusted	<u>2,416,342</u>	<u>1,049,935</u>	<u>1,168,120</u>	<u>-</u>	<u>(22,655)</u>	<u>1,711,999</u>	<u>6,323,741</u>
Fund Balances Ending	<u>\$ 2,789,164</u>	<u>\$ 1,092,978</u>	<u>\$ 2,023,479</u>	<u>\$ -</u>	<u>\$ 83,303</u>	<u>\$ 3,112,601</u>	<u>\$ 9,101,525</u>

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, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 2,777,784
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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	475,912
Depreciation expense	(455,475)

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.

(15,182)

Change in Net Position of Governmental Activities

\$ 2,783,039

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

City of Wheatland
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,659,078	\$ 6,500,751	\$ 8,159,829
Accounts receivable, net	83,262	94,139	177,401
Interest receivable	-	265,942	265,942
Due from other funds	-	212,884	212,884
Total current assets	<u>1,742,340</u>	<u>7,073,716</u>	<u>8,816,056</u>
Noncurrent assets:			
Notes receivable	-	1,041,034	1,041,034
Capital assets:			
Nondepreciable assets	975,923	4,652,811	5,628,734
Depreciable, net	1,989,762	1,053,593	3,043,355
Total capital assets, net	<u>2,965,685</u>	<u>5,706,404</u>	<u>8,672,089</u>
Total noncurrent assets	<u>2,965,685</u>	<u>6,747,438</u>	<u>9,713,123</u>
Total assets	<u><u>\$ 4,708,025</u></u>	<u><u>\$ 13,821,154</u></u>	<u><u>\$ 18,529,179</u></u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 57,706	\$ 65,182	\$ 122,888
Accrued liabilities	9,990	9,067	19,057
Unearned revenue	12,434	2,013,384	2,025,818
Deposits	43,383	-	43,383
Current portion of compensated absences	13,813	12,923	26,736
Current portion of revenue refunding bonds	84,492	93,136	177,628
Total current liabilities	<u>221,818</u>	<u>2,193,692</u>	<u>2,415,510</u>
Noncurrent liabilities:			
Noncurrent compensated absences	20,719	19,384	40,103
Noncurrent notes payable	-	2,451,364	2,451,364
Noncurrent revenue refunding bonds	2,083,831	3,013,340	5,097,171
Total noncurrent liabilities	<u>2,104,550</u>	<u>5,484,088</u>	<u>7,588,638</u>
Total liabilities	<u><u>\$ 2,326,368</u></u>	<u><u>\$ 7,677,780</u></u>	<u><u>\$ 10,004,148</u></u>
NET POSITION			
Net Investment in capital assets	\$ 797,362	\$ 148,564	\$ 945,926
Restricted for impact fees	271,090	4,867,874	5,138,964
Unrestricted	1,313,205	1,126,936	2,440,141
Total net position	<u><u>\$ 2,381,657</u></u>	<u><u>\$ 6,143,374</u></u>	<u><u>\$ 8,525,031</u></u>

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, 2024

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
OPERATING REVENUES			
Sales and service charges	\$ 1,285,325	\$ 1,157,976	\$ 2,443,301
Intergovernmental	85,000	-	85,000
Other revenue	9,493	13,136	22,629
Total operating revenues	<u>1,379,818</u>	<u>1,171,112</u>	<u>2,550,930</u>
OPERATING EXPENSES			
Salaries and benefits	427,046	391,033	818,079
Contracted services	75,665	101,990	177,655
Materials and supplies	222,414	234,280	456,694
Repairs and maintenance	5,965	20,925	26,890
Utilities	166,178	117,164	283,342
Insurance	56,851	56,851	113,702
Rent and leases	-	22,883	22,883
Depreciation	164,064	284,130	448,194
Total operating expenses	<u>1,118,183</u>	<u>1,229,256</u>	<u>2,347,439</u>
Operating income (loss)	<u>261,635</u>	<u>(58,144)</u>	<u>203,491</u>
NONOPERATING REVENUES(EXPENSES)			
Interest expense	(76,800)	(108,113)	(184,913)
Investment earnings	57,159	319,018	376,177
Total nonoperating revenues(expenses)	<u>(19,641)</u>	<u>210,905</u>	<u>191,264</u>
Change in net position	<u>241,994</u>	<u>152,761</u>	<u>394,755</u>
Total net position - beginning	2,029,665	8,237,997	10,267,662
Prior period error corrections	(27,773)	(87,695)	(115,468)
Prior period error correction notes payable	-	(2,157,670)	(2,157,670)
Prior period fund reclassifications	137,771	(2,019)	135,752
Total net position - beginning , as adjusted	<u>2,139,663</u>	<u>5,990,613</u>	<u>8,130,276</u>
Total net position - ending	<u>\$ 2,381,657</u>	<u>\$ 6,143,374</u>	<u>\$ 8,525,031</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, 2024

	Business-Type Activities Enterprise Funds		
	Water Fund	Sewer Fund	Total
Cash flows from operating activities:			
Receipts from customers and users	\$ 1,343,147	\$ 1,160,435	\$ 2,503,582
Payments to suppliers	(391,059)	(619,022)	(1,010,081)
Payments to employees	(414,773)	(382,050)	(796,823)
Net cash provided (used) by operating activities	537,315	159,363	696,678
Cash flows from noncapital financing activities:			
Receipts from notes receivable	-	555,000	555,000
Interfund transactions	-	(30,152)	(30,152)
Net cash provided (used) by noncapital financing activities	-	524,848	524,848
Cash flows from capital financing activities:			
Purchases of capital assets	(85,000)	(203,979)	(288,979)
Proceeds from long-term debt	-	293,694	293,694
Principal payments on long-term debt	(75,000)	(80,000)	(155,000)
Interest paid on long-term debt	(77,900)	(109,263)	(187,163)
Net cash provided (used) by capital financing activities	(237,900)	(99,548)	(337,448)
Cash flows from investing activities:			
Investment income received	49,866	251,495	301,361
Net cash provided (used) by investing activities	49,866	251,495	301,361
Net increase (decrease) in cash and cash equivalents	349,281	836,158	1,185,439
Cash and cash equivalents - beginning	1,309,797	5,664,593	6,974,390
Cash and cash equivalents - ending	\$ 1,659,078	\$ 6,500,751	\$ 8,159,829
Reconciliation of operating income to net cash provided (used)			
by operating activities:			
Operating income (loss)	\$ 261,635	\$ (58,144)	\$ 203,491
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	164,064	284,130	448,194
Prior period adjustments	109,998	(89,714)	20,284
Changes in operating assets and liabilities:			
Accounts receivable	(54,660)	(10,677)	(65,337)
Accounts payable	26,016	24,785	50,801
Accrued liabilities	2,762	2,075	4,837
Compensated absences	9,511	6,908	16,419
Unearned revenue	12,434	-	12,434
Deposits	5,555	-	5,555
Net cash provided (used) by operating activities	\$ 537,315	\$ 159,363	\$ 696,678

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



NOTES TO THE BASIC FINANCIAL STATEMENTS

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City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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, 2024

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, 2024

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, 2024

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, 2024

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, 2024.

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, 2024

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 \$10,000 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

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. All vacation and sick leave benefits are accrued as earned by employees. Twenty-five percent of unused sick leave benefits is payable upon termination of employment with the City. 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 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.

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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.

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

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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.

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. All other interfund transfers are reported as transfers.

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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: Prop 68 Grant Fund and the 6th Cycle Housing Fund. Appropriations for 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, 2024, 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.

City of Wheatland
Notes to the Basic Financial Statements
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The following summarizes the General Fund's actual and budgeted expenditures by department during the year:

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
EXPENDITURES				
Current:				
General government	\$ 254,956	\$ 435,186	\$ 429,954	\$ 5,232
Public safety	1,616,209	1,587,790	1,677,320	(89,530)
Public works	106,150	106,150	60,700	45,450
Community development	216,446	194,791	208,527	(13,736)
Parks and recreation	98,044	99,644	107,790	(8,146)
Total Expenditures	\$ 2,291,805	\$ 2,423,561	\$ 2,484,291	\$ (60,730)

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. 100, Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62

This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections in previously issued financial statements. This Statement did not have a material impact on the financial statements.

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. 101, Compensated Absences

City of Wheatland
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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 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 requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

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 requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

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.

City of Wheatland

Notes to the Basic Financial Statements

June 30, 2024

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.

NOTE 2 - CASH AND INVESTMENTS

Cash and investments consisted of the following as of June 30, 2024:

Deposits:	
Cash on hand	\$ 600
Deposits with financial institutions	2,339,181
Total Deposits	<u>2,339,781</u>
Investments:	
Local Agency Investment Fund	11,838,153
Certificates of deposit	2,327,657
PARS restricted cash with fiscal agent	199,753
Total investments	<u>14,365,563</u>
Total cash and investments	<u>\$ 16,705,344</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 \$2,166,265 at June 30, 2024 and were different from carrying amounts due to deposits in transit and outstanding checks. The amount uninsured was \$1,916,265, 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.

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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 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, 2024, 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/>.

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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 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, 2024, 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, 2024, the City's investments had the following maturities:

Investment Type	12 Months or Less	1-5 years	Fair Value	Fair Value Input Levels	Rating
Local Agency Investment Funds	\$ 11,838,153	\$ -	\$ 11,838,153	n/a	n/a
Certificates of deposit	1,129,473	1,198,184	2,327,657	Level 1	Not rated
Treasuries	199,753	-	199,753	Level 1	AA/AAA
Total Investments	<u>\$ 13,167,379</u>	<u>\$ 1,198,184</u>	<u>\$ 14,365,563</u>		

City of Wheatland
Notes to the Basic Financial Statements
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NOTE 3 - NOTES RECEIVABLE

Notes receivable consisted of the following as of June 30, 2024:

Description	Notes Receivable	Interest Receivable	Balance June 30, 2024
Governmental Activities			
Special Revenue Funds:			
CDBG Loans	\$ 139,384	\$ -	\$ 139,384
Business-type Activities			
Enterprise Funds:			
Developer Notes	1,041,034	265,942	1,306,976
Total Notes Receivable	<u>\$ 1,180,418</u>	<u>\$ 265,942</u>	<u>\$ 1,446,360</u>

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 Construction Cost Index 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, 2024, the City reported the following interfund balances:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 99,683	\$ 212,884
Nonmajor Funds	-	99,683
Sewer Fund	212,884	-
Total Due From/To	<u>\$ 312,567</u>	<u>\$ 312,567</u>

City of Wheatland
Notes to the Basic Financial Statements
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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 and Nonmajor funds to the Planning Projects fund were to pay for capital improvements. Material transfers between Nonmajor funds included \$350,000 transferred from the General Plan Update Impact Fees fund to the General Plan Update Fund. The following summarizes transfers between funds during the fiscal year ended June 30, 2024:

Fund	Transfer in	Transfer out
General Fund	\$ 170,000	\$ 97,238
Planning Projects	422,700	-
Nonmajor Funds	447,238	942,700
Total Transfers	<u>\$ 1,039,938</u>	<u>\$ 1,039,938</u>

NOTE 5 - CAPITAL ASSETS

Capital assets for governmental activities consisted of the following as of June 30, 2024:

	Balance July 01, 2023	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2024
Governmental activities:					
Non-depreciable:					
Land	\$ 86,063	\$ -	\$ -	\$ -	\$ 86,063
Construction in progress	1,007,507	72,283	(672,779)	(407,011)	-
Total Non-Depreciable	<u>1,093,570</u>	<u>72,283</u>	<u>(672,779)</u>	<u>(407,011)</u>	<u>86,063</u>
Depreciable:					
Buildings and improvements	3,641,029	21,372	289,068	-	3,951,469
Infrastructure	4,521,114	382,257	383,711	(121,081)	5,166,001
Vehicles	-	-	-	823,155	823,155
Machinery and equipment	1,074,313	-	-	(702,074)	372,239
Total Depreciable	<u>9,236,456</u>	<u>403,629</u>	<u>672,779</u>	<u>-</u>	<u>10,312,864</u>
Less Accumulated Depreciation for:					
Buildings and improvements	(2,188,020)	(116,289)	-	-	(2,304,309)
Infrastructure	(2,547,656)	(237,949)	-	-	(2,785,605)
Vehicles	-	(72,459)	-	(552,899)	(625,358)
Machinery and equipment	(820,337)	(28,778)	-	552,899	(296,216)
Total Accumulated Depreciation	<u>(5,556,013)</u>	<u>(455,475)</u>	<u>-</u>	<u>-</u>	<u>(6,011,488)</u>
Total Depreciable Capital Assets - Net	<u>3,680,443</u>	<u>(51,846)</u>	<u>672,779</u>	<u>-</u>	<u>4,301,376</u>
Total Capital Assets - Net	<u>\$ 4,774,013</u>	<u>\$ 20,437</u>	<u>\$ -</u>	<u>\$ (407,011)</u>	<u>\$ 4,387,439</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 56,935
Public Safety	227,737
Public Works	56,934
Community Development	56,935
Parks and Recreation	56,934
Total depreciation expense	<u>\$ 455,475</u>

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

Capital assets for business-type activities consisted of the following as of June 30, 2024:

	Balance July 01, 2023	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2024
Water Fund					
Non-depreciable:					
Land	\$ 16,969	\$ -	\$ -	\$ -	\$ 16,969
Construction in progress	890,923	85,000	-	-	975,923
Total Non-Depreciable	907,892	85,000	-	-	992,892
Depreciable:					
Buildings and improvements	113,045	-	-	(2,412)	110,633
Infrastructure	5,019,130	-	-	-	5,019,130
Vehicles	45,354	-	-	-	45,354
Machinery and equipment	438,632	-	-	(16,789)	421,843
Total Depreciable	5,616,161	-	-	(19,201)	5,596,960
Less Accumulated Depreciation for:					
Buildings and improvements	(81,571)	(5,882)	-	2,412	(85,041)
Infrastructure	(2,966,317)	(144,750)	-	-	(3,111,067)
Vehicles	(28,110)	(3,832)	-	-	(31,942)
Machinery and equipment	(403,306)	(9,600)	-	16,789	(396,117)
Total Accumulated Depreciation	(3,479,304)	(164,064)	-	19,201	(3,624,167)
Total Depreciable Capital Assets - Net	2,136,857	(164,064)	-	-	1,972,793
Total Capital Assets - Net	\$ 3,044,749	\$ (79,064)	\$ -	\$ -	\$ 2,965,685
	Balance July 01, 2023	Additions	Transfers	Deletions/ Adjustments	Balance June 30, 2024
Sewer Fund					
Non-depreciable:					
Land	\$ 16,969	\$ -	\$ -	\$ -	\$ 16,969
Construction in progress	4,448,833	203,978	-	-	4,652,811
Total Non-Depreciable	4,465,802	203,978	-	-	4,669,780
Depreciable:					
Buildings and improvements	113,045	-	-	(2,412)	110,633
Infrastructure	5,759,698	-	-	-	5,759,698
Vehicles	31,867	-	-	-	31,867
Machinery and equipment	332,474	-	-	-	332,474
Total Depreciable	6,237,084	-	-	(2,412)	6,234,672
Less Accumulated Depreciation for:					
Buildings and improvements	(81,569)	(5,882)	-	2,412	(85,039)
Infrastructure	(4,496,892)	(272,738)	-	-	(4,769,630)
Vehicles	(14,623)	(3,832)	-	-	(18,455)
Machinery and equipment	(323,246)	(1,678)	-	-	(324,924)
Total Accumulated Depreciation	(4,916,330)	(284,130)	-	2,412	(5,198,048)
Total Depreciable Capital Assets - Net	1,320,754	(284,130)	-	-	1,036,624
Total Capital Assets - Net	\$ 5,786,556	\$ (80,152)	\$ -	\$ -	\$ 5,706,404

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

Water	\$ 164,064
Sewer	284,130
Total depreciation expense	<u>\$ 448,194</u>

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

NOTE 6 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2024:

Description	Balance July 01, 2023	Adjustments	Additions	Repayments	Balance June 30, 2024	Due Within One Year
Governmental Activities:						
Note Payable	\$ 2,157,670	\$(2,157,670)	\$ -	\$ -	\$ -	\$ -
Compensated Absences	116,816	-	50,227	(35,045)	131,998	52,799
Total Governmental Activities Debt	<u>\$ 2,274,486</u>	<u>\$(2,157,670)</u>	<u>\$ 50,227</u>	<u>\$ (35,045)</u>	<u>\$ 131,998</u>	<u>\$ 52,799</u>
Business-type Activities:						
Water Fund:						
Compensated Absences	\$ 25,021	\$ -	\$ 17,017	\$ (7,506)	\$ 34,532	13,813
Direct Borrowing:						
Water Revenue Refunding Bonds (2019 B)	2,025,000	-	-	(75,000)	1,950,000	75,000
Premium	227,816	-	-	(9,493)	218,323	9,492
Total Water Fund	<u>2,277,837</u>	<u>-</u>	<u>17,017</u>	<u>(91,999)</u>	<u>2,202,855</u>	<u>98,305</u>
Sewer Fund:						
Compensated Absences	25,399	-	14,528	\$ (7,620)	32,307	12,923
Note Payable	-	2,157,670	293,694	-	2,451,364	-
Direct Borrowing:						
Wastewater Revenue Refunding Bonds (2019 A)	2,950,000	-	-	(80,000)	2,870,000	80,000
Premium	249,612	-	-	(13,136)	236,476	13,136
Total Sewer Fund	<u>3,225,011</u>	<u>2,157,670</u>	<u>308,222</u>	<u>(100,756)</u>	<u>5,590,147</u>	<u>106,059</u>
Total Business-type Activities Debt	<u>\$ 5,502,848</u>	<u>\$ 2,157,670</u>	<u>\$ 325,239</u>	<u>\$ (192,755)</u>	<u>\$ 7,793,002</u>	<u>\$ 204,364</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
2025	\$ 75,000	\$ 75,650	\$ 150,650
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
2030-2034	505,000	256,450	761,450
2035-2039	610,000	155,050	765,050
2038-2041	420,000	34,000	454,000
Total	<u>\$ 1,950,000</u>	<u>\$ 791,950</u>	<u>\$ 2,741,950</u>

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

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 \$2,451,364 in funding from the loan and the project was still in progress as of June 30, 2024. During the year, the City reclassified the loan from governmental activities to business-type activities which was reflected as a prior period correction on the government wide statement of activities of \$2,157,670.

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:

<u>Fiscal Year Ending:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 80,000	\$ 106,863	\$ 186,863
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
2030-2034	530,000	405,510	935,510
2035-2039	635,000	306,350	941,350
2040-2044	745,000	195,800	940,800
2045-2047	520,000	42,200	562,200
Total	<u>\$ 2,870,000</u>	<u>\$ 1,450,375</u>	<u>\$ 4,320,375</u>

NOTE 7 - DEFICIT FUND BALANCES

As of June 30, 2024, the city reported a deficit fund balance of \$34,825 in the Heritage Oaks East AD Fund, \$39,770 in the Public Meeting Facilities Impact Fees Fund, and \$10,994 Bear River Impact Fees 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 premiums. Losses that exceed \$1,000,000 for general liability are covered via PRISM up to \$40,000,000

City of Wheatland

Notes to the Basic Financial Statements

June 30, 2024

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, 2024 is \$1,663,031. The City does not offer other postemployment benefits.

City of Wheatland
Notes to the Basic Financial Statements
June 30, 2024

NOTE 11 - PRIOR PERIOD ADJUSTMENTS – ACCOUNTING CHANGES AND CORRECTIONS

The following summarizes the prior period adjustments by fund and opinion unit as of June 30, 2024:

	General Fund	Planning Projects Fund	Nonmajor Funds	Total Fund Balance
Fund Balance Adjustments:				
Error corrections	\$ 51,604	\$ 832	\$ -	\$ 52,436
Nonmajor to major fund reclassifications	-	(23,487)	23,487	-
Reclassifications to proprietary funds	-	-	(135,752)	(135,752)
Net prior period adjustments to fund balance	<u>\$ 51,604</u>	<u>\$ (22,655)</u>	<u>\$ (112,265)</u>	<u>\$ (83,316)</u>

	Governmental Activities	Business-type Activities	Total Net Position
Net Position Adjustments:			
Fund Balance Adjustments	\$ (83,316)	\$ -	\$ (83,316)
Capital asset corrections	(407,011)	-	(407,011)
Reclassifications from governmental funds	-	135,752	135,752
Reclassification of note payable	2,157,670	(2,157,670)	-
Error corrections	-	(115,468)	(115,468)
Net prior period adjustments to net position	<u>\$ 1,667,343</u>	<u>\$ (2,137,386)</u>	<u>\$ (470,043)</u>

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REQUIRED SUPPLEMENTARY INFORMATION

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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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual Amounts	Positive (Negative)
REVENUES				
Taxes and assessments	\$ 2,078,275	\$ 2,283,275	\$ 2,370,734	\$ 87,459
Licenses and permits	19,915	40,915	72,417	31,502
Fines and forfeitures	5,000	5,000	6,821	1,821
Charges for services	94,426	94,426	106,714	12,288
Intergovernmental	111,100	149,100	17,226	(131,874)
Use of money and property	94,100	129,100	150,872	21,772
Other revenue	3,500	3,500	59,567	56,067
Total Revenues	2,406,316	2,705,316	2,784,351	79,035
EXPENDITURES				
Current:				
General government	254,956	435,186	429,954	5,232
Public safety	1,616,209	1,587,790	1,677,320	(89,530)
Public works	106,150	106,150	60,700	45,450
Community development	216,446	194,791	208,527	(13,736)
Parks and recreation	98,044	99,644	107,790	(8,146)
Total Expenditures	2,291,805	2,423,561	2,484,291	(60,730)
Excess (Deficiency) of Revenues over Expenditures	114,511	281,755	300,060	18,305
OTHER FINANCING SOURCES (USES)				
Transfers in	170,000	170,000	170,000	-
Transfers out	(96,660)	(96,660)	(97,238)	(578)
Total Other Financing Sources (Uses)	73,340	73,340	72,762	(578)
Net Change in Fund Balance	187,851	355,095	372,822	17,727
Fund Balance Beginning	2,364,738	2,364,738	2,364,738	-
Prior Period Adjustments	51,604	51,604	51,604	-
Fund Balance Beginning, as Adjusted	2,416,342	2,416,342	2,416,342	-
Fund Balance Ending	<u>\$ 2,604,193</u>	<u>\$ 2,771,437</u>	<u>\$ 2,789,164</u>	<u>\$ 17,727</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)
Pool Operations Fund
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 20,000	\$ 20,000	\$ 43,043	\$ 23,043
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>43,043</u>	<u>23,043</u>
Net Change in Fund Balance	20,000	20,000	43,043	23,043
Fund Balance Beginning	<u>1,049,935</u>	<u>1,049,935</u>	<u>1,049,935</u>	<u>-</u>
Fund Balance Ending	<u>\$ 1,069,935</u>	<u>\$ 1,069,935</u>	<u>\$ 1,092,978</u>	<u>\$ 23,043</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.

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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, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Charges for services	\$ -	\$ -	\$ 791,256	\$ 791,256
Use of money and property	-	-	64,103	64,103
Total Revenues	-	-	855,359	855,359
Net Change in Fund Balance	-	-	855,359	855,359
Fund Balance Beginning	1,168,120	1,168,120	1,168,120	-
Fund Balance Ending	<u>\$ 1,168,120</u>	<u>\$ 1,168,120</u>	<u>\$ 2,023,479</u>	<u>\$ 855,359</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

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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for services	\$ 439,546	\$ 686,046	\$ 498,079	\$ (187,967)
Intergovernmental	681,344	459,519	133,321	(326,198)
Other revenue	464,200	464,200	67,950	(396,250)
Total Revenues	<u>1,585,165</u>	<u>1,609,840</u>	<u>699,480</u>	<u>(910,360)</u>
EXPENDITURES				
Current:				
Public works	210,000	210,000	-	210,000
Capital outlay	1,357,766	1,387,766	975,489	412,277
Total Expenditures	<u>1,567,766</u>	<u>1,597,766</u>	<u>1,016,222</u>	<u>581,544</u>
Excess (Deficiency) of Revenues over Expenditures	<u>17,399</u>	<u>12,074</u>	<u>(316,742)</u>	<u>(328,816)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	422,700	422,700
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>422,700</u>	<u>422,700</u>
Net Change in Fund Balance	<u>17,399</u>	<u>12,074</u>	<u>105,958</u>	<u>93,884</u>
Fund Balance Beginning	832	832	832	-
Nomajor to Major Fund Reclassification	(23,487)	(23,487)	(23,487)	-
Fund Balance Beginning, as Adjusted	<u>(22,655)</u>	<u>(22,655)</u>	<u>(22,655)</u>	<u>-</u>
Fund Balance Ending	<u>\$ (5,256)</u>	<u>\$ (10,581)</u>	<u>\$ 83,303</u>	<u>\$ 93,884</u>

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 repair.

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

Tobacco Grant Fund

This fund accounts for revenues and expenses associated with grant funding received from the California Department of Justice for efforts to reduce early onset of youth using alcohol, tobacco, and other drugs.

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.

SB2 Fund

This fund accounts for revenue and expenses associated with updates to the City's AB1600 reporting and the Housing Element.

First Street Senior Housing Fund

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

Prop 68 Grant Fund

This fund accounts for grant revenue and expenses associated with preparing a grant application to the State Department of Parks and Recreation.

6th Cycle Housing Fund

This fund accounts for revenue and expenses associated with the 6th cycle (2021-2029) Housing Element update.

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.

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Gas Tax Fund	SB1 Fund	Transportation Development Fund	CDBG 1989 Loan Fund	CDBG 1990 Loan Fund
ASSETS					
Cash and investments	\$ 93,326	\$ 254,444	\$ 74,638	\$ -	\$ 2,989
Accounts receivable	23,514	17,140	11,641	-	-
Notes receivable	-	-	-	61,948	77,436
Total assets	\$ 116,840	\$ 271,584	\$ 86,279	\$ 61,948	\$ 80,425
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 8,497	\$ -	\$ 11,641	\$ -	\$ -
Accrued liabilities	1,869	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	10,366	-	11,641	-	-
Fund Balances:					
Restricted:					
Housing	-	-	-	61,948	80,425
Public safety	-	-	-	-	-
Public works	106,474	271,584	74,638	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	106,474	271,584	74,638	61,948	80,425
Total liabilities and fund balances	\$ 116,840	\$ 271,584	\$ 86,279	\$ 61,948	\$ 80,425

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

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	Road Circulation Impact Fees Fund
ASSETS						
Cash and investments	\$ 24,686	\$ -	\$ 19,827	35,884	\$ 251,040	\$ 642,557
Accounts receivable	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Total assets	<u>\$ 24,686</u>	<u>\$ -</u>	<u>\$ 19,827</u>	<u>\$ 35,884</u>	<u>\$ 251,040</u>	<u>\$ 642,557</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 3,277	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to other funds	-	10,994	-	-	-	-
Total liabilities	<u>3,277</u>	<u>10,994</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:						
Restricted:						
Housing	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Community development	21,409	-	19,827	35,884	251,040	642,557
Parks and recreation	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Unassigned	-	(10,994)	-	-	-	-
Total fund balances	<u>21,409</u>	<u>(10,994)</u>	<u>19,827</u>	<u>35,884</u>	<u>251,040</u>	<u>642,557</u>
Total liabilities and fund balances	<u>\$ 24,686</u>	<u>\$ -</u>	<u>\$ 19,827</u>	<u>\$ 35,884</u>	<u>\$ 251,040</u>	<u>\$ 642,557</u>

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				
	City Hall Facilities Impact Fees Fund	Vehicle and Equipment Impact Fees Fund	Public Works Facilities Impact Fees Fund	Law Enforcement Facilities Impact Fees Fund	Fire Department Facilities Impact Fees Fund
ASSETS					
Cash and investments	\$ 238,777	\$ 8,970	\$ 41,838	\$ 63,392	\$ 19,832
Accounts receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
Total assets	<u>\$ 238,777</u>	<u>\$ 8,970</u>	<u>\$ 41,838</u>	<u>\$ 63,392</u>	<u>\$ 19,832</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Restricted:					
Housing	-	-	-	-	-
Public safety	-	-	-	63,392	19,832
Public works	-	-	41,838	-	-
Community development	238,777	8,970	-	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>238,777</u>	<u>8,970</u>	<u>41,838</u>	<u>63,392</u>	<u>19,832</u>
Total liabilities and fund balances	<u>\$ 238,777</u>	<u>\$ 8,970</u>	<u>\$ 41,838</u>	<u>\$ 63,392</u>	<u>\$ 19,832</u>

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Parkland Facilities Impact Fees Fund	Public Meeting Facilities Impact Fees Fund	SLES Fund	Pumpkin Patch Joint Admissions Fund	Wheatland Community Gardens Fund
ASSETS					
Cash and investments	\$ 420,060	\$ -	\$ 40,429	\$ 53,918	\$ 19,994
Accounts receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
Total assets	\$ 420,060	\$ -	\$ 40,429	\$ 53,918	\$ 19,994
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Deposits	-	-	-	-	400
Due to other funds	-	39,770	-	-	-
Total liabilities	-	39,770	-	-	400
Fund Balances:					
Restricted:					
Housing	-	-	-	-	-
Public safety	-	-	40,429	-	-
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	420,060	-	-	53,918	19,594
Capital projects	-	-	-	-	-
Unassigned	-	(39,770)	-	-	-
Total fund balances	420,060	(39,770)	40,429	53,918	19,594
Total liabilities and fund balances	\$ 420,060	\$ -	\$ 40,429	\$ 53,918	\$ 19,994

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Ryantown LLD Fund	Park Place LLD Fund	Wheatland Public Services CFD 2015-1 Fund	Heritage Oaks East CFD 2015-2 Fund	Agricultural Production Standards Fund
ASSETS					
Cash and investments	\$ 50,957	\$ 27,708	\$ 166,839	\$ -	\$ 13,000
Accounts receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
Total assets	<u>\$ 50,957</u>	<u>\$ 27,708</u>	<u>\$ 166,839</u>	<u>\$ -</u>	<u>\$ 13,000</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 1,074	\$ 1,323	\$ 511	\$ -	\$ -
Accrued liabilities	1,111	1,111	1,699	-	-
Deposits	-	-	-	-	13,000
Due to other funds	-	-	-	34,825	-
Total liabilities	<u>2,185</u>	<u>2,434</u>	<u>2,210</u>	<u>34,825</u>	<u>13,000</u>
Fund Balances:					
Restricted:					
Housing	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Community development	48,772	25,274	164,629	-	-
Parks and recreation	-	-	-	-	-
Capital projects	-	-	-	-	-
Unassigned	-	-	-	(34,825)	-
Total fund balances	<u>48,772</u>	<u>25,274</u>	<u>164,629</u>	<u>(34,825)</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 50,957</u>	<u>\$ 27,708</u>	<u>\$ 166,839</u>	<u>\$ -</u>	<u>\$ 13,000</u>

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

Special Revenue Funds

	Tobacco Grant Fund	COVID-19 Fund	SB2 Fund	First Street Senior Housing Fund	Prop 68 Grant Fund	6th Cycle Housing Fund
ASSETS						
Cash and investments	\$ -	\$ 149,564	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	11,599	-	-
Notes receivable	-	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 149,564</u>	<u>\$ -</u>	<u>\$ 11,599</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ -	\$ 21,232	\$ -	\$ 3,572	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Due to other funds	-	-	-	8,027	-	-
Total liabilities	<u>-</u>	<u>21,232</u>	<u>-</u>	<u>11,599</u>	<u>-</u>	<u>-</u>
Fund Balances:						
Restricted:						
Housing	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Community development	-	128,332	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>128,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 149,564</u>	<u>\$ -</u>	<u>\$ 11,599</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

City of Wheatland
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Capital Projects Funds		
	General Plan Update Fund	Corporation Yard Sinkhole Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and investments	\$ 273,208	\$ -	\$ 2,987,877
Accounts receivable	100,000	7,367	171,261
Notes receivable	-	-	139,384
Total assets	\$ 373,208	\$ 7,367	\$ 3,298,522
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 14,621	\$ 1,300	\$ 67,048
Accrued liabilities	-	-	5,790
Deposits	-	-	13,400
Due to other funds	-	6,067	99,683
Total liabilities	14,621	7,367	185,921
Fund Balances:			
Restricted:			
Housing	-	-	142,373
Public safety	-	-	123,653
Public works	-	-	494,534
Community development	-	-	1,585,471
Parks and recreation	-	-	493,572
Capital projects	358,587	-	358,587
Unassigned	-	-	(85,589)
Total fund balances	358,587	-	3,112,601
Total liabilities and fund balances	\$ 373,208	\$ 7,367	\$ 3,298,522

Concluded

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds				
	Gas Tax Fund	SB1 Fund	Transportation Development Fund	CDBG 1989 Loan Fund	CDBG 1990 Loan Fund
REVENUES					
Taxes and assessments	\$ 106,597	\$ 98,347	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Intergovernmental	14,366	-	261,950	-	-
Use of money and property	2,151	10,510	2,377	-	110
Other revenue	-	-	44,285	-	-
Total Revenues	123,114	108,857	308,612	-	110
EXPENDITURES					
Current:					
Public works	157,905	1,000	44,285	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	157,905	1,000	44,285	-	-
Excess (Deficiency) of Revenues over Expenditures	(34,791)	107,857	264,327	-	110
OTHER FINANCING SOURCES (USES)					
Transfers in	65,431	-	-	-	-
Transfers out	-	(80,000)	(262,700)	-	-
Total Other Financing Sources (Uses)	65,431	(80,000)	(262,700)	-	-
Net Change in Fund Balances	30,640	27,857	1,627	-	110
Fund Balances Beginning	75,834	243,727	73,011	61,948	80,315
Prior Period Fund Reclassifications	-	-	-	-	-
Fund Balances Beginning, as Adjusted	75,834	243,727	73,011	61,948	80,315
Fund Balances Ending	\$ 106,474	\$ 271,584	\$ 74,638	\$ 61,948	\$ 80,425

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	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	Road Circulation Impact Fees Fund
REVENUES						
Taxes and assessments	\$ 29,248	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	33,684	-	-	170,369	343,416
Intergovernmental	-	-	-	-	-	-
Use of money and property	-	(680)	730	12,995	8,137	21,255
Other revenue	12,000	-	-	-	-	-
Total Revenues	<u>41,248</u>	<u>33,004</u>	<u>730</u>	<u>12,995</u>	<u>178,506</u>	<u>364,671</u>
EXPENDITURES						
Current:						
Public works	-	-	-	-	-	-
Community development	43,238	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Expenditures	<u>43,238</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,990)</u>	<u>33,004</u>	<u>730</u>	<u>12,995</u>	<u>178,506</u>	<u>364,671</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(350,000)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(350,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,990)	33,004	730	(337,005)	178,506	364,671
Fund Balances Beginning	23,399	(43,998)	19,097	372,889	72,534	277,886
Prior Period Fund Reclassifications	-	-	-	-	-	-
Fund Balances Beginning, as Adjusted	<u>23,399</u>	<u>(43,998)</u>	<u>19,097</u>	<u>372,889</u>	<u>72,534</u>	<u>277,886</u>
Fund Balances Ending	<u>\$ 21,409</u>	<u>\$ (10,994)</u>	<u>\$ 19,827</u>	<u>\$ 35,884</u>	<u>\$ 251,040</u>	<u>\$ 642,557</u>

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds				
	City Hall Facilities Impact Fees Fund	Vehicle and Equipment Impact Fees Fund	Public Works Facilities Impact Fees Fund	Law Enforcement Facilities Impact Fees Fund	Fire Department Facilities Impact Fees Fund
REVENUES					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	76,571	8,268	34,990	54,830	75,783
Intergovernmental	-	-	-	-	-
Use of money and property	8,522	218	1,066	1,930	135
Other revenue	-	-	-	-	-
Total Revenues	85,093	8,486	36,056	56,760	75,918
EXPENDITURES					
Current:					
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	85,093	8,486	36,056	56,760	75,918
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balances	85,093	8,486	36,056	56,760	75,918
Fund Balances Beginning	153,684	484	5,782	6,632	(56,086)
Prior Period Fund Reclassifications	-	-	-	-	-
Fund Balances Beginning, as Adjusted	153,684	484	5,782	6,632	(56,086)
Fund Balances Ending	\$ 238,777	\$ 8,970	\$ 41,838	\$ 63,392	\$ 19,832

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds				
	Parkland Facilities Impact Fees Fund	Public Meeting Facilities Impact Fees Fund	SLES Fund	Pumpkin Patch Joint Admissions Fund	Wheatland Community Gardens Fund
REVENUES					
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	392,833	150,724	-	60,279	-
Intergovernmental	-	-	187,628	-	-
Use of money and property	12,466	(2,704)	4,609	3,458	1,287
Other revenue	-	-	-	-	750
Total Revenues	405,299	148,020	192,237	63,737	2,037
EXPENDITURES					
Current:					
Public works	-	-	-	-	-
Community development	-	-	-	-	-
Parks and recreation	-	-	-	29,802	26,672
Capital outlay	-	-	-	-	-
Total Expenditures	-	-	-	29,802	26,672
Excess (Deficiency) of Revenues over Expenditures	405,299	148,020	192,237	33,935	(24,635)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(170,000)	(80,000)	-
Total Other Financing Sources (Uses)	-	-	(170,000)	(80,000)	-
Net Change in Fund Balances	405,299	148,020	22,237	(46,065)	(24,635)
Fund Balances Beginning	14,761	(187,790)	18,192	99,983	44,229
Prior Period Fund Reclassifications	-	-	-	-	-
Fund Balances Beginning, as Adjusted	14,761	(187,790)	18,192	99,983	44,229
Fund Balances Ending	\$ 420,060	\$ (39,770)	\$ 40,429	\$ 53,918	\$ 19,594

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds					
	Ryantown LLD Fund	Park Place LLD Fund	Wheatland Public Services CFD 2015-1 Fund	Heritage Oaks East CFD 2015-2 Fund	Comprehensive Drinking Water Fund	Agricultural Production Standards Fund
REVENUES						
Taxes and assessments	\$ 70,932	\$ 46,334	\$ 140,341	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Use of money and property	576	664	4,412	(1,292)	-	-
Other revenue	-	-	-	-	-	-
Total Revenues	<u>71,508</u>	<u>46,998</u>	<u>144,753</u>	<u>(1,292)</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Current:						
Public works	-	-	-	-	-	-
Community development	66,296	67,906	89,963	-	-	-
Parks and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Expenditures	<u>66,296</u>	<u>67,906</u>	<u>89,963</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>5,212</u>	<u>(20,908)</u>	<u>54,790</u>	<u>(1,292)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	17,844	13,385	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>17,844</u>	<u>13,385</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	23,056	(7,523)	54,790	(1,292)	-	-
Fund Balances Beginning	25,716	32,797	109,839	(33,533)	137,771	-
Prior Period Fund Reclassifications	-	-	-	-	(137,771)	-
Fund Balances Beginning, as Adjusted	<u>25,716</u>	<u>32,797</u>	<u>109,839</u>	<u>(33,533)</u>	<u>-</u>	<u>-</u>
Fund Balances Ending	<u>\$ 48,772</u>	<u>\$ 25,274</u>	<u>\$ 164,629</u>	<u>\$ (34,825)</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds					
	Tobacco Grant Fund	COVID-19 Fund	SB2 Fund	First Street Senior Housing Fund	Prop 68 Grant Fund	6th Cycle Housing Fund
REVENUES						
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-
Intergovernmental	200	-	3,106	-	-	-
Use of money and property	-	-	-	-	-	-
Other revenue	-	-	-	70,623	-	1,367
Total Revenues	<u>200</u>	<u>-</u>	<u>3,106</u>	<u>70,623</u>	<u>-</u>	<u>1,367</u>
EXPENDITURES						
Current:						
Public works	-	-	-	-	-	-
Community development	2,375	82,598	11,825	70,623	-	210
Parks and recreation	-	-	-	-	578	-
Capital outlay	-	-	-	-	-	-
Total Expenditures	<u>2,375</u>	<u>82,598</u>	<u>11,825</u>	<u>70,623</u>	<u>578</u>	<u>210</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,175)</u>	<u>(82,598)</u>	<u>(8,719)</u>	<u>-</u>	<u>(578)</u>	<u>1,157</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	578	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>578</u>	<u>-</u>
Net Change in Fund Balances	(2,175)	(82,598)	(8,719)	-	-	1,157
Fund Balances Beginning	2,175	210,930	8,719	-	-	(1,157)
Prior Period Fund Reclassifications	-	-	-	-	-	-
Fund Balances Beginning, as Adjusted	<u>2,175</u>	<u>210,930</u>	<u>8,719</u>	<u>-</u>	<u>-</u>	<u>(1,157)</u>
Fund Balances Ending	<u>\$ -</u>	<u>\$ 128,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

City of Wheatland

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

	Capital Projects Funds			
	Planning Projects Fund	General Plan Update Fund	Corporation Yard Sinkhole Fund	Total Nonmajor Governmental Funds
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ 491,799
Charges for services	-	-	-	1,401,747
Intergovernmental	-	-	-	467,250
Use of money and property	-	-	-	92,932
Other revenue	-	150,000	7,367	286,392
Total Revenues	-	150,000	7,367	2,740,120
EXPENDITURES				
Current:				
Public works	-	-	-	203,190
Community development	-	-	-	435,034
Parks and recreation	-	-	-	57,052
Capital outlay	-	141,413	7,367	148,780
Total Expenditures	-	141,413	7,367	844,056
Excess (Deficiency) of Revenues over Expenditures	-	8,587	-	1,896,064
OTHER FINANCING SOURCES (USES)				
Transfers in	-	350,000	-	447,238
Transfers out	-	-	-	(942,700)
Total Other Financing Sources (Uses)	-	350,000	-	(495,462)
Net Change in Fund Balances	-	358,587	-	1,400,602
Fund Balances Beginning	(23,487)	-	-	1,826,283
Prior Period Fund Reclassifications	23,487	-	-	(114,284)
Fund Balances Beginning, as Adjusted	-	-	-	1,711,999
Fund Balances Ending	\$ -	\$ 358,587	\$ -	\$ 3,112,601

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, 2024

	Gas Tax Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 102,000	\$ 102,000	\$ 106,597	\$ 4,597
Charges for services	-	-	-	-
Intergovernmental	-	-	14,366	14,366
Use of money and property	100	100	2,151	2,051
Other revenue	-	-	-	-
Total Revenues	<u>102,100</u>	<u>102,100</u>	<u>123,114</u>	<u>21,014</u>
EXPENDITURES				
Current:				
Public works	182,855	182,855	157,905	24,950
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>182,855</u>	<u>182,855</u>	<u>157,905</u>	<u>24,950</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(80,755)</u>	<u>(80,755)</u>	<u>(34,791)</u>	<u>45,964</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	65,431	65,431	65,431	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>65,431</u>	<u>65,431</u>	<u>65,431</u>	<u>-</u>
Net Change in Fund Balances	(15,324)	(15,324)	30,640	45,964
Fund Balances Beginning	<u>75,834</u>	<u>75,834</u>	<u>75,834</u>	<u>-</u>
Fund Balances Ending	<u>\$ 60,510</u>	<u>\$ 60,510</u>	<u>\$ 106,474</u>	<u>\$ 45,964</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, 2024

	SB1 Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ 90,000	\$ 90,000	\$ 98,347	\$ 8,347
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	3,500	3,500	10,510	7,010
Other revenue	-	-	-	-
Total Revenues	93,500	93,500	108,857	15,357
EXPENDITURES				
Current:				
Public works	11,000	11,000	1,000	10,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	11,000	11,000	1,000	10,000
Excess (Deficiency) of Revenues over Expenditures	82,500	82,500	107,857	25,357
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(80,000)	(80,000)	(80,000)	-
Total Other Financing Sources (Uses)	(80,000)	(80,000)	(80,000)	-
Net Change in Fund Balances	2,500	2,500	27,857	25,357
Fund Balances Beginning	243,727	243,727	243,727	-
Fund Balances Ending	\$ 246,227	\$ 246,227	\$ 271,584	\$ 25,357

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, 2024

	Transportation Development Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	69,200	69,200	261,950	192,750
Use of money and property	100	100	2,377	2,277
Other revenue	-	-	44,285	44,285
Total Revenues	69,300	69,300	308,612	239,312
EXPENDITURES				
Current:				
Public works	-	-	44,285	(44,285)
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	44,285	(44,285)
Excess (Deficiency) of Revenues over Expenditures	69,300	69,300	264,327	195,027
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(304,200)	(304,200)	(262,700)	41,500
Total Other Financing Sources (Uses)	(304,200)	(304,200)	(262,700)	41,500
Net Change in Fund Balances	(234,900)	(234,900)	1,627	236,527
Fund Balances Beginning	73,011	73,011	73,011	-
Fund Balances Ending	\$ (161,889)	\$ (161,889)	\$ 74,638	\$ 236,527

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, 2024

	CDBG 1989 Loan Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	50	50	-	(50)
Other revenue	-	-	-	-
Total Revenues	<u>50</u>	<u>50</u>	<u>-</u>	<u>(50)</u>
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>50</u>	<u>50</u>	<u>-</u>	<u>(50)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>50</u>	<u>50</u>	<u>-</u>	<u>(50)</u>
Fund Balances Beginning	<u>61,948</u>	<u>61,948</u>	<u>61,948</u>	<u>-</u>
Fund Balances Ending	<u>\$ 61,998</u>	<u>\$ 61,998</u>	<u>\$ 61,948</u>	<u>\$ (50)</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, 2024

	CDBG 1990 Loan Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	110	110
Other revenue	-	-	-	-
Total Revenues	-	-	110	110
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	110	110
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	110	110
Fund Balances Beginning	80,315	80,315	80,315	-
Fund Balances Ending	\$ 80,315	\$ 80,315	\$ 80,425	\$ 110

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, 2024

	Economic Development Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ 27,500	\$ 27,500	\$ 29,248	\$ 1,748
Charges for services	-	-	-	-
Intergovernmental	12,000	12,000	-	(12,000)
Use of money and property	-	-	-	-
Other revenue	-	-	12,000	12,000
Total Revenues	39,500	39,500	41,248	1,748
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	35,500	35,500	43,238	(7,738)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	35,500	35,500	43,238	(7,738)
Excess (Deficiency) of Revenues over Expenditures	4,000	4,000	(1,990)	(5,990)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	4,000	4,000	(1,990)	(5,990)
Fund Balances Beginning	23,399	23,399	23,399	-
Fund Balances Ending	\$ 27,399	\$ 27,399	\$ 21,409	\$ (5,990)

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, 2024

	Bear River Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	33,684	33,684
Intergovernmental	-	-	-	-
Use of money and property	-	-	(680)	(680)
Other revenue	-	-	-	-
Total Revenues	-	-	33,004	33,004
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	33,004	33,004
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	33,004	33,004
Fund Balances Beginning	(43,998)	(43,998)	(43,998)	-
Fund Balances Ending	\$ (43,998)	\$ (43,998)	\$ (10,994)	\$ 33,004

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, 2024

	Regional Bypass Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	400	400	730	330
Other revenue	-	-	-	-
Total Revenues	400	400	730	330
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	400	400	730	330
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	400	400	730	330
Fund Balances Beginning	19,097	19,097	19,097	-
Fund Balances Ending	\$ 19,497	\$ 19,497	\$ 19,827	\$ 330

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, 2024

	General Plan Update Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	100,000	100,000	-	(100,000)
Intergovernmental	250	-	-	-
Use of money and property	-	250	12,995	12,745
Other revenue	-	-	-	-
Total Revenues	<u>100,250</u>	<u>100,250</u>	<u>12,995</u>	<u>(87,255)</u>
EXPENDITURES				
Current:				
Public works	375,000	375,000	-	375,000
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>375,000</u>	<u>375,000</u>	<u>-</u>	<u>375,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(274,750)</u>	<u>(274,750)</u>	<u>12,995</u>	<u>287,745</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(350,000)	(350,000)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(350,000)</u>	<u>(350,000)</u>
Net Change in Fund Balances	(274,750)	(274,750)	(337,005)	(62,255)
Fund Balances Beginning	<u>372,889</u>	<u>372,889</u>	<u>372,889</u>	<u>-</u>
Fund Balances Ending	<u>\$ 98,139</u>	<u>\$ 98,139</u>	<u>\$ 35,884</u>	<u>\$ (62,255)</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, 2024

	Storm Drainage Impact Fees Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	1,500	1,500	170,369	168,869
Intergovernmental	-	-	-	-
Use of money and property	-	-	8,137	8,137
Other revenue	-	-	-	-
Total Revenues	1,500	1,500	178,506	177,006
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	1,500	1,500	178,506	177,006
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	1,500	1,500	178,506	177,006
Fund Balances Beginning	72,534	72,534	72,534	-
Fund Balances Ending	\$ 74,034	\$ 74,034	\$ 251,040	\$ 177,006

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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, 2024

	Road Circulation Impact Fees Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	343,416	343,416
Intergovernmental	-	-	-	-
Use of money and property	3,200	3,200	21,255	18,055
Other revenue	-	-	-	-
Total Revenues	3,200	3,200	364,671	361,471
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	3,200	3,200	364,671	361,471
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	3,200	3,200	364,671	361,471
Fund Balances Beginning	277,886	277,886	277,886	-
Fund Balances Ending	\$ 281,086	\$ 281,086	\$ 642,557	\$ 361,471

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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, 2024

	City Hall Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	76,571	76,571
Intergovernmental	-	-	-	-
Use of money and property	85	85	8,522	8,437
Other revenue	-	-	-	-
Total Revenues	85	85	85,093	85,008
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	85	85	85,093	85,008
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	85	85	85,093	85,008
Fund Balances Beginning	153,684	153,684	153,684	-
Fund Balances Ending	\$ 153,769	\$ 153,769	\$ 238,777	\$ 85,008

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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, 2024

	Vehicle and Equipment Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	8,268	8,268
Intergovernmental	-	-	-	-
Use of money and property	10	10	218	208
Other revenue	-	-	-	-
Total Revenues	<u>10</u>	<u>10</u>	<u>8,486</u>	<u>8,476</u>
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>10</u>	<u>10</u>	<u>8,486</u>	<u>8,476</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>10</u>	<u>10</u>	<u>8,486</u>	<u>8,476</u>
Fund Balances Beginning	<u>484</u>	<u>484</u>	<u>484</u>	<u>-</u>
Fund Balances Ending	<u>\$ 494</u>	<u>\$ 494</u>	<u>\$ 8,970</u>	<u>\$ 8,476</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, 2024

	Public Works Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	34,990	34,990
Intergovernmental	-	-	-	-
Use of money and property	120	120	1,066	946
Other revenue	-	-	-	-
Total Revenues	120	120	36,056	35,936
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	120	120	36,056	35,936
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	120	120	36,056	35,936
Fund Balances Beginning	5,782	5,782	5,782	-
Fund Balances Ending	\$ 5,902	\$ 5,902	\$ 41,838	\$ 35,936

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, 2024

	Law Enforcement Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	54,830	54,830
Intergovernmental	-	-	-	-
Use of money and property	150	150	1,930	1,780
Other revenue	-	-	-	-
Total Revenues	150	150	56,760	56,610
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	150	150	56,760	56,610
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	150	150	56,760	56,610
Fund Balances Beginning	6,632	6,632	6,632	-
Fund Balances Ending	\$ 6,782	\$ 6,782	\$ 63,392	\$ 56,610

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, 2024

	Fire Department Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	75,783	75,783
Intergovernmental	-	-	-	-
Use of money and property	400	400	135	(265)
Other revenue	-	-	-	-
Total Revenues	400	400	75,918	75,518
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	400	400	75,918	75,518
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	400	400	75,918	75,518
Fund Balances Beginning	(56,086)	(56,086)	(56,086)	-
Fund Balances Ending	\$ (55,686)	\$ (55,686)	\$ 19,832	\$ 75,518

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, 2024

	Parkland Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	392,833	392,833
Intergovernmental	-	-	-	-
Use of money and property	300	300	12,466	12,166
Other revenue	-	-	-	-
Total Revenues	300	300	405,299	404,999
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	300	300	405,299	404,999
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	300	300	405,299	404,999
Fund Balances Beginning	14,761	14,761	14,761	-
Fund Balances Ending	\$ 15,061	\$ 15,061	\$ 420,060	\$ 404,999

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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, 2024

	Public Meeting Facilities Impact Fees Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	150,724	150,724
Intergovernmental	-	-	-	-
Use of money and property	275	275	(2,704)	(2,979)
Other revenue	-	-	-	-
Total Revenues	<u>275</u>	<u>275</u>	<u>148,020</u>	<u>147,745</u>
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>275</u>	<u>275</u>	<u>148,020</u>	<u>147,745</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	275	275	148,020	147,745
Fund Balances Beginning	(187,790)	(187,790)	(187,790)	-
Fund Balances Ending	<u>\$ (187,515)</u>	<u>\$ (187,515)</u>	<u>\$ (39,770)</u>	<u>\$ 147,745</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, 2024

	SLES Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	160,000	160,000	187,628	27,628
Use of money and property	1,000	1,000	4,609	3,609
Other revenue	-	-	-	-
Total Revenues	161,000	161,000	192,237	31,237
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	161,000	161,000	192,237	31,237
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(170,000)	(170,000)	(170,000)	-
Total Other Financing Sources (Uses)	(170,000)	(170,000)	(170,000)	-
Net Change in Fund Balances	(9,000)	(9,000)	22,237	31,237
Fund Balances Beginning	18,192	18,192	18,192	-
Fund Balances Ending	\$ 9,192	\$ 9,192	\$ 40,429	\$ 31,237

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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, 2024

	Pumpkin Patch Joint Admissions Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	60,201	60,201	60,279	78
Intergovernmental	-	-	-	-
Use of money and property	2,000	2,000	3,458	1,458
Other revenue	-	-	-	-
Total Revenues	62,201	62,201	63,737	1,536
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	9,785	9,785	29,802	(20,017)
Capital outlay	-	-	-	-
Total Expenditures	9,785	9,785	29,802	(20,017)
Excess (Deficiency) of Revenues over Expenditures	52,416	52,416	33,935	(18,481)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(80,000)	(80,000)	(80,000)	-
Total Other Financing Sources (Uses)	(80,000)	(80,000)	(80,000)	-
Net Change in Fund Balances	(27,584)	(27,584)	(46,065)	(18,481)
Fund Balances Beginning	99,983	99,983	99,983	-
Fund Balances Ending	\$ 72,399	\$ 72,399	\$ 53,918	\$ (18,481)

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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, 2024

	Wheatland Community Gardens Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	800	800	1,287	487
Other revenue	250	250	750	500
Total Revenues	1,050	1,050	2,037	987
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	30,000	26,672	3,328
Capital outlay	-	-	-	-
Total Expenditures	-	30,000	26,672	3,328
Excess (Deficiency) of Revenues over Expenditures	1,050	(28,950)	(24,635)	4,315
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	1,050	(28,950)	(24,635)	4,315
Fund Balances Beginning	44,229	44,229	44,229	-
Fund Balances Ending	\$ 45,279	\$ 15,279	\$ 19,594	\$ 4,315

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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, 2024

	Ryantown LLD Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 71,056	\$ 71,056	\$ 70,932	\$ (124)
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	125	125	576	451
Other revenue	-	-	-	-
Total Revenues	71,181	71,181	71,508	327
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	81,193	81,193	66,296	14,897
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	81,193	81,193	66,296	14,897
Excess (Deficiency) of Revenues over Expenditures	(10,012)	(10,012)	5,212	15,224
OTHER FINANCING SOURCES (USES)				
Transfers in	17,844	17,844	17,844	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	17,844	17,844	17,844	-
Net Change in Fund Balances	7,832	7,832	23,056	15,224
Fund Balances Beginning	25,716	25,716	25,716	-
Fund Balances Ending	\$ 33,548	\$ 33,548	\$ 48,772	\$ 15,224

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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, 2024

	Park Place LLD Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 46,415	\$ 46,415	\$ 46,334	\$ (81)
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	50	50	664	614
Other revenue	-	-	-	-
Total Revenues	46,465	46,465	46,998	533
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	64,109	64,109	67,906	(3,797)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	64,109	64,109	67,906	(3,797)
Excess (Deficiency) of Revenues over Expenditures	(17,644)	(17,644)	(20,908)	(3,264)
OTHER FINANCING SOURCES (USES)				
Transfers in	13,385	13,385	13,385	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	13,385	13,385	13,385	-
Net Change in Fund Balances	(4,259)	(4,259)	(7,523)	(3,264)
Fund Balances Beginning	32,797	32,797	32,797	-
Fund Balances Ending	\$ 28,538	\$ 28,538	\$ 25,274	\$ (3,264)

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, 2024

	Wheatland Public Services CFD 2015-1 Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 70,049	\$ 70,049	\$ 140,341	\$ 70,292
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,400	1,400	4,412	3,012
Other revenue	-	-	-	-
Total Revenues	71,449	71,449	144,753	73,304
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	80,166	80,166	89,963	(9,797)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	80,166	80,166	89,963	(9,797)
Excess (Deficiency) of Revenues over Expenditures	(8,717)	(8,717)	54,790	63,507
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(8,717)	(8,717)	54,790	63,507
Fund Balances Beginning	109,839	109,839	109,839	-
Fund Balances Ending	\$ 101,122	\$ 101,122	\$ 164,629	\$ 63,507

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, 2024

	Heritage Oaks East CFD 2015-2 Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	(1,292)	(1,292)
Other revenue	-	-	-	-
Total Revenues	-	-	(1,292)	(1,292)
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	(1,292)	(1,292)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(1,292)	(1,292)
Fund Balances Beginning	(33,533)	(33,533)	(33,533)	-
Fund Balances Ending	<u>\$ (33,533)</u>	<u>\$ (33,533)</u>	<u>\$ (34,825)</u>	<u>\$ (1,292)</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, 2024

	Tobacco Grant Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	200	200
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	-	-	200	200
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	1,435	1,435	2,375	(940)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	1,435	1,435	2,375	(940)
Excess (Deficiency) of Revenues over Expenditures	(1,435)	(1,435)	(2,175)	(740)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(1,435)	(1,435)	(2,175)	(740)
Fund Balances Beginning	2,175	2,175	2,175	-
Fund Balances Ending	\$ 740	\$ 740	\$ -	\$ (740)

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, 2024

	COVID-19 Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	82,598	(82,598)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	82,598	(82,598)
Excess (Deficiency) of Revenues over Expenditures	-	-	(82,598)	(82,598)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(82,598)	(82,598)
Fund Balances Beginning	210,930	210,930	210,930	-
Fund Balances Ending	\$ 210,930	\$ 210,930	\$ 128,332	\$ (82,598)

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, 2024

	SB2 Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	11,282	11,282	3,106	(8,176)
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	11,282	11,282	3,106	(8,176)
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	20,000	20,000	11,825	8,175
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	20,000	20,000	11,825	8,175
Excess (Deficiency) of Revenues over Expenditures	(8,718)	(8,718)	(8,719)	(1)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(8,718)	(8,718)	(8,719)	(1)
Fund Balances Beginning	8,719	8,719	8,719	-
Fund Balances Ending	\$ 1	\$ 1	\$ -	\$ (1)

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, 2024

	First Street Senior Housing Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	85,000	85,000	70,623	(14,377)
Total Revenues	<u>85,000</u>	<u>85,000</u>	<u>70,623</u>	<u>(14,377)</u>
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	85,000	85,000	70,623	14,377
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>85,000</u>	<u>85,000</u>	<u>70,623</u>	<u>14,377</u>
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<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, 2024

	Prop 68 Grant Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	578	(578)
Capital outlay	-	-	-	-
Total Expenditures	-	-	578	(578)
Excess (Deficiency) of Revenues over Expenditures	-	-	(578)	(578)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	578	578
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	578	578
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

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, 2024

	6th Cycle Housing Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	1,367	1,367
Total Revenues	-	-	1,367	1,367
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	210	(210)
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	210	(210)
Excess (Deficiency) of Revenues over Expenditures	-	-	1,157	1,157
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	1,157	1,157
Fund Balances Beginning	(1,157)	(1,157)	(1,157)	-
Fund Balances Ending	\$ (1,157)	\$ (1,157)	\$ -	\$ 1,157

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, 2024

	General Plan Update Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	150,000	150,000
Total Revenues	-	-	150,000	150,000
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	141,413	(141,413)
Total Expenditures	-	-	141,413	(141,413)
Excess (Deficiency) of Revenues over Expenditures	-	-	8,587	8,587
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	350,000	350,000
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	350,000	350,000
Net Change in Fund Balances	-	-	358,587	358,587
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ 358,587	\$ 358,587

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, 2024

	Corporation Yard Sinkhole Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenue	-	-	7,367	7,367
Total Revenues	-	-	7,367	7,367
EXPENDITURES				
Current:				
Public works	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	7,367	(7,367)
Total Expenditures	-	-	7,367	(7,367)
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

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, 2024
(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>	
Governmental activities									
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	
Restricted	-	1,031,832	1,029,493	2,117,925	2,240,094	3,311,363	4,390,389	6,314,647	
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	
Total governmental activities net position	\$ 6,571,122	\$ 6,785,675	\$ 7,324,511	\$ 8,328,385	\$ 7,971,406	\$ 9,821,895	\$ 10,573,927	\$ 13,356,966	
Business-type activities									
Invested in capital assets	\$ 1,000,358	\$ 800,875	\$ 435,093	\$ (119,428)	\$ (16,926)	\$ 1,958,291	\$ 3,378,876	\$ 945,926	
Restricted	377,998	377,998	7,653,873	7,351,619	7,348,300	4,390,567	4,867,016	5,138,964	
Unrestricted	6,834,367	7,486,950	472,646	1,036,004	(1,727,628)	1,336,754	(115,616)	2,440,141	
Total business-type activities net position	\$ 8,212,723	\$ 8,665,823	\$ 8,561,612	\$ 8,268,195	\$ 5,603,746	\$ 7,685,612	\$ 8,130,276	\$ 8,525,031	
Primary government									
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	
Restricted	377,998	1,409,830	8,683,366	9,469,544	9,588,394	7,701,930	9,257,405	11,453,611	
Unrestricted	8,653,034	8,748,080	2,248,429	2,724,558	(487,922)	3,254,987	1,293,909	5,095,021	
Total primary government net position	\$ 14,783,845	\$ 15,451,498	\$ 15,886,123	\$ 16,596,580	\$ 13,575,152	\$ 17,507,507	\$ 18,704,203	\$ 21,881,997	

* 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, 2024
(Accrual basis of accounting)

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

City of Wheatland
Changes in Net Position
Nine Fiscal Years*
Fiscal year ended June 30, 2024
(Accrual basis of accounting)

Continued from previous page

	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expense)/Revenue								
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)
Business-type activities	\$ (153,162)	\$ (224,943)	\$ (290,407)	\$ (348,044)	\$ 416,471	\$ 2,711,677	\$ 1,690,317	\$ (4,051)
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)
General Revenues and Other Changes in Net Position								
Governmental activities:								
Taxes:								
Property taxes	659,157	\$ 692,486	\$ 745,213	\$ 787,497	\$ 834,108	\$ 897,656	\$ 928,438	\$ 955,263
Sales and use taxes	745,094	809,867	1,131,863	721,665	925,679	994,489	1,083,496	978,477
Franchise taxes	112,910	109,344	115,287	118,257	126,639	142,337	144,424	161,528
Other taxes	93,340	96,427	222,439	273,270	328,708	339,808	548,930	767,265
Other revenues	130,541	76,665	176,816	1,154,016	250,062	448,336	809,376	368,298
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
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
Business-type activities:								
Investment income	\$ 53,697	\$ 98,452	\$ 186,196	\$ 161,709	\$ 48,080	\$ 27,861	\$ 195,741	\$ 376,177
Other revenues	-	-	-	-	-	-	-	22,629
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
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
Changes in Net Position								
Governmental Activities	\$ 491,608	\$ 77,152	\$ 538,837	\$ 1,003,874	\$ (92,171)	\$ 1,192,817	\$ 400,033	\$ 2,783,039
Business-Type Activities	(273,945)	(126,491)	(104,211)	(293,418)	464,551	2,739,538	1,924,378	394,755
Total Change in Net Position	\$ 217,663	\$ (49,339)	\$ 434,626	\$ 710,456	\$ 372,380	\$ 3,932,355	\$ 2,324,411	\$ 3,177,794

* 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, 2024
(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>
General Fund:								
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
Total general fund	<u>\$ 1,632,968</u>	<u>\$ 1,688,983</u>	<u>\$ 1,861,330</u>	<u>\$ 1,752,505</u>	<u>\$ 1,608,795</u>	<u>\$ 1,912,027</u>	<u>\$ 2,416,342</u>	<u>\$ 2,789,164</u>
All Other Governmental Funds:								
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
Assigned	-	5,977	338,380	328,524	45,365	-	-	83,303
Unassigned	319,022	(356,226)	(332,291)	(326,796)	(322,074)	(558,731)	(345,219)	(85,589)
Total all other governmental funds	<u>\$ 502,554</u>	<u>\$ 681,583</u>	<u>\$ 1,035,582</u>	<u>\$ 2,119,653</u>	<u>\$ 1,963,385</u>	<u>\$ 2,752,632</u>	<u>\$ 3,907,399</u>	<u>\$ 6,312,361</u>
Total all governmental funds	<u>\$ 2,135,522</u>	<u>\$ 2,370,566</u>	<u>\$ 2,896,912</u>	<u>\$ 3,872,158</u>	<u>\$ 3,572,180</u>	<u>\$ 4,664,659</u>	<u>\$ 6,323,741</u>	<u>\$ 9,101,525</u>

* 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, 2024
(Modified accrual basis of accounting)

	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:								
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
Licenses, fees and permits	184,517	29,320	25,269	37,145	15,758	29,569	20,837	72,417
Intergovernmental revenues	61,567	332,852	618,473	552,938	582,528	2,508,261	874,661	617,797
Charges for services	11	177,170	135,930	127,120	214,076	839,811	1,382,819	2,797,796
Use of money and property	59,361	78,758	106,589	123,090	116,872	83,521	149,092	351,080
Fines and forfeitures	16,475	10,652	10,620	5,510	8,548	9,624	4,333	6,821
Grant revenue	831,589	-	-	-	-	-	-	-
Miscellaneous	51,827	36,693	140,927	1,111,361	225,756	409,143	784,206	413,909
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
Expenditures:								
General government	423,867	352,788	309,728	392,567	365,613	294,618	309,435	429,954
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
Community development	224,425	277,873	252,736	188,015	244,452	674,610	932,923	684,294
Public works and engineering	228,580	380,810	564,569	653,137	936,734	2,288,263	2,053,029	263,890
Parks and recreation	69,777	50,744	100,774	208,884	134,276	91,312	335,660	164,842
Capital Improvements	573,184	188,477	346,207	312,653	384,522	445,119	582,069	1,124,269
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
Excess of revenues over (under) expenditures	285,791	235,046	526,347	868,163	(35,170)	1,092,479	280,720	2,777,784
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
Transfers out	(682,314)	(483,690)	(895,614)	(417,319)	(420,580)	(5,489)	(1,268,234)	(1,039,938)
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
Debt service percentage of noncapital expenditures	0.63%	0.62%	0.53%	0.47%	0.42%	0.27%	0.25%	0.00%

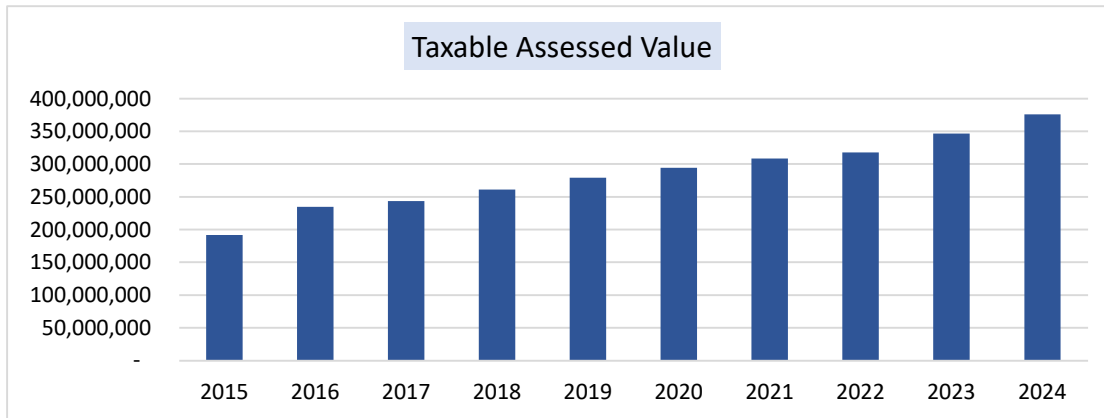
*The City of Wheatland prepared its first ACFR for the fiscal year ended June 30, 2017

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

Fiscal Year <u>Ending June 30</u>	<u>Secured</u>	<u>Unsecured</u>	Taxable <u>Assessed Value</u>	<u>% Change</u>	Total Direct <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



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, 2024

City Assessed Valuation:	\$	375,929,460		
			Outstanding Debt June 30, 2024	City's Share of Overlapping Debt
	Percent Applicable			
Overlapping Tax and Assessment Debt:				
Yuba Community College	0.883%	\$ 170,866,106	\$	1,508,748
Wheatland Union High School	15.161%	8,310,000		1,259,879
Western Placer Unified School District	0.007%	103,280,000		7,230
California Statewide Community Development Authority Assessment District No., 21-03 Series 2022 A	100.000%	1,588,000		1,588,000
California Statewide Community Development Authority Assessment District No., 21-01 Series 2023 F	100.000%	2,610,000		2,610,000
Total Overlapping Tax and Assessment Debt		\$ 286,654,106	\$	6,973,856
Direct and Overlapping General Fund Debt:				
Yuba County General Fund Obligations	4.366%	\$ 44,737,500	\$	1,953,239
Sierra Joint Community College District	0.001%	406,000		4
Yuba Joint Community College District	0.883%	9,231,628		81,515
Western Placer Unified School District	0.007%	136,032,598		9,522
Wheatland Union High School District	15.161%	5,321,285		806,760
Total Direct and Overlapping General Fund Debt		\$ 195,729,011	\$	2,851,041
COMBINED TOTAL DEBT		\$ 482,383,117	\$	9,824,897

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 2023-24			FY 2014-15		
	Rank	Value	% of Net AV	Rank	Value	% of Net AV
Bear River Walnut Ranch	1	\$ 22,217,863	5.91%			
AKT Wheatland Ranch	2	9,100,717	2.42%			
Overland Trail Johnson Ranch	3	6,303,262	1.68%			
Dale Investments	4	3,577,495	0.95%	1	3,616,342	1.89%
Frank Dean and Frances Webb	5	3,371,412	0.90%	4	2,019,857	1.05%
Bishops Pumpkin Farm	6	2,930,740	0.78%			
Sandra Bishop Trustee	7	2,628,183	0.70%			
Lewis Investment Company	8	2,624,481	0.70%	3	2,227,463	1.16%
AG EHC II California	9	2,573,256	0.68%			
Settlers Village Center	10	2,483,950	0.66%	2	3,492,239	1.82%
Paradise Petro				5	1,609,576	0.84%
Raj and Namarta Sharma				6	1,432,590	0.75%
Joyce Boehm Trustee				7	1,146,275	0.60%
Orteza 2014 Trust				8	1,096,094	0.57%
Comcast				9	997,204	0.52%
Wheatland River Associates				10	893,669	0.47%
Top Ten Total		\$ 57,811,359	15.38%		\$ 18,531,309	9.67%
City Total		\$ 375,929,460			\$ 191,824,369	

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

Fiscal Year	Collections within the <u>Fiscal Year of the Levy</u>				<u>Total Collections to Date</u>	
	Taxes for the Fiscal Year	Amount	Percent of Levy	Amount	Percent of Levy	
2011-12	\$ 491,184	\$ 491,184	100.00%	\$ 491,184	100.00%	
2012-13	453,056	453,056	100.00%	453,056	100.00%	
2013-14	542,753	542,753	100.00%	542,753	100.00%	
2014-15	523,990	523,990	100.00%	523,990	100.00%	
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%	

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	<u>Financed Purchases Governmental</u>			<u>Financed Purchases Business-Like Sewer</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2014-15	89,716	26.24	0.03%	67,587	19.77	0.03%
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%

Fiscal Year	<u>Financed Purchases Business-Like Water</u>			<u>TOTAL Financed Purchases</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2014-15	67,587	19.77	0.03%	224,890	65.78	0.08%
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%

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
2014-15	1,679,000	477.12	0.64%	966,000	274.51	0.37%	3,622,400	1,029.38	1.38%
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									

Fiscal Year	<u>Wastewater Bonds A</u>			<u>Water Bonds B</u>			<u>TOTAL</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2014-15	-	-		-	-		6,267,400	1,781.02	2.39%
2015-16	-	-		-	-		6,158,900	1,755.17	2.19%
2016-17	-	-		-	-		6,045,100	1,542.17	1.79%
2017-18	-	-		-	-		5,926,900	1,486.77	1.50%
2018-19	-	-		-	-		5,803,100	1,462.65	1.36%
2019-20	3,459,026	886.93	0.80%	2,466,292	677.37	0.61%	5,925,318	1,564.30	1.42%
2020-21	3,375,888	865.61	0.66%	2,416,800	669.47	0.51%	5,792,688	1,535.08	1.16%
2021-22	3,287,750	801.89	0.65%	2,337,308	637.91	0.52%	5,625,058	1,439.80	1.17%
2022-23	3,199,612	780.39	0.65%	2,252,816	591.14	0.49%	5,452,428	1,371.53	1.14%
2023-24	3,106,476	797.96	0.61%	2,168,323	556.98	0.42%	5,274,799	1,354.94	1.03%

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

City Assessed Valuation \$ 308,268,730

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Basic Levy¹	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	0.02803	0.02503	0.02498	0.02820	0.01668
Yuba Community College	0.02874	0.03091	0.03606	0.03218	0.03148
Total Direct and Overlapping² Tax Rates	1.05677	1.05594	1.06104	1.06038	1.04816
City's Share of 1% Levy Per Prop 13³	0.12906	0.12906	0.13052	0.12900	0.12897
Total Direct Rate⁴	0.14176	0.14169	0.14121	0.14161	0.14331

	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000
Western Placer Unified 1993 Series A	0.02504	0.02469	0.02526	0.02526	0.00000
Wheatland Union High School 2012A	0.02994	0.03000	0.03000	0.03000	0.02987
Yuba Community College	0.02500	0.02494	0.02635	0.02635	0.02994
Total Direct and Overlapping² Tax Rates	1.07998	1.07963	1.08161	1.08161	1.05981
City's Share of 1% Levy Per Prop 13³	0.1297	0.1282	0.12841	0.12841	0.12906
Total Direct Rate⁴	0.13021	0.13888	0.13966	0.14028	0.14205

Notes:

¹In 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.

²Overlapping 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.

³City'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.

⁴Total 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
2014-15	187,093,367	46,773,342	15%	7,016,001	224,890	6,791,111	3.21%
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%

*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 2014 through 2023

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
2014	3,419	\$ 77,447	\$ 22,652	12.1%	33.2	83.6%	15.2%
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%

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 County¹
For the calendar year 2023

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

¹Information for the City of Wheatland is not available. Information presented is for the entire Yuba County

City of Wheatland
Full-time and Part-time City Employees by Function
For the last 8 fiscal years

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

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 ¹	0.0	0.0	0.0	0.0	0.0
Community Development ²	0.0	0.0	0.0	0.0	0.0
Public Works ³	6.9	7.2	7.0	7.0	6.9
Total	22.1	21.9	22.2	23.0	22.4

¹The City contracts with Coastland Engineering for engineering services

²The City contracts with Raney and Associates for planning and building inspection services

³Public Works includes street, building, park maintenance, and water and sewer operations

City of Wheatland
Capital Asset Statistics by Function
For the last 8 years

Function	2017	2018	2019	2020	2021	2022	2023	2024
Police Stations	1	1	1	1	1	1	1	1
Fire Stations*	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
Street Lights	234	234	234	234	234	234	240	240
Parks and Recreation								
Parks	5	5	5	5	5	5	5	5
Community centers	1	1	1	1	1	1	1	1
Ball fields	1	1	1	1	1	1	1	1
Utilities								
Miles of municipal sewer mains	18	18	18	18	18	18	18	18
Miles of water mains	18	18	18	18	18	18	18	18
Water wells	6	6	6	6	6	6	6	6
Water storage tanks	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
Police			
Calls for service	1792	4861	4094
911 calls per year	475	697	497
Public Works			
Street Resurfacing (miles)	0	0	0
Encroachment permits	9	15	38
Parks and recreation			
Facility rental hours	128.5	265.5	272.0
Sports field rental hours	500	532	540
Building Valuations			
Building permits issued per year	146	54	196
Building valuation	\$ 2,250,231	\$ 14,907,185	\$ 19,214,432
Utilities			
Gallons of wastewater treated per year (in millions)	99	102	105
Business Licenses			
Annual business licenses issued	222	247	240

Function	2016	2017	2018	2019	2020
Police					
Calls for service	1,461	1,625	1776	1452	1400
911 calls per year	315	340	441	439	425
Public Works					
Street Resurfacing (miles)	0.00	0.00	0.22	0.034	0.06
Encroachment permits	9	9	6	16	12
Parks and recreation					
Facility rental hours	144	157	137	182	29
Sports field rental hours	750	750	750	750	500
Building Valuations					
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
Utilities					
Gallons of wastewater treated per year (in millions)	124	125	128	139	108
Business Licenses					
Annual business licenses issued	231	273	265	241	167

City of Wheatland
Top 25 Sales Tax Producers*
Calendar Year 2023 and Nine Years Ago

2023 (represents 99.62% of total sales tax)		2014 (represents 99.62% of total sales tax)	
<u>Business Name</u>	<u>Business Category</u>	<u>Business Name</u>	<u>Business Category</u>
3 Hermanos Taqueria	Casual Dining	Big Al's Market	Grocery
Big Al's Market	Grocery	Bills Place	Casual Dining
Bill's Place	Casual Dining	Bills Place	Casual Dining
Bishops Pumpkin Farm	Specialty	Bishops Pumpkin Farm	Specialty
Cade Patrick Boeger	Leisure/Entertainment	Capital Custom Sportswear	Leisure/Entertainment
Capital Custom Sportswear	Leisure/Entertainment	City Grill	Casual Dining
City Grill	Casual Dining	Dollar General	Variety
Dollar General	Variety	Elkins Frosty	Quick Svc Restaurant
Elkins Frosty	Quick Svc Restaurant	Flower Hut Nursery	Garden/Ag Supplies
Empire Comfort Systems	Contractors	Maxs Black Bear BBQ	Casual Dining
Heaven S Gate	Specialty	Mi Pueblito Taqueria	Casual Dining
Heng Z Huang	Casual Dining	Primetime Pizza	Quick Svc Restaurant
Mi Pueblito Taqueria	Casual Dining	Rajs Mini Mart	Service Station
Primetime Pizza	Quick Svc Restaurant	Ready to Help Estate Sales	Business Services
Raj's Mini Mart	Service Station	Robertos Restaurant	Casual Dining
Ready to Help Estate Sales	Business Services	Subway	Quick Svc Restaurant
Subway	Quick Svc Restaurant	Tobacco Shop	Cigarette/Cigar
Taco Bell	Quick Svc Restaurant	Vacation RVs & Auto Sales	Used Auto Dealer
Tobacco Shop	Cigarette/Cigar	Village Pharmacy	Drug Store
Tobacco Shop	Cigarette/Cigar	Wheatland 99 & Liquor	Convenience Store
Wheatland 99 & Liquor	Convenience Store	Wheatland Elementary School	Government/Social Org
Wheatland Elementary School	Government/Social Org	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

