



Pardi Market Modified Plaza Master Plan  
July 11, 2017 Alternative 2 Plan Sheet 2 of 2



# Comprehensive Annual Financial Report

For the Fiscal Year  
Ended  
June 30, 2019

CITY OF DIXON, CALIFORNIA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2019

PREPARED BY  
ADMINISTRATIVE SERVICES DEPARTMENT

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CITY OF DIXON  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED JUNE 30, 2019

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November 20, 2019

The Honorable Mayor, Members of the City Council  
And Citizens of the City of Dixon, California

Financing covenants and State law requires all general-purpose local governments within six months of the close of each fiscal year, to publish a complete set of financial statements presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards. This report is published to fulfill this requirement; the City is pleased to submit for the fiscal year ended June 30, 2019.

Management assumes responsibility for the reliability, completeness of data accuracy and presentation fairness, including all footnotes and disclosures. To the best of our knowledge, the enclosed data is accurate in all material aspects and is reported in a manner designed to present fairly the financial position and operation results of the various funds of the City. City Management has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft or misuse, and to compile sufficient, reliable information for the financial statement preparation and conformance with GAAP. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Lance, Soll & Lunghard, LLP, the Certified Public Accounting firm selected by the City Council to perform the audit of the financial statements for the fiscal year ended June 30, 2019, has audited the City's financial statements. 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 evaluating the overall financial statement presentation. The independent auditor has issued an unmodified opinion that the City of Dixon's financial statements for the year ended June 30, 2019 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of the report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction.

## **PROFILE OF THE GOVERNMENT**

The City of Dixon is located in Northern California in Solano County, 20 miles southwest of Sacramento and 65 miles northeast of San Francisco. The City of Dixon is a general law city incorporated in 1878. The City, was originally developed as the commercial and service center for the surrounding agricultural area and was known as "Dicksonville", after a prosperous rancher named Thomas Dickson donated a portion of land to create a railroad depot. When the first consignment of goods arrived by rail, the address mistakenly read "Dixon" which ultimately became the City's name. The population as of January 2019 is 19,794 in a 7.1 square mile area.

The City operates under a Council-Manager form of government. The City Council consists of the Mayor, elected at-large and four Council members, elected to serve four-year overlapping terms based on districts. The position of Vice Mayor is required in the Dixon Municipal Code and is chosen by the Council Members



from the elected Council Members. The Mayor serves as the City Council's presiding officer. While not a component unit of the City, Council Members do serve as the governing body of the Successor Agency to the Dixon Redevelopment Agency. The City Treasurer is also elected to serve a four-year term.

The City Council serves as the legislative body of the City as the policy board for the municipality. City Council responsibilities include passing ordinances, adopting the budget, and setting priorities for the government. In addition to appointing the City Manager, the City Council also appoints the City Attorney. The City Manager has the responsibility to provide support and advice to the City Council, overseeing day-to-day operations of the City, fostering community partnerships and interagency collaboration and appointing Department Heads, with ratification by the City Council. Dixon provides municipal services that include police and fire protection, sewer and water services, street and infrastructure maintenance, transit services, planning and zoning, recreational activities, and general administrative/support services.

The City Council is required to adopt an annual balanced budget by June 30<sup>th</sup> each year. The annual budget is adopted by resolution, and serves as the foundation for the City's financial planning and control. Activities of the general fund and all other funds are included in the annual appropriated budget. All departments participate through a series of meetings, submitting appropriation requests for consideration, culminating with presentation to the City Council at a budget study session. This study session provides an opportunity for public input to be heard. Budgetary control is legally maintained at the fund level. The City Council may amend the budget by majority vote, at any time after adoption.

## **FACTORS AFFECTING FINANCIAL CONDITION**

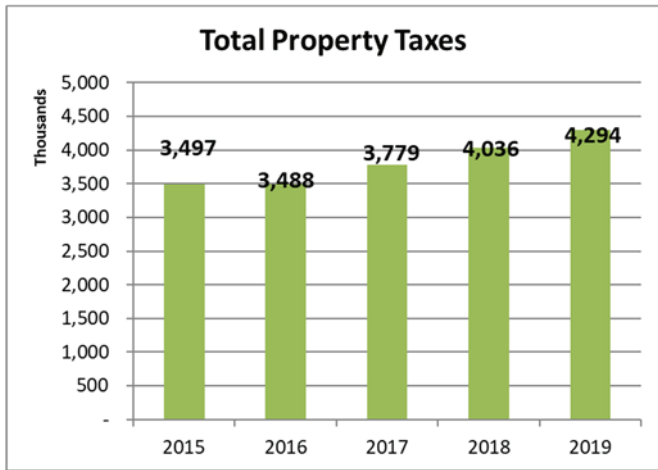
The information presented in the financial statements is perhaps better understood when considered from the broader perspective of the economic environment within which the City operates.

Dixon offers a unique combination of an outstanding location, desirable housing and strong community values. Dixon can be characterized as a progressive city that seeks excellent development with a desire to maintain and enhance "quality of life" characteristics that are part of its history and agricultural heritage. Dixon's proximity to Davis, Sacramento and San Francisco, affords the community with wide array of employment opportunities in areas such as government, technology, health care, and manufacturing. In fact, the top employment industries in Dixon are educational services, retail trade and health care. Within 25 miles are a skilled and diverse workforce of 206,400 and there is an estimated population of 441,307 within Solano County. DataUSA reports the median household income in California is \$71,805, with Solano County at \$77,133 while Dixon's median household income is at \$73,047. The home ownership rate is reported as 66.2%.



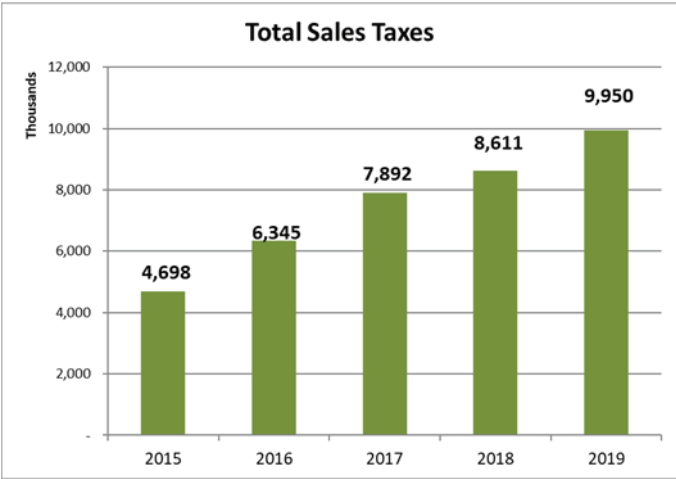
Solano County's unemployment rate has decreased to 3.9% as of June 2019. In Dixon, the unemployment rate ended the fiscal year at a rate of 3.4%. There are approximately 142,900 jobs in the county, with 1.2% farm related and 98.8% non-farm related jobs. Sheep farming, an integral part of the County and Dixon, has seen Solano County as one of the top sheep and lamb producing counties in California. Superior Packing, North America's largest lamb marketer/processor, operates and remains one of the largest employers in Dixon.

Dixon is one of four cities in the County with a higher cost of living attributable to housing prices. Inflation continues to remain low and continued interest by builders of new single-family residential homes has resulted in positive economic expansion. Home sales throughout the state remain robust with median prices continuing to rise throughout Solano County. The median single family home price in Dixon as of June 2019 rose 2.0% to \$437,700. By comparison, Solano County’s single family home price is \$445,100.



Property tax revenues have continued trending upward with an increase of 6.4% in FY 2019. The property tax revenue categories showing growth in 18-19 were the secured and supplemental components. This category represents the 2<sup>nd</sup> highest revenue sources for the General Fund. New residential development as well increasing property values have contributed to the increased revenues. There has also been a decrease in the number of properties on Proposition 8 status – a temporary reduction in property values below their established Proposition 13 base property value. In Dixon, the value increased over \$105 million to \$2.178 billion or a 5.1% increase over the prior year.

Sales tax revenues represent the City’s top general fund revenue source. Continued growth in this revenue category has allowed the City to work toward restoring reductions that were implemented during the economic downturn. The chart represents a healthy trend for the past five years, revenues have increased 112%. The City’s diversified tax base as well as the expansion of businesses in town has helped improve the revenue receipts. Year over year, Dixon has been outpacing other cities within Solano County, and the share of the county-wide use pool has grown. The top 25 sales tax producers represent 88.27% of sales tax revenue received. Dixon’s per capita sales remain the highest in Solano County, and outpace both the Bay Area and the State of California.



**Long-term Financial Planning**

Dixon’s proximity to two major metropolitan areas provides a variety of opportunities and resources. Additionally, this proximity also generates some challenges, particularly in competing for limited resources such as personnel. Dixon has focused efforts during fiscal year 2019 on attracting and retaining qualified personnel to provide high quality services. Increased costs related to enhanced employee compensation plans as well as increasing pension costs will be funded by revenue growth. The economic condition of the City will be closely monitored in upcoming years to ensure a balance of revenues and expenditures.

Each year, as part of the annual budget process, the Five-Year General Fund forecast is prepared, that presents a model of where the City has been historically and cash flow projections for the future. The City Council annually adopts a five-year capital improvement program identifying projects and funding sources, or identifies if unfunded, for categories such as wastewater, administrative facilities, transit, storm drainage, transportation, and sidewalk/street rehabilitation.

The City has a number of formal fiscal policies that have been adopted by resolution and include the Budget Policy, Investment Policy, Purchasing Policy, Debt Policy and a Fixed Assets Capitalization, Inventory and Control and Replacement Policy. The City follows the fund reserve policy recommendation set by the Council for the General Fund at a minimum level of 25% operating reserve. Appropriate fund balance reserves help provide for unforeseen economic uncertainties.

## **Major Initiatives**

### Capital Improvements and City Infrastructure

The City faces continued challenges of maintaining its infrastructure and aging City buildings. In 2018-19, the City accepted the South Jefferson Street Improvement Project and the Fitzgerald Water Tank Emergency Maintenance and Recoating Project as complete. Additionally, the Council awarded the Hall Park Phase 3 project, the North First Street (SR113) Railroad Crossing Pedestrian Improvements, and the 2018 Pavement Rehabilitation Project. The Council annually adopts a 5-year Capital Improvement Program (CIP) in June.

### Water Operations

The City Council retained the services of Raftelis to undertake a water rate study since the last rates were effective in 2013. The rate study was completed and a multi-year rate increase schedule was adopted and implemented during fiscal year 2019. In early fiscal year 2020, the City Council accepted the Elections Official's certification of signatures for an initiative to repeal the City of Dixon's current water rates and adopted a resolution to submit the petition to the next general election in fiscal year 2021.

### Cannabis

Fiscal year 2019 marked the first full year of cannabis operations within the City of Dixon. The revenues generated in the public benefit fund were used to provide funding to paving rehabilitation and the Parkway Boulevard Project.

### Other Post-Employment Benefits (OPEB)

The City has been funding OPEB on a "pay-as-you-go basis", and has accrued a \$3.813 million unfunded liability based upon the most recent actuarial study. In 2015-16, the City created a new fund to begin setting aside financial resources toward this liability for the General Fund. As of fiscal year-end 2019, \$1.555 million has been accumulated in the OPEB Reserve Fund. In the business-type activities funds, sewer, water and transit also have OPEB obligations. The Sewer OPEB Reserve Fund has accumulated \$168 thousand toward the June 2019 outstanding liability of \$185 thousand. The Water and transit Funds are budgeted to begin making contributions to reserve funds in fiscal year 2020 to address OPEB obligations.

## **Internal Controls**

The management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the City are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled for financial statement preparation, in conformity with GAAP. The internal

control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control structure should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the government is also responsible for ensuring that adequate internal controls are in place to document compliance with applicable laws and regulations associated with these programs. These internal controls are subject to periodic evaluation by Management and the Finance staff of the City.

## **SINGLE AUDIT REPORT**

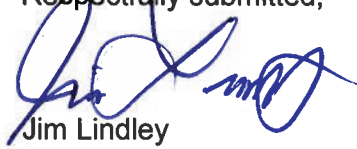
In accordance with the single Audit Act, the City's grant programs that utilize federal funds either directly or passed through from State agencies, are subject to the audit requirements prescribed by the Federal Office of Management and Budget (OMB) Uniform Guidance. This includes compliance tests with federal laws and regulations. Lance, Soll & Lunghard, LLP prepares a separate Single Audit Report.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dixon for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to receive this award, the City published an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year.

The preparation of this report would not have been possible without the capable and dedicated services of the Finance Team. The Mayor and City Council also warrant special recognition for their continued support, leadership and high expectations for professionalism in overseeing the City of Dixon's financial affairs.

Respectfully submitted,



Jim Lindley  
City Manager



Kate Zawadzki  
Finance Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**City of Dixon  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

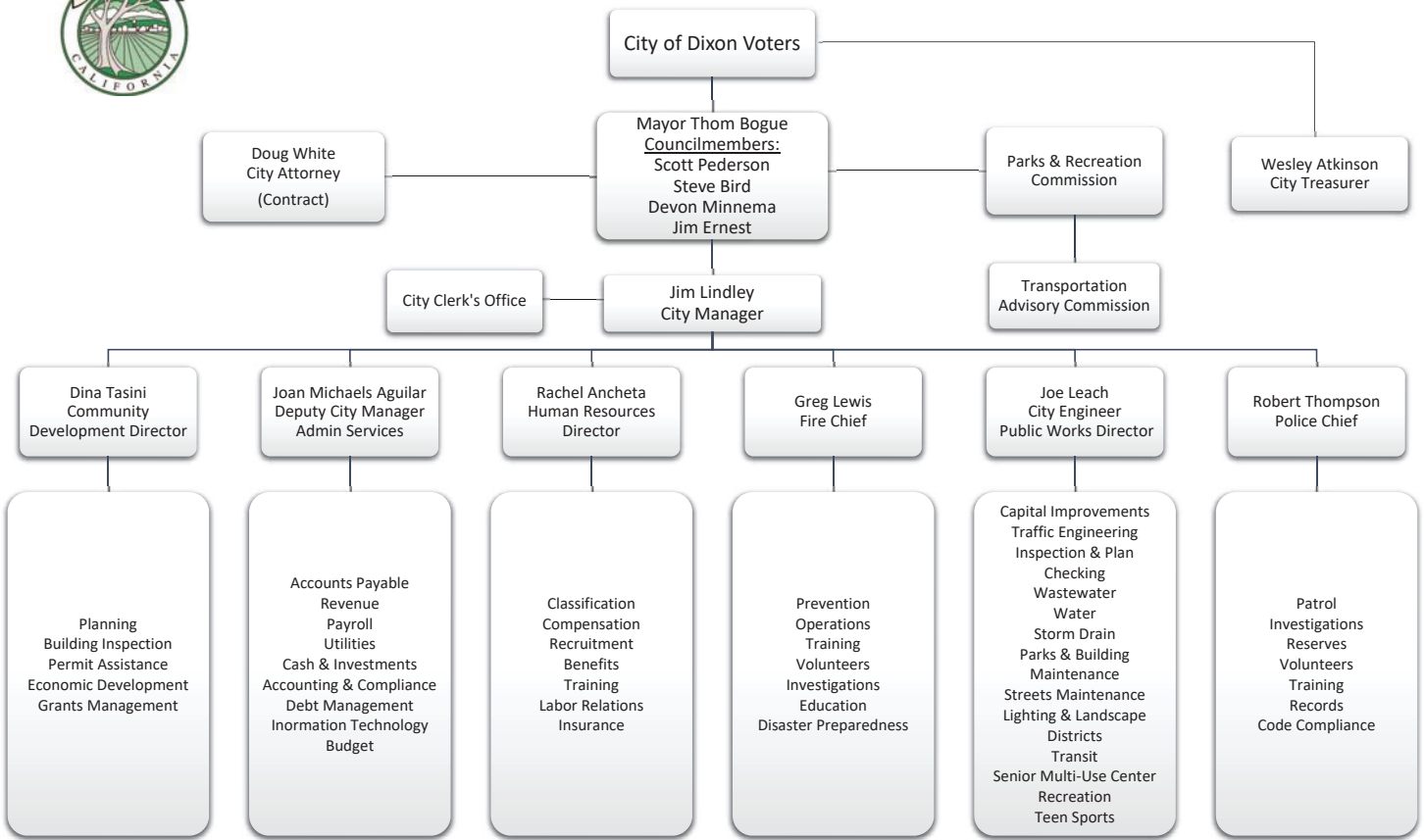
**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



**City of Dixon  
2019 Organizational Chart**





**CITY OF DIXON  
ELECTED OFFICIALS  
AND  
EXECUTIVE STAFF**

**JUNE 30, 2019**

**ELECTED OFFICIALS**

Mayor	Thom Bogue
Vice-Mayor	Scott Pederson
Councilmember	Steve Bird
Councilmember	Devon Minnema
Councilmember	Jim Ernest
City Treasurer	Wesley Atkinson

**EXECUTIVE STAFF**

City Manager	Jim Lindley**
City Attorney	Douglas White**
Deputy City Manager/Administrative Services	Joan Michaels Aguilar
City Engineer/Director of Utilities & Public Works	Joe Leach
Community Development Director	Dina Tasini
Human Resources Director	Rachel Ancheta
Fire Chief	Greg Lewis
Police Chief	Robert Thompson

\*\*Appointed by City Council





## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Financial Statements**

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

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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





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

### ***Opinions***

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

### ***Other Matters***

#### *Required Supplementary Information*

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

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budgetary schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



CPAs AND ADVISORS

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2019 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's 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.

*Lance, Soll & Lughard, LLP*

Sacramento, California  
November 20, 2019

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**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019

This section of the City of Dixon California's Comprehensive Annual Financial Report presents a narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our transmittal letter and in the City's basic financial statements, which follow this section.

**FINANCIAL HIGHLIGHTS**

Government-wide:

- The City's total net position increased \$5.1 million in fiscal year 2019. At June 30, 2019, net position totaled \$196.8 million.
- Government-wide revenues totaled \$42.6 million, including program revenues of \$21.7 million and general revenues of \$20.9 million, an increase of \$6.9 million from prior year's \$35.7 million.
- Total government-wide expenses were \$37.6 million, an increase of \$0.8 million from the prior year's \$36.8 million.
- Net position in governmental activities increased \$4.4 million and net position in business-type activities increased \$0.7 million.
- Governmental program revenues increased to \$13.8 million from fiscal year 2018's \$10.3 million.
- Governmental program expenses increased to \$29.5 million in fiscal year 2019, up \$0.6 million from the prior year's \$28.9 million.
- Program revenues from business-type activities increased to \$7.8 million in fiscal year 2019, up \$0.4 million from the prior year's \$7.4 million.
- Expenses of business-type activities increased \$0.1 million to \$8.0 million in 2019, up from \$7.9 million in fiscal year 2018.

Fund Level:

- Governmental fund balances increased to \$33.7 million in fiscal year 2019 from the prior year's \$26.7 million.
- Governmental fund revenues increased to \$33.2 million in fiscal year 2019, up \$6.5 million from the prior year's \$26.7 million.
- Governmental fund expenditures increased to \$26.9 million, up \$1.6 million from 2018's \$25.3 million.
- General Fund revenues of \$22.7 million represented an increase of \$3.2 million from fiscal year 2018's revenues of \$19.5 million.
- General Fund fund balance increased to \$16.5 million at June 30, 2019 up from fiscal year 2018's level of \$14.6 million.

**OVERVIEW OF THE COMPREHENSIVE ANNUAL FINANCIAL REPORT**

The financial section of this report consists of four parts:

- 1) Independent Auditor's Report;
- 2) Management's Discussion and Analysis (this section);
- 3) Basic Financial Statements which include:
  - Government-Wide Financial Statements;
  - Fund Financial Statements;
  - Notes to the Basic Financial Statements; and
- 4) Combining and Individual Fund Financial Statements and Schedules.

The basic financial statements include two kinds of statements which present different views of the City.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019

Government-Wide Financial Statements

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

The Statement of Net Position (page 21) presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the City's financial improvement or deterioration.

The Statement of Activities (pages 22-23) presents information showing how the government's net position changed during the past 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 (accrual basis of accounting). Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue – "governmental activities" from other functions that are intended to recover all or a significant portion of their costs through users fees and charges – "business-type activities." The governmental activities of the City of Dixon include general government, public protection, parks and recreation, development, and public ways and facilities. The business-type activities of the city include sewer, water, and the transit system.

The government-wide financial statements include not only the City of Dixon itself (known as the primary government), but also the legally separate Dixon Public Improvement Corporation, and the Dixon Public Financing Authority. The City Council serves as the governing body of each of these component units and the City is financially accountable for them, resulting in their financial information being included in the City's Comprehensive Annual Financial Report on a blended basis.

Fund Financial Statements

A fund is a group of related accounts that is used to maintain control over resources that that have been segregated for specific activities or objectives. The City of Dixon, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Dixon can be divided into three categories:

- \*\* Governmental funds;
- \*\* Proprietary funds; and
- \*\* Fiduciary funds.

*Governmental funds* are used to account for essentially the same functions reported as "governmental activities" in the government-wide financial statements. However, unlike those statements, the focus in these statements is 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 information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for 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 this comparison between governmental funds and governmental activities.

The City of Dixon maintains several individual governmental funds organized according to their type (special revenue, debt service, capital projects, etc.). The City Council (or agency board for the Dixon Public Financing Authority, the Dixon Public Improvement Corporation, the Dixon Fire Protection District, or the Successor Agency of the City of Dixon) adopts an annual appropriated budget for each fund within the City.

**CITY OF DIXON**  
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The fund financial statements provide detailed information about each of the City's most significant funds, called major funds. The concept of major funds, and the determination of which are major funds, was established by GASB Statement 34 and replaces the concept of combining like funds and presenting them as one total. Instead, each major fund is 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 year, and may change from year to year as a result of changes in the pattern of the City's activities. For the fiscal year ending June 30, 2019, the City of Dixon's major funds are as follows:

- \*\* General Fund
- \*\* Housing Successor Agency Fund
- \*\* CFD 2015-1 Valley Glen II Construction Fund

Data from the remaining non-major 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" starting on page 90.

For the governmental funds financial statements, the following funds were reported as major funds in the prior fiscal year and continue to be reported as a major funds for FY 2018-19:

- \*\* The Housing Successor Agency Fund is a special revenue fund which has been established as a result of the State of California passage of AB x126 to dissolve Redevelopment Agencies in California. The City of Dixon elected with resolution 12-018 to retain the former Redevelopment Agency (RDA) non-cash housing assets and functions previously performed by the RDA. This fund will make long term, low interest loans to first time home buyers and for homeowner rehabilitation projects for citizens of the City who meet income criteria.
- \*\* The CFD 2015-1 Valley Glen II Construction fund was established to account for the construction funds raised through the sale of bonds for the Valley Glen II Facilities District. The proceeds will be distributed to the developer upon submission of eligible reimbursement requests.

A budgetary comparison statement has been provided in the basic financial statements which reflect both original and final budgets for the general fund and for the major special revenue funds.

*Proprietary funds* are generally used to account for services for which the City charges customers – either outside customers, or internal departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City has maintained one type of proprietary fund – enterprise funds – as described below:

- \*\* Enterprise funds are used to report the same functions as presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for sewer, water, and transit.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside and within the City. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. The Statement of Fiduciary Net Position is found on pages 34-35 and includes the North First Street Assessment District, Flexible Spending Account, the Dixon Fire Protection District, the CFD 2013-1 Parklane Debt Service, the CFD 2015-1 Valley Glen II Debt Service and the Successor Agency of the City of Dixon.

Notes to the Basic Financial Statements

The Notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 37 of this report.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Combining and Individual Fund Statements and Schedules

This final section of the report includes additional detailed information about nonmajor governmental and agency funds and can be found beginning on page 88.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table presents a summary of the City's assets, liabilities, and net position for its governmental and business type activities. As noted earlier, a government's net asset position may serve over time as a useful indicator of its financial position. For the City of Dixon, restricted and unrestricted net position were \$196.8 million and \$191.8 million at June 30, 2019 and 2018. Overall total net position increased by \$5.0 million in FY 2019.

The Summary of Net Position as of June 30, 2019 and 2018 follows:

**Statement of Net Position**  
**As of June 30, 2019 and 2018**  
**(in thousands)**

	Governmental Activities			Business Type Activities			Total Government		
	2019	2018	Net Change	2019	2018	Net Change	2019	2018	Net Change
<b>ASSETS</b>									
Current and other assets	\$ 37,438	\$ 29,151	\$ 8,287	\$ 16,446	\$ 14,108	\$ 2,338	\$ 53,884	\$ 43,259	\$ 10,625
Capital Assets	120,114	121,410	(1,296)	76,634	78,977	(2,343)	196,748	200,387	(3,639)
Total Assets	<u>157,552</u>	<u>150,561</u>	<u>6,991</u>	<u>93,080</u>	<u>93,085</u>	<u>(5)</u>	<u>250,632</u>	<u>243,646</u>	<u>6,986</u>
Deferred Outflow s	<u>4,745</u>	<u>6,074</u>	<u>(1,329)</u>	<u>536</u>	<u>661</u>	<u>(125)</u>	<u>5,281</u>	<u>6,735</u>	<u>(1,454)</u>
<b>LIABILITIES</b>									
Long-term liabilities	23,527	23,779	(252)	29,310	30,783	(1,473)	52,837	54,562	(1,725)
Other Liabilities	3,060	1,739	1,321	1,743	1,164	579	4,803	2,903	1,900
Total Liabilities	<u>26,587</u>	<u>25,518</u>	<u>1,069</u>	<u>31,053</u>	<u>31,947</u>	<u>(894)</u>	<u>57,640</u>	<u>57,465</u>	<u>175</u>
Deferred Inflow s	1,217	996	221	213	166	47	1,430	1,162	268
<b>NET POSITION</b>									
Net investment in capital assets	119,540	120,593	(1,053)	50,265	51,245	(980)	169,805	171,838	(2,033)
Restricted	16,700	12,901	3,799	601	752	(151)	17,301	13,653	3,648
Unrestricted	(1,747)	(3,373)	1,626	11,485	9,635	1,850	9,738	6,262	3,476
Total Net Position	<u>\$134,493</u>	<u>\$130,121</u>	<u>\$ 4,372</u>	<u>\$ 62,351</u>	<u>\$ 61,632</u>	<u>\$ 719</u>	<u>\$196,844</u>	<u>\$191,753</u>	<u>\$ 5,091</u>

Analysis of Net Position

With the consolidation of government-wide net position into one statement and other changes such as the exclusion of fiduciary funds, net position may now serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows exceeded liabilities and deferred inflows by \$196.8 million in FY 2019 and \$191.8 million in FY 2018. The City reported positive balances in all categories of net position, with the exception of the unrestricted balance in the governmental activities. The primary components of the City's net position include:

- \*\* \$169.8 million and \$171.8 million (90% and 93%) at June 30, 2019 and 2018 in net capital assets (e.g., infrastructure, land, buildings, other improvements, construction in progress and equipment), less any outstanding related debt used to acquire these assets. The City uses these capital assets to provide services to the community; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019

- \*\* \$17.3 million and \$13.7 million (9% for 2019 and 7% for 2018) for June 30, 2019 and 2018 respectively in net position represent resources that are subject to external restrictions on how they may be used. Restricted governmental net position at June 30, 2019 is comprised of \$16.7 million in special revenue programs.
  
- \*\* The remaining net position at June 30, 2019 was a balance of \$9.7 million and a balance of \$6.3 million at June 30, 2018. Generally, the unrestricted net position is used to meet the government's ongoing obligations to citizens and creditors.

Statement of Activities

Governmental activities increased the City's net position by \$4.4 million in FY 2019, while in FY 2018, governmental activities decreased net position \$0.8 million. Total revenue increased approximately \$6.1 million in FY 2019 and increased \$1.2 million in 2018. The majority of this revenue increase is due to increased Charges for Services and Taxes. Total expenditures increased \$0.6 million largely due to increased expenditures in General Government and Public safety. This increase was offset by decreased expenditures in Public Ways. Business-type activities increased the City's net position by \$0.7 million during the year ended June 30, 2019. Business-type activities resulted in a decrease of \$0.9 million in 2018. The main component of the 2019 increase was increased Charges for services and Interest and investment earnings. An analysis of key changes at the governmental funds level is provided below under Financial Analysis of the City's Funds.



**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

**Statement of Activities**  
**For the Years Ended June 30, 2019 and 2018**  
(in thousands)

	Governmental Activities			Business-type Activities			Total Government Activities		
	2019	2018	Net change	2019	2018	Net change	2019	2018	Net change
<b>Revenues</b>									
Program revenues									
Charges for Services	\$ 7,230	\$ 4,755	\$ 2,475	\$ 7,004	\$ 6,485	\$ 519	\$ 14,234	\$ 11,240	\$ 2,994
Operating grants and contributions	1,492	1,154	338	782	793	(11)	2,274	1,947	327
Capital grants and contributions	5,115	4,424	691	52	145	(93)	5,167	4,569	598
General Revenues									
Taxes	18,086	16,179	1,907			-	18,086	16,179	1,907
Interest and investment earnings	1,170	426	744	435	101	334	1,605	527	1,078
Other revenue	91	-	91	1,187	1,180	7	1,278	1,180	98
Gain (loss on sale of capital asset)	-	154	(154)	3	(77)	-	3	77	(74)
<b>Total Revenues</b>	<b>33,184</b>	<b>27,092</b>	<b>6,092</b>	<b>9,463</b>	<b>8,627</b>	<b>756</b>	<b>42,647</b>	<b>35,719</b>	<b>6,928</b>
<b>Expenses:</b>									
Governmental activities									
General government	4,691	3,366	1,325	-	-	-	4,691	3,366	1,325
Public safety	11,273	10,365	908	-	-	-	11,273	10,365	908
Parks and recreation	2,775	2,706	69	-	-	-	2,775	2,706	69
Community development	1,121	740	381	-	-	-	1,121	740	381
Public ways and facilities	9,657	11,737	(2,080)	-	-	-	9,657	11,737	(2,080)
Interest on long-term liabilities	22	30	(8)	-	-	-	22	30	(8)
Business-type activities									
Sewer	-	-	-	4,247	4,651	(404)	4,247	4,651	(404)
Water	-	-	-	2,927	2,052	875	2,927	2,052	875
Transit	-	-	-	843	1,179	(336)	843	1,179	(336)
<b>Total Expenses</b>	<b>29,539</b>	<b>28,944</b>	<b>595</b>	<b>8,017</b>	<b>7,882</b>	<b>135</b>	<b>37,556</b>	<b>36,826</b>	<b>730</b>
Excess (deficiency) before transfers & special items	3,645	(1,852)	5,497	1,446	745	621	5,091	(1,107)	6,198
<b>Transfers &amp; Special items</b>									
Transfers	727	997	(270)	(727)	(997)	270	-	-	-
Special Items	-	-	-	-	-	-	-	-	-
<b>Change in net position</b>	<b>4,372</b>	<b>(855)</b>	<b>5,227</b>	<b>719</b>	<b>(252)</b>	<b>891</b>	<b>5,091</b>	<b>(1,107)</b>	<b>6,198</b>
Net position - beginning of year	130,121	131,986	(1,865)	61,632	62,226	(594)	191,753	194,212	(2,459)
Restatement	-	(1,010)	1,010	-	(342)	342	-	(1,352)	1,352
Net position - beginning of year, restated	130,121	130,976	(855)	61,632	61,884	(252)	191,753	192,860	(1,107)
<b>Net position - end of year</b>	<b>\$ 134,493</b>	<b>\$ 130,121</b>	<b>\$ 4,372</b>	<b>\$ 62,351</b>	<b>\$ 61,632</b>	<b>\$ 719</b>	<b>\$ 196,844</b>	<b>\$ 191,753</b>	<b>\$ 5,091</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Revenues

The City's total revenues were \$42.6 million for the year ended June 30, 2019 as compared to \$35.7 million as of June 30, 2018. Revenue from governmental activities totaled \$33.2 million in 2019 and \$27.1 million in 2018. Revenues from business type activities totaled \$9.5 million in 2019 and \$8.6 million in 2018.

Program revenues included charges for services and grants and contributions. Program revenues were \$21.6 million in 2019 and \$17.8 million in 2018 or 51% for 2019 and 50% for 2018. Revenues exceeded expenses in governmental activities increasing net position by \$4.4 million. Revenues also exceeded expenses in business-type activities resulting in an increase in net position of \$0.7 million for the year ending June 30, 2019. During FY 2018, net position decreased by \$0.3 million. In 2019, the \$0.7 million increase in net position was a result of the increased revenues in the Sewer and Water Funds.

General revenues include, among other things, taxes and intergovernmental revenues. The majority of general revenues came from property, sales and other taxes. General revenues provided \$21.0 million and \$18.0 million (49% and 50% of the total) for the years ended June 30, 2019 and 2018.

Expenses

Expenses for the City totaled \$37.6 million and \$36.8 million for the years ended June 30, 2019 and 2018, respectively. Governmental activities incurred \$29.5 million and \$28.9 million and business-type activities incurred \$8.0 million and \$7.9 million in expenses during the years ended June 30, 2019 and 2018, respectively. As can be seen in the table above, governmental activities expenses were about 47% and 36% funded by program revenues, fees, grants and contributions during years ended June 30, 2019 and 2018. The remaining 53% and 64% (\$19.3 million and \$16.8 million) of their funding came from general revenues and net position for the years ended June 30, 2019 and 2018. Business-type activities program revenues exceeded expenses by \$0.7 million and expenses exceeded program revenues by \$0.3 million in 2018 and 2017 respectively. Revenues should exceed expenses to be consistent with City financial policies for enterprise operations to be self-supporting. A multi-year sewer rate increase was implemented to ensure the sustainability of sewer services. Transit fares are under review to ensure fiscal sustainability of transit operations. A multi-year water rate increase was implemented to maintain fiscal sustainability in the water operations.

Governmental Activities

As shown above in the summary of the Statement of Activities, the majority of governmental activities and operations rely on general revenues for funding. The following table shows the cost of each of the City's major programs and the net cost of the programs. Net cost is the total cost less fees and other direct revenue generated by the activities. The net cost reflects the financial burden that was placed on the City's taxpayers by each of the programs. The total cost of services and the net cost of services for the fiscal years ended June 30, 2019 and 2018 follows:

**Cost of Services by Program**  
**Governmental Activities**  
**For the Years Ended June 30, 2019 and 2018**  
(in thousands)

Program	2019		2018	
	Total	Net	Total	Net
General government	\$ 4,691	\$ 3,869	\$ 3,366	\$ 2,770
Public safety	11,273	8,489	10,365	8,581
Development	1,121	293	740	627
Parks and recreation	2,775	1,401	2,706	1,487
Public ways and facilities	9,657	1,629	11,737	5,114
Interest on long-term liabilities	22	22	30	30
<b>Total Expenses</b>	<b>\$ 29,539</b>	<b>\$ 15,703</b>	<b>\$ 28,944</b>	<b>\$ 18,609</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

General operations throughout the City are subsidized by general revenue. For each year program revenues generated by development related programs show the funds being collected and set aside for infrastructure projects necessary to meet the needs of growth. Fees are collected under California Government Code § 66000, et seq. among other laws to provide for infrastructure to meet the needs of new development. In this program, funds are collected over a number of years to be used for capital projects or debt service directly related to growth. As the projects are completed, the City's infrastructure value grows.

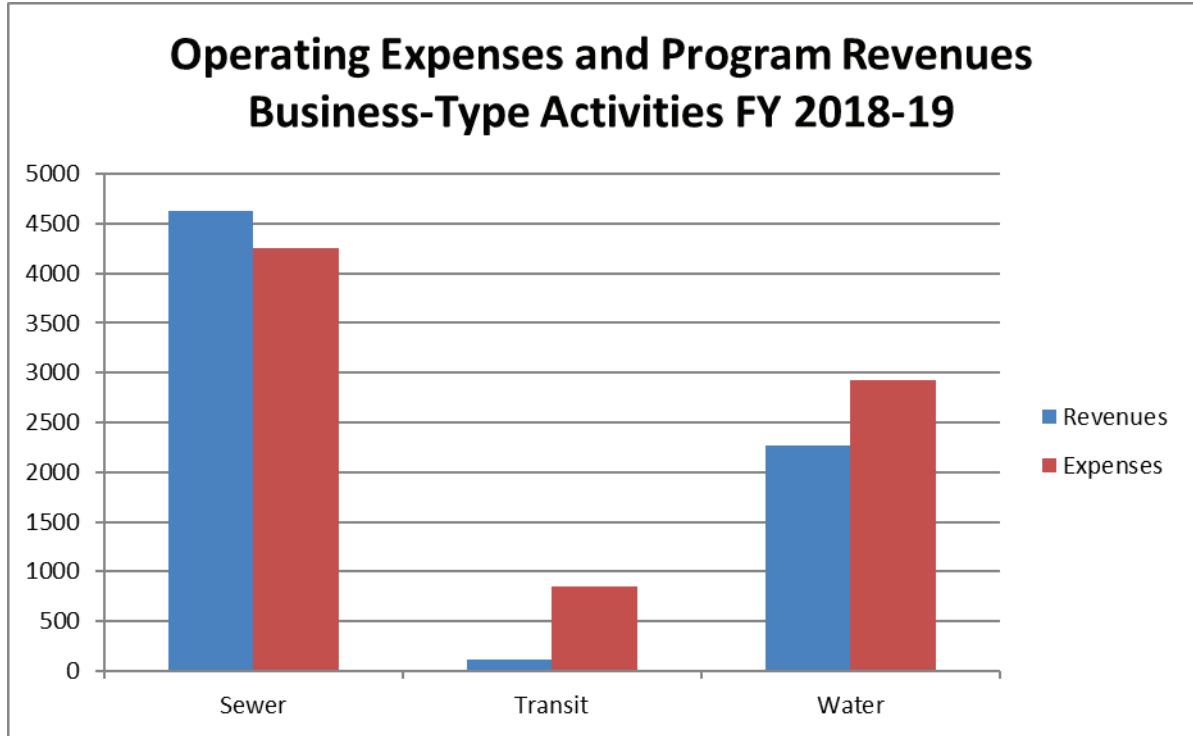
**Revenues by Source**  
**Governmental Activities**  
**For the Years Ended June 30, 2019 and 2018**  
**(in thousands)**

	<b>2019</b>		<b>2018</b>	
	Amount	% of Total	Amount	% of Total
<b>Revenues:</b>				
Program Revenues:				
Charges for services	\$ 7,230	21.3%	\$ 4,755	16.9%
Operating grants and contributions	1,492	4.4%	1,154	4.1%
Capital contributions and grants	5,115	15.1%	4,424	15.8%
General Revenues:				
Property taxes	4,388	12.9%	4,149	14.8%
Transient occupancy taxes	618	1.8%	575	2.0%
Sales taxes	10,037	29.6%	8,686	30.9%
Franchise taxes	625	1.8%	637	2.3%
Business licenses taxes	92	0.3%	103	0.4%
Motor vehicle in lieu-unrestricted	2,418	7.1%	2,028	7.2%
Use of money and property	1,170	3.5%	426	1.5%
Other revenue	-	0.0%	-	0.0%
Gain (loss) on sale of capital asset	-	0.0%	154	0.5%
Transfers	727	2.1%	997	3.5%
<b>Total Revenues</b>	<b>\$ 33,912</b>	<b>100%</b>	<b>\$ 28,088</b>	<b>100%</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Business-Type Activities

The net position for the business-type activities reflect sewer, transit, and water operations increased \$0.7 million as a result of revenues exceeding expenditures in sewer and transit activities. Water expenditures exceeded revenues reducing net position of this fund by \$0.8 million. Business-type activities are intended to match program expenses and revenues as well as to collect fees and develop the infrastructure needed to expand and to maintain the respective systems. The collection of fees for expansion and the construction of capital projects do, on occasion, cause the balance between revenue and expense to vary. The following is the comparison of expenses and program revenues by source for the business-type activities for the fiscal year ended June 30, 2019.



As stated above, program expenses and revenues are generally equivalent. The deficits in the business-type activities will be funded by net position balances.

Revenues by source in business-type activities breakdown as follows:

**Revenues by Source**  
**Business-type Activities**  
**For the Years Ended June 30, 2019 and 2018**  
**(in thousands)**

	2019		2018	
	Amount	% of total	Amount	% of total
<b>Revenues by source</b>				
Charges for services	\$ 7,004	74.0%	\$ 6,485	75.2%
Grants and contributions	834	8.8%	938	10.9%
Other	1,625	17.2%	1,204	14.0%
<b>Total Revenues</b>	<b>\$ 9,463</b>	<b>100%</b>	<b>\$ 8,627</b>	<b>100%</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

**Financial Analysis of the City's Funds**

The City of Dixon uses fund accounting to segregate accounts for specific activities or objectives, including demonstrating finance related legal compliance.

**Governmental Funds**

The focus of the City's government funds is to provide information on near term inflows, outflows, and balances of resources that are available to provide services and capital project construction. In particular, unrestricted fund balance may serve as a useful measure of a government's net spendable resources.

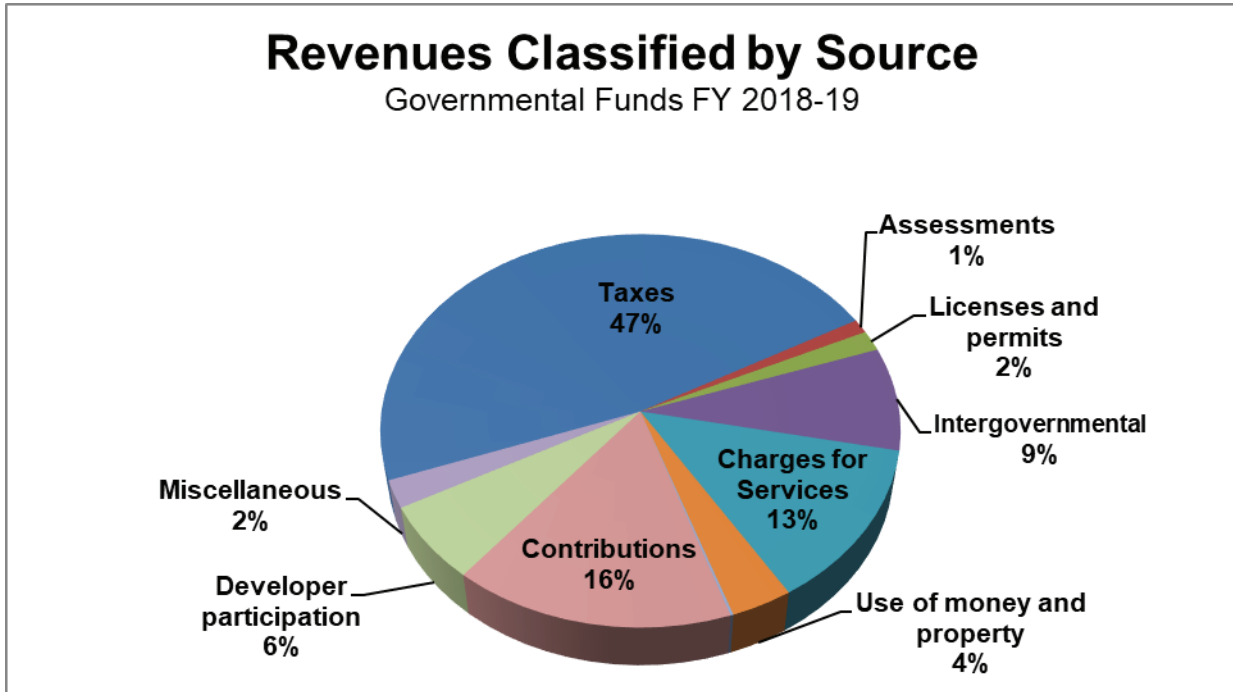
At the end of FY 2019 the City's governmental funds reported combined fund balances of \$33.7 million, an increase of \$7.0 million from the prior year. \$4.7 million of this increase is the result of the receipt of the bond proceeds from the sale of the CFD 2015-1 Valley Glen II 2019 series bonds. \$1.6 million of the remaining increase in governmental fund balance resulted from increased tax receipts. Of the total fund balance of \$33.7 million, approximately \$0.7 million is nonspendable, \$16.7 million is restricted, \$4.6 million is assigned for various purposes, and \$11.7 is unassigned.

The table below presents the amount of revenues from various sources for the current and prior fiscal year.

**Revenues Classified by Source**  
**Governmental Funds**  
**For the Years Ended June 30, 2019 and 2018**  
**(in thousands)**

Revenues by Source	2019		2018	
	Amount	% of Total	Amount	% of Total
Taxes	\$ 15,761	47.4%	\$ 14,151	53.0%
Assessments	383	1.2%	314	1.2%
Licenses and permits	556	1.7%	466	1.7%
Intergovernmental	2,820	8.5%	2,240	8.4%
Charges for services	4,334	13.0%	2,458	9.2%
Use of money and property	1,170	3.5%	426	1.6%
Fines and Forfeitures	52	0.2%	32	0.1%
Contributions	5,317	16.0%	4,583	17.2%
Developer participation	2,095	6.3%	1,496	5.6%
Miscellaneous	753	2.3%	543	2.0%
<b>Total Revenue</b>	<b>\$ 33,241</b>	<b>100%</b>	<b>\$ 26,709</b>	<b>100%</b>

CITY OF DIXON  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019



Key elements of the changes noted above include:

Taxes provide the greatest source of revenues for the City. These sources represent 53% of total revenues. Increases of \$1.6 million are seen in this category for sales tax and property taxes.

Charges for services increased \$1.8 million from the receipt of public benefit fees and development fees.

Favorable investment market conditions resulting in increases in use of money and property of \$0.7 million.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

The following table presents expenditures by function compared to prior year amounts:

**Expenditures by Function**  
**Governmental Funds**  
**For the Years Ended June 30, 2019 and 2018**  
**(in thousands)**

<b>Expenditures by Function</b>	<b>2019</b>		<b>2018</b>	
	<b>Amount</b>	<b>% of Total</b>	<b>Amount</b>	<b>% of Total</b>
General government	\$ 3,993	14.8%	\$ 3,463	13.7%
Public safety	10,048	37.3%	9,170	36.2%
Development	1,111	4.1%	728	2.9%
Parks and recreation	2,063	7.7%	1,997	7.9%
Public ways and facilities	6,296	23.4%	7,322	28.9%
Debt service				
Principal	244	0.9%	234	0.9%
Interest and other charges	24	0.1%	32	0.1%
Capital outlay	<u>3,169</u>	<u>11.8%</u>	<u>2,385</u>	<u>9.4%</u>
<b>Total Expenditures</b>	<b>\$ <u>26,948</u></b>	<b><u>100%</u></b>	<b>\$ <u>25,331</u></b>	<b><u>100%</u></b>

Key elements of the changes noted above include:

Public ways and facilities expenditures decreased from \$7.3 million in 2018 to \$6.3 million in 2019 as a result of the completion of construction activity in the Valley Glen II Community Facilities District.

Public safety expenditures increased \$0.8 million in FY 2019 related to increased personnel costs in police services. These increases include the School Resource Officer costs which are partially reimbursed by the Dixon Unified School District. Increases in fire personnel overtime as well as fire vehicle maintenance also contributed to the increase in public safety expenditures.

Increases in capital outlay are a result of capital projects such as the Police facility fence, the down-payment for the new fire apparatus, and the Hall Park Phase III project.

Major Funds

The General Fund saw a \$1.9 million increase in fund balance, down from an increase of \$2.5 million in fiscal year 2018. Total revenues increased \$3.2 million and expenditures increased \$3.7 million. Transfers out increased \$0.2 million and transfers in increased \$0.1 million. All expenditure categories experienced increases during fiscal year 2019, with the exception of debt service.

The Housing Successor Agency fund was generated in 2012 as a result of the dissolution of Redevelopment Agencies as ordered by the state. The fund balance increased a minor amount in 2019 due to interest earnings.

The CFD 2015-1 Valley Glen II Construction fund was created in 2018. It was established to track construction costs for the community facilities district. \$3.4 million in bond proceeds were distributed to the developer for eligible development costs.

Other Governmental Funds ended 2019 with fund balances of \$15.8 million, an increase of \$3.8 million from 2018's \$12.0 million. This increase is due to charges for services and development fees received for residential construction projects.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

Proprietary Funds

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

At June 30, 2019 and 2018, respectively, the unrestricted net position was approximately \$11.1 million and \$9.0 million for the Sewer fund. The Transit Fund shows a deficit unrestricted net position as June 30, 2019 in the amount of \$0.3 million as result of Net OPEB obligations and pension liabilities. The water fund shows unrestricted net position of \$0.6 million and \$0.9 million for 2019 and 2018.

Sewer operating revenues increased 3.2% due to a \$0.2 million increase in Charges for Services as a result of increased rates. The sewer fund had decreased operating expenses in most categories as a result of the completion of the new Wastewater Treatment Plant. Operating expenses decreased for the Transit fund as a result of personnel changes. Water operating revenues increased 17% due to increased water consumption and rates. Water expenses increased due to higher Salaries and Benefits and Contract Services.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The City Council approved a balanced General Fund budget of \$19.3 million for 2019. The fiscal year activity resulted in revenues exceeding expenditures by \$1.8 million, increasing fund balance from \$14.6 million at June 30, 2018 to \$16.4 million at June 30, 2019.

Public safety represents the primary expenditure category for the General Fund at \$9.6 million or 50% of the 2018-19 adopted budget. Public works, community development, and recreation combine for an additional 26% for \$5.0 million in budgeted expenditures. General government includes departments such as the City Council, City Manager, personnel, insurance, and finance, and accounts for 21% or nearly \$4.0 million of the general fund budget for the year. The remaining \$0.7 million or 3% was budgeted for Capital outlay expenses.

The City budgeted for increased staffing levels for the sixth consecutive year. Prior to the recession, the City of Dixon had 129.58 full-time equivalent employees (FTEs). This decreased steadily to 100.59 FTEs in fiscal year 2013. Increases in staffing raised the count to 110.93 FTEs in 2018 and to 124.28 in 2019.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

CAPITAL ASSETS

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2019 and 2018, respectively, was \$196.7 million and \$200.4 million (net of accumulated depreciation). This investment in capital assets includes: infrastructure, land, buildings, improvements other than buildings, construction in progress and equipment. The total change to the City's investment in capital assets for FY 2019 was a decrease of \$3.6 million which is the net result of the current year capital replacement and additions less dispositions and the cost of depreciation.

For government wide financial statement presentation, all depreciable capital assets are depreciated from the start of the year following acquisition over their useful lives. Governmental fund financial statements record capital asset purchases as expenditures. Capital assets for the governmental and business-type activities are presented in the following table to illustrate changes from the prior year.



**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

**Capital Assets (net of depreciation)**  
**As of June 30, 2019 and 2018**  
**(in thousands)**

	2019			2018		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 2,680	\$ 797	\$ 3,477	\$ 2,680	\$ 797	\$ 3,477
Construction in progress	5,382	1,097	6,479	3,093	816	3,909
Buildings & improvements	6,961	73,613	80,574	7,210	76,343	83,553
Equipment	2,054	1,126	3,180	1,974	1,020	2,994
Infrastructure	103,036	-	103,036	106,454	-	106,454
<b>Total Net Capital Assets</b>	<b>\$ 120,113</b>	<b>\$ 76,633</b>	<b>\$ 196,746</b>	<b>\$ 121,411</b>	<b>\$ 78,976</b>	<b>\$ 200,387</b>

Additional information about the City's capital assets can be found in Note 5 in the Notes to the Basic Financial Statements.

**DEBT ADMINISTRATION**

At the end of FY 2019, the City of Dixon had outstanding bonds and other long-term liabilities of \$1.7 million for governmental activities and \$26.5 million for business-type activities, respectively. Bonds comprised \$1.0 million, compensated absences \$1.2 million, and a state revolving loan \$26.0 million of the City's long-term liabilities. The bonds are rated from BAA to AAA under the Standard & Poor's rating system. Additional information about the City's long-term obligations can be found in Note 6 in the Notes to Basic Financial Statements. The following table recaps the City's bonds payable as of June 30, 2019:

**Bonded Debt - Long-term**  
**Outstanding Balances**  
**As of June 30, 2019**  
**(in thousands)**

Bond	Purpose	Amount
Governmental Activities:		
2012 Lease revenue bonds	Refunding lease revenue bonds	\$ 574
Business-type Activities		
2012 Refunding revenue bonds	Refunding sewer revenue bonds	\$ 328

**Special Assessment District Debt:**

Two special assessment districts and one financing authority in the City have in the past also issued debt to finance infrastructure in their respective districts. The bonds were refinanced and combined in 1998 to take advantage of lower interest rates. As of June 30, 2019, and 2018, a total of \$2.3 and \$3.5 million of this debt was outstanding respectively. This debt is secured by special assessments on the real property in the districts issuing the debt, and is a limited obligation of the City. The City's only responsibilities are to collect assessments from the property owners and take actions to collect delinquent special assessments from property owners in accordance with the City's covenant with the bondholders.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED JUNE 30, 2019

Community Facility District Debt:

In 2016, special tax bonds in the amount of \$7.7 million were issued for the Parklane CFD 2013-1. The bond proceeds were used to finance infrastructure in the district. The debt is secured by tax assessments on the real property in the district and is a limited obligation of the City. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders. An additional series is anticipated to be issued in Winter of 2019.

In 2018, special tax bonds in the amount of \$4.8 million were issued for the Valley Glen II CFD 2015-1. An additional \$5.0 million were issued in 2019. The total outstanding as of June 30, 2019 is \$9.7 million. The bond proceeds will be used to finance infrastructure in the district. The debt is secured by tax assessments on the real property in the district and is a limited obligation of the City. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders.

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

According to the UCLA Anderson Forecast, the national economy showed a 3.1% growth rate for Gross Domestic Product. However, the California economy is slowing. State-wide, single-family home sales were 4.8% below the 2018 sales. Residential development and sales in Dixon have continued despite slowing throughout the State and property values have risen. Sales tax revenues also experienced continued strength and growth. Fiscal year 2020 sales tax projections are 12% higher than the actual results of 2019.

On June 11, 2019, the City Council adopted a balanced budget for 2019-20 with \$44.4 million in revenues and appropriations of \$45.2 million. These appropriations include one-time expenses totaling \$2.8 million. Appropriations exceeding fund balance will be funded by existing fund balance. The General Fund adopted budget included recurring revenues of \$21.6 million and \$23.0 million in recurring appropriations. One-time expenses for building improvements, vehicle and equipment replacement and other operation needs were also included. Full-time equivalent staffing increased by 1.5 to 123.73 from the 2019 budgeted positions of 122.23.

The fiscal and operating health of the water system continue to be a priority. A multi-year water rate increase was adopted and implemented during fiscal year 2019. These rate increases represent the first since 2013. The increased revenues will be used to fund system-wide repairs and maintenance.

During fiscal year 2020, the City will be negotiating with the Dixon Professional Firefighters Association with a memorandum of understanding scheduled to expire in June 2020. Dixon remains under fiscal pressure with increases in total OPEB liability and net pension liability within both governmental and business-type activities. Additional resources will be required to meet these obligations. Increases in pension costs from CalPERS will also be a factor in long-term financial projections.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of Dixon's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Kate Zawadzki, Finance Director for the City at 600 East A Street, Dixon, CA 95620, phone 707-678-7000, [kzawadzki@cityofdixon.us](mailto:kzawadzki@cityofdixon.us), or you may visit our website at [www.ci.dixon.ca.us](http://www.ci.dixon.ca.us) for information.

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## CITY OF DIXON

STATEMENT OF NET POSITION  
JUNE 30, 2019

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>Assets:</b>			
Cash and investments	\$ 32,077,334	\$ 14,530,529	\$ 46,607,863
Receivables:			
Accounts	51,660	1,259,436	1,311,096
Taxes	2,110,992	-	2,110,992
Notes and loans	150,000	-	150,000
Accrued interest	134,158	64,349	198,507
Grants	251,155	616,590	867,745
Internal balances	24,620	(24,620)	-
Prepaid costs	638,196	-	638,196
Due from other governments	565,698	-	565,698
Inventories	1,485	-	1,485
Restricted assets:			
Cash and investments	141,848	-	141,848
Cash with fiscal agent	1,291,585	-	1,291,585
Capital assets not being depreciated	8,062,534	1,894,424	9,956,958
Capital assets, net of depreciation	112,051,055	74,739,405	186,790,460
<b>Total Assets</b>	<b>157,552,320</b>	<b>93,080,113</b>	<b>250,632,433</b>
<b>Deferred Outflows of Resources:</b>			
Deferred items related to pension	4,622,197	534,805	5,157,002
Deferred items related to OPEB	123,211	1,640	124,851
<b>Total Deferred Outflows of Resources</b>	<b>4,745,408</b>	<b>536,445</b>	<b>5,281,853</b>
<b>Liabilities:</b>			
Accounts payable	2,423,035	793,834	3,216,869
Accrued liabilities	124,938	31,546	156,484
Accrued interest	4,533	289,911	294,444
Unearned revenue	149,293	8,794	158,087
Deposits payable	358,517	618,678	977,195
Noncurrent liabilities:			
Long-term debt due within one year	258,200	1,390,864	1,649,064
Compensated Absences due within one year	834,468	99,841	934,309
Long-term debt due in more than one year	315,400	24,977,886	25,293,286
Compensated Absences due in more than one year	278,156	33,281	311,437
Total OPEB liability	3,290,379	522,771	3,813,150
Net pension liability	18,550,401	2,285,164	20,835,565
<b>Total Liabilities</b>	<b>26,587,320</b>	<b>31,052,570</b>	<b>57,639,890</b>
<b>Deferred Inflows of Resources:</b>			
Deferred item related to pensions	841,738	153,082	994,820
Deferred item related to OPEB	375,338	59,634	434,972
<b>Total Deferred Inflows of Resources</b>	<b>1,217,076</b>	<b>212,716</b>	<b>1,429,792</b>
<b>Net Position:</b>			
Net investment in capital assets	119,539,989	50,265,079	169,805,068
Restricted for:			
Community development projects	444,910	-	444,910
Public safety	237,866	-	237,866
Parks and recreation	21,170	-	21,170
Public works	456	-	456
Capital projects	15,106,594	601,378	15,707,972
Contributions	980	-	980
Valley Glen Storm Drainage	887,871	-	887,871
Unrestricted	(1,746,504)	11,484,815	9,738,311
<b>Total Net Position</b>	<b>\$ 134,493,332</b>	<b>\$ 62,351,272</b>	<b>\$ 196,844,604</b>

CITY OF DIXON

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Contributions and Grants</u>	<u>Capital Contributions and Grants</u>
<b>Functions/Programs</b>				
<b>Primary Government:</b>				
Governmental Activities:				
General government	\$ 4,691,349	\$ 717,974	\$ 103,830	\$ -
Public safety	11,273,305	2,100,972	683,531	-
Community development	1,120,513	754,309	73,661	-
Parks and recreation	2,774,614	1,373,715	-	-
Public works	9,657,314	2,282,662	631,113	5,114,754
Interest on long-term debt	22,340	-	-	-
<b>Total Governmental Activities</b>	<b>29,539,435</b>	<b>7,229,632</b>	<b>1,492,135</b>	<b>5,114,754</b>
Business-Type Activities:				
Sewer	4,247,024	4,622,380	4,222	-
Transit	842,849	117,350	778,058	51,950
Water	2,927,009	2,264,341	-	-
<b>Total Business-Type Activities</b>	<b>8,016,882</b>	<b>7,004,071</b>	<b>782,280</b>	<b>51,950</b>
<b>Total Primary Government</b>	<b>\$ 37,556,317</b>	<b>\$ 14,233,703</b>	<b>\$ 2,274,415</b>	<b>\$ 5,166,704</b>

**General Revenues:**

Taxes:

Property taxes, levied for general purpose

Transient occupancy taxes

Sales taxes

Franchise taxes

Business licenses taxes

Motor vehicle in lieu - unrestricted

Use of money and property

Other

Gain (loss) on sale of capital asset

**Transfers**

**Total General Revenues,  
and Transfers**

Change in Net Position

Net Position at Beginning of Year

**Net Position at End of Year**

**Net (Expenses) Revenues and Changes in Net Position  
Primary Government**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
\$ (3,869,545)	\$ -	\$ (3,869,545)
(8,488,802)	-	(8,488,802)
(292,543)	-	(292,543)
(1,400,899)	-	(1,400,899)
(1,628,785)	-	(1,628,785)
(22,340)	-	(22,340)
<b>(15,702,914)</b>	<b>-</b>	<b>(15,702,914)</b>
-	379,578	379,578
-	104,509	104,509
-	(662,668)	(662,668)
<b>-</b>	<b>(178,581)</b>	<b>(178,581)</b>
<b>(15,702,914)</b>	<b>(178,581)</b>	<b>(15,881,495)</b>
4,388,159	-	4,388,159
618,493	-	618,493
10,037,067	-	10,037,067
624,962	-	624,962
92,171	-	92,171
2,417,946	-	2,417,946
1,169,824	435,169	1,604,993
-	1,186,936	1,186,936
-	2,500	2,500
726,929	(726,929)	-
<b>20,075,551</b>	<b>897,676</b>	<b>20,973,227</b>
4,372,637	719,095	5,091,732
130,120,695	61,632,177	191,752,872
<b>\$ 134,493,332</b>	<b>\$ 62,351,272</b>	<b>\$ 196,844,604</b>

CITY OF DIXON

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<u>General</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>
		<u>Housing Successor Agency</u>	<u>CFD 2015-1 Valley Glen II Construction</u>
<b>Assets:</b>			
Pooled cash and investments	\$ 15,186,478	\$ 136,923	\$ -
Receivables:			
Accounts	51,660	-	-
Taxes	2,045,876	-	-
Notes and loans	150,000	-	-
Accrued interest	64,747	611	-
Grants	-	-	-
Prepaid costs	638,196	-	-
Due from other governments	561,710	-	-
Due from other funds	26,144	-	-
Advances to other funds	-	-	-
Inventories	1,485	-	-
Restricted assets:			
Cash and investments	141,848	-	-
Cash and investments with fiscal agents	-	-	1,291,585
<b>Total Assets</b>	<b><u>\$ 18,868,144</u></b>	<b><u>\$ 137,534</u></b>	<b><u>\$ 1,291,585</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 1,486,891	\$ -	\$ -
Accrued liabilities	124,938	-	-
Unearned revenues	-	-	-
Deposits payable	289,644	-	-
Due to other funds	-	-	-
Advances from other funds	-	-	-
<b>Total Liabilities</b>	<b><u>1,901,473</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenues	510,232	-	-
<b>Total Deferred Inflows of Resources</b>	<b><u>510,232</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Inventory	1,485	-	-
Prepaid costs	638,196	-	-
Notes and loans	150,000	-	-
<b>Restricted for:</b>			
Community development projects	-	137,534	-
Public safety	-	-	-
Parks and recreation	-	-	-
Public works	-	-	-
Capital Projects	-	-	-
Restricted Contributions	980	-	-
Valley Glen Storm Drain	-	-	-
<b>Assigned to:</b>			
Public works	-	-	1,291,585
Capital projects	-	-	-
PERS stabilization	223,404	-	-
Building reserve	247,895	-	-
Equipment replacement	535,005	-	-
Infrastructure reserve	159,174	-	-
OPEB reserve	1,555,324	-	-
Community development	-	-	-
Technology Replacement	122,913	-	-
<b>Unassigned</b>	<b><u>12,822,063</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Fund Balances</b>	<b><u>16,456,439</u></b>	<b><u>137,534</u></b>	<b><u>1,291,585</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 18,868,144</u></b>	<b><u>\$ 137,534</u></b>	<b><u>\$ 1,291,585</u></b>

CITY OF DIXON

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets:</b>		
Pooled cash and investments	\$ 16,753,933	\$ 32,077,334
Receivables:		
Accounts	-	51,660
Taxes	65,116	2,110,992
Notes and loans	-	150,000
Accrued interest	68,800	134,158
Grants	251,155	251,155
Prepaid costs	-	638,196
Due from other governments	3,988	565,698
Due from other funds	-	26,144
Advances to other funds	1,183,326	1,183,326
Inventories	-	1,485
Restricted assets:		
Cash and investments	-	141,848
Cash and investments with fiscal agents	-	1,291,585
<b>Total Assets</b>	<b>\$ 18,326,318</b>	<b>\$ 38,623,581</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 936,144	\$ 2,423,035
Accrued liabilities	-	124,938
Unearned revenues	149,293	149,293
Deposits payable	68,873	358,517
Due to other funds	1,524	1,524
Advances from other funds	1,183,326	1,183,326
<b>Total Liabilities</b>	<b>2,339,160</b>	<b>4,240,633</b>
<b>Deferred Inflows of Resources:</b>		
Unavailable revenues	189,214	699,446
<b>Total Deferred Inflows of Resources</b>	<b>189,214</b>	<b>699,446</b>
<b>Fund Balances:</b>		
<b>Nonspendable:</b>		
Inventory	-	1,485
Prepaid costs	-	638,196
Notes and loans	-	150,000
<b>Restricted for:</b>		
Community development projects	307,376	444,910
Public safety	237,866	237,866
Parks and recreation	21,170	21,170
Public works	456	456
Capital Projects	15,106,594	15,106,594
Restricted Contributions	-	980
Valley Glen Storm Drain	887,871	887,871
<b>Assigned to:</b>		
Public works	418,215	1,709,800
Capital projects	53,071	53,071
PERS stabilization	-	223,404
Building reserve	-	247,895
Equipment replacement	-	535,005
Infrastructure reserve	-	159,174
OPEB reserve	-	1,555,324
Community development	181	181
Technology Replacement	-	122,913
<b>Unassigned</b>	<b>(1,234,856)</b>	<b>11,587,207</b>
<b>Total Fund Balances</b>	<b>15,797,944</b>	<b>33,683,502</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 18,326,318</b>	<b>\$ 38,623,581</b>



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CITY OF DIXON

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2019**

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Fund balances of governmental funds		\$ 33,683,502
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets net of depreciation have not been included as financial resources in governmental fund activity.		120,113,589
Long-term debt and compensated absences that have not been included in the governmental fund activity:		
Revenue bonds	\$ (573,600)	
Compensated absences and termination benefits	<u>(1,112,624)</u>	(1,686,224)
Deferred outflows related to contributions made after the measurement date of the total OPEB liability:		
Contributions made subsequent to measurement date		123,211
Deferred inflows related to unrecognized actuarial gains and losses of the total OPEB liability:		
Change in assumptions		(375,338)
Total OPEB Liability		(3,290,379)
Accrued interest payable for the current portion of interest due on leases has not been reported in the governmental funds.		(4,533)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		699,446
Deferred outflows related to contributions made after the measurement date of the net pension liability:		
Contributions made subsequent to measurement date	1,986,258	
Change in assumptions	1,748,827	
Difference between expected and actual experiences	463,083	
Difference between actual and proportionate share of contributions	55,560	
Net difference between projected and actual earnings on plan investments	103,204	
Adjustment due to difference in proportions	<u>265,265</u>	4,622,197
Deferred inflows related to unrecognized actuarial gains and losses of the net pension liability:		
Change in assumptions	(311,012)	
Difference between expected and actual experiences	(78,926)	
Difference between actual and proportionate share of contributions	(253,072)	
Adjustment due to difference in proportions	<u>(198,728)</u>	(841,738)
Proportionate share of net pension liability		<u>(18,550,401)</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 134,493,332</u></b>

CITY OF DIXON

STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	General	Special Revenue Fund Housing Successor Agency	Capital Projects Fund CFD 2015-1 Valley Glen II Construction
<b>Revenues:</b>			
Taxes	\$ 15,760,852	\$ -	\$ -
Assessments	383,383	-	-
Licenses and permits	556,236	-	-
Intergovernmental	1,615,831	-	-
Charges for services	2,496,924	-	-
Use of money and property	627,410	10,201	5,990
Fines and forfeitures	-	-	-
Contributions	631,195	-	4,685,922
Developer participation	-	-	-
Miscellaneous	676,358	48,376	-
<b>Total Revenues</b>	<b>22,748,189</b>	<b>58,577</b>	<b>4,691,912</b>
<b>Expenditures:</b>			
Current:			
General government	3,990,668	-	-
Public safety	9,961,188	-	-
Community development	1,099,422	8	-
Parks and recreation	2,063,125	-	-
Public works	2,233,826	-	3,400,810
Capital outlay	1,684,500	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
<b>Total Expenditures</b>	<b>21,032,729</b>	<b>8</b>	<b>3,400,810</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,715,460	58,569	1,291,102
<b>Other Financing Sources (Uses):</b>			
Transfers in	991,305	400	-
Transfers out	(834,030)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>157,275</b>	<b>400</b>	<b>-</b>
Net Change in Fund Balances	1,872,735	58,969	1,291,102
Fund Balances, Beginning of Year	14,583,704	78,565	483
<b>Fund Balances, End of Year</b>	<b>\$ 16,456,439</b>	<b>\$ 137,534</b>	<b>\$ 1,291,585</b>

CITY OF DIXON

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019**

	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>		
Taxes	\$ -	\$ 15,760,852
Assessments	-	383,383
Licenses and permits	-	556,236
Intergovernmental	1,204,027	2,819,858
Charges for services	1,837,147	4,334,071
Use of money and property	526,223	1,169,824
Fines and forfeitures	51,840	51,840
Contributions	-	5,317,117
Developer participation	2,094,907	2,094,907
Miscellaneous	28,285	753,019
	<u>5,742,429</u>	<u>33,241,107</u>
<b>Total Revenues</b>		
<b>Expenditures:</b>		
Current:		
General government	1,899	3,992,567
Public safety	86,773	10,047,961
Community development	11,353	1,110,783
Parks and recreation	-	2,063,125
Public works	661,650	6,296,286
Capital outlay	1,484,409	3,168,909
Debt service:		
Principal retirement	243,700	243,700
Interest and fiscal charges	24,295	24,295
	<u>2,514,079</u>	<u>26,947,626</u>
<b>Total Expenditures</b>		
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,228,350</u>	<u>6,293,481</u>
<b>Other Financing Sources (Uses):</b>		
Transfers in	1,728,623	2,720,328
Transfers out	(1,159,369)	(1,993,399)
	<u>569,254</u>	<u>726,929</u>
<b>Total Other Financing Sources (Uses)</b>		
Net Change in Fund Balances	3,797,604	7,020,410
Fund Balances, Beginning of Year	<u>12,000,340</u>	<u>26,663,092</u>
<b>Fund Balances, End of Year</b>	<u><u>\$ 15,797,944</u></u>	<u><u>\$ 33,683,502</u></u>

CITY OF DIXON

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019**

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Net change in fund balances - total governmental funds	\$	7,020,410
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital outlay	\$	3,123,715
Depreciation		<u>(4,420,639)</u>
		(1,296,924)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repayments		243,700
Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period.		
		1,955
Compensated absences and other benefit expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
		(144,039)
OPEB expenses recognized in accordance with GASB 75 not recognized in the governmental fund activity.		
		(300,493)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		
		(55,964)
Pension expenses recognized in accordance with GASB 68 not recognized in the governmental fund activity.		
		<u>(1,096,008)</u>
<b>Change in Net Position of Governmental Activities</b>	<b>\$</b>	<b><u>4,372,637</u></b>

CITY OF DIXON

STATEMENT OF NET POSITION  
 PROPRIETARY FUNDS  
 JUNE 30, 2019

	Business-Type Activities - Enterprise Funds			
	Sewer	Transit	Water	Totals
<b>Assets:</b>				
Current:				
Cash and investments	\$ 12,271,817	\$ 228	\$ 2,258,484	\$ 14,530,529
Receivables:				
Accounts	776,379	171	482,886	1,259,436
Accrued interest	53,869	166	10,314	64,349
Grants	-	616,590	-	616,590
<b>Total Current Assets</b>	<b>13,102,065</b>	<b>617,155</b>	<b>2,751,684</b>	<b>16,470,904</b>
Noncurrent:				
Capital assets - net of accumulated depreciation	61,366,851	209,886	15,057,092	76,633,829
<b>Total Noncurrent Assets</b>	<b>61,366,851</b>	<b>209,886</b>	<b>15,057,092</b>	<b>76,633,829</b>
<b>Total Assets</b>	<b>74,468,916</b>	<b>827,041</b>	<b>17,808,776</b>	<b>93,104,733</b>
<b>Deferred Outflows of Resources:</b>				
Deferred item related to pensions	354,548	142,736	37,521	534,805
Deferred item related to OPEB	-	1,640	-	1,640
<b>Total Deferred Outflows of Resources</b>	<b>354,548</b>	<b>144,376</b>	<b>37,521</b>	<b>536,445</b>
<b>Liabilities:</b>				
Current:				
Accounts payable	43,248	29,159	721,427	793,834
Accrued liabilities	13,408	11,915	6,223	31,546
Accrued interest	289,911	-	-	289,911
Unearned revenues	-	8,794	-	8,794
Deposits payable	-	-	618,678	618,678
Due to other funds	-	24,620	-	24,620
Accrued compensated absences	53,187	33,896	12,758	99,841
Bonds and loans payable	1,390,864	-	-	1,390,864
<b>Total Current Liabilities</b>	<b>1,790,618</b>	<b>108,384</b>	<b>1,359,086</b>	<b>3,258,088</b>
Noncurrent:				
Accrued compensated absences	17,729	11,299	4,253	33,281
Total OPEB liability	184,507	246,010	92,254	522,771
Net pension liability	1,589,679	596,130	99,355	2,285,164
Bonds and loans payable	24,977,886	-	-	24,977,886
<b>Total Noncurrent Liabilities</b>	<b>26,769,801</b>	<b>853,439</b>	<b>195,862</b>	<b>27,819,102</b>
<b>Total Liabilities</b>	<b>28,560,419</b>	<b>961,823</b>	<b>1,554,948</b>	<b>31,077,190</b>
<b>Deferred Inflows of Resources:</b>				
Deferred items related to pensions	106,492	39,934	6,656	153,082
Deferred items related to OPEB	21,047	28,063	10,524	59,634
<b>Total Deferred Inflows of Resources</b>	<b>127,539</b>	<b>67,997</b>	<b>17,180</b>	<b>212,716</b>
<b>Net Position:</b>				
Net investment in capital assets	34,998,101	209,886	15,057,092	50,265,079
Restricted for:				
Capital Projects	-	-	601,378	601,378
Unrestricted	11,137,405	(268,289)	615,699	11,484,815
<b>Total Net Position</b>	<b>\$ 46,135,506</b>	<b>\$ (58,403)</b>	<b>\$ 16,274,169</b>	<b>\$ 62,351,272</b>

## CITY OF DIXON

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2019

	<u>Business-Type Activities - Enterprise Funds</u>			
	<u>Sewer</u>	<u>Transit</u>	<u>Water</u>	<u>Totals</u>
<b>Operating Revenues:</b>				
Charges for services, net of refunds	\$ 4,622,380	\$ 117,350	\$ 2,264,341	\$ 7,004,071
Other revenue	1,179,501	6,500	935	1,186,936
<b>Total Operating Revenues</b>	<b>5,801,881</b>	<b>123,850</b>	<b>2,265,276</b>	<b>8,191,007</b>
<b>Operating Expenses:</b>				
Salaries and benefits	754,946	636,275	464,773	1,855,994
Materials, supplies, and operational expenses	31,237	4,604	9,720	45,561
Repairs and maintenance	220,665	117,624	715,057	1,053,346
Power and utilities	180,575	7,364	318,596	506,535
Contractual services	118,092	3,010	721,773	842,875
Administration	161,724	35,710	34,359	231,793
Miscellaneous	-	715	-	715
Depreciation expense	2,220,831	37,547	662,731	2,921,109
<b>Total Operating Expenses</b>	<b>3,688,070</b>	<b>842,849</b>	<b>2,927,009</b>	<b>7,457,928</b>
Operating Income (Loss)	2,113,811	(718,999)	(661,733)	733,079
<b>Nonoperating Revenues (Expenses):</b>				
Taxes	-	-	-	-
Intergovernmental	4,222	778,058	-	782,280
Interest income	351,936	2,712	80,521	435,169
Interest expense	(558,954)	-	-	(558,954)
Gain on disposal of capital assets	-	2,500	-	2,500
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(202,796)</b>	<b>783,270</b>	<b>80,521</b>	<b>660,995</b>
Income (Loss) Before Contributions and Transfers	1,911,015	64,271	(581,212)	1,394,074
Intergovernmental capital contributions	-	51,950	-	51,950
Transfers in	-	-	-	-
Transfers out	(451,671)	(89,040)	(186,218)	(726,929)
Changes in Net Position	1,459,344	27,181	(767,430)	719,095
<b>Net Position:</b>				
Beginning of Fiscal Year	44,676,162	(85,584)	17,041,599	61,632,177
<b>End of Fiscal Year</b>	<b>\$ 46,135,506</b>	<b>\$ (58,403)</b>	<b>\$ 16,274,169</b>	<b>\$ 62,351,272</b>

CITY OF DIXON

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 JUNE 30, 2019

	<u>Business-Type Activities - Enterprise Funds</u>			
	<u>Sewer</u>	<u>Transit</u>	<u>Water</u>	<u>Totals</u>
<b>Cash Flows from Operating Activities:</b>				
Cash received from customers and users	\$ 6,020,746	\$ 123,870	\$ 2,097,245	\$ 8,241,861
Cash paid to suppliers for goods and services	(718,948)	(162,108)	(1,202,742)	(2,083,798)
Cash paid to employees for services	(815,151)	(601,963)	(380,211)	(1,797,325)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>4,486,647</b>	<b>(640,201)</b>	<b>514,292</b>	<b>4,360,738</b>
<b>Cash Flows from Non-Capital Financing Activities:</b>				
Cash transfers out	(451,671)	(89,040)	(186,218)	(726,929)
Cash transfers in	-	-	-	-
Short-term loans from other funds	-	24,620	-	24,620
Grant subsidies	4,222	665,811	-	670,033
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<b>(447,449)</b>	<b>601,391</b>	<b>(186,218)</b>	<b>(32,276)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Intergovernmental capital contributions	-	51,950	-	51,950
Acquisition and construction of capital assets	(161,960)	(51,951)	(364,361)	(578,272)
Principal paid on capital debt	(1,362,486)	-	-	(1,362,486)
Interest paid on capital debt	(531,379)	-	-	(531,379)
Proceeds from sale of capital assets	-	2,500	-	2,500
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(2,055,825)</b>	<b>2,499</b>	<b>(364,361)</b>	<b>(2,417,687)</b>
<b>Cash Flows from Investing Activities:</b>				
Interest received	336,743	2,972	79,710	419,425
<b>Net Cash Provided by Investing Activities</b>	<b>336,743</b>	<b>2,972</b>	<b>79,710</b>	<b>419,425</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>2,320,116</b>	<b>(33,339)</b>	<b>43,423</b>	<b>2,330,200</b>
Cash and Cash Equivalents at Beginning of Year	9,951,701	33,567	2,215,061	12,200,329
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 12,271,817</b>	<b>\$ 228</b>	<b>\$ 2,258,484</b>	<b>\$ 14,530,529</b>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:</b>				
Operating income (loss)	\$ 2,113,811	\$ (718,999)	\$ (661,733)	\$ 733,079
<b>Adjustments to reconcile operating income (loss) net cash provided (used) by operating activities:</b>				
Depreciation	2,220,831	37,547	662,731	2,921,109
(Increase) decrease in accounts receivable	218,865	(171)	(123,179)	95,515
Increase (decrease) in accounts payable	(6,655)	6,919	596,763	597,027
Increase (decrease) in deposits payable	-	-	(44,852)	(44,852)
Increase (decrease) in unearned revenues	-	191	-	191
Increase (decrease) in accrued liabilities	(3,721)	3,597	-	(124)
Increase (decrease) in salaries and benefits payable	(56,484)	30,715	84,562	58,793
<b>Total Adjustments</b>	<b>2,372,836</b>	<b>78,798</b>	<b>1,176,025</b>	<b>3,627,659</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 4,486,647</b>	<b>\$ (640,201)</b>	<b>\$ 514,292</b>	<b>\$ 4,360,738</b>



CITY OF DIXON

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2019

	<u>Agency Funds</u>	<u>Private- Purpose Trust Fund</u> <u>Successor Agency of Former RDA</u>
<b>Assets:</b>		
Pooled cash and investments	\$ 2,595,121	\$ 227,379
Receivables:		
Notes and loans	-	921,394
Accrued interest	11,428	1,131
Prepaid costs	-	86
Due from other governments	3,635	-
Restricted:		
Cash and investments with fiscal agents	2,351,352	74
Capital assets:		
Capital assets, not being depreciated	-	54,065
<b>Total Assets</b>	<b><u>4,961,536</u></b>	<b><u>1,204,129</u></b>
<b>Liabilities:</b>		
Accounts payable	1,317	-
Accrued liabilities	9,978	-
Accrued interest	-	9,678
Due to the City	-	148,000
Agency obligations	4,950,241	-
Long-term liabilities:		
Due in one year	-	255,000
Due in more than one year	-	1,220,000
<b>Total Liabilities</b>	<b><u>\$ 4,961,536</u></b>	<b><u>1,632,678</u></b>
<b>Net Position:</b>		
Held in trust for other purposes		<u>(428,549)</u>
<b>Total Net Position</b>		<b><u>\$ (428,549)</u></b>

CITY OF DIXON

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 YEAR ENDED JUNE 30, 2019

	Private- Purpose Trust Fund <u>Successor Agency of Former RDA</u>
<b>Additions:</b>	
Taxes	\$ 403,536
Interest and change in fair value of investments	<u>6,315</u>
<b>Total Additions</b>	<b><u>409,851</u></b>
<b>Deductions:</b>	
Administrative expenses	110,611
Contractual services	3,000
Interest expense	<u>35,335</u>
<b>Total Deductions</b>	<b><u>148,946</u></b>
<b>Changes in Net Position</b>	<b>260,905</b>
Net Position - Beginning of the Year	<u>(689,454)</u>
<b>Net Position - End of the Year</b>	<b><u>\$ (428,549)</u></b>

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**Note 1: Summary of Significant Accounting Policies**

The City of Dixon (the "City") was incorporated in March 1878 under the laws and regulations of the State of California. The City operates under a City Manager-Council form of government and provides the following services: public safety (police and fire), water, transit, streets, sanitation, culture-recreation, public improvements, planning and zoning and general administrative services.

**a. The Reporting Entity**

The accompanying basic financial statements present the financial activities of the City along with the financial activities of its blended component units, which are entities for which the City is financially accountable. Together these entities comprise the primary government for reporting purposes. Although they are separate legal entities, blended component units are in substance part of the City's operations and are reported as an integral part of the City's financial statements. The City's component units, which are described below, are all blended.

Dixon Public Financing Authority

The Dixon Public Financing Authority (the "Authority") was formed as a joint powers authority between the City and the former Redevelopment Agency to serve as a financing mechanism of various capital projects. The City Council acts as the governing board in a concurrent session, as necessary. The bond issuance authorizations are approved by the City's Council and the legal liability for the Authority's debt remains with the City. The Authority provides services solely for the benefit of the City and is presented as a debt service fund. No separate financial statements are issued for the Authority.

Dixon Public Improvement Corporation

The Dixon Public Improvement Corporation (the "Corporation") is governed by a board comprised of the City Council. Bond issuance authorizations are approved by the City Council and legal liability for the Corporation's debt remains with the City. The Corporation provides services solely for the benefit of the City and repayment of Corporation. No separate financial statements are issued for the Corporation.

The City also participates in the following organizations that do not meet the definition of component units:

Vacaville-Dixon Greenbelt Authority (VDG Authority)

The VDG Authority was organized under a joint powers agreement with the City of Vacaville to purchase land to serve as a greenbelt between the cities of Dixon and Vacaville. The VDG Authority is governed by a five-member Board made up of two members appointed by the City Council of each city and an ex-officer member from the Solano County Board of Supervisors. The City of Vacaville provides record keeping services for the VDG Authority. The City of Dixon's one-half interest is reported as the Agricultural Land Mitigation capital project fund. Upon termination of the agreement, all VDG Authority's assets will be returned equally to the participants.

**Note 1: Summary of Significant Accounting Policies (Continued)**

Dixon Regional Watershed Joint Powers Authority (the DRWJPA)

The DRWJPA was organized under a joint powers agreement with the Dixon Resource Conservation District, the Maine Prairie Water District and Reclamation District No. 268 (the members) to implement the Dixon Watershed Management Plan using the services of the Solano County Water Agency. The DRWJPA is governed by a nine-member Board made up of two members appointed by the governing bodies of each of the members above and an at large member elected by a voting majority of the appointed members. Upon termination of the agreement, all assets will be returned to the members contributing the assets or shall pass to all parties as tenants in common.

Dixon Fire Protection District (the Fire District)

The City entered a joint powers agreement with the Dixon Fire Protection District to provide fire protection services to the entire territory of the Fire District and provide accounting services, including investing Fire District funds, for 92.5% of the Fire District's property tax revenues. Audited financial statements for the Dixon Fire Protection District may be obtained from the City of Dixon, 600 East A Street, Dixon, California, 95620.

Solano Sub-basin Groundwater Sustainability Agency

The City of Dixon entered into a joint-powers to develop and implement a groundwater sustainability plan for the Solano Sub-basin. This agency is governed by an 11-person Board. Each of the seven municipalities and districts appoint one director to the board, 2 Solano County Board of Supervisors members are assigned based upon their supervisorial districts, and two directors are landowners appointed to represent agriculture. Upon termination or withdrawal, the value of any property assets will be returned to the contributing member.

**b. Basis of Presentation**

The City's basic financial statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Government Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the U.S.A.

These standards require that the financial statements described below be presented.

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include the activities of the overall City government except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. The statements distinguish between governmental and business-type activities of the City. The City's net position is reported in three parts - net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

**Note 1: Summary of Significant Accounting Policies (Continued)**

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs, (b) grants and contributions that are restricted to meeting the operational needs of a particular program and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements:

The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditure/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories with each major fund displayed in a separate column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

All remaining governmental funds are aggregated and reported as nonmajor funds in a single column, regardless of their fund type.

The funds of the financial reporting entity are described below:

**Governmental Funds**

General Fund - The General Fund is the general operating fund of the City and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Fund - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Capital Project Funds - Capital Project Funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Note 1: Summary of Significant Accounting Policies (Continued)**

**Proprietary Funds**

Enterprise Funds - Enterprise Funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector.

**Fiduciary Funds (not included in government-wide statements)**

Agency Funds - Agency Funds are clearing type funds for the collection of taxes or deposits held in trust, on behalf of individuals, private organizations and other governments. The funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Private-Purpose Trust Funds - Private Purpose Trust Funds are used to report all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

**Major Funds**

The City reported the following major governmental funds in the accompanying financial statements:

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

Housing Successor Agency - This fund was created as a result of the dissolution of the Redevelopment Agency of the City of Dixon, and the City of Dixon's election to serve as the Housing Successor Agency. It accounts for the Successor Agency's loan activity.

CFD 2015-1 Valley Glen II Construction - This fund accounts for assessments and expenditures for the Valley Glen 2 development. The funding for the project was completed through issuance of bonds.

The City reports the following major proprietary funds in the accompanying financial statements:

Sewer Fund - The sewer fund is used to account for all revenues and expenses for operations, maintenance, and capital improvement funding of the Dixon Sewer Plan.

Transit Fund - The transit fund is used to account for the City's transit system, Readi-Ride. In addition, the City receives funds as part of the Solano Transportation Authority to be used for public transportation purposes.

Water Fund - The water fund is used to account for all revenues and expenses for operations, maintenance, and capital improvement funding.

**Note 1: Summary of Significant Accounting Policies (Continued)**

The City also reports the following fund types:

**Agency Funds** - These funds are custodial in nature and do not involve measurement of the results of operations. Such funds have no equity accounts since all assets are due to individuals or entities at some future time. These funds account for assets held by the City as an agent for other governmental units or individuals.

**Private-Purpose Trust Fund** - This fund was created as a result of the State order to dissolve California Redevelopment Agencies. As the Successor Agency, this fund is used to track the activity by the Oversight Board and the Department of Finance to dissolve the Agency.

**c. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item "b" below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds are accounted for using a "current financial resources" measurement focus. With this measurement focus, only current assets and current liabilities generally are included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and all liabilities (whether current or noncurrent) associated with the operation of these funds are reported. Proprietary fund equity is classified as net position.
- c. As agency funds report only assets and liabilities, they do not have a measurement focus. However, they use the accrual basis of accounting to recognize receivables and payables. The "economic resources" measurement focus and the accrual basis of accounting is used for trust funds.



**Note 1: Summary of Significant Accounting Policies (Continued)**

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. In addition, all fiduciary funds use the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset is used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City defines available to be within 60 days of year-end, except for sales tax revenues, which are considered available within 90 days. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds for governmental long-term liabilities and acquisitions under capital leases are reported as other financing sources.

Those revenues susceptible to accrual include taxes, intergovernmental revenues, interest and charges for services. Certain indirect costs are included in program expenses reported for individual functions and activities.

Grant revenues are recognized in the fiscal year in which all eligibility requirements are met. Under the terms of grant agreements, the City may fund certain programs with a combination of cost-reimbursement grants, categorical block grants, and general revenues. Thus, both restricted and unrestricted net position is available to finance program expenditures. The City's policy is to first apply restricted grant resources to such programs, followed by general revenues if necessary.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset is used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal operations. The principal operating revenues of the sewer, transit and water enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

**Note 1: Summary of Significant Accounting Policies (Continued)**

**d. Property Taxes**

The County of Solano levies, bills, and collects property taxes and special assessments for the City. Property taxes levied are recorded as revenue when received, in the fiscal year or levy, due to the adoption of the "alternate method of property tax distribution", known as the Teeter Plan, by the City and the County of Solano. The Teeter Plan authorizes the Auditor/Controller of the County of Solano to allocate 100% of the secured property taxes billed, but not yet paid. The County of Solano remits tax monies to the City in three installments as follows:

50% remitted in December  
45% remitted in April  
5% remitted in June

Tax collections are the responsibility of the County Tax Collector. Taxes and assessments on secured and utility rolls which constitute a lien against the property, may be paid in two installments; the first is due November 1 of the fiscal year and is delinquent if not paid by December 10; and the second is due on March 1 of the fiscal year and is delinquent if not paid by April 10. Unsecured personal property taxes do not constitute a lien against real property unless the tax becomes delinquent. Payment must be made in one installment, which is delinquent if not paid by August 31 of the fiscal year. Significant penalties are imposed by the County for late payment.

Property valuations are established by the Assessor of the County of Solano for the secured and unsecured property tax rolls. Under the provisions of Article XIII A of the State Constitution, properties are assessed at 100% of purchase price or value in 1978 whichever is later. From this base assessment, subsequent annual increases in valuation are limited to a maximum of 2 percent. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations, and is subject to annual reappraisal.

Tax levy dates are attached annually on January 1 preceding the fiscal year for which the taxes are levied. The fiscal year begins July 1 and ends June 30 of the following year. Taxes are levied on both real and unsecured personal property, as it exists at that time. Liens against real estate, as well as the tax on personal property, are not relieved by subsequent renewal or change in ownership.

**e. Cash and Investments**

The City pools the cash of all funds, except for monies deposited with fiscal agents in accordance with related bond indentures. The cash and investments balance in each fund represents 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 monthly to the various funds based on daily average balance and is adjusted at fiscal year-end. Interest income on restricted cash and investments with fiscal agents is credited directly to the related fund.

**Note 1: Summary of Significant Accounting Policies (Continued)**

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

For purposes of the statement of cash flows, the City has defined cash and cash equivalents to be cash and petty cash funds, equity in the City's cash and investment pool, and restricted non-pooled investments with initial maturities of three months or less.

**f. Accounts and Interest Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Receivables are recorded in the financial statements net of any allowance for doubtful accounts if applicable, and estimated refunds due. Major receivable balances for the governmental activities include sales and use taxes, franchise taxes, grants, police fines and other fees. Federal and state grants are considered receivable and accrue as revenue when reimbursable costs are incurred. Business-type activities report utilities and interest earnings as their major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions that are collectible but not available are recorded as deferred inflows of resources in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Long-term loans in governmental funds are treated as expenditures in the year advanced and as revenues in the year repayment is measurable and available. Loans receivable are recorded in the fund statements, but are also recorded as deferred inflows of resources to indicate they do not represent current financial resources. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable and interest earnings compose the majority of proprietary fund receivables.

**g. Prepaid Expenses and Inventory**

Inventories are stated at cost (average cost per unit) for governmental and proprietary funds. The cost is recorded as an expenditure/expense in the funds at the time individual inventory items are consumed, rather than purchased. Inventories of governmental funds are offset by nonspendable fund balance to indicate they do not constitute resources available for future appropriation.

Prepaid items are also recognized under the consumption method. Payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

**Note 1: Summary of Significant Accounting Policies (Continued)**

**h. Capital Assets**

The accounting treatment over property, plant and equipment depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements, infrastructure with an aggregate cost of \$100,000 or more and equipment with a cost of \$5,000 or more and a useful life of more than one year are capitalized. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets or assets received in a service concession arrangement which are recorded at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Equipment	5 - 25 years
Buildings and improvements	5 - 40 years
Infrastructure	7-100 years

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of debt financed capital assets of business-type activities is included as part of the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

**i. Compensated Absences**

Compensated absences are comprised of unused vacation leave and compensatory time off, which are accrued as earned. Employees may accumulate sick leave without limits. The City's liability for compensated absences is recorded in the government-wide Statement of Net Position for governmental funds and the Statement of Net Position for proprietary funds as appropriate. A liability is calculated for all the costs of compensated absences based upon benefits earned by employees in the current period for which there is a probability of payment at termination. The salary and related payroll costs are those in effect at June 30, 2019. Accumulated unpaid vacation and sick pay are accrued when earned. The general fund and enterprise funds are used to liquidate compensated absences.

**Note 1: Summary of Significant Accounting Policies (Continued)****j. Long Term Liabilities**

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term liabilities, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. 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 lives of the refunding debt or remaining life of the refunded debt. Bond issuance costs, except for insurance, are expensed in the period incurred. Amortization of insurance costs and deferred amounts on refunding is included in interest expense.

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

**k. Net Pension Liability**

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

**l. Other Postemployment Benefits (OPEB)**

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms.

Generally accepted accounting principles require that the reported results must pertain to liability information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Measurement Period	July 1, 2017 to June 30, 2018

**Note 1: Summary of Significant Accounting Policies (Continued)**

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

In addition to assets, the statement of net position 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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City reports deferred outflows relating to the net pension liability as well as total OPEB liability reported in the government-wide statement of net position for governmental and business-type activities.

In addition to liabilities, the statement of net position and governmental 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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in the category. The first item are deferred inflows relating to the net pension liability reported in the government-wide statement of net position for governmental and business-type activities. The second item relates to revenues earned, but not yet available for resources. The third item is deferred inflows relating to the total OPEB liability reported in the government-wide statement of net position for governmental and business-type activities.

**n. Interfund Transactions**

Interfund transactions are reflected as either loans, services provided, reimbursements, or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and 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 noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

**Note 1: Summary of Significant Accounting Policies (Continued)**

**o. Net Position**

Government-wide Statements

Net position is the excess of all the City's assets over all its liabilities, regardless of fund. Net position is divided into three categories under GASB Statement No. 34. These categories apply only to net position, which is determined at the Government-wide level, and are described below:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund Statements

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- a. Nonspendable - Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- b. Restricted - Amounts that are restricted for specific purposes when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, laws, or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- c. Committed - Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority.
- d. Assigned - Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Director of finance has the authority to assign these amounts.
- e. Unassigned - Amounts representing the residual classification for the general fund and residual negative fund balance of special revenue and capital project funds.

Further detail about the City's fund balance classification is described in Note 11.



**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

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**Note 1: Summary of Significant Accounting Policies (Continued)**

**p. Use of Estimates**

The preparation of financial statements in accordance 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 these estimates.

**q. New Accounting Pronouncements**

During the year ended June 30, 2019, the City adopted the following Governmental Accounting Standards Board (GASB) Statements:

GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The requirements of this statement are effective for reporting periods beginning after June 15, 2018.

**Note 2: Cash and Investments**

Cash and investments as of June 30, 2019, were classified in the accompanying financial statements as follows:

	Cash and Investments	Restricted Cash and Investments	Total
Governmental activities	\$ 32,077,334	\$ 1,433,433	\$ 33,510,767
Business-type activities	14,530,529	-	14,530,529
Total government-wide cash and investments	<u>46,607,863</u>	<u>1,433,433</u>	<u>48,041,296</u>
Fiduciary activities	<u>2,822,500</u>	<u>2,351,426</u>	<u>5,173,926</u>
Total cash and investments	<u>\$ 49,430,363</u>	<u>\$ 3,784,859</u>	<u>\$ 53,215,222</u>



CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019

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**Note 2: Cash and Investments (Continued)**

Cash and investments were carried at fair value as of June 30, 2019, and consisted of the following:

Cash and cash equivalents:	
Petty cash on hand	\$ 1,550
Demand deposits	1,241,254
Total Cash and cash equivalents	<u>1,242,804</u>
Investments:	
Asset-Backed Securities	4,328,257
Capital Asset Management Program	5,422,943
Certificate of Deposit	2,708,711
Corporate Bonds	6,189,057
Federal Government Agencies	2,405,049
Local Agency Investment Fund	17,199,685
Money Market Mutual Funds	85,235
Supra-National Agency Bond/Note	1,139,082
U.S Treasury	8,628,400
Municipal Bonds	222,774
Held by fiscal agents:	
Money Market Funds	3,643,225
Total Investments and held by fiscal agents	<u>51,972,418</u>
	<u>\$ 53,215,222</u>

Deposits

At June 30, 2019, the carrying amount of the City's deposits was \$1,241,254 and the bank balance was \$912,861. The \$328,393 difference represents outstanding checks and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

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**Note 2: Cash and Investments (Continued)**Authorized Investments of the City

The table below identifies the investment types that are authorized by the City's investment policy. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio or Dollar Amount	Maximum Investment in One Issuer
Banker's Acceptances	180 days	40%	5%
California Asset Management Program	None	\$10,000,000	None
California local agency debt	5 years	30%	5%
Commercial paper	270 days	25%	5%
Federal Government Securities	5 years	None	None
Local agency bonds	5 years	30%	5%
Local Agency Investment Fund (LAIF)	None	\$65,000,000	None
Medium term corporate notes	5 years	30%	5%
Money market mutual funds	None	20%	None
Mortgage-Backed and Asset-Backed Securities	5 years	20%	5%
Negotiable certificates and time deposits	5 years	30%	5%
Non-Negotiable certificates and time deposits	5 years	30%	\$250,000
Supranationals	5 years	30%	None

The City complies with the provisions of California Government Code (or the City's investment policy, where more restrictive) pertaining to the types of investments held, institutions in which deposits were made and security requirements. The City will continue to monitor compliance with applicable statutes pertaining to public deposits and investments.

Investments Authorized by Debt Agreements

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

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 2: Cash and Investments (Continued)**

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Banker's Acceptances	270-360 days	None	None
Commercial paper	180 days	None	None
Investment agreements	None	None	None
JPA Pools (other investment pools)	N/A	None	None
Local agency bonds	5 years	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Medium term corporate notes	None	None	None
Money market mutual funds	N/A	None	None
Mortgage pass-through securities	None	None	None
Negotiable certificates and time deposits	365 days	None	None
Repurchase agreements	30 days	None	None
U.S. Agency securities	5 years	None	None
U.S. Treasury obligations	5 years	None	None

Disclosure Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City's interest rate risk is mitigated 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.

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustee) to market rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity as of June 30, 2019:

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 2: Cash and Investments (Continued)**

	Remaining Maturity				Fair Value
	6 Months or Less	6 Months to 1 Year	1 Year to 3 Years	3 Years to 5 Years	
Investments					
Asset-Backed Securities	\$ -	\$ -	\$ 1,392,649	\$ 2,935,608	\$ 4,328,257
Capital Asset Management Program	5,422,943	-	-	-	5,422,943
Certificate of Deposit	-	874,216	1,834,495	-	2,708,711
Corporate Bonds	44,921	973,592	4,768,493	402,051	6,189,057
Federal Government Agencies	-	-	2,068,515	336,534	2,405,049
Local Agency Investment Fund	17,199,685	-	-	-	17,199,685
Money Market Mutual Funds	85,235	-	-	-	85,235
Supra-National Agency Bond/Note	-	9,962	1,129,120	-	1,139,082
U.S Treasury	-	-	7,839,198	789,202	8,628,400
Municipal Bonds	-	-	222,774	-	222,774
Held with Fiscal Agent					
Money Market Funds	3,643,225	-	-	-	3,643,225
	<u>\$ 26,396,009</u>	<u>\$ 1,857,770</u>	<u>\$ 19,255,244</u>	<u>\$ 4,463,395</u>	<u>\$ 51,972,418</u>

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City had no investments (including investments held by bond trustees) that were highly sensitive to interest rate fluctuations as of June 30, 2019.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the investment policy, or debt agreements. All securities were investment grade and were legal under State and City law, as of June 30, 2019.

Investments	Total	Rating as of Year End		
		S&P	Moody's	N/A
Asset-Backed Securities	\$ 4,328,257	AAA	Aaa	
Capital Asset Management Program	5,422,943			Not Rated
Certificate of Deposit	2,708,711	A1	AA+	
Corporate Bonds	6,189,057	A1	AA+	
Federal Government Agencies	2,405,049	AA	AA+	
Local Agency Investment Fund	17,199,685			Not Rated
Money Market Mutual Funds	85,235			Not Rated
Supra-National Agency Bond/Note	1,139,082	AAA	Aaa	
U.S Treasury	8,628,400	AAA	NR	
Municipal Bonds	222,774	AA3	AA-	
Held with Fiscal Agent				
Money Market Funds	3,643,225			Not Rated
	<u>\$ 51,972,418</u>			

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019

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**Note 2: Cash and Investments (Continued)**

Concentration of Credit Risk

The City is in compliance with restrictions imposed by its investment policy, which limits certain types of investments. As of June 30, 2019, in accordance with GASB Statement No. 40, if the City has invested more than 5% of its total investments in any one issuer, it is exposed to credit risk. The following investments are considered exposed to credit risk:

Capital Asset Management Program	10.43%
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Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by the LAIF for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which is recorded on an amortized cost basis. Same day withdrawals from the pool can be made up to \$10,000,000 after which 24 hours advance notice is required.

Allocation of Interest Income Among Funds

Interest income from pooled investments is allocated to those funds which are required by law or administrative action to receive interest. Interest is allocated monthly based upon the average daily cash balances of the previous month in each fund receiving interest.

Fair Value Hierarchy

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

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 2: Cash and Investments (Continued)**

The City has the following recurring fair value measurements as of June 30, 2019:

Investments by fair value level	Totals	Level		
		1	2	3
Asset-Backed Securities	\$ 4,328,257	\$ -	\$ 4,328,257	\$ -
Capital Asset Management Program	5,422,943	-	5,422,943	-
Certificate of Deposit	2,708,711	-	2,708,711	-
Corporate Bonds	6,189,057	-	6,189,057	-
Federal Government Agencies				
Federal Home Loan Bank	660,608	-	660,608	-
Federal Home Loan Mortgage Corp.	1,111,865	-	1,111,865	-
Federal National Mortgage Association	632,576	-	632,576	-
Money Market Mutual Funds	85,235	-	85,235	-
Supra-National Agency Bond/Note	1,139,082	-	1,139,082	-
U.S Treasury	8,628,400	-	8,628,400	-
Municipal Bonds	222,774	-	222,774	-
<b>Totals</b>	<b>31,129,508</b>	<b>\$ -</b>	<b>\$ 31,129,508</b>	<b>\$ -</b>
<b>Uncategorized Investments</b>				
Local Agency Investment Fund	17,199,685			
Cash with Fiscal Agents				
Money Market Funds	3,643,225			
<b>Total Investments</b>	<b>\$ 51,972,418</b>			

Deposits and securities classified in Level 2 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

Federal Agency Securities classified in Level 2 of the fair value hierarchy are valued using institutional bond quotes.

**Note 3: Notes and Loans Receivable**

The City has made various business loans to qualifying businesses in the redevelopment area and various home loans to qualifying participants within the City under the Federal First Time Homebuyers Loan program (HOME), the 2000 Home Rehabilitation program, the Community Development Block Grant (CDBG) revolving loan program, and the 2005 Community Development Block Grant (CDBG) Housing Rehabilitation program, which are owner occupied housing rehabilitation programs. The loans have varying maturity dates and interest rates, depending on loan agreements.

**CITY OF DIXON**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019**

**Note 3: Notes and Loans Receivable (Continued)**

A summary of notes receivable at June 30, 2019, is as follows:

Government-wide	Balance June 30, 2018	Additions	Retirements/ Adjustments	Balance June 30, 2019
HOME Loans	\$ 15,811,205	\$ -	\$ (3,001)	\$ 15,808,204
Housing Successor Agency	2,265,392	-	(48,375)	2,217,017
CDBG Business Loans	188,652	-	(25,284)	163,368
City Manager Home Loan	-	150,000	-	150,000
<b>Total Notes Receivable</b>	<b>18,265,249</b>	<b>150,000</b>	<b>(76,660)</b>	<b>18,338,589</b>
Less Allowance for Notes Receivable	(18,265,249)	-	76,660	(18,188,589)
<b>Total Notes Receivable, net</b>	<b>\$ -</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ 150,000</b>

The City has provided 100% allowance for all notes receivable subject to long-term deferral and/or payment from future refinancing as well as notes receivable having subordination provisions.

City Manager Home Loan

The City Council approved a home down payment loan as part of the City Manager's employment agreement to encourage residency within Dixon city limits. The agreement allows for a loan up to \$150,000 with an interest rate of the average LAIF rate plus half of one percent. Interest only payments are required for the first 60 months. Principal payments will be added on the 61<sup>st</sup> month with full amortization by the 360<sup>th</sup> month. The loan will become due in full upon: 1) the transfer of the property; 2) 18 months following the termination of the City Manager's employment; or 3) 24 months following the death of the City Manager.

**Note 4: Inter-fund and Intra-Fund Transactions**

Inter-fund Receivables/Payables

The composition of inter-fund balances as of June 30, 2019, was as follows:

Receivable Fund	Payable Fund	Amount
Non-Major Governmental	Non-Major Governmental	\$ 1,183,326
<b>Total Inter-fund Receivables/Payables</b>		<b>\$ 1,183,326</b>

- a) Advance from the non-major governmental funds to the other non-major governmental funds was the result of advancing funding for the 2008 Pond C Project and the 2012 West B Street Undercrossing Project

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 4: Inter-fund and Intra-Fund Transactions (Continued)**

Inter-fund Transfers to/from Other Funds

Transfers between funds during the fiscal year ended June 30, 2019, were as follows:

Transfer from	Transfer to	Amount
Water Fund	General Fund	\$ 186,218
Transit Fund	General Fund	89,040
Sewer Fund	General Fund	451,671
Non-Major Governmental General Fund	General Fund	264,376
General Fund	Housing Successor Agency	400
General Fund	Non-Major Governmental	833,630
Non-Major Governmental	Non-Major Governmental	894,993
Total Inter-fund Transfers		<u>\$ 2,720,328</u>

- a) Transfers from the general fund to non-major governmental funds included funding for L&L activities of \$90,525, project contributions of \$643,105 and funding street maintenance funding in the amount of \$100,000.
- b) Transfer from the general fund to the Housing Successor Agency fund were for allocated costs.
- c) Transfers to the general fund from non-major governmental funds were for allocated costs; and also included a transfer of \$206,310 from the Gas Tax fund for street maintenance.
- d) Transfers from non-major governmental funds to other non-major governmental funds included funding for capital projects, debt service and funding for interfund loan payments.
- e) Transfers from the Sewer, Water, and Transit Funds were for allocated costs.

Inter-fund Due to/from Other Funds

Short term loans between funds to cover negative cash balances during the fiscal year ended June 30, 2019, were as follows:

Due From	Due To	Amount
Non-Major Governmental	General Fund	\$ 1,524
Transit Fund	General Fund	24,620
Total Inter-fund Due to/from Other Funds		<u>\$ 26,144</u>



CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 5: Capital Assets**

Governmental activities	Balance at June 30, 2018	Additions	Retirements	Balance at June 30, 2019
Capital assets not being depreciated				
Land	\$ 2,680,103	\$ -	\$ -	\$ 2,680,103
Construction-in-progress	3,092,946	2,618,006	328,521	5,382,431
Total capital assets not being depreciated	<u>5,773,049</u>	<u>2,618,006</u>	<u>328,521</u>	<u>8,062,534</u>
Capital assets being depreciated				
Buildings and improvements	13,452,730	112,550	-	13,565,280
Equipment	7,333,026	393,159	116,224	7,609,961
Infrastructure	181,204,018	328,521	-	181,532,539
Total capital assets being depreciated	<u>201,989,774</u>	<u>834,230</u>	<u>116,224</u>	<u>202,707,780</u>
Less accumulated depreciation				
Buildings and improvements	6,243,033	361,541	-	6,604,574
Equipment	5,359,395	312,807	116,224	5,555,978
Infrastructure	74,749,882	3,746,291	-	78,496,173
Total accumulated depreciation	<u>86,352,310</u>	<u>4,420,639</u>	<u>116,224</u>	<u>90,656,725</u>
Capital assets being depreciated, net	<u>115,637,464</u>	<u>(3,586,409)</u>	<u>-</u>	<u>112,051,055</u>
	<u>\$ 121,410,513</u>	<u>\$ (968,403)</u>	<u>\$ 328,521</u>	<u>\$ 120,113,589</u>

Depreciation was charged to functions based on their usage of the related assets as follows:

Governmental Activities:

General government	\$ 97,727
Public safety	313,530
Parks and recreation	710,092
Community development	6,946
Public works	<u>3,292,344</u>
Total governmental activities depreciation expense	<u>\$ 4,420,639</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019

**Note 5: Capital Assets (Continued)**

Business-type activities	Balance at June 30, 2018	Transfers	Additions	Retirements	Balance at June 30, 2019
Capital assets not being depreciated					
Land	\$ 797,166	\$ -	\$ -	\$ -	\$ 797,166
Construction-in-progress	815,890	(107,194)	388,562	-	1,097,258
<b>Total capital assets not being depreciated</b>	<b>1,613,056</b>	<b>(107,194)</b>	<b>388,562</b>	<b>-</b>	<b>1,894,424</b>
Capital assets being depreciated					
Structures and improvements	106,066,436	-	65,558	-	106,131,994
Equipment	2,407,335	107,194	124,152	66,546	2,572,135
<b>Total capital assets being depreciated</b>	<b>108,473,771</b>	<b>107,194</b>	<b>189,710</b>	<b>66,546</b>	<b>108,704,129</b>
Less accumulated depreciation					
Structures and improvements	29,723,194	-	2,795,356	-	32,518,550
Equipment	1,386,967	-	125,753	66,546	1,446,174
<b>Total accumulated depreciation</b>	<b>31,110,161</b>	<b>-</b>	<b>2,921,109</b>	<b>66,546</b>	<b>33,964,724</b>
<b>Total capital assets being depreciated, net</b>	<b>77,363,610</b>	<b>107,194</b>	<b>(2,731,399)</b>	<b>-</b>	<b>74,739,405</b>
<b>Total Capital Assets</b>	<b>\$ 78,976,666</b>	<b>\$ -</b>	<b>\$ (2,342,837)</b>	<b>\$ -</b>	<b>\$ 76,633,829</b>

Depreciation expense was charged to functions/programs of the City's business-type activities as follows:

Sewer	\$ 2,220,831
Water	662,731
Transit	37,547
<b>Total business-type activities depreciation expense</b>	<b>\$ 2,921,109</b>

**Note 6: Compensated Absences**

The following is a summary of changes in the City's compensated absences for the fiscal year ended June 30, 2019:

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Current Portion
Governmental activities	\$ 968,585	\$ 940,988	\$ 796,949	\$ 1,112,624	\$ 834,468
Business-type activities	155,388	96,819	119,085	133,122	99,841
<b>Total</b>	<b>\$ 1,123,973</b>	<b>\$ 1,037,807</b>	<b>\$ 916,034</b>	<b>\$ 1,245,746</b>	<b>\$ 934,309</b>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 7: Long-Term Liabilities**

The following is a summary of changes in the City's long-term liabilities for the fiscal year ended June 30, 2019:

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Current Portion
Governmental activities- Notes from direct borrowings and direct placements:					
2012 Lease revenue	\$ 817,300	\$ -	\$ 243,700	\$ 573,600	\$ 258,200
Total Governmental activities	<u>\$ 817,300</u>	<u>\$ -</u>	<u>\$ 243,700</u>	<u>\$ 573,600</u>	<u>\$ 258,200</u>
Business-type activities- Notes from direct borrowings and direct placements:					
2012 Refunding bonds	\$ 486,400	\$ -	\$ 158,400	\$ 328,000	\$ 163,900
State Revolving Loan	27,244,836	-	1,204,086	26,040,750	1,226,964
Total Business-type activities	<u>\$ 27,731,236</u>	<u>\$ -</u>	<u>\$ 1,362,486</u>	<u>\$ 26,368,750</u>	<u>\$ 1,390,864</u>

A description of the long-term liabilities related to governmental activities at June 30, 2019, follows:

**a. Governmental Activities**

2012 Lease Revenue Bonds

On January 12, 2012, the 2012 Refunding Lease Revenue Bonds were issued by the Dixon Public Financing Authority (the Authority) in the amount of \$2,786,300 to advance refund the 1981 Lease Revenue Bonds, the 1996 Refunding Lease Revenue Bonds, and the 1997 Lease Revenue Bonds. This advance refunding was undertaken to reduce total debt service payments over the next nine years by \$367,197 and resulted in an economic gain of \$312,554. To provide for repayment of the bonds, the City entered into an agreement to lease certain property from the Authority. The bonds are secured by the Dixon Fire Station Building. The outstanding balance from this direct borrowing contains a provision that in the occurrence or continuation of any event of default the Authority may terminate this agreement and re-lease all or any portion of the property subject to this agreement. If the Authority does not elect to terminate the agreement or is unable to re-lease the property, then the City agrees to and shall remain liable for the payment of all payments and performance or all conditions contained in the agreement. The lease interest rate is 3.21 %. Principal and interest payments are due semi-annually on April 1 and October 1 through October 2021. The outstanding principal balance of the 2012 bonds at June 30, 2019 was \$573,600.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

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**Note 7: Long-Term Liabilities (Continued)**Governmental Activities Long-Term Liabilities Amortization:**2012 Refunding Lease Revenue**

For the year Ending June 30,	Principal	Interest	Total
2020	\$ 258,200	\$ 16,357	\$ 274,557
2021	262,300	8,036	270,336
2022	53,100	852	53,952
Total	<u>\$ 573,600</u>	<u>\$ 25,245</u>	<u>\$ 598,845</u>

**b. Business-type Activities**2012 Sewer Refunding Bonds

On January 12, 2012, the 2012 Refunding Lease Revenue Bonds were issued by the Dixon Public Financing Authority in the amount of \$1,360,700 to advance refund the 1996 Certificates of Participation. This advance refunding was undertaken to reduce total debt service payments over the next nine years by \$202,901 and resulted in an economic gain of \$186,125. To provide for repayment of the bonds, the City purchased the related facilities from the Dixon Public Financing Authority under an installment sales agreement. The certificates are secured by a pledge of net sewer system revenues. The City is required to collect charges from the facilities that are sufficient to yield net revenues equal to 115% of the debt service payments on this issuance and future debt issuances payable from the net revenues of the sewer system. The outstanding balance from this direct borrowing contains a provision that in the occurrence or continuation of any event of default the trustee, at the written direction of the bond owners, must declare the principal of the bonds, together with the accrued interest, to be due and payable immediately and may exercise any other remedies available to the trustee and bond owners in law or at equity to enforce the rights of the bond owners. The interest rate is 3.07%. Principal and interest payments are due semi-annually on March 1 and September 1 through March 2021. The outstanding principal balance of the 2012 bonds at June 30, 2019, was \$328,000.

State Revolving Loan

On August 12, 2014, the City entered into an agreement with the California State Water Resources Control Board for construction of the Sewer Capital Improvement project. The City may borrow up to \$28,500,000 or the eligible costs of the project, whichever is less. At June 30, 2019, the California State Water Resources Control Board had disbursed \$28,449,482 to the City. The loan has an interest rate of 1.9% with payments starting in fiscal year 2019 and maturities through 2037, if the City borrows the full \$28,500,000. The outstanding balance at June 30, 2019, is \$26,040,750.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 7: Long-Term Liabilities (Continued)**

Business-Type Long-Term Liabilities Amortization

**2012 Refunding Lease Revenue**

For the year Ending June 30,	Principal	Interest	Total
2020	\$ 163,900	\$ 8,822	\$ 172,722
2021	164,100	3,788	167,888
Total	<u>\$ 328,000</u>	<u>\$ 12,610</u>	<u>\$ 340,610</u>

**State Revolving Loan**

For the year Ending June 30,	Principal	Interest	Total
2020	\$ 1,226,964	\$ 494,774	\$ 1,721,738
2021	1,250,276	471,462	1,721,738
2022	1,274,032	447,707	1,721,739
2023	1,298,238	423,500	1,721,738
2024	1,322,905	398,834	1,721,739
2025-2029	7,001,240	1,607,452	8,608,692
2030-2034	7,692,117	916,574	8,608,691
2035-2037	4,974,978	190,235	5,165,213
Total	<u>\$ 26,040,750</u>	<u>\$ 4,950,538</u>	<u>\$ 30,991,288</u>

**Note 8: Special Assessment Debt**

Special assessment bonds have been issued pursuant to the provisions of the Improvement Bond Acts of 1915. The City is in no way liable for repayment of any bonds of the funds related to the Agency funds, according to bond counsel, but is acting only as an agent for the property owner's/bond holders in collecting and forwarding the special assessments. Balances of the various assessment district bonds at June 30, 2019, were as follows:

Reassessment Revenue Refunding Bonds, Series 2013	\$ 1,147,574
2015 Special Tax Bonds - Parklane CFD 2013-1	7,580,000
Valley Glen 2 CFD 2015-1 2017 Special Tax Bonds	4,770,000
Valley Glen 2 CFD 2015-1 2019 Special Tax Bonds	<u>4,970,000</u>
Total Special Assessment Debt	<u>\$ 18,467,574</u>

**Note 9: Pension Plan**

Defined Benefit Rate Plan

***Plan Description***

All qualified permanent and probationary employees are eligible to participate in the City of Dixon Miscellaneous & Safety cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

***Benefits Provided***

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 9: Pension Plan (Continued)**

The rate plan provisions and benefits in effect at June 30, 2019, are summarized as follows:

<b>Miscellaneous Cost-Sharing Rate Plans</b>			
	Tier 1*	Tier 2*	PEPRA
	Prior to December 16, 2012	December 16, 2012 to December 31, 2012	On or after January 1, 2013
Hire date			
Benefit formula	2.5% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 52 yrs
Monthly benefits, as a % of eligible compensation	2.0% to 2.5%	1.092% to 2.418%	1.0% to 2.5%
Required employee contribution rates	8.000%	7.000%	6.250%
Required employer contribution rates	37.285%	7.737%	6.885%

\*Plan is closed to new entrants.

<b>Safety Police Cost-Sharing Rate Plans</b>			
	Tier 1*	Tier 2*	PEPRA
	Prior to November 20, 2011	November 20, 2011 to December 31, 2012	On or after January 1, 2013
Hire date			
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs
Monthly benefits, as a % of eligible compensation	3.00%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9.000%	9.000%	12.000%
Required employer contribution rates	77.847%	18.018%	12.241%

\*Plan is closed to new entrants

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

**Note 9: Pension Plan (Continued)**

	<b>Safety Fire Cost-Sharing Rate Plans</b>		
	<b>Tier 1*</b>	<b>Tier 2*</b>	<b>PEPRA</b>
Hire date	Prior to August 12, 2012	August 12, 2012 to December 31, 2012	On or after January 1, 2013
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs
Monthly benefits, as a % of eligible compensation	3.00%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9.000%	9.000%	12.000%
Required employer contribution rates	30.400%	17.641%	12.280%

\*Plan is closed to new entrants

**Contribution Description**

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2019, the employer contributions recognized as a reduction to the net pension liability for the Plan was \$1,928,676.

**Pension Liabilities, Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions**

As of June 30, 2019, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Plan of \$20,835,565.

The net pension liabilities for the City's pension plans have been primarily liquidated by funding from the General, Sewer, Water and Transit funds.

	<b>Net Pension Liability</b>
Proportion - June 30, 2017	\$ 21,265,136
Proportion - June 30, 2018	20,835,565
Change - Increase(Decrease)	<u>\$ (429,571)</u>



CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 9: Pension Plan (Continued)**

The City's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2018, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018, using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plan as of June 30, 2017 and 2018, was as follows:

	<u>Net Pension Liability</u>
Proportion - June 30, 2017	0.44503%
Proportion - June 30, 2018	0.44940%
Change - Increase(Decrease)	<u>0.00437%</u>

For the year ended June 30, 2019, the City recognized a total pension expense of \$3,457,546 for the plan. At June 30, 2019, the City reported deferred outflows and deferred inflows of resources related to pensions as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Current year contributions that occurred after the measurement date of June 30, 2018	\$ 2,217,627	\$ -
Change of Assumption	1,952,361	360,896
Difference between Expected and Actual Experiences	531,584	102,237
Net Difference between Projected and Actual Earnings on Pension Plan Investments	112,031	-
Adjustment due to differences in proportions	287,837	240,293
Difference in proportionate share	55,562	291,394
<b>Total</b>	<b>\$ 5,157,002</b>	<b>\$ 994,820</b>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**
**Note 9: Pension Plan (Continued)**

The \$2,217,627 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<b>Measurement Period ended June 30:</b>	<b>Deferred Outflows/(Inflows) of Resources</b>
2019	\$ 1,676,194
2020	1,002,563
2021	(589,029)
2022	(145,173)
	<u>\$ 1,944,555</u>

**Actuarial Methods and Assumptions Used to Determine Total Pension Liability**

For the measurement period ended June 30, 2018, the total pension liability was determined by rolling forward the June 30, 2017 total pension liability. The June 30, 2017 and the June 30, 2018 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.00% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter

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

All other actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period from 1997 to 2015, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

**Change of Assumptions**

In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

**Note 9: Pension Plan (Continued)*****Discount Rate***

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

***Long-term Expected Rate of Return***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF C) cash flows. Taking into account historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each PERF C fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as followed:

<b>Asset Class</b>	<b>Current Target Allocation</b>	<b>Real Return Years 1 - 10 (1)</b>	<b>Real Return Years 11+ (2)</b>
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00	1.00	2.62
Inflation Assets	0.00	0.77	1.81
Private Equity	8.00	6.30	7.23
Real Estate	13.00	3.75	4.93
Liquidity	1.00	0.00	(0.92)

(1) An expected inflation of 2.00% used for this period.

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

***Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate***

The following presents the City's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

	<b>Discount Rate - 1%</b>	<b>Current Discount</b>	<b>Discount Rate +1%</b>
	<b>6.15%</b>	<b>7.15%</b>	<b>8.15%</b>
Plan Net Pension Liability	\$ 31,178,663	\$ 20,835,565	\$ 12,332,248

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

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**Note 9: Pension Plan (Continued)**

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports. See CalPERS website for additional information.

**Note 10: Other Post-Employment Benefits (OPEB)**

Description of the Plan

The City sponsors and administers a single-employer health care plan (Plan) for its employees. The plan provides medical, dental, and vision plan coverage. Medical coverage is provided through CalPERS under the Public Employees' Medical and Hospital Care Act (PEMHCA), also referred to as PERS Health. Children are eligible for coverage until age 26. Retired employees who were part of the Public Employees Union #1 (Local One) receive one month's premium at the Kaiser plus one dependent rate for each year of full time service to a maximum of 24 months. In addition, the City offers dental and vision insurance. As the City's OPEB benefits are administered by City personnel, no separate financial statements are issued.

The minimum required employer contributions are statutorily set under PEMHCA and is scheduled to increase in the future based on the medical portion of CPI. Minimum required employer contributions for the fiscal years 2018 and 2019 were \$85,773 and \$131,308, respectively.

The City participates in the CalPERS Health Program, a community-rated program for its medical coverage.

***Employees Covered***

As of the June 30, 2017 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active	113
Inactive employees or beneficiaries currently receiving benefits	17
Inactive employees entitled to, but not yet receiving benefits	46
	<u>176</u>

***Contributions***

The Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contribution is based on the actuarially determined contribution. For the measurement date ended June 30, 2018, the City’s cash contributions were \$61,274, which were recognized as a reduction to the OPEB Liability.

The total OPEB liabilities for the City’s other post-employment plans have been primarily liquidated by funding from the General, Sewer, Water and Transit funds.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

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**Note 10: Other Post-Employment Benefits (OPEB) (Continued)*****Total OPEB Liability***

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

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Contribution Policy	No pre-funding.
Discount Rate	3.87% at June 30, 2018 Bond Buyer 20-Bond Index
Inflation	2.75% annually
Salary Increases	3.00% per annum, in aggregate
	Merit - Calpers 1997-2015 Experience Study
Mortality Rate	Mortality Rate projected fully generational with Scale MP-17.
Mortality, Retirement, Disability, Terminations	Calpers 1997-2015 Experience Study.
Medical Trend	Pre-Medicare – 7.5% for 2019, decreasing to 4.00% for 2076 and later Medicare – 6.5% for 2019, decreasing to 4.00% for 2076 and later PEMHCA Minimum Increase – 4.25%

***Change of Assumptions***

Discount rate was updated based on municipal bond rate as of the measurement date.

***Discount Rate***

The discount rate used to measure the total OPEB liability was 3.87 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. The City does not participate in a trust fiduciary fund.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 10: Other Post-Employment Benefits (OPEB) (Continued)*****Changes in the OPEB Liability***

The changes in the Total OPEB liability for the Plan are as follows:

	Increase(Decrease)
	Total OPEB Liability
Balance at June 30, 2018 (measurement date 6/30/2017)	\$ 3,625,000
Changes recognized over the measurement period:	
Service Cost	284,951
Interest	138,812
Change of assumptions	(149,593)
Benefit Payments and refunds	(86,020)
Net Changes	188,150
Balance at June 30, 2019 (measurement date 06/30/2018)	\$ 3,813,150

***Sensitivity of the Total OPEB Liability to Changes in the Discount Rate***

The following presents the total OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2018:

	1% Decrease	Current Discount Rate	1% Increase
	(2.87%)	(3.87%)	(4.87%)
Total OPEB Liability	\$ 4,369,881	\$ 3,813,150	\$ 3,362,843

***Sensitivity of the total OPEB Liability to Changes in the Health Care Cost Trend Rates***

The following presents the Total OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2018:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	\$ 3,239,670	\$ 3,813,150	\$ 4,546,158

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 10: Other Post-Employment Benefits (OPEB) (Continued)**

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

For the fiscal year ended June 30, 2019, the City recognized OPEB expense of \$300,492. As of fiscal year ended June 30, 2019, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to the measurement date	\$ 124,851	\$ -
Changes of assumptions	-	434,972
	<u>\$ 124,851</u>	<u>\$ 434,972</u>

The \$124,851 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2018 measurement date will be recognized as a reduction of the Total OPEB liability during the fiscal year ending June 30, 2020. Other amounts reported as deferred outflows or deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year ended June 30:	Deferred Outflows/(Inflows) of Resources
2020	\$ (59,621)
2021	(59,621)
2022	(59,621)
2023	(59,621)
2024	(59,621)
Thereafter	(136,867)
	<u>\$ (434,972)</u>

**Note 11: Fund Balance**

The City of Dixon has established the following fund balance policies:

**Committed Fund Balance:** Only the City Council may have the authority to create or change a fund balance commitment. Committing fund balance is accomplished by approval of a resolution by the City Council.

**Assigned Fund Balance:** The City Council delegates, by resolution 12-067, authority to the Deputy City Manager - Administrative Services to assign amounts to be used for specific purpose. Assignments are less formal than commitments and can be changed by the Deputy City Manager - Administrative Services. An example of an assignment would be the encumbrance of funds for purchase orders approved but not fulfilled by the end of the year.

The accounting policies of the City consider restricted fund balance to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the City considers committed amounts to be reduced first, followed by assigned amounts, and unassigned amounts.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**
**Note 12: Risk Management**

The City is a member of the Northern California Cities Self Insurance Fund (NCCSIF) along with twenty other northern California cities. The NCCSIF is a joint power authority (JPA) organized in accordance with Article 1, Chapter 5, Division 7, Title 1 of the California Government Fund Programs. The purpose is to create a common pool of funds to be used to meet obligations of the parties to provide workers' compensation benefits for their employees and to provide excess liability insurance. The NCCSIF provides claims processing, administrative services, risk management services, and actuarial studies. A member from each city governs the NCCSIF. The City Council members do not have significant oversight responsibility, since they evenly share all factors of responsibility with the other cities. The City does not retain the risk of loss. However, ultimate liability for payment of claims and insurance premiums resides with member cities. The NCCSIF is empowered to make supplemental assessments as needed to eliminate deficit positions of member cities. If the JPA become insolvent, the City is responsible only to the extent of any deficiency in its equity balance.

The NCCSIF establishes claims liabilities based on estimates of the ultimate cost of claims (including future claims settlement expenses) that have been reported but not settled, plus estimates of claims that have been incurred but not reported. Because actual claims costs depend on various factors, the claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic and social factors. A provision of inflation is implicit in the calculation of estimated future claims costs. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

The City's insurance coverage and the respective coverage providers are as follows:

Amount	Coverage Provider	Payment
Liability Claims		
\$0 - \$100,000	Self-insured	Banking layer
\$100,001 - \$500,000	Northern California Cities Self Insurance Fund	Shared risk
\$500,001 - \$40,000,000	California Joint Powers Risk Management Authority	Shared risk
Workers' Compensation		
\$0 - \$100,000	Self-insured	
\$100,001 - \$500,000	Northern California Cities Self Insurance Fund	Banking layer
\$500,001 - \$200,000,000	Commercial insurance	Shared risk

There have been no significant reductions in insurance coverage in the prior fiscal year. Also, settlements have not exceeded the insurance coverage for the past three fiscal years. The City's equity investment in the NCCSIF of \$625,663 is recorded as a prepaid asset in the General Fund. Compiled condensed financial information for the NCCSIF for the fiscal year ended June 30, 2019 was as follows:

Total Assets	\$ 63,261,329
Total Liabilities	41,916,937
Net Position	21,344,392
Total Revenues	21,513,346
Total Expenses	(15,787,944)
Change in Net Position	<u>\$ 5,725,402</u>



CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019

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**Note 12: Risk Management (Continued)**

The City is also a member of California Transit Indemnity Pool (CalTIP). Under CalTIP, the City's Transit Fund contributes to the liability and vehicle physical damage programs. Information on CalTIP can be found online at caltiponline.org.

**Note 13: Solar Operating Lease**

In August 2012, the City entered into a solar lease agreement. The City is obligated to lease the equipment for 7 years with the option to extend for 3 years, and another option to extend for 10 years. The cost of the lease increases each year. As of June 30, 2019, operating costs associated with the lease totaled \$105,966. The City does have the option to purchase the equipment at the end of the 20-year period for the greater of the fair market value or \$1,420,014. Future minimum rental payments are as follows:

2020	<u>\$ 17,788</u>
Total	<u>\$ 17,788</u>

**Note 14: Deficit Fund Balances**

As of June 30, 2019, the following non-major funds had a fund deficit:

<u>Fund</u>	<u>Deficit</u>
<u>Governmental Funds</u>	
Storm Drainage	\$ 1,000,910
Transit Projects	233,946

These deficits were a result of expenditures incurred in advance of receipt of revenue and will be eliminated through future revenues and expenditure reductions.

**Note 15: Contingencies and Commitments**

Grant Awards

The City participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

Litigation

The City is involved in several pending lawsuits of a nature common to many similar jurisdictions. City management estimates that potential claims against the City, not covered by insurance, will not have a material adverse effect on the financial statements of the City.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

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**Note 15: Contingencies and Commitments (Continued)**Construction Commitments

The following material construction commitments existed at June 30, 2019:

<u>Project Name</u>	<u>Contract Amount</u>	<u>Expenditures as of June 30, 2019</u>	<u>Remaining Commitments</u>
Pardi Market Plaza Phase 1	\$ 938,923	\$ -	\$ 938,923
Hall Park Phase 3	3,711,905	645,967	3,065,938
	<u>\$ 4,650,828</u>	<u>\$ 645,967</u>	<u>\$ 4,004,861</u>

**Note 16: Successor Agency Trust For Assets of Former Redevelopment Agency**

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Dixon that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the "successor agency" to hold the assets until they are distributed to other units of state and local government. On January 11, 2012, the City elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 12-001.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control of a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

In future fiscal years, successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill.

Management believes, in consultation with legal counsel, that the obligations of the former redevelopment agency due to the City are valid enforceable obligations payable by the successor agency trust under the requirements of the Bill. The City's position on this issue is not a position of settled law and there is considerable legal uncertainty regarding this issue. It is reasonably possible that a legal determination may be made at a later date by an appropriate judicial authority that would resolve this issue unfavorably to the City.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

**Note 16: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)**

**a. Cash and investments**

Cash and investments reported in the accompanying financial statements consisted of the following:

Cash and investments	\$ 227,379
Cash and investments with fiscal agent	74
	<u>\$ 227,453</u>

**b. Loans Receivable**

The Successor Agency has made various business loans to qualifying businesses in the redevelopment area. The loans have varying maturity dates and interest rates, depending on loan agreements.

A summary of notes receivable at June 30, 2019, is as follows:

Successor Agency	Balance June 30, 2018	Additions	Retirements/ Adjustments	Balance June 30, 2019
Bud's 2007 Loan	\$ 21,915	\$ -	\$ (2,051)	\$ 19,864
Firehouse Rehab Loan	890,000	-	-	890,000
Real Estate Solutions Loans	12,606	-	(1,076)	11,530
Primetime Barbershop Loan	335	-	(335)	-
Total Notes Receivable, net	<u>\$ 924,856</u>	<u>\$ -</u>	<u>\$ (3,462)</u>	<u>\$ 921,394</u>

**c. Capital Assets**

An analysis of capital assets as of June 30, 2019, follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 54,065	\$ -	\$ -	\$ 54,065
Total Capital Assets, Not Being Depreciated	<u>\$ 54,065</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,065</u>

**d. Advances due to the City**

Notes and loans receivables consist of the following at June 30, 2019:

On March 25, 1986, the Agency entered a reimbursement agreement with the City of Dixon. Under the Agency's redevelopment plan for Central Dixon ("the Project"), the City agreed to advance \$150,000 to the Agency for the costs of developing a senior center to serve the proposed Project. The City agreed to pay all or part of the value of the land and for the costs of the installation and construction of any building, facility, structure, or other improvements which are publicly owned either within or without the project area. Repayment terms were based on the Agency's pledge of and ability to generate sufficient tax allocations from the Project. This reimbursement agreement bears no interest and as of June 30, 2019 the outstanding balance was \$148,000.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

Note 16: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)

e. Long-Term Debt

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2019, follows:

	Balance June 30, 2018	Additions	Repayments	Balance June 30, 2019	Due Within One Year
Bonds from direct borrowings and direct placements:					
Tax Allocation Refunding					
Bonds - 2015 Issue	\$ 1,730,000	\$ -	\$ 255,000	\$ 1,475,000	\$ 255,000
Total Bonds	\$ 1,730,000	\$ -	\$ 255,000	\$ 1,475,000	\$ 255,000

Tax Allocation Bonds

**Dixon Redevelopment Successor Agency, Central Dixon Development Project Tax Allocation Refunding Bonds, Series 2015. \$2,355,000.** These bonds are dated December 11, 2015 and were issued to refinance the 1995 Tax Allocation Bonds. The Bonds are special obligations of the Successor Agency and this bond and interest are payable from, and are secured by a pledge of, security interest in and lien on the Tax Revenues being moneys deposited from time to time in the Redevelopment Property Tax Trust Fund ("RPTTF") established under the Dissolution Act, but exclude those amounts which were, prior to the Dissolution Act, required to be deposited into the Former Agency's Low and Moderate Income Housing Fund to the extent required to pay debt service on existing Housing Obligations. The outstanding balance from this direct borrowing contains a provision that in the occurrence or continuation of any event of default, the principal of all bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the agreement, but such declaration and its consequences may be rescinded and annulled as further provided in the agreement. Interest is payable semi-annually on March 1 and September 1, of each year. The bonds mature in annual installments ranging from \$55,000 to \$140,000 starting March 1, 2016 to September 1, 2024, and bear interest at 1.990%. The balance at June 30, 2019, amounted to \$1,475,000.

The following schedule illustrates the debt service requirements to maturity for the 2015 Tax Allocation Refunding Bonds as of June 30, 2019:

Year Ending June 30	Principal	Interest
2020	\$ 255,000	\$ 28,109
2021	260,000	22,985
2022	270,000	17,761
2023	275,000	12,388
2024	275,000	6,915
2025-2030	140,000	1,393
Total	\$ 1,475,000	\$ 89,551

**Note 16: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)**

**f. Insurance**

The Successor Agency is covered under the City of Dixon's insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 13.

**Note 17: Subsequent Event**

On August 31, 2019 the City exercised its option to purchase the equipment under solar operating lease for the amount of \$1,446,351.

**REQUIRED SUPPLEMENTARY INFORMATION**

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2019**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 14,184,851	\$ 14,184,851	\$ 15,760,852	\$ 1,576,001
Intergovernmental	509,556	353,525	383,383	29,858
Licenses and permits	439,525	374,093	556,236	182,143
Intergovernmental	1,561,988	1,561,988	1,615,831	53,843
Charges for services	2,835,283	3,919,263	2,496,924	(1,422,339)
Use of money and property	232,299	234,752	627,410	392,658
Program income	393,898	646,893	631,195	(15,698)
Other revenues	145,360	218,360	676,358	457,998
<b>Total Revenues</b>	<b>20,302,760</b>	<b>21,493,725</b>	<b>22,748,189</b>	<b>1,254,464</b>
<b>Expenditures:</b>				
Current:				
<b>General Government</b>				
Non-departmental	214,801	286,451	216,378	70,073
City council	194,688	205,604	189,700	15,904
City manager	446,734	502,277	363,243	139,034
City clerk	563,255	568,255	436,480	131,775
Administrative services	1,349,695	1,397,335	1,240,697	156,638
Personnel	313,892	357,212	389,266	(32,054)
City attorney	650,000	777,516	730,261	47,255
General liability	261,986	271,986	424,643	(152,657)
<b>Total General Government</b>	<b>3,995,051</b>	<b>4,366,636</b>	<b>3,990,668</b>	<b>375,968</b>
<b>Public Safety</b>				
Police	5,252,845	5,545,928	5,261,673	284,255
Fire	4,308,267	4,777,300	4,699,515	77,785
<b>Total Public Safety</b>	<b>9,561,112</b>	<b>10,323,228</b>	<b>9,961,188</b>	<b>362,040</b>
<b>Community Development</b>				
Planning	638,781	903,210	1,099,422	(196,212)
<b>Total Community Development</b>	<b>638,781</b>	<b>903,210</b>	<b>1,099,422</b>	<b>(196,212)</b>
<b>Parks and Recreation</b>				
Park maintenance	1,755,446	1,884,284	1,677,387	206,897
Recreation	365,603	357,818	266,904	90,914
Senior multi-use center	123,423	123,423	118,834	4,589
<b>Total Parks and Recreation</b>	<b>2,244,472</b>	<b>2,365,525</b>	<b>2,063,125</b>	<b>302,400</b>
<b>Public Works</b>				
Engineering	1,158,791	2,562,572	1,353,612	1,208,960
Street maintenance	679,046	716,046	657,007	59,039
Storm Drain Maintenance	240,574	240,574	223,207	17,367
<b>Total Public Works</b>	<b>2,078,411</b>	<b>3,519,192</b>	<b>2,233,826</b>	<b>1,285,366</b>
Capital outlay	768,000	2,562,102	1,684,500	877,602
<b>Total Expenditures</b>	<b>19,285,827</b>	<b>24,039,893</b>	<b>21,032,729</b>	<b>3,007,164</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,016,933	(2,546,168)	1,715,460	4,261,628
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,803,184	2,482,724	991,305	(1,491,419)
Transfers out	(2,980,560)	(4,090,804)	(834,030)	3,256,774
<b>Total Other Financing Sources (Uses)</b>	<b>(1,177,376)</b>	<b>(1,608,080)</b>	<b>157,275</b>	<b>1,765,355</b>
Net Change in Fund Balances	(160,443)	(4,154,248)	1,872,735	6,026,983
Fund Balances, Beginning of Year	14,583,704	14,583,704	14,583,704	-
<b>Fund Balances, End of Year</b>	<b>\$ 14,423,261</b>	<b>\$ 10,429,456</b>	<b>\$ 16,456,439</b>	<b>\$ 6,026,983</b>

CITY OF DIXON

**COST SHARING MULTIPLE-EMPLOYER PLAN  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
AS OF JUNE 30, 2019**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Miscellaneous Rate Plan</b>					
Rate Plan's Proportion of the Net Pension Liability	0.10487%	0.11477%	0.10677%	0.10413%	0.10311%
Rate Plan's Proportionate Share of the Net Pension Liability	\$ 6,525,788	\$ 7,877,960	\$ 9,239,271	\$ 10,326,561	\$ 9,935,494
Rate Plan's Covered Payroll	\$ 3,214,741	\$ 3,357,544	\$ 3,580,280	\$ 3,869,262	\$ 4,078,600
Rate Plan's Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	203.00%	234.63%	258.06%	266.89%	243.60%
<b>Safety Rate Plan</b>					
Rate Plan's Proportion of the Net Pension Liability	0.11719%	0.11681%	0.11251%	0.11030%	0.11312%
Rate Plan's Proportionate Share of the Net Pension Liability	\$ 7,292,394	\$ 8,017,796	\$ 9,735,553	\$ 10,938,575	\$ 10,900,071
Rate Plan's Covered Payroll	\$ 3,499,564	\$ 3,287,591	\$ 3,593,122	\$ 3,637,064	\$ 3,684,672
Rate Plan's Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	208.38%	243.88%	270.95%	300.75%	295.82%
<b>Total Plan</b>					
Plan Proportion of the Net Pension Liability	0.22207%	0.23158%	0.21928%	0.21443%	0.21622%
Plan Proportionate Share of the Net Pension Liability	\$ 13,818,182	\$ 15,895,756	\$ 18,974,824	\$ 21,265,136	\$ 20,835,565
Plan Covered Payroll	\$ 6,714,305	\$ 6,645,135	\$ 7,173,402	\$ 7,506,326	\$ 7,763,272
Plan Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	205.80%	239.21%	264.52%	283.30%	268.39%
<b>The Pension Plan's (PERF-C) Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	79.82%	78.40%	74.06%	73.31%	75.26%

**Notes to Schedule:**

Benefit Changes: There were no changes to benefit terms. However, the figures above do not include any liability impact that may have resulted from plan changes which occurred after the measurement dates. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate in 2018. In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amount reported were based on the 7.5 percent discount rate.

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.



CITY OF DIXON

**COST SHARING MULTIPLE-EMPLOYER PLAN  
SCHEDULE OF PLAN CONTRIBUTIONS  
AS OF JUNE 30, 2019**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Miscellaneous Rate Plan</b>					
Actuarially Determined Contribution	\$ 691,056	\$ 647,143	\$ 719,707	\$ 832,850	\$ 965,069
Contribution in Relation to the Actuarially Determined Contribution	(691,056)	(647,143)	(719,707)	(832,850)	(965,069)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 3,357,544	\$ 3,580,280	\$ 3,869,262	\$ 4,078,600	\$ 4,447,577
Contributions as a Percentage of Covered-Employee Payroll	20.58%	18.08%	18.60%	20.42%	21.70%
<b>Safety Rate Plan</b>					
Actuarially Determined Contribution	\$ 1,019,312	\$ 1,046,576	\$ 1,003,071	\$ 1,095,826	\$ 1,252,558
Contribution in Relation to the Actuarially Determined Contribution	(1,019,312)	(1,046,576)	(1,003,071)	(1,095,826)	(1,252,558)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 3,287,591	\$ 3,593,122	\$ 3,637,064	\$ 3,684,672	\$ 3,876,115
Contributions as a Percentage of Covered-Employee Payroll	31.00%	29.13%	27.58%	29.74%	32.31%
<b>Total Plan</b>					
Actuarially Determined Contribution	\$ 1,710,368	\$ 1,693,719	\$ 1,722,778	\$ 1,928,676	\$ 2,217,627
Contribution in Relation to the Actuarially Determined Contribution	(1,710,368)	(1,693,719)	(1,722,778)	(1,928,676)	(2,217,627)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 6,645,135	\$ 7,173,402	\$ 7,506,326	\$ 7,763,272	\$ 8,323,692
Contributions as a Percentage of Covered-Employee Payroll	25.74%	23.61%	22.95%	24.84%	26.64%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

**Note to Schedule:**

Valuation Date: June 30, 2016

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal Cost Method
Amortization method	Level percentage of payroll, closed
Asset valuation method	Direct rate smoothing
Inflation	2.75%
Payroll Growth	3.00%

Projected Salary Increases Varies by Entry Age and Service

Investment Rate of Return 7.375% (net of pension plan investment and administrative expenses, includes inflation)

Retirement Age All other actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report may be accessed on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

Mortality The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the 2014 experience study report.

CITY OF DIXON

**SCHEDULE OF CHANGE IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<u>2018</u>	<u>2019</u>
<b>Total OPEB Liability</b>		
Service cost	\$ 323,000	\$ 284,951
Interest on the total OPEB liability	112,000	138,812
Changes in assumptions	(388,000)	(149,593)
Benefit payments	(85,000)	(86,020)
<b>Net change in total OPEB liability</b>	<b>(38,000)</b>	<b>188,150</b>
<b>Total OPEB liability - beginning</b>	<b>3,663,000</b>	<b>3,625,000</b>
<b>Total OPEB Liability</b>	<b>\$ 3,625,000</b>	<b>\$ 3,813,150</b>
<b>Covered-employee payroll</b>	\$ 5,379,180	\$ 6,005,810
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	67.39%	63.49%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

**Notes to Schedule:** None

**Changes in assumptions:** Discount rate was updated based on municipal bond rate as of the measurement date.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY ACCOUNT AND CONTROL  
JUNE 30, 2019**

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**REQUIRED SUPPLEMENTARY INFORMATION**

The City Council establishes budgets for all governmental funds on a basis consistent with Generally Accepted Accounting Principles, with the exception of capital projects which are budgeted on a project length basis. Budgetary control is legally maintained at the department level. The City Manager submits a proposed budget to the City Council for the following year beginning July 1. The preliminary budget may or may not be amended by the City Council after public hearings are held and is adopted by City Council resolution prior to July 1 in accordance with the municipal code.

The City Council may amend the budget by motion during the fiscal year. The City Manager is authorized to transfer budgeted amounts between an object or purpose within any department. However, the City Council must approve revisions that alter the total expenditures of any department.

Expenditures may not legally exceed appropriations at the department level, which is the legal level of control. Supplemental appropriations, which increase appropriations, may be made during the fiscal year. All budget amounts presented in the accompanying financial statements and supplementary information have been adjusted for legally authorized revisions of the annual budgets during the year. Amounts represent the original budgeted amounts and all supplemental appropriations.

**For the fiscal year ending June 30, 2019, the following funds had no adopted annual budgets:**

- Housing Successor Agency
- Asset Forfeiture
- Community Development
- Agricultural Land Mitigation
- CFD 2013-1 Parklane Construction

**Excess Expenditures and Transfers Over Appropriations**

The following departments experienced expenditures in excess of appropriations:

<u>Department/Function</u>	<u>Expenditures</u>
<b>General Government</b>	
Personnel	32,054
General Liability	152,657
 <b>Community Development</b>	
Planning	196,212

**COMBINING FINANCIAL SCHEDULES AND OTHER SUPPLEMENTARY INFORMATION**

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## NON-MAJOR GOVERNMENTAL FUNDS

The following funds are reported in total on the Governmental Fund Financial Statements under the column Other Governmental Funds.

### SPECIAL REVENUE FUNDS

#### HOME Loans

This fund is used to account for HOME loans provided through the Community Development Block Grant program.

#### CDBG Fund

This fund is used to account for the City's participation in the Community Development Block Grant programs, which provides loans to businesses to generate jobs for new employees in the targeted income group (generally low income).

#### Gas Tax Fund

This fund is used to account for receipts and expenditures of monies apportioned for road projects under the Street and Highway Code Sections 2103, 2105, 2106, 2107, and 2107.5 of the State of California.

#### Traffic Safety

This fund is used to account for receipts of motor vehicle fines and forfeitures expended for traffic safety projects.

#### Used Oil Recycling Block Grant Fund

This fund is used to account for receipts and expenditures for the Used Oil Recycling Grant provided by the State of California to reduce the amount of illegally disposed used oil and oil related products.

#### COPS Block Grant

This fund accounts for the receipts and expenditures for the "Community Oriented Public Safety" funds provided by the State of California.

#### Asset Forfeiture Fund

This fund is used to account for receipts and expenditures related to asset forfeitures.

#### Landscaping and Lighting Assessment Districts

This fund is used to account for revenues from assessments and expenditures for the landscaping maintenance and lighting operations of 10 zones within the City limits.

#### Valley Glen Storm Drain

This fund accounts for revenues from assessments and expenditures for the maintenance of the Valley Glen Pump Station and for the Valley Glen housing development proportionate share of cost for the pond A and lateral one storm drainage improvements.

#### CFD Pond C

This fund accounts for assessments and expenditures for the maintenance of the drainage Pond C. The funding for this maintenance is shared by the Brookfield development and the City.

#### Road Maintenance & Rehabilitation (RMRA)

This fund is used to account for receipts of Road Maintenance and Rehabilitation apportionments from the State of California and expenditures for projects.

#### CASp Certification and Training

This fund is used to account for revenues and expenditures of certified specialist funds. With the adoption of AB1379, a separate fund is required.

## **CAPITAL PROJECT FUNDS**

### Capital Improvements Fund

This fund is used to account for miscellaneous capital projects and for portions of capital projects which do not have other resources available (i.e., ineligible for development impact fees).

### Community Development Fund

This fund is used to account for miscellaneous capital projects and for portions of capital projects which do not have other resources available (i.e., ineligible for development impact fees), and for economic development support.

### Fire Fund

This fund is used to account for revenue and expenditures budgeted for capital projects relating to fire infrastructure.

### Police Fund

This fund is used to account for revenue and expenditures budgeted for capital projects relating to police infrastructure.

### City Facilities Fund

This fund accounts for revenue and expenditures budgeted for capital projects relating to administrative infrastructure.

### Public Works Fund

This fund accounts for revenues and expenditures budgeted for capital projects relating to public works (municipal service center) infrastructure.

### Storm Drain Fund

This fund is used to account for resources budgeted for storm drain projects.

### Transit Projects Fund

This fund is used to account for grants received to fund transit facilities.

### Recreation Improvements Fund

This fund is used to account for development impact fees collected to fund expansion of recreation and park facilities.

### Parks Fund

This fund is used to track impact fees collected specifically for capital improvements to parks.

### Agricultural Land Mitigation Fund

This fund is used to account for development impact fees collected to fund greenbelts.

### Transportation Fund

The transportation fund is a capital projects fund used to account for the revenues and expenses budgeted for capital projects relating to transportation.

### CFD 2013-1 Parklane Construction Fund

This fund is used to account for capital projects related to the CFD 2013-1 Parklane.

### Pardi Market Project Fund

This fund is used to track revenues and expenditures related to the Pardi Market Project.

### Parkway Blvd Overcrossing Fund

This fund is used to track revenues and expenditures related to the Parkway Boulevard Overcrossing Project.

**CAPITAL PROJECT FUNDS (CONTINUED)**

**DEBT SERVICE FUNDS**

Lease Financing

This fund is used to account for the debt service payments of the 2012 Lease bonds issued for the refunding of the bonds in funds 240, 250, and 270.



CITY OF DIXON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

Special Revenue Funds

	HOME Loans	CDBG	Gas Tax	Traffic Safety
<b>Assets:</b>				
Pooled cash and investments	\$ 46,798	\$ 249,945	\$ 318,712	\$ 3,207
Receivables:				
Taxes	-	-	-	-
Accrued interest	205	1,113	1,746	-
Grants	-	-	-	-
Due from other governments	-	-	-	3,988
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 47,003</b>	<b>\$ 251,058</b>	<b>\$ 320,458</b>	<b>\$ 7,195</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 301	\$ -	\$ 17,945	\$ 3,207
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>301</b>	<b>-</b>	<b>17,945</b>	<b>3,207</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	46,702	251,058	-	-
Public safety	-	-	-	3,988
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	-	-	302,513	-
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>46,702</b>	<b>251,058</b>	<b>302,513</b>	<b>3,988</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 47,003</b>	<b>\$ 251,058</b>	<b>\$ 320,458</b>	<b>\$ 7,195</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	<b>Special Revenue Funds</b>			
	<b>Used Oil Recycling Block Grant</b>	<b>COPS Block Grant</b>	<b>Asset Forfeiture</b>	<b>Landscaping and Lighting Assessment Districts</b>
<b>Assets:</b>				
Pooled cash and investments	\$ 1,149	\$ 239,838	\$ 3,252	\$ 29,325
Receivables:				
Taxes	-	-	-	-
Accrued interest	6	1,109	15	233
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,155</b>	<b>\$ 240,947</b>	<b>\$ 3,267</b>	<b>\$ 29,558</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 699	\$ 10,336	\$ -	\$ 8,388
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>699</b>	<b>10,336</b>	<b>-</b>	<b>8,388</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	-
Public safety	-	230,611	3,267	-
Parks and recreation	-	-	-	21,170
Public works	456	-	-	-
Capital Projects	-	-	-	-
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>456</b>	<b>230,611</b>	<b>3,267</b>	<b>21,170</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 1,155</b>	<b>\$ 240,947</b>	<b>\$ 3,267</b>	<b>\$ 29,558</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019

Special Revenue Funds

	Valley Glen Storm Drain	CFD Pond C	Road Maintenance & Rehabilitation	CASp Certification and Training Fund
<b>Assets:</b>				
Pooled cash and investments	\$ 887,222	\$ 197,138	\$ 420,803	\$ 9,575
Receivables:				
Taxes	-	-	65,116	-
Accrued interest	3,968	896	1,780	41
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 891,190</b>	<b>\$ 198,034</b>	<b>\$ 487,699</b>	<b>\$ 9,616</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 3,319	\$ 2,036	\$ -	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>3,319</b>	<b>2,036</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	9,616
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	-	195,998	487,699	-
Valley Glen Storm Drainage	887,871	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>887,871</b>	<b>195,998</b>	<b>487,699</b>	<b>9,616</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 891,190</b>	<b>\$ 198,034</b>	<b>\$ 487,699</b>	<b>\$ 9,616</b>

COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019

(CONTINUED)

	<u>Capital Projects Funds</u>			
	<u>Capital Improvements</u>	<u>Community Development</u>	<u>Fire</u>	<u>Police</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 58,106	\$ 180	\$ 836,384	\$ 376,428
Receivables:				
Taxes	-	-	-	-
Accrued interest	-	1	1,675	783
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 58,106</u></b>	<b><u>\$ 181</u></b>	<b><u>\$ 838,059</u></b>	<b><u>\$ 377,211</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 5,035	\$ -	\$ -	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>5,035</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	-	-	838,059	377,211
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	53,071	-	-	-
Community development	-	181	-	-
<b>Unassigned</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Fund Balances</b>	<b><u>53,071</u></b>	<b><u>181</u></b>	<b><u>838,059</u></b>	<b><u>377,211</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 58,106</u></b>	<b><u>\$ 181</u></b>	<b><u>\$ 838,059</u></b>	<b><u>\$ 377,211</u></b>

CITY OF DIXON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

Capital Projects Funds

	<u>City Facilities</u>	<u>Public Works</u>	<u>Storm Drainage</u>	<u>Transit Projects</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 547,572	\$ 416,685	\$ 63	\$ -
Receivables:				
Taxes	-	-	-	-
Accrued interest	1,136	1,530	407	-
Grants	-	-	125,727	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 548,708</b>	<b>\$ 418,215</b>	<b>\$ 126,197</b>	<b>\$ -</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ 107,945	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	1,524
Advances from other funds	-	-	950,904	232,422
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>1,058,849</b>	<b>233,946</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	68,258	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>68,258</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	548,708	-	-	-
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	418,215	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>(1,000,910)</b>	<b>(233,946)</b>
<b>Total Fund Balances</b>	<b>548,708</b>	<b>418,215</b>	<b>(1,000,910)</b>	<b>(233,946)</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 548,708</b>	<b>\$ 418,215</b>	<b>\$ 126,197</b>	<b>\$ -</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	<u>Capital Projects Funds</u>			
	<u>Recreation Improvements</u>	<u>Parks</u>	<u>Agricultural Land Mitigation</u>	<u>Transportation</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 4,085,887	\$ 2,056,800	\$ 67,318	\$ 4,260,280
Receivables:				
Taxes	-	-	-	-
Accrued interest	17,800	9,183	301	17,667
Grants	-	-	-	125,428
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	1,183,326
<b>Total Assets</b>	<b><u>\$ 4,103,687</u></b>	<b><u>\$ 2,065,983</u></b>	<b><u>\$ 67,619</u></b>	<b><u>\$ 5,586,701</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 717,033	\$ 4,566	\$ -	\$ 6,112
Unearned revenues	-	-	-	149,293
Deposits payable	-	-	-	68,873
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>717,033</u></b>	<b><u>4,566</u></b>	<b><u>-</u></b>	<b><u>224,278</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	120,956
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>120,956</u></b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	3,386,654	2,061,417	67,619	5,241,467
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Fund Balances</b>	<b><u>3,386,654</u></b>	<b><u>2,061,417</u></b>	<b><u>67,619</u></b>	<b><u>5,241,467</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 4,103,687</u></b>	<b><u>\$ 2,065,983</u></b>	<b><u>\$ 67,619</u></b>	<b><u>\$ 5,586,701</u></b>

CITY OF DIXON

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	Capital Projects Funds			Debt Service Funds
	CFD 2013-1 Parklane Construction	Pardi Market Project	Parkway Blvd Overcrossing	Lease Financing
<b>Assets:</b>				
Pooled cash and investments	\$ -	\$ 434	\$ 1,640,832	\$ -
Receivables:				
Taxes	-	-	-	-
Accrued interest	-	-	7,205	-
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 434</b>	<b>\$ 1,648,037</b>	<b>\$ -</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 434	\$ 48,788	\$ -
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>434</b>	<b>48,788</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital Projects	-	-	1,599,249	-
Valley Glen Storm Drainage	-	-	-	-
<b>Assigned to:</b>				
Public works	-	-	-	-
Capital Projects	-	-	-	-
Community development	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>1,599,249</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ -</b>	<b>\$ 434</b>	<b>\$ 1,648,037</b>	<b>\$ -</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2019

	<b>Total Governmental Funds</b>
<b>Assets:</b>	
Pooled cash and investments	\$ 16,753,933
Receivables:	
Taxes	65,116
Accrued interest	68,800
Grants	251,155
Due from other governments	3,988
Advances to other funds	1,183,326
	<u>1,183,326</u>
<b>Total Assets</b>	<b><u>\$ 18,326,318</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>	
<b>Liabilities:</b>	
Accounts payable	\$ 936,144
Unearned revenues	149,293
Deposits payable	68,873
Due to other funds	1,524
Advances from other funds	1,183,326
	<u>1,183,326</u>
<b>Total Liabilities</b>	<b><u>2,339,160</u></b>
<b>Deferred Inflows of Resources:</b>	
Unavailable revenues	<u>189,214</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>189,214</u></b>
<b>Fund Balances:</b>	
<b>Restricted for:</b>	
Community development projects	307,376
Public safety	237,866
Parks and recreation	21,170
Public works	456
Capital Projects	15,106,594
Valley Glen Storm Drainage	887,871
<b>Assigned to:</b>	
Public works	418,215
Capital Projects	53,071
Community development	181
<b>Unassigned</b>	<u>(1,234,856)</u>
<b>Total Fund Balances</b>	<b><u>15,797,944</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 18,326,318</u></b>



## CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	<b>Special Revenue Funds</b>			
	<b>HOME Loans</b>	<b>CDBG</b>	<b>Gas Tax</b>	<b>Traffic Safety</b>
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ 418,351	\$ -
Charges for services	-	-	-	-
Use of money and property	3,722	11,026	11,212	101
Fines and forfeitures	-	-	-	51,840
Developer participation	-	-	-	-
Miscellaneous	3,000	25,285	-	-
<b>Total Revenues</b>	<b>6,722</b>	<b>36,311</b>	<b>429,563</b>	<b>51,941</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	5,411	5,942	-	-
Public works	-	-	116,645	79,921
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>5,411</b>	<b>5,942</b>	<b>116,645</b>	<b>79,921</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,311	30,369	312,918	(27,980)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	21,800	6,588
Transfers out	-	-	(283,853)	(1,396)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(262,053)</b>	<b>5,192</b>
Net Change in Fund Balances	1,311	30,369	50,865	(22,788)
Fund Balances, Beginning of Year	45,391	220,689	251,648	26,776
<b>Fund Balances, End of Year</b>	<b>\$ 46,702</b>	<b>\$ 251,058</b>	<b>\$ 302,513</b>	<b>\$ 3,988</b>

## CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	Special Revenue Funds			
	Used Oil Recycling Block Grant	COPS Block Grant	Asset Forfeiture	Landscaping and Lighting Assessment Districts
<b>Revenues:</b>				
Intergovernmental	\$ 5,472	\$ 155,915	\$ -	\$ -
Charges for services	-	-	-	165,650
Use of money and property	25	6,936	101	1,209
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>5,497</b>	<b>162,851</b>	<b>101</b>	<b>166,859</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	86,773	-	-
Community development	-	-	-	-
Public works	4,577	-	-	280,655
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>4,577</b>	<b>86,773</b>	<b>-</b>	<b>280,655</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	920	76,078	101	(113,796)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	90,525
Transfers out	-	-	-	-
<b>Total Other Financing Source (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,525</b>
Net Change in Fund Balances	920	76,078	101	(23,271)
Fund Balances, Beginning of Year	(464)	154,533	3,166	44,441
<b>Fund Balances, End of Year</b>	<b>\$ 456</b>	<b>\$ 230,611</b>	<b>\$ 3,267</b>	<b>\$ 21,170</b>

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds			
	Valley Glen Storm Drain	CFD Pond C	Road Maintenance & Rehabilitation	CAsp Certification and Training Fund
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ 388,977	\$ -
Charges for services	102,826	73,183	-	11,342
Use of money and property	27,022	5,521	8,848	173
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>129,848</b>	<b>78,704</b>	<b>397,825</b>	<b>11,515</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	1,899
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	84,213	23,198	2,472	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>84,213</b>	<b>23,198</b>	<b>2,472</b>	<b>1,899</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	45,635	55,506	395,353	9,616
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	2,145	-
Transfers out	(4,563)	(997)	-	-
<b>Total Other Financing Source (Uses)</b>	<b>(4,563)</b>	<b>(997)</b>	<b>2,145</b>	<b>-</b>
Net Change in Fund Balances	41,072	54,509	397,498	9,616
Fund Balances, Beginning of Year	846,799	141,489	90,201	-
<b>Fund Balances, End of Year</b>	<b>\$ 887,871</b>	<b>\$ 195,998</b>	<b>\$ 487,699</b>	<b>\$ 9,616</b>

## CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	<b>Capital Projects Funds</b>			
	<b>Capital Improvements</b>	<b>Community Development</b>	<b>Fire</b>	<b>Police</b>
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	709,272	315,886
Use of money and property	1,769	5	9,597	4,492
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>1,769</b>	<b>5</b>	<b>718,869</b>	<b>320,378</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	25,463	-	-	-
Capital outlay	153,688	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>179,151</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(177,382)	5	718,869	320,378
<b>Other Financing Sources (Uses):</b>				
Transfers in	150,053	-	-	-
Transfers out	(3,622)	-	(142,442)	(59,932)
<b>Total Other Financing Source (Uses)</b>	<b>146,431</b>	<b>-</b>	<b>(142,442)</b>	<b>(59,932)</b>
Net Change in Fund Balances	(30,951)	5	576,427	260,446
Fund Balances, Beginning of Year	84,022	176	261,632	116,765
<b>Fund Balances, End of Year</b>	<b>\$ 53,071</b>	<b>\$ 181</b>	<b>\$ 838,059</b>	<b>\$ 377,211</b>

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	<b>Capital Projects Funds</b>			
	<b>City Facilities</b>	<b>Public Works</b>	<b>Storm Drainage</b>	<b>Transit Projects</b>
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ 119,738	\$ -
Charges for services	458,988	-	-	-
Use of money and property	6,480	10,214	3,397	-
Fines and forfeitures	-	-	-	-
Developer participation	-	122,313	121,950	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>465,468</b>	<b>132,527</b>	<b>245,085</b>	<b>-</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	16,834	-	11,344
Capital outlay	-	-	321,984	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>16,834</b>	<b>321,984</b>	<b>11,344</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	465,468	115,693	(76,899)	(11,344)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	79,020
Transfers out	(82,509)	(18,477)	-	-
<b>Total Other Financing Source (Uses)</b>	<b>(82,509)</b>	<b>(18,477)</b>	<b>-</b>	<b>79,020</b>
Net Change in Fund Balances	382,959	97,216	(76,899)	67,676
Fund Balances, Beginning of Year	165,749	320,999	(924,011)	(301,622)
<b>Fund Balances, End of Year</b>	<b>\$ 548,708</b>	<b>\$ 418,215</b>	<b>\$ (1,000,910)</b>	<b>\$ (233,946)</b>

## CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	<b>Capital Projects Funds</b>			
	<b>Recreation Improvements</b>	<b>Parks</b>	<b>Agricultural Land Mitigation</b>	<b>Transportation</b>
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ 115,574
Charges for services	-	-	-	-
Use of money and property	117,569	61,260	2,081	213,699
Fines and forfeitures	-	-	-	-
Developer participation	757,889	466,855	-	293,057
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>875,458</b>	<b>528,115</b>	<b>2,081</b>	<b>622,330</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	2,285	-	12,950
Capital outlay	874,712	-	-	30,533
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>874,712</b>	<b>2,285</b>	<b>-</b>	<b>43,483</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	746	525,830	2,081	578,847
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	(1,428)	(112)	-	(560,038)
<b>Total Other Financing Source (Uses)</b>	<b>(1,428)</b>	<b>(112)</b>	<b>-</b>	<b>(560,038)</b>
Net Change in Fund Balances	(682)	525,718	2,081	18,809
Fund Balances, Beginning of Year	3,387,336	1,535,699	65,538	5,222,658
<b>Fund Balances, End of Year</b>	<b>\$ 3,386,654</b>	<b>\$ 2,061,417</b>	<b>\$ 67,619</b>	<b>\$ 5,241,467</b>

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Capital Projects Funds			Debt Service Funds
	CFD 2013-1 Parklane Construction	Pardi Market Project	Parkway Blvd Overcrossing	Lease Financing
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	259	-	19,505	-
Fines and forfeitures	-	-	-	-
Developer participation	-	-	332,843	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>259</b>	<b>-</b>	<b>352,348</b>	<b>-</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	742	351	-	-
Capital outlay	-	64,313	39,179	-
Debt service:				
Principal retirement	-	-	-	243,700
Interest and fiscal charges	-	-	-	24,295
<b>Total Expenditures</b>	<b>742</b>	<b>64,664</b>	<b>39,179</b>	<b>267,995</b>
Excess (Deficiency) of Revenue Over (Under) Expenditures	(483)	(64,664)	313,169	(267,995)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	64,664	1,045,833	267,995
Transfers out	-	-	-	-
<b>Total Other Financing Source (Uses)</b>	<b>-</b>	<b>64,664</b>	<b>1,045,833</b>	<b>267,995</b>
Net Change in Fund Balances	(483)	-	1,359,002	-
Fund Balances, Beginning of Year	483	-	240,247	-
<b>Fund Balances, End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,599,249</b>	<b>\$ -</b>

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	<b>Total Governmental Funds</b>
<b>Revenues:</b>	
Intergovernmental	\$ 1,204,027
Charges for services	1,837,147
Use of money and property	526,223
Fines and forfeitures	51,840
Developer participation	2,094,907
Miscellaneous	28,285
	<hr/>
<b>Total Revenues</b>	<b>5,742,429</b>
	<hr/>
<b>Expenditures:</b>	
Current:	
General government	1,899
Public safety	86,773
Community development	11,353
Public works	661,650
Capital outlay	1,484,409
Debt service:	
Principal retirement	243,700
Interest and fiscal charges	24,295
	<hr/>
<b>Total Expenditures</b>	<b>2,514,079</b>
	<hr/>
Excess (Deficiency) of Revenue Over (Under) Expenditures	3,228,350
	<hr/>
<b>Other Financing Sources (Uses):</b>	
Transfers in	1,728,623
Transfers out	(1,159,369)
	<hr/>
<b>Total Other Financing Source (Uses)</b>	<b>569,254</b>
	<hr/>
Net Change in Fund Balances	3,797,604
	<hr/>
Fund Balances, Beginning of Year	12,000,340
	<hr/>
<b>Fund Balances, End of Year</b>	<b>\$ 15,797,944</b>
	<hr/> <hr/>



CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 HOME LOANS  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 3,722	\$ 3,722
Other revenues	2,000	2,000	3,000	1,000
<b>Total Revenues</b>	<b>2,000</b>	<b>2,000</b>	<b>6,722</b>	<b>4,722</b>
<b>Expenditures:</b>				
Current:				
Community development	53,968	53,968	5,411	48,557
<b>Total Expenditures</b>	<b>53,968</b>	<b>53,968</b>	<b>5,411</b>	<b>48,557</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,968)	(51,968)	1,311	53,279
Net Change in Fund Balances	(51,968)	(51,968)	1,311	53,279
Fund Balances, Beginning of Year	45,391	45,391	45,391	-
<b>Fund Balances, End of Year</b>	<b>\$ (6,577)</b>	<b>\$ (6,577)</b>	<b>\$ 46,702</b>	<b>\$ 53,279</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 CDBG  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Use of money and property	\$ 5,000	\$ 5,000	\$ 11,026	\$ 6,026
Other revenues	-	-	25,285	25,285
<b>Total Revenues</b>	<b>5,000</b>	<b>5,000</b>	<b>36,311</b>	<b>31,311</b>
<b>Expenditures:</b>				
Current:				
Community development	42,699	3,000	5,942	(2,942)
Capital outlay	253,971	-	-	-
<b>Total Expenditures</b>	<b>296,670</b>	<b>3,000</b>	<b>5,942</b>	<b>(2,942)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(291,670)	2,000	30,369	28,369
<b>Other Financing Sources (Uses):</b>				
Transfers in	250,244	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>250,244</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(41,426)	2,000	30,369	28,369
Fund Balances, Beginning of Year	220,689	220,689	220,689	-
<b>Fund Balances, End of Year</b>	<b>\$ 179,263</b>	<b>\$ 222,689</b>	<b>\$ 251,058</b>	<b>\$ 28,369</b>

## CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 GAS TAX  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 430,171	\$ 430,171	\$ 418,351	\$ (11,820)
Use of money and property	1,500	1,500	11,212	9,712
<b>Total Revenues</b>	<b>431,671</b>	<b>431,671</b>	<b>429,563</b>	<b>(2,108)</b>
<b>Expenditures:</b>				
Current:				
Public works	167,213	183,411	116,645	66,766
Capital outlay	53,270	3,270	-	3,270
<b>Total Expenditures</b>	<b>220,483</b>	<b>186,681</b>	<b>116,645</b>	<b>70,036</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	211,188	244,990	312,918	67,928
<b>Other Financing Sources (Uses):</b>				
Transfers in	21,800	21,800	21,800	-
Transfers out	(514,844)	(518,313)	(283,853)	234,460
<b>Total Other Financing Sources (Uses)</b>	<b>(493,044)</b>	<b>(496,513)</b>	<b>(262,053)</b>	<b>234,460</b>
Net Change in Fund Balances	(281,856)	(251,523)	50,865	302,388
Fund Balances, Beginning of Year	251,648	251,648	251,648	-
<b>Fund Balances, End of Year</b>	<b>\$ (30,208)</b>	<b>\$ 125</b>	<b>\$ 302,513</b>	<b>\$ 302,388</b>

## CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
TRAFFIC SAFETY  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 101	\$ 101
Fines and forfeitures	22,950	40,700	51,840	11,140
<b>Total Revenues</b>	<b>22,950</b>	<b>40,700</b>	<b>51,941</b>	<b>11,241</b>
<b>Expenditures:</b>				
Current:				
Public works	96,000	76,000	79,921	(3,921)
<b>Total Expenditures</b>	<b>96,000</b>	<b>76,000</b>	<b>79,921</b>	<b>(3,921)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(73,050)	(35,300)	(27,980)	7,320
<b>Other Financing Sources (Uses):</b>				
Transfers in	56,000	36,000	6,588	(29,412)
Transfers out	(1,396)	(1,396)	(1,396)	-
<b>Total Other Financing Sources (Uses)</b>	<b>54,604</b>	<b>34,604</b>	<b>5,192</b>	<b>(29,412)</b>
Net Change in Fund Balances	(18,446)	(696)	(22,788)	(22,092)
Fund Balances, Beginning of Year	26,776	26,776	26,776	-
<b>Fund Balances, End of Year</b>	<b>\$ 8,330</b>	<b>\$ 26,080</b>	<b>\$ 3,988</b>	<b>\$ (22,092)</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
USED OIL RECYCLING BLOCK GRANT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Intergovernmental	\$ 5,325	\$ 5,325	\$ 5,472	\$ 147
Use of money and property	-	-	25	25
<b>Total Revenues</b>	<b>5,325</b>	<b>5,325</b>	<b>5,497</b>	<b>172</b>
<b>Expenditures:</b>				
Current:				
Public works	5,325	5,325	4,577	748
<b>Total Expenditures</b>	<b>5,325</b>	<b>5,325</b>	<b>4,577</b>	<b>748</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	920	920
Net Change in Fund Balances	-	-	920	920
Fund Balances, Beginning of Year	(464)	(464)	(464)	-
<b>Fund Balances, End of Year</b>	<b>\$ (464)</b>	<b>\$ (464)</b>	<b>\$ 456</b>	<b>\$ 920</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 COPS BLOCK GRANT  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 140,000	\$ 140,000	\$ 155,915	\$ 15,915
Use of money and property	1,000	1,000	6,936	5,936
<b>Total Revenues</b>	<b>141,000</b>	<b>141,000</b>	<b>162,851</b>	<b>21,851</b>
<b>Expenditures:</b>				
Current:				
Public safety	132,486	186,505	86,773	99,732
<b>Total Expenditures</b>	<b>132,486</b>	<b>186,505</b>	<b>86,773</b>	<b>99,732</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,514	(45,505)	76,078	121,583
Net Change in Fund Balances	8,514	(45,505)	76,078	121,583
Fund Balances, Beginning of Year	154,533	154,533	154,533	-
<b>Fund Balances, End of Year</b>	<b>\$ 163,047</b>	<b>\$ 109,028</b>	<b>\$ 230,611</b>	<b>\$ 121,583</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
LANDSCAPING AND LIGHTING ASSESSMENT DISTRICTS  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Charges for services	\$ 164,272	\$ 164,272	\$ 165,650	\$ 1,378
Use of money and property	-	-	1,209	1,209
<b>Total Revenues</b>	<b>164,272</b>	<b>164,272</b>	<b>166,859</b>	<b>2,587</b>
<b>Expenditures:</b>				
Current:				
Public works	525,802	290,361	280,655	9,706
<b>Total Expenditures</b>	<b>525,802</b>	<b>290,361</b>	<b>280,655</b>	<b>9,706</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(361,530)	(126,089)	(113,796)	12,293
<b>Other Financing Sources (Uses):</b>				
Transfers in	83,180	90,525	90,525	-
Transfers out	(3,000)	(3,000)	-	3,000
<b>Total Other Financing Sources (Uses)</b>	<b>80,180</b>	<b>87,525</b>	<b>90,525</b>	<b>3,000</b>
Fund Balances, Beginning of Year	44,441	44,441	44,441	-
<b>Fund Balances, End of Year</b>	<b>\$ (236,909)</b>	<b>\$ 5,877</b>	<b>\$ 21,170</b>	<b>\$ 15,293</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 VALLEY GLEN STORM DRAIN  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 89,965	\$ 89,965	\$ 102,826	\$ 12,861
Use of money and property	-	-	27,022	27,022
<b>Total Revenues</b>	<b>89,965</b>	<b>89,965</b>	<b>129,848</b>	<b>39,883</b>
<b>Expenditures:</b>				
Current:				
Public works	254,949	230,338	84,213	146,125
<b>Total Expenditures</b>	<b>254,949</b>	<b>230,338</b>	<b>84,213</b>	<b>146,125</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(164,984)	(140,373)	45,635	186,008
<b>Other Financing Sources (Uses):</b>				
Transfers out	(4,563)	(4,563)	(4,563)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(4,563)</b>	<b>(4,563)</b>	<b>(4,563)</b>	<b>-</b>
Fund Balances, Beginning of Year	846,799	846,799	846,799	-
<b>Fund Balances, End of Year</b>	<b>\$ 677,252</b>	<b>\$ 701,863</b>	<b>\$ 887,871</b>	<b>\$ 186,008</b>



CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 CFD POND C  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 78,400	\$ 78,400	\$ 73,183	\$ (5,217)
<b>Total Revenues</b>	<b>78,400</b>	<b>78,400</b>	<b>78,704</b>	<b>304</b>
<b>Expenditures:</b>				
Current:				
Public works	110,592	101,092	23,198	77,894
<b>Total Expenditures</b>	<b>110,592</b>	<b>101,092</b>	<b>23,198</b>	<b>77,894</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,192)	(22,692)	55,506	78,198
<b>Other Financing Sources (Uses):</b>				
Transfers out	(886)	(997)	(997)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(886)</b>	<b>(997)</b>	<b>(997)</b>	<b>-</b>
Fund Balances, Beginning of Year	141,489	141,489	141,489	-
<b>Fund Balances, End of Year</b>	<b>\$ 108,411</b>	<b>\$ 117,800</b>	<b>\$ 195,998</b>	<b>\$ 78,198</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
ROAD MAINTENANCE & REHABILITATION  
YEAR ENDED JUNE 30, 2019**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 322,984	\$ 322,984	\$ 388,977	\$ 65,993
Use of money and property	-	-	8,848	8,848
<b>Total Revenues</b>	<b>322,984</b>	<b>322,984</b>	<b>397,825</b>	<b>74,841</b>
<b>Expenditures:</b>				
Current:				
Public works	349,064	583,738	2,472	581,266
<b>Total Expenditures</b>	<b>349,064</b>	<b>583,738</b>	<b>2,472</b>	<b>581,266</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,080)	(260,754)	395,353	656,107
<b>Other Financing Sources (Uses):</b>				
Transfers in	260,754	260,754	2,145	(258,609)
<b>Total Other Financing Sources (Uses)</b>	<b>260,754</b>	<b>260,754</b>	<b>2,145</b>	<b>(258,609)</b>
Fund Balances, Beginning of Year	90,201	90,201	90,201	-
<b>Fund Balances, End of Year</b>	<b>\$ 324,875</b>	<b>\$ 90,201</b>	<b>\$ 487,699</b>	<b>\$ 397,498</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
 CASP CERTIFICATION AND TRAINING FUND  
 YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Charges for services	\$ 250	\$ 250	\$ 11,342	\$ 11,092
Use of money and property	-	-	173	173
<b>Total Revenues</b>	<b>250</b>	<b>250</b>	<b>11,515</b>	<b>11,265</b>
<b>Expenditures:</b>				
Current:				
General government	7,500	7,500	1,899	5,601
<b>Total Expenditures</b>	<b>7,500</b>	<b>7,500</b>	<b>1,899</b>	<b>5,601</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,250)	(7,250)	9,616	16,866
<b>Other Financing Sources (Uses):</b>				
Transfers in	7,500	7,500	-	(7,500)
<b>Total Other Financing Sources (Uses)</b>	<b>7,500</b>	<b>7,500</b>	<b>-</b>	<b>(7,500)</b>
Fund Balances, Beginning of Year	-	-	-	-
<b>Fund Balances, End of Year</b>	<b>\$ 250</b>	<b>\$ 250</b>	<b>\$ 9,616</b>	<b>\$ 9,366</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
CAPITAL IMPROVEMENTS  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 1,769	\$ 1,769
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>1,769</b>	<b>1,769</b>
<b>Expenditures:</b>				
Current:				
Public works	150,072	150,072	25,463	124,609
Capital outlay	-	-	153,688	(153,688)
<b>Total Expenditures</b>	<b>150,072</b>	<b>150,072</b>	<b>179,151</b>	<b>(29,079)</b>
Excess (Deficiency) of Revenues	(150,072)	(150,072)	(177,382)	(27,310)
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,000,000	150,053	150,053	-
Transfers out	(28,478)	(28,478)	(3,622)	24,856
<b>Total Other Financing Sources (Uses)</b>	<b>971,522</b>	<b>121,575</b>	<b>146,431</b>	<b>24,856</b>
Fund Balances, Beginning of Year	84,022	84,022	84,022	-
<b>Fund Balances, End of Year</b>	<b>\$ 905,472</b>	<b>\$ 55,525</b>	<b>\$ 53,071</b>	<b>\$ (2,454)</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
FIRE  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Charges for services	\$ 43,660	\$ 93,726	\$ 709,272	\$ 615,546
Use of money and property	-	-	9,597	9,597
<b>Total Revenues</b>	<b>43,660</b>	<b>93,726</b>	<b>718,869</b>	<b>625,143</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	43,660	93,726	718,869	625,143
<b>Other Financing Sources (Uses):</b>				
Transfers out	(142,442)	(142,442)	(142,442)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(142,442)</b>	<b>(142,442)</b>	<b>(142,442)</b>	<b>-</b>
Net Change in Fund Balances	(98,782)	(48,716)	576,427	625,143
Fund Balances, Beginning of Year	261,632	261,632	261,632	-
<b>Fund Balances, End of Year</b>	<b>\$ 162,850</b>	<b>\$ 212,916</b>	<b>\$ 838,059</b>	<b>\$ 625,143</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 POLICE  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 18,980	\$ 58,211	\$ 315,886	\$ 257,675
Use of money and property	-	-	4,492	4,492
<b>Total Revenues</b>	<b>18,980</b>	<b>58,211</b>	<b>320,378</b>	<b>262,167</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,980	58,211	320,378	262,167
<b>Other Financing Sources (Uses):</b>				
Transfers out	(59,932)	(59,932)	(59,932)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(59,932)</b>	<b>(59,932)</b>	<b>(59,932)</b>	<b>-</b>
Fund Balances, Beginning of Year	116,765	116,765	116,765	-
<b>Fund Balances, End of Year</b>	<b>\$ 75,813</b>	<b>\$ 115,044</b>	<b>\$ 377,211</b>	<b>\$ 262,167</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 CITY FACILITIES  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 27,810	\$ 75,877	\$ 458,988	\$ 383,111
Use of money and property	-	-	6,480	6,480
<b>Total Revenues</b>	<b>27,810</b>	<b>75,877</b>	<b>465,468</b>	<b>389,591</b>
<b>Other Financing Sources (Uses):</b>				
Transfers out	(82,509)	(82,509)	(82,509)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(82,509)</b>	<b>(82,509)</b>	<b>(82,509)</b>	<b>-</b>
Fund Balances, Beginning of Year	165,749	165,749	165,749	-
<b>Fund Balances, End of Year</b>	<b>\$ 111,050</b>	<b>\$ 159,117</b>	<b>\$ 548,708</b>	<b>\$ 389,591</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
PUBLIC WORKS  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 10,214	\$ 10,214
Developer participation	7,320	7,320	122,313	114,993
<b>Total Revenues</b>	<b>7,320</b>	<b>7,320</b>	<b>132,527</b>	<b>125,207</b>
<b>Expenditures:</b>				
Current:				
Public works	100,000	100,000	16,834	83,166
Capital outlay	10,000	10,000	-	10,000
<b>Total Expenditures</b>	<b>110,000</b>	<b>110,000</b>	<b>16,834</b>	<b>93,166</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,680)	(102,680)	115,693	218,373
<b>Other Financing Sources (Uses):</b>				
Transfers out	(18,477)	(18,477)	(18,477)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(18,477)</b>	<b>(18,477)</b>	<b>(18,477)</b>	<b>-</b>
Net Change in Fund Balances	(121,157)	(121,157)	97,216	218,373
Fund Balances, Beginning of Year	320,999	320,999	320,999	-
<b>Fund Balances, End of Year</b>	<b>\$ 199,842</b>	<b>\$ 199,842</b>	<b>\$ 418,215</b>	<b>\$ 218,373</b>



CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
STORM DRAINAGE  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Intergovernmental	\$ 275,404	\$ 765,187	\$ 119,738	\$ (645,449)
Use of money and property	-	-	3,397	3,397
Developer participation	8,137	49,852	121,950	72,098
<b>Total Revenues</b>	<b>283,541</b>	<b>815,039</b>	<b>245,085</b>	<b>(569,954)</b>
<b>Expenditures:</b>				
Capital outlay	625,530	625,530	321,984	303,546
<b>Total Expenditures</b>	<b>625,530</b>	<b>625,530</b>	<b>321,984</b>	<b>303,546</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(341,989)	189,509	(76,899)	(266,408)
Net Change in Fund Balances	(341,989)	189,509	(76,899)	(266,408)
Fund Balances, Beginning of Year	(924,011)	(924,011)	(924,011)	-
<b>Fund Balances, End of Year</b>	<b>\$ (1,266,000)</b>	<b>\$ (734,502)</b>	<b>\$ (1,000,910)</b>	<b>\$ (266,408)</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
TRANSIT PROJECTS  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures:</b>				
Current:				
Public works	\$ 76,258	\$ 79,727	\$ 11,344	\$ 68,383
<b>Total Expenditures</b>	<b>76,258</b>	<b>79,727</b>	<b>11,344</b>	<b>68,383</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(76,258)	(79,727)	(11,344)	68,383
<b>Other Financing Sources (Uses):</b>				
Transfers in	(1,478)	79,727	79,020	(707)
<b>Total Other Financing Sources         (Uses)</b>	<b>(1,478)</b>	<b>79,727</b>	<b>79,020</b>	<b>(707)</b>
Fund Balances, Beginning of Year	(301,622)	(301,622)	(301,622)	-
<b>Fund Balances, End of Year</b>	<b>\$ (379,358)</b>	<b>\$ (301,622)</b>	<b>\$ (233,946)</b>	<b>\$ 67,676</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 RECREATION IMPROVEMENTS  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Use of money and property	\$ 13,000	\$ 13,000	\$ 117,569	\$ 104,569
Developer participation	533,555	533,555	757,889	224,334
<b>Total Revenues</b>	<b>546,555</b>	<b>546,555</b>	<b>875,458</b>	<b>328,903</b>
<b>Expenditures:</b>				
Capital outlay	282,125	5,225,820	874,712	4,351,108
<b>Total Expenditures</b>	<b>282,125</b>	<b>5,225,820</b>	<b>874,712</b>	<b>4,351,108</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	264,430	(4,679,265)	746	4,680,011
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	1,583,296	-	(1,583,296)
Transfers out	(1,428)	(1,428)	(1,428)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(1,428)</b>	<b>1,581,868</b>	<b>(1,428)</b>	<b>(1,583,296)</b>
Fund Balances, Beginning of Year	3,387,336	3,387,336	3,387,336	-
<b>Fund Balances, End of Year</b>	<b>\$ 3,650,338</b>	<b>\$ 289,939</b>	<b>\$ 3,386,654</b>	<b>\$ 3,096,715</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
PARKS  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 61,260	\$ 61,260
Developer participation	(466,855)	466,855	466,855	-
<b>Total Revenues</b>	<b>(466,855)</b>	<b>466,855</b>	<b>528,115</b>	<b>61,260</b>
<b>Expenditures:</b>				
Current:				
Public works	-	-	2,285	(2,285)
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>2,285</b>	<b>(2,285)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(466,855)	466,855	525,830	58,975
<b>Other Financing Sources (Uses):</b>				
Transfers out	(112)	(1,583,408)	(112)	1,583,296
<b>Total Other Financing Sources (Uses)</b>	<b>(112)</b>	<b>(1,583,408)</b>	<b>(112)</b>	<b>1,583,296</b>
Fund Balances, Beginning of Year	1,535,699	1,535,699	1,535,699	-
<b>Fund Balances, End of Year</b>	<b>\$ 1,068,732</b>	<b>\$ 419,146</b>	<b>\$ 2,061,417</b>	<b>\$ 1,642,271</b>

## CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
 TRANSPORTATION  
 YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Intergovernmental	\$ 938,394	\$ 938,394	\$ 115,574	\$ (822,820)
Use of money and property	86,780	216,780	213,699	(3,081)
Developer participation	53,650	119,925	293,057	173,132
<b>Total Revenues</b>	<b>1,078,824</b>	<b>1,275,099</b>	<b>622,330</b>	<b>(652,769)</b>
<b>Expenditures:</b>				
Current:				
Public works	126,840	126,840	12,950	113,890
Capital outlay	603,018	603,018	30,533	572,485
<b>Total Expenditures</b>	<b>729,858</b>	<b>729,858</b>	<b>43,483</b>	<b>686,375</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	348,966	545,241	578,847	33,606
<b>Other Financing Sources (Uses):</b>				
Transfers out	(14,205)	(560,038)	(560,038)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(14,205)</b>	<b>(560,038)</b>	<b>(560,038)</b>	<b>-</b>
Fund Balances, Beginning of Year	5,222,658	5,222,658	5,222,658	-
<b>Fund Balances, End of Year</b>	<b>\$ 5,557,419</b>	<b>\$ 5,207,861</b>	<b>\$ 5,241,467</b>	<b>\$ 33,606</b>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE  
 PARDI MARKET PROJECT  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Expenditures:</b>				
Current:				
General government	\$ 600,000	\$ 1,150,551	\$ -	\$ 1,150,551
Capital outlay	79,816	93,368	64,313	29,055
<b>Total Expenditures</b>	<b>729,078</b>	<b>1,293,181</b>	<b>64,664</b>	<b>1,228,517</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(729,078)	(1,293,181)	(64,664)	1,228,517
<b>Other Financing Sources (Uses):</b>				
Transfers in	625,000	1,293,181	64,664	(1,228,517)
<b>Total Other Financing Sources (Uses)</b>	<b>625,000</b>	<b>1,293,181</b>	<b>64,664</b>	<b>(1,228,517)</b>
Fund Balances, Beginning of Year	-	-	-	-
<b>Fund Balances, End of Year</b>	<b>\$ (104,078)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
 PARKWAY BLVD OVERCROSSING  
 YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 19,505	\$ 19,505
Developer participation	160,462	160,462	332,843	172,381
<b>Total Revenues</b>	<b>160,462</b>	<b>160,462</b>	<b>352,348</b>	<b>191,886</b>
<b>Expenditures:</b>				
Capital outlay	885,149	502,543	39,179	463,364
<b>Total Expenditures</b>	<b>885,149</b>	<b>502,543</b>	<b>39,179</b>	<b>463,364</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(724,687)	(342,081)	313,169	655,250
<b>Other Financing Sources (Uses):</b>				
Transfers in	500,000	1,045,833	1,045,833	-
<b>Total Other Financing Sources (Uses)</b>	<b>500,000</b>	<b>1,045,833</b>	<b>1,045,833</b>	<b>-</b>
Fund Balances, Beginning of Year	240,247	240,247	240,247	-
<b>Fund Balances, End of Year</b>	<b>\$ 15,560</b>	<b>\$ 943,999</b>	<b>\$ 1,599,249</b>	<b>\$ 655,250</b>

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
CFD 2015-1 VALLEY GLEN II CONSTRUCTION  
YEAR ENDED JUNE 30, 2019**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Use of money and property	\$ -	\$ -	\$ 5,990	\$ 5,990
Developer participation	-	4,685,922	4,685,922	-
<b>Total Revenues</b>	<b>-</b>	<b>4,685,922</b>	<b>4,691,912</b>	<b>5,990</b>
<b>Expenditures:</b>				
Current:				
Public works	-	-	3,400,810	(3,400,810)
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>3,400,810</b>	<b>(3,400,810)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	4,685,922	1,291,102	(3,394,820)
Net Change in Fund Balances	-	4,685,922	1,291,102	(3,394,820)
Fund Balances, Beginning of Year	483	483	483	-
<b>Fund Balances, End of Year</b>	<b>\$ 483</b>	<b>\$ 4,686,405</b>	<b>\$ 1,291,585</b>	<b>\$ (3,394,820)</b>



CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE  
LEASE FINANCING  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures:</b>				
Current:				
Debt service:				
Principal retirement	\$ 243,700	\$ 243,700	\$ 243,700	\$ -
Interest and fiscal charges	24,295	24,295	24,295	-
<b>Total Expenditures</b>	<b>267,995</b>	<b>267,995</b>	<b>267,995</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(267,995)	(267,995)	(267,995)	-
<b>Other Financing Sources (Uses):</b>				
Transfers in	267,995	267,995	267,995	-
<b>Total Other Financing Sources         (Uses)</b>	<b>267,995</b>	<b>267,995</b>	<b>267,995</b>	<b>-</b>
Fund Balances, Beginning of Year	-	-	-	-
<b>Fund Balances, End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## AGENCY FUNDS

Agency funds are fiduciary funds which are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The specific agency funds used by the City are shown below:

### North First Street Improvement District Fund

This fund is used to account for the revenue from assessments and debt service payments on the Dixon-North First Street Assessment District limited obligation improvement bonds.

### Flexible Spending Account

This fund is used to account for cash on deposit by employees for the flexible spending program.

### Dixon Fire Protection District

This fund is used to account for the operation and maintenance of the Dixon Fire Protection District, a separate legal entity for which the City provides accounting services under a joint exercise of powers agreement.

### Public Financing Assessment Districts

This fund is used to account for North First Street Improvement District and West "A" Street Improvement District resources used to make debt service payments on the 1998 Senior Lien Reassessment Revenue bonds, Series A, and the Junior Lien Reassessment bonds, Series B.

### CFD 2013-1 Parklane Debt Service

This fund is used to account for the activities of the 2013-1 Parklane Community Facilities District.

### CFD 2015-1 Valley Glen II Debt

This fund is used to account for the activities of the 2015-1 Valley Glen Community Facilities District.

### 2019 CFD 2015-1 Valley Glen II Debt

This fund is used to account for the activities of the second issuance of the 2015-1 Valley Glen Community Facilities District.

CITY OF DIXON

COMBINING STATEMENT OF ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 JUNE 30, 2019

	North First Street Improvement District	Flexible Spending Account	Dixon Fire Protection Agency	Public Financing Assessment District
<b>Assets:</b>				
Pooled cash and investments	\$ 887,224	\$ 9,978	\$ 839,056	\$ 433,238
Receivables:				
Accrued interest	3,932	-	3,719	1,934
Due from other governments	-	-	3,635	-
Cash and investments with fiscal agents	-	-	-	963,459
<b>Total Assets</b>	<b>\$ 891,156</b>	<b>\$ 9,978</b>	<b>\$ 846,410</b>	<b>\$ 1,398,631</b>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	9,978	-	-
Agency obligations	891,156	-	846,410	1,398,631
<b>Total Liabilities</b>	<b>\$ 891,156</b>	<b>\$ 9,978</b>	<b>\$ 846,410</b>	<b>\$ 1,398,631</b>

CITY OF DIXON

COMBINING STATEMENT OF ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 JUNE 30, 2019

	CFD 2013-1 Parklane Debt Service	CFD 2015-1 Valley Glen II Debt	CFD 2019 Valley Glen II Debt Service	Totals
<b>Assets:</b>				
Pooled cash and investments	\$ 271,418	\$ 154,207	\$ -	\$ 2,595,121
Receivables:				
Accrued interest	1,175	668	-	11,428
Due from other governments	-	-	-	3,635
Cash and investments with fiscal agents	672,907	365,622	349,364	2,351,352
<b>Total Assets</b>	<b>\$ 945,500</b>	<b>\$ 520,497</b>	<b>\$ 349,364</b>	<b>\$ 4,961,536</b>
<b>Liabilities:</b>				
Accounts payable	\$ 661	\$ 656	\$ -	\$ 1,317
Accrued liabilities	-	-	-	9,978
Agency obligations	944,839	519,841	349,364	4,950,241
<b>Total Liabilities</b>	<b>\$ 945,500</b>	<b>\$ 520,497</b>	<b>\$ 349,364</b>	<b>\$ 4,961,536</b>

CITY OF DIXON

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b><u>North First Street Improvement District</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 1,185,370	\$ 362,288	\$ 660,434	\$ 887,224
Receivables:				
Accrued interest	4,451	3,932	4,451	3,932
<b>Total Assets</b>	<b>\$ 1,189,821</b>	<b>\$ 366,220</b>	<b>\$ 664,885</b>	<b>\$ 891,156</b>
<b>Liabilities:</b>				
Agency obligations	\$ 1,189,821	\$ 366,220	\$ 664,885	\$ 891,156
<b>Total Liabilities</b>	<b>\$ 1,189,821</b>	<b>\$ 366,220</b>	<b>\$ 664,885</b>	<b>\$ 891,156</b>
<b><u>Flexible Spending Account</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 4,352	\$ 65,204	\$ 59,578	\$ 9,978
<b>Total Assets</b>	<b>\$ 4,352</b>	<b>\$ 65,204</b>	<b>\$ 59,578</b>	<b>\$ 9,978</b>
<b>Liabilities:</b>				
Accrued liabilities	\$ 4,352	\$ 64,904	\$ 59,278	\$ 9,978
<b>Total Liabilities</b>	<b>\$ 4,352</b>	<b>\$ 64,904</b>	<b>\$ 59,278</b>	<b>\$ 9,978</b>
<b><u>Dixon Fire Protection Agency</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 706,793	\$ 888,989	\$ 756,726	\$ 839,056
Receivables:				
Accrued interest	2,633	3,719	2,633	3,719
Due from other governments	6,559	3,769	6,693	3,635
<b>Total Assets</b>	<b>\$ 715,985</b>	<b>\$ 896,477</b>	<b>\$ 766,052</b>	<b>\$ 846,410</b>
<b>Liabilities:</b>				
Accounts payable	\$ 1,954	\$ 25,923	\$ 27,877	\$ -
Agency obligations	714,031	889,542	757,163	846,410
<b>Total Liabilities</b>	<b>\$ 715,985</b>	<b>\$ 915,465</b>	<b>\$ 785,040</b>	<b>\$ 846,410</b>

CITY OF DIXON

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b><u>Public Financing Assessment District</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 400,372	\$ 671,592	\$ 638,726	\$ 433,238
Receivables:				
Accrued interest	1,510	1,934	1,510	1,934
Restricted assets:				
Cash and investments with fiscal agents	916,336	643,083	595,960	963,459
<b>Total Assets</b>	<b>\$ 1,318,218</b>	<b>\$ 1,316,609</b>	<b>\$ 1,236,196</b>	<b>\$ 1,398,631</b>
<b>Liabilities:</b>				
Agency obligations	\$ 1,318,218	\$ 1,316,608	\$ 1,236,195	\$ 1,398,631
<b>Total Liabilities</b>	<b>\$ 1,318,218</b>	<b>\$ 1,316,608</b>	<b>\$ 1,236,195</b>	<b>\$ 1,398,631</b>
<b><u>CFD 2013-1 Parklane Debt Service</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 239,362	\$ 432,827	\$ 400,771	\$ 271,418
Receivables:				
Accrued interest	877	1,175	877	1,175
Restricted assets:				
Cash and investments with fiscal agents	661,731	412,213	401,037	672,907
<b>Total Assets</b>	<b>\$ 901,970</b>	<b>\$ 846,215</b>	<b>\$ 802,685</b>	<b>\$ 945,500</b>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 7,403	\$ 6,742	\$ 661
Agency obligations	901,970	838,811	795,942	944,839
<b>Total Liabilities</b>	<b>\$ 901,970</b>	<b>\$ 846,214</b>	<b>\$ 802,684</b>	<b>\$ 945,500</b>
<b><u>CFD 2015-1 Valley Glen II Debt</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 86,837	\$ 235,477	\$ 168,107	\$ 154,207
Receivables:				
Accrued interest	324	668	324	668
Restricted assets:				
Cash and investments with fiscal agents	376,191	166,744	177,313	365,622
<b>Total Assets</b>	<b>\$ 463,352</b>	<b>\$ 402,889</b>	<b>\$ 345,744</b>	<b>\$ 520,497</b>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 10,139	\$ 9,483	\$ 656
Agency obligations	463,352	392,751	336,262	519,841
<b>Total Liabilities</b>	<b>\$ 463,352</b>	<b>\$ 402,890</b>	<b>\$ 345,745</b>	<b>\$ 520,497</b>
<b><u>CFD 2019 Valley Glen II Debt Service</u></b>				
<b>Assets:</b>				
Restricted assets:				
Cash and investments with fiscal agents	\$ -	\$ 5,232,706	\$ 4,883,342	\$ 349,364
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 5,232,706</b>	<b>\$ 4,883,342</b>	<b>\$ 349,364</b>
<b>Liabilities:</b>				
Agency obligations	\$ -	\$ 5,232,706	\$ 4,883,342	\$ 349,364
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 5,232,706</b>	<b>\$ 4,883,342</b>	<b>\$ 349,364</b>

CITY OF DIXON

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b><u>Totals - All Agency Funds</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 2,623,086	\$ 2,656,377	\$ 2,684,342	\$ 2,595,121
Accrued interest	9,795	11,428	9,795	11,428
Due from other governments	6,559	3,769	6,693	3,635
Cash and investments with fiscal agents	1,954,258	6,454,746	6,057,652	2,351,352
<b>Total Assets</b>	<b><u>\$ 4,593,698</u></b>	<b><u>\$ 9,126,320</u></b>	<b><u>\$ 8,758,482</u></b>	<b><u>\$ 4,961,536</u></b>
<b>Liabilities:</b>				
Accounts payable	\$ 1,954	\$ 43,465	\$ 44,102	\$ 1,317
Accrued liabilities	4,352	64,904	59,278	9,978
Agency obligations	4,587,392	9,036,638	8,673,789	4,950,241
<b>Total Liabilities</b>	<b><u>\$ 4,593,698</u></b>	<b><u>\$ 9,145,007</u></b>	<b><u>\$ 8,777,169</u></b>	<b><u>\$ 4,961,536</u></b>

## GENERAL FUNDS

The General Fund is the primary operating fund of the City. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. For the City, the general funds used by the City are shown below:

### General Fund

This fund is the primary source for discretionary spending that is not restricted by the source of the funds received. It serves the administration, development services, community facilities, public safety, and non-departmental divisions.

### Contingency Fund

This fund is used to separate out a portion of the general fund reserve. Interest earnings are normally the only transaction in this fund. The undesignated fund balance of the general fund and the contingency fund are added together for the general fund balance available to finance budgetary transactions.

### Council Discretionary Fund

This fund was established to separate out expenditures which the City Council has set aside for particular purposes. Building Standards Administration fees and other onetime revenues are transferred into this fund from the General Fund. Currently, this fund is being used mainly to account for the General Plan activities.

### Recreation Fund

This fund is used to account for programs such as classes of general interest, day camp, youth and adult sports leagues, and teen activities.

### Planning Agreements Fund

This fund is used to account for developer deposits to cover the cost of planning services.

### Equipment Replacement Fund

This fund is funded by a transfer from the General Fund. Its funds are used for the replacement of equipment.

### Building Reserve Fund

This fund is used to account for expenditures related to building costs. It is funded by transfers made from time to time from the General Fund.

### Infrastructure Reserve

This fund was established to provide infrastructure reserves for the City. It is funded by transfers made from time to time from the General Fund.

### Technology Replacement Fund

This fund was established to provide technology replacement reserves. It is funded by transfers made from time to time from the general fund.

### PERS Stabilization

This fund was established to provide reserves to offset the employer portion of future PERS retirement cost increases. It is funded by a transfer from the general fund.

### Community Support

This fund was established to reserve funds available for community support. It is funded by 10% of the monthly lease revenues from the electronic sign.

### OPEB Reserve Fund

This fund was established to provide reserves to offset future other post-employment costs. It is funded by a transfer from the general fund.



## GENERAL FUNDS (CONTINUED)

### Public Benefit

This fund is used to account for revenues and enforcement expenses related to cannabis business and expenses identified as a public benefit.

### User Technology Fee

This fund is used to account for user fees collected from building permit customers. The purpose of the fee is to fund a permit tracking system.

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CITY OF DIXON

COMBINING BALANCE SHEET  
GENERAL FUNDS  
JUNE 30, 2019

	General	Contingency	Council Discretionary	Recreation
<b>Assets:</b>				
Pooled cash and investments	\$ 10,327,189	\$ 1,597,079	\$ 306,443	\$ -
Receivables:				
Accounts	50,544	-	-	1,116
Taxes	2,045,876	-	-	-
Notes and loans	150,000	-	-	-
Accrued interest	42,111	7,347	1,135	-
Prepaid costs	638,196	-	-	-
Due from other governments	561,710	-	-	-
Due from other funds	-	49,470	-	-
Advances to other funds	10,728	-	-	-
Inventories	1,485	-	-	-
Restricted assets:				
Cash and investments	2,017	-	-	4,351
<b>Total Assets</b>	<b>\$ 13,829,856</b>	<b>\$ 1,653,896</b>	<b>\$ 307,578</b>	<b>\$ 5,467</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 1,365,436	\$ -	\$ 20,583	\$ 3,759
Accrued liabilities	124,426	-	-	512
Deposits payable	177,576	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>1,667,438</b>	<b>-</b>	<b>20,583</b>	<b>4,271</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	510,232	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>510,232</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	1,485	-	-	-
Prepaid costs	638,196	-	-	-
Advances to other funds	10,728	-	-	-
<b>Restricted for:</b>				
Restricted contributions	980	-	-	-
<b>Assigned to:</b>				
PERS stabilization	-	-	-	-
Building reserve	-	-	-	-
Equipment replacement	-	-	-	-
Infrastructure reserve	-	-	-	-
OPEB reserve	-	-	-	-
Technology Replacement	-	-	-	-
<b>Unassigned</b>	<b>11,000,797</b>	<b>1,653,896</b>	<b>286,995</b>	<b>1,196</b>
<b>Total Fund Balances</b>	<b>11,652,186</b>	<b>1,653,896</b>	<b>286,995</b>	<b>1,196</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 13,829,856</b>	<b>\$ 1,653,896</b>	<b>\$ 307,578</b>	<b>\$ 5,467</b>

## CITY OF DIXON

COMBINING BALANCE SHEET  
GENERAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	Planning Agreements	Equipment Replacement	Building Reserve	Infrastructure Reserve
<b>Assets:</b>				
Pooled cash and investments	\$ 40,798	\$ 532,687	\$ 246,901	\$ 158,155
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	1,034	2,318	994	1,019
Prepaid costs	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Restricted assets:				
Cash and investments	135,480	-	-	-
<b>Total Assets</b>	<b>\$ 177,312</b>	<b>\$ 535,005</b>	<b>\$ 247,895</b>	<b>\$ 159,174</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 94,035	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	112,068	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>206,103</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	-	-	-	-
Prepaid costs	-	-	-	-
Advances to other funds	-	-	-	-
<b>Restricted for:</b>				
Restricted contributions	-	-	-	-
<b>Assigned to:</b>				
PERS stabilization	-	-	-	-
Building reserve	-	-	247,895	-
Equipment replacement	-	535,005	-	-
Infrastructure reserve	-	-	-	159,174
OPEB reserve	-	-	-	-
Technology Replacement	-	-	-	-
<b>Unassigned</b>	<b>(28,791)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>(28,791)</b>	<b>535,005</b>	<b>247,895</b>	<b>159,174</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 177,312</b>	<b>\$ 535,005</b>	<b>\$ 247,895</b>	<b>\$ 159,174</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
 GENERAL FUNDS  
 JUNE 30, 2019

	Technology Replacement	PERS Stabilization Fund	Community Support	OPEB Reserve
<b>Assets:</b>				
Pooled cash and investments	\$ 122,406	\$ 222,492	\$ 23,342	\$ 1,548,680
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	507	912	105	6,644
Prepaid costs	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Inventories	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
<b>Total Assets</b>	<b>\$ 122,913</b>	<b>\$ 223,404</b>	<b>\$ 23,447</b>	<b>\$ 1,555,324</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventory	-	-	-	-
Prepaid costs	-	-	-	-
Advances to other funds	-	-	-	-
<b>Restricted for:</b>				
Restricted contributions	-	-	-	-
<b>Assigned to:</b>				
PERS stabilization	-	223,404	-	-
Building reserve	-	-	-	-
Equipment replacement	-	-	-	-
Infrastructure reserve	-	-	-	-
OPEB reserve	-	-	-	1,555,324
Technology Replacement	122,913	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>23,447</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>122,913</b>	<b>223,404</b>	<b>23,447</b>	<b>1,555,324</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 122,913</b>	<b>\$ 223,404</b>	<b>\$ 23,447</b>	<b>\$ 1,555,324</b>

CITY OF DIXON

COMBINING BALANCE SHEET  
 GENERAL FUNDS  
 JUNE 30, 2019

	Public Benefit	User Technology Fee	Total General Funds
<b>Assets:</b>			
Pooled cash and investments	\$ 6	\$ 60,300	\$ 15,186,478
Receivables:			
Accounts	-	-	51,660
Taxes	-	-	2,045,876
Notes and loans	-	-	150,000
Accrued interest	305	316	64,747
Prepaid costs	-	-	638,196
Due from other governments	-	-	561,710
Due from other funds	-	-	49,470
Advances to other funds	-	-	10,728
Inventories	-	-	1,485
Restricted assets:			
Cash and investments	-	-	141,848
<b>Total Assets</b>	<b>\$ 311</b>	<b>\$ 60,616</b>	<b>\$ 18,902,198</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 3,078	\$ -	\$ 1,486,891
Accrued liabilities	-	-	124,938
Deposits payable	-	-	289,644
Due to other funds	23,326	-	23,326
Advances from other funds	-	10,728	10,728
<b>Total Liabilities</b>	<b>26,404</b>	<b>10,728</b>	<b>1,935,527</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenues	-	-	510,232
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>510,232</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Inventory	-	-	1,485
Prepaid costs	-	-	638,196
Advances to other funds	-	-	10,728
<b>Restricted for:</b>			
Restricted contributions	-	-	980
<b>Assigned to:</b>			
PERS stabilization	-	-	223,404
Building reserve	-	-	247,895
Equipment replacement	-	-	535,005
Infrastructure reserve	-	-	159,174
OPEB reserve	-	-	1,555,324
Technology Replacement	-	-	122,913
<b>Unassigned</b>	<b>(26,093)</b>	<b>49,888</b>	<b>12,961,335</b>
<b>Total Fund Balances</b>	<b>(26,093)</b>	<b>49,888</b>	<b>16,456,439</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 311</b>	<b>\$ 60,616</b>	<b>\$ 18,902,198</b>

## CITY OF DIXON

COMBINING SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GENERAL FUNDS  
YEAR ENDED JUNE 30, 2019

	General	Contingency	Council Discretion	Recreation
<b>Revenues:</b>				
Taxes	\$ 15,760,852	\$ -	\$ -	\$ -
Assessments	383,383	-	-	-
Licenses and permits	391,923	-	132,813	-
Intergovernmental	1,615,831	-	-	-
Charges for services	1,711,786	-	-	45,171
Use of money and property	464,320	52,302	7,180	41
Contributions	628,123	-	-	-
Miscellaneous	380,914	-	-	-
<b>Total Revenues</b>	<b>21,337,132</b>	<b>52,302</b>	<b>139,993</b>	<b>45,212</b>
<b>Expenditures:</b>				
Current:				
General government	3,930,629	-	-	-
Public safety	9,945,310	-	-	-
Community development	701,017	-	-	-
Parks and recreation	2,021,126	-	-	41,999
Public works	2,233,826	-	-	-
Capital outlay	1,491,558	-	192,942	-
<b>Total Expenditures</b>	<b>20,323,466</b>	<b>-</b>	<b>192,942</b>	<b>41,999</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,013,666	52,302	(52,949)	3,213
<b>Other Financing Sources (Uses):</b>				
Transfers in	1,125,566	-	114,256	16,770
Transfers out	(856,598)	(114,256)	-	(18,787)
<b>Total Other Financing Sources (Uses)</b>	<b>268,968</b>	<b>(114,256)</b>	<b>114,256</b>	<b>(2,017)</b>
Net Change in Fund Balances	1,282,634	(61,954)	61,307	1,196
Fund Balances, Beginning of Year	10,369,552	1,715,850	225,688	-
<b>Fund Balances, End of Year</b>	<b>\$ 11,652,186</b>	<b>\$ 1,653,896</b>	<b>\$ 286,995</b>	<b>\$ 1,196</b>

## CITY OF DIXON

COMBINING SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GENERAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	Planning Agreements	Equipment Replacement	Building Reserve	Infrastructure Reserve
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	6,080	15,491	6,101	7,045
Contributions	-	3,072	-	-
Miscellaneous	288,994	6,450	-	-
<b>Total Revenues</b>	<b>295,074</b>	<b>25,013</b>	<b>6,101</b>	<b>7,045</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	380,914	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>380,914</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(85,840)	25,013	6,101	7,045
<b>Other Financing Sources (Uses):</b>				
Transfers in	40,798	100,000	100,000	-
Transfers out	-	(45,474)	-	(70,000)
<b>Total Other Financing Sources (Uses)</b>	<b>40,798</b>	<b>54,526</b>	<b>100,000</b>	<b>(70,000)</b>
Net Change in Fund Balances	(45,042)	79,539	106,101	(62,955)
Fund Balances, Beginning of Year	16,251	455,466	141,794	222,129
<b>Fund Balances, End of Year</b>	<b>\$ (28,791)</b>	<b>\$ 535,005</b>	<b>\$ 247,895</b>	<b>\$ 159,174</b>



## CITY OF DIXON

COMBINING SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GENERAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Technology Replacement	PERS Stabilization Fund	Community Support	OPEB Reserve
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	2,049	5,731	12,624	44,152
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>2,049</b>	<b>5,731</b>	<b>12,624</b>	<b>44,152</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	9,000	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>9,000</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,049	5,731	3,624	44,152
<b>Other Financing Sources (Uses):</b>				
Transfers in	40,000	75,000	-	250,000
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>40,000</b>	<b>75,000</b>	<b>-</b>	<b>250,000</b>
Net Change in Fund Balances	42,049	80,731	3,624	294,152
Fund Balances, Beginning of Year	80,864	142,673	19,823	1,261,172
<b>Fund Balances, End of Year</b>	<b>\$ 122,913</b>	<b>\$ 223,404</b>	<b>\$ 23,447</b>	<b>\$ 1,555,324</b>

## CITY OF DIXON

COMBINING SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GENERAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Public Benefit	User Technology Fee	Total General Funds
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ 15,760,852
Assessments	-	-	383,383
Licenses and permits	-	31,500	556,236
Intergovernmental	-	-	1,615,831
Charges for services	739,967	-	2,496,924
Use of money and property	2,236	2,058	627,410
Contributions	-	-	631,195
Miscellaneous	-	-	676,358
<b>Total Revenues</b>	<b>742,203</b>	<b>33,558</b>	<b>22,748,189</b>
<b>Expenditures:</b>			
Current:			
General government	51,039	-	3,990,668
Public safety	15,878	-	9,961,188
Community development	-	17,491	1,099,422
Parks and recreation	-	-	2,063,125
Public works	-	-	2,233,826
Capital outlay	-	-	1,684,500
<b>Total Expenditures</b>	<b>66,917</b>	<b>17,491</b>	<b>21,032,729</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	675,286	16,067	1,715,460
<b>Other Financing Sources (Uses):</b>			
Transfers in	-	-	1,862,390
Transfers out	(600,000)	-	(1,705,115)
<b>Total Other Financing Sources (Uses)</b>	<b>(600,000)</b>	<b>-</b>	<b>157,275</b>
Net Change in Fund Balances	75,286	16,067	1,872,735
Fund Balances, Beginning of Year	(101,379)	33,821	14,583,704
<b>Fund Balances, End of Year</b>	<b>\$ (26,093)</b>	<b>\$ 49,888</b>	<b>\$ 16,456,439</b>

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## STATISTICAL SECTION

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

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	151-155
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.	156-162
<b>Debt Capacity</b> 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.	163-167
<b>Economic and Demographic Information</b> 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 with other governments.	168-169
<b>Operating Information</b> These schedules contain contextual 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.	170-172

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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**CITY OF DIXON**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS** (in thousands of dollars)  
*(accrual basis of accounting)*

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Governmental activities</b>										
Net Invested in Capital Assets	\$ 139,561	\$ 136,806	\$ 138,640	\$ 135,804	\$ 133,405	\$ 130,072	\$ 126,419	\$ 123,481	\$ 120,593	\$ 119,540
Restricted	3,396	4,502	1,715	1,843	2,073	9,024	15,217	12,948	12,901	16,700
Unrestricted	13,097	10,970	9,103	10,024	10,507	(9,007)	(8,679)	(4,444)	(3,373)	(1,747)
<b>Total Governmental Activities Net Position</b>	<u>\$ 156,054</u>	<u>\$ 152,278</u>	<u>\$ 149,458</u>	<u>\$ 147,671</u>	<u>\$ 145,985</u>	<u>130,089</u>	<u>132,957</u>	<u>131,985</u>	<u>130,121</u>	<u>134,493</u>
<b>Business-type activities</b>										
Net Invested in Capital Assets	\$ 52,792	\$ 41,823	\$ 40,780	\$ 39,759	\$ 39,561	\$ 55,385	\$ 53,344	\$ 51,835	\$ 51,245	\$ 50,265
Restricted	196	195	-	-	-	752	752	752	752	601
Unrestricted	2,853	2,967	3,459	4,186	3,480	4,930	7,119	9,640	9,635	11,485
<b>Total Business-Type Activities Net Position</b>	<u>\$ 55,841</u>	<u>\$ 44,985</u>	<u>\$ 44,239</u>	<u>\$ 43,945</u>	<u>\$ 43,041</u>	<u>\$ 61,067</u>	<u>\$ 61,215</u>	<u>\$ 62,227</u>	<u>\$ 61,632</u>	<u>\$ 62,351</u>
<b>Primary government</b>										
Net Invested in Capital Assets	\$ 192,353	\$ 178,629	\$ 179,420	\$ 175,563	\$ 172,966	\$ 185,457	\$ 179,763	\$ 175,316	\$ 171,839	\$ 169,805
Restricted	3,592	4,697	1,715	1,843	2,073	9,776	15,969	13,700	13,653	17,302
Unrestricted	15,950	13,937	12,562	14,210	13,987	(4,077)	(1,560)	5,196	6,261	9,738
<b>Total Primary Government Net Position</b>	<u>\$ 211,895</u>	<u>\$ 197,263</u>	<u>\$ 193,697</u>	<u>\$ 191,616</u>	<u>\$ 189,026</u>	<u>\$ 191,156</u>	<u>\$ 194,172</u>	<u>\$ 194,212</u>	<u>\$ 191,753</u>	<u>\$ 196,845</u>

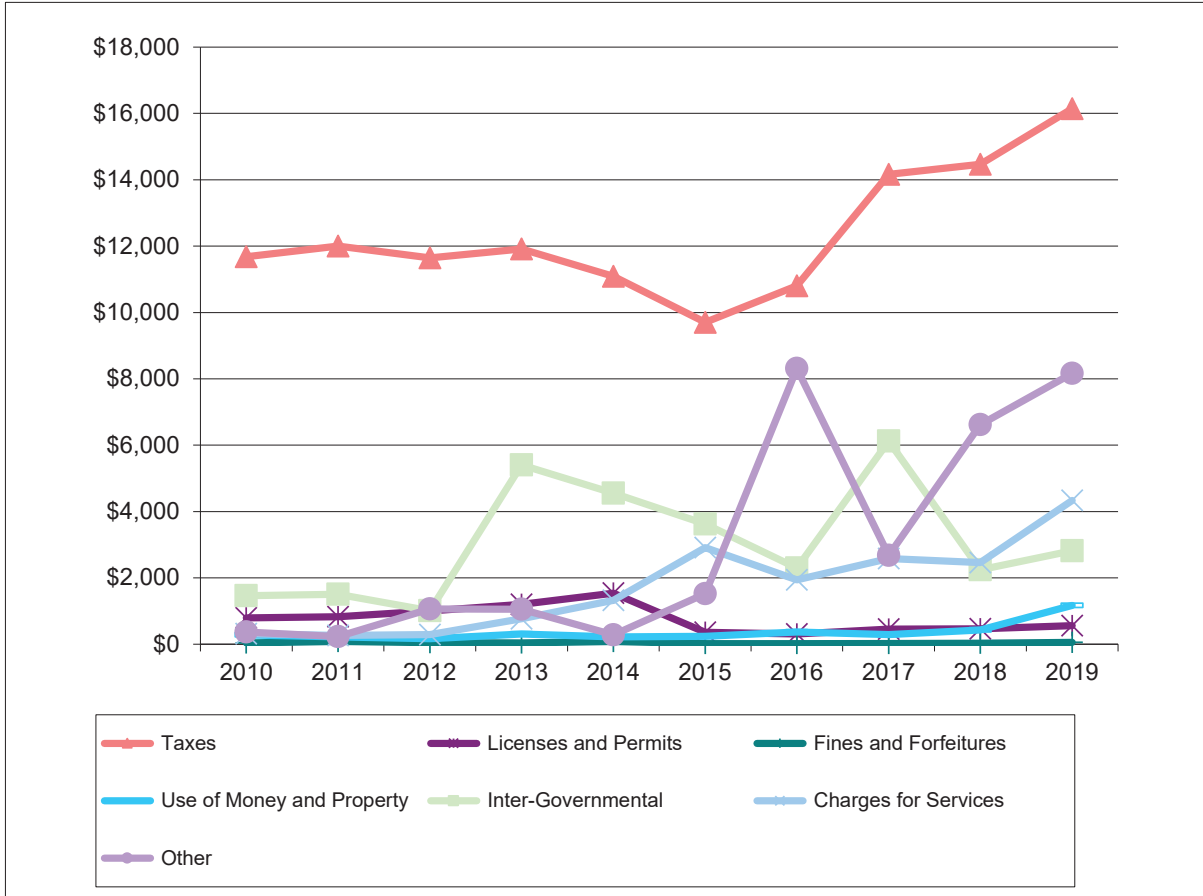
Source: City of Dixon Finance

**CITY OF DIXON**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(accrual basis of accounting)*

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Governmental Activities:										
General government	\$ 3,130	\$ 2,482	\$ 1,741	\$ 2,022	\$ 2,114	\$ 2,902	2,941	2,904	3,366	4,691
Public safety	7,832	7,566	7,425	7,569	7,924	7,997	8,033	8,057	10,365	11,273
Public ways and facilities	5,396	4,782	2,188	2,155	4,547	4,790	7,393	9,742	11,737	9,657
Parks and recreation	2,361	2,197	1,203	5,093	2,093	2,120	2,350	2,491	2,706	2,775
Development	3,553	1,649	4,720	4,798	4,539	4,331	988	4,170	740	1,121
Interest and fiscal charges	405	384	401	78	60	51	45	37	30	22
Transfers out	-	-	-	-	-	-	-	-	-	-
Total government activity expenses	\$ 22,677	\$ 19,060	\$ 17,678	\$ 21,715	\$ 21,277	\$ 22,191	\$ 21,750	\$ 27,403	\$ 28,943	\$ 29,539
Business-type activities:										
Sewer	\$ 2,938	\$ 2,904	\$ 3,005	\$ 2,777	\$ 2,714	\$ 3,217	2,937	3,145	4,646	4,247
Water	882	131	-	-	68	2,088	1,711	1,883	2,052	2,927
Transit	569	624	741	675	632	688	692	658	1,184	843
Transfers out	308	-	-	-	-	-	-	-	-	-
Total business-type activities expenses	4,697	3,659	3,746	3,452	3,414	5,993	5,340	5,685	7,882	8,017
Total primary government expenses	\$ 27,374	\$ 22,719	\$ 21,424	\$ 25,167	\$ 24,691	\$ 28,184	\$ 27,090	\$ 33,088	\$ 36,825	\$ 37,556
<b>Program Revenues</b>										
Charges for Services										
General government	\$ 226	\$ 288	\$ 204	\$ 488	\$ 501	\$ 299	213	289	456	718
Public safety	663	722	940	937	1,058	1,089	989	1,007	1,248	2,101
Parks and recreation	186	129	584	781	778	1,338	471	1,408	1,218	1,374
Development	175	74	252	243	124	1,540	414	3,680	14	754
Public ways and facilities	88	94	242	226	651	1,134	987	2,114	1,819	2,283
Operating grants	854	202	201	372	277	3,903	1,237	1,378	1,154	1,492
Capital grants	1,413	1,202	958	4,979	4,384	71	7,070	41	4,424	5,115
Total governmental activities	3,605	2,711	3,381	8,026	7,773	9,374	11,381	9,917	10,334	13,837
Business-type activities:										
Charges for services	2,743	2,490	2,681	2,785	2,515	4,336	4,827	5,570	6,485	7,004
Operating grants and contributions	544	532	592	540	554	539	-	-	793	782
Capital grants and contributions	57	284	3	18	-	189	654	617	145	52
Transfers In	-	-	-	-	-	-	-	-	-	-
Total business-type activities	3,344	3,306	3,276	3,343	3,069	5,064	5,481	6,188	7,423	7,838
Total primary government	\$ 6,949	\$ 6,017	\$ 6,657	\$ 11,369	\$ 10,842	\$ 14,438	\$ 16,862	\$ 16,105	\$ 17,757	\$ 21,675
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (19,072)	\$ (16,349)	\$ (14,297)	\$ (13,689)	\$ (13,504)	\$ (12,817)	\$ (10,369)	\$ (17,486)	\$ (18,610)	\$ (15,702)
Business-type activities	(1,353)	(353)	(470)	(109)	(345)	(929)	141	503	(459)	(179)
Total primary government	\$ (20,425)	\$ (16,702)	\$ (14,767)	\$ (13,798)	\$ (13,849)	\$ (13,746)	\$ (10,228)	\$ (16,983)	\$ (19,069)	\$ (15,881)
<b>General Revenues</b>										
Government Activities										
Taxes										
Sales and use taxes	\$ 4,527	\$ 4,480	\$ 4,840	\$ 5,123	\$ 4,898	\$ 4,778	5,825	8,783	8,686	10,037
Property taxes	4,915	5,069	4,374	3,953	3,477	3,580	3,572	3,891	4,149	4,388
Motor vehicle and gas taxes	1,673	1,777	1,759	1,637	1,862	1,902	1,766	1,782	2,028	2,418
Franchise taxes	502	506	497	516	552	555	589	594	637	625
Transient occupancy taxes	157	170	173	221	306	345	505	564	575	618
Interest and Investment	244	216	134	271	134	149	342	141	426	1,170
Rental income	-	-	-	-	-	88	26	150	-	-
Gain on sale of capital assets	-	-	-	-	-	-	-	-	154	-
Other revenue	80	56	171	215	103	84	91	92	103	92
Transfers In	308	300	317	185	339	430	520	518	997	727
Total governmental activities	12,406	12,574	12,265	12,121	11,671	11,911	13,236	16,513	17,756	20,075
Business-type Activities										
Interest and investment	33	23	16	-	27	19	70	46	95	429
Other revenue	22	(10,526)	(317)	(185)	(339)	19,821	(63)	280	112	469
Total business-type activities	55	(10,503)	(301)	(185)	(312)	19,841	7	327	207	898
Other sources(uses) of money	-	-	(3,699)	-	-	-	-	-	-	-
Total primary government	\$ 12,461	\$ 2,071	\$ 8,265	\$ 11,936	\$ 11,359	\$ 31,751	\$ 13,243	\$ 16,840	\$ 17,962	\$ 20,973
<b>Change in Net Position</b>										
Governmental activities	\$ (6,666)	\$ (3,775)	\$ (5,731)	\$ (1,568)	\$ (1,833)	\$ (906)	\$ 2,867	\$ (972)	\$ (854)	\$ 4,373
Business-type activities	(1,298)	(10,856)	(771)	(294)	(657)	18,912	148	829	(252)	719
Total primary government	\$ (7,964)	\$ (14,631)	\$ (6,502)	\$ (1,862)	\$ (2,490)	\$ 18,005	\$ 3,015	\$ (143)	\$ (1,106)	\$ 5,092

Source: City of Dixon Finance

**CITY OF DIXON**  
**GOVERNMENTAL FUNDS REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(accrual basis of accounting)*



<u>Fiscal Year</u>	<u>Taxes</u>	<u>Licenses and Permits</u>	<u>Fines and Forfeitures</u>	<u>Use of Money and Property</u>	<u>Inter-Governmental</u>	<u>Charges for Services</u>	<u>Other</u>	<u>Total</u>
2010	11,682	790	35	285	1,465	316	372	14,945
2011	12,003	827	84	221	1,506	265	229	15,135
2012	11,643	1,001	46	166	1,008	294	1,060	15,218
2013	11,914	1,203	38	311	5,400	771	1,056	20,693
2014	11,094	1,538	83	224	4,557	1,324	281	19,101
2015	9,703	356	17	237	3,625	2,912	1,522	18,372
2016	10,805	309	17	368	2,299	1,942	8,312	24,052
2017	14,166	458	19	290	6,121	2,582	2,674	26,310
2018	14,465	466	32	426	2,240	2,458	6,622	26,709
2019	16,144	556	52	1,170	2,820	4,334	8,165	33,241



**CITY OF DIXON**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(modified accrual basis of accounting)*

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	3,880	-	-	-	-	-	-	-	-	-
Nonspendable		296	393	367	669	600	596	785	758	650
Restricted		1	1	1	1	1	1	1	1	1
Committed		115	7	150	153	298	-	-	-	-
Assigned		1,558	1,426	778	968	583	1,401	1,961	2,304	2,844
Unassigned		1,529	2,058	3,648	4,343	5,239	5,906	9,332	11,520	12,961
<b>Total General Fund</b>	<b>\$ 4,415</b>	<b>\$ 3,499</b>	<b>\$ 3,885</b>	<b>\$ 4,944</b>	<b>\$ 6,134</b>	<b>\$ 6,721</b>	<b>\$ 7,903</b>	<b>\$ 12,078</b>	<b>\$ 14,584</b>	<b>\$ 16,456</b>
All Other Governmental Funds										
Reserved	\$ 4,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved reported in:										
Special revenue funds	2,442	-	-	-	-	-	-	-	-	-
Capital project funds	5,509	-	-	-	-	-	-	-	-	-
Nonspendable		1,968	2,249	2,080	1,745	-	-	-	-	-
Restricted		4,130	1,693	2,064	2,485	9,023	15,216	12,947	12,900	16,699
Committed		10	-	1,331	971	1,557	-	-	-	-
Assigned		7,009	5,248	4,612	4,661	530	594	464	405	1,763
Unassigned		(957)	(1,588)	(1,614)	(1,841)	(1,566)	(1,492)	(1,357)	(1,226)	(1,235)
<b>Total all other Governmental Funds</b>	<b>\$ 12,224</b>	<b>\$ 12,160</b>	<b>\$ 7,602</b>	<b>\$ 8,473</b>	<b>\$ 8,021</b>	<b>\$ 9,543</b>	<b>\$ 14,318</b>	<b>\$ 12,054</b>	<b>\$ 12,079</b>	<b>\$ 17,227</b>

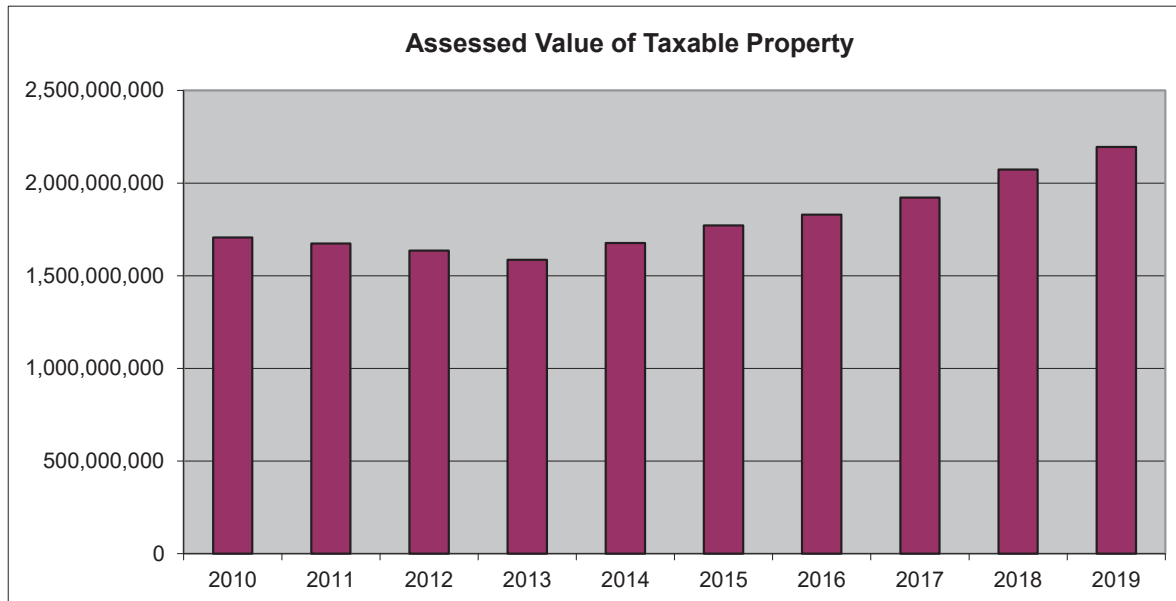
The City of Dixon implemented GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in fiscal year 2011. Therefore comparative information for prior years is not available.

Source: City of Dixon Finance

**CITY OF DIXON**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(modified accrual basis of accounting)*

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Revenues</b>										
Taxes and assessments	\$ 11,682	\$ 12,003	\$ 11,643	\$ 11,914	\$ 11,035	\$ 9,703	\$ 10,805	\$ 14,166	\$ 14,465	\$ 16,144
Licenses, permits, and fess	790	827	1,002	1,203	1,538	356	310	458	466	556
Fines and forfeitures	35	84	46	38	83	17	17	19	32	52
Use of money and property	286	221	166	311	224	237	368	290	426	1,170
Program income	59	170	86	107	100	184	83	39	105	34
Intergovernmental revenues	1,465	1,506	1,008	5,400	4,557	3,625	2,299	6,121	2,240	2,820
Charges for service	316	265	294	771	1,324	2,912	1,942	2,582	2,458	4,334
Contributions	-	-	-	-	-	1,026	7,752	691	4,584	5,317
Developer fees	38	3	803	735	69	129	343	1,621	1,496	2,095
Other revenues	275	56	171	213	111	183	134	323	438	719
<b>Total revenues</b>	<b>14,946</b>	<b>15,135</b>	<b>15,219</b>	<b>20,692</b>	<b>19,041</b>	<b>18,372</b>	<b>24,053</b>	<b>26,310</b>	<b>26,709</b>	<b>33,241</b>
<b>Expenditures</b>										
General government	2,917	2,287	1,541	1,837	1,918	2,747	3,088	2,848	3,463	3,993
Public safety	7,296	7,162	7,040	7,087	7,352	7,709	8,013	8,148	9,170	10,048
Parks and recreation	1,542	1,467	1,487	1,415	1,327	1,399	1,635	1,811	1,997	2,063
Development	3,258	1,795	987	5,170	4,973	1,970	977	4,153	728	1,111
Public ways and facilities	2,273	1,381	1,325	1,455	1,321	1,653	3,973	6,358	7,322	6,296
Debt service - Principal	425	445	3,605	368	381	211	217	228	234	244
Debt service - Interest	397	374	396	73	63	53	46	39	32	24
Capital outlay	917	1,502	2,652	1,322	1,753	894	668	1,332	2,385	3,169
<b>Total expenditures</b>	<b>19,025</b>	<b>16,413</b>	<b>19,033</b>	<b>18,727</b>	<b>19,088</b>	<b>16,636</b>	<b>18,617</b>	<b>24,918</b>	<b>25,331</b>	<b>26,948</b>
Excess of revenues over (under) expenditures	(4,079)	(1,278)	(3,814)	1,965	(47)	1,736	5,436	1,393	1,378	6,293
<b>Other financing sources (uses)</b>										
Proceeds from borrowing	-	-	2,786	-	-	-	-	-	-	-
Transfers in	2,044	3,244	2,600	1,777	1,667	1,457	1,142	1,332	2,501	2,720
Transfers out	(1,736)	(2,945)	(2,283)	(1,592)	(1,328)	(1,027)	(622)	(813)	(1,504)	(1,993)
Proceeds from sale of capital asset	-	-	-	-	-	-	-	-	156	-
<b>Total other financing sources</b>	<b>308</b>	<b>299</b>	<b>3,103</b>	<b>185</b>	<b>339</b>	<b>430</b>	<b>520</b>	<b>518</b>	<b>1,153</b>	<b>727</b>
<b>Extraordinary item</b>										
Redevelopment dissolution	-	-	(3,461)	-	-	-	-	-	-	-
<b>Net change in fund balance</b>	<b>\$ (3,771)</b>	<b>\$ (979)</b>	<b>\$ (4,172)</b>	<b>\$ 2,150</b>	<b>\$ 292</b>	<b>\$ 2,166</b>	<b>\$ 5,956</b>	<b>\$ 1,911</b>	<b>\$ 2,531</b>	<b>\$ 7,020</b>
Debt service as a % of noncapital expenditures	4.5%	5.5%	24.4%	2.5%	2.6%	1.7%	1.5%	1.1%	1.1%	1.1%

**CITY OF DIXON  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**



Property Taxes - Primary Own-Source Revenue

<u>Fiscal Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Other</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>
2010	1,135,898,725	185,301,156	173,857,213	211,221,330	1,706,278,424	0.29569%	5,045,295
2011	1,068,035,906	182,283,193	285,003,298	138,336,899	1,673,659,296	0.29395%	4,919,722
2012	1,020,412,005	173,969,716	298,431,146	142,426,419	1,635,239,286	0.28648%	4,684,634
2013	993,226,556	167,798,603	291,007,970	134,109,175	1,586,142,304	0.28636%	4,542,077
2014	1,095,136,228	172,478,921	264,820,040	144,148,183	1,676,583,372	0.18894%	3,167,737
2015	1,200,380,745	173,832,941	250,198,317	147,671,154	1,772,083,157	0.18784%	3,328,681
2016	1,261,073,709	180,976,833	248,802,965	138,455,906	1,829,309,413	0.18780%	3,435,443
2017	1,346,879,135	187,276,629	248,882,804	138,770,795	1,921,809,363	0.18672%	3,588,402
2018	1,464,920,871	194,356,154	251,565,411	161,662,048	2,072,504,484	0.18521%	3,838,486
2019	1,577,521,944	199,680,816	252,170,597	165,599,765	2,194,973,122	0.18454%	4,050,603

Notes:

[a] Includes "supplemental roll" tax receipts for property transfer after "lien date" (collections can exceed 100% of levy).

[b] Taxes receipted net of administrative collections (SB-2557) charges and redevelopment pass-thrus.

Source : HdL, Coren & Cone

**CITY OF DIXON**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
*(Per \$100 of Assessed Value)*

<u>Fiscal Year</u>	<u>Basic County City School Levy</u>	<u>Dixon Unified School District</u>	<u>Solano County Flood Water Project</u>	<u>Solano Community College</u>	<u>Total Direct and Overlapping Rates</u>	<u>Total Direct Rate</u>
2010	1.00	0.05456	0.02	0.01846	1.09302	0.29234
2011	1.00	0.05170	0.02	0.01945	1.09115	0.28773
2012	1.00	0.06717	0.02	0.02016	1.10732	0.28321
2013	1.00	0.05487	0.02	0.02060	1.09547	0.27830
2014	1.00	0.05222	0.02	0.03955	1.11177	0.13754
2015	1.00	0.05691	0.02	0.03672	1.11363	0.18784
2016	1.00	0.04833	0.02	0.03492	1.10325	0.18780
2017	1.00	0.05713	0.02	0.03504	1.11217	0.18672
2018	1.00	0.09224	0.02	0.02442	1.13666	0.18521
2019	1.00	0.08411	0.02	0.03889	1.14300	0.18454

Source: HdL, Coren & Cone

**CITY OF DIXON  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT AND TEN YEARS PRIOR**

<u><b>Taxpayer</b></u>	<b>2018-19</b>			<b>2009-10</b>		
	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Undisclosed <sup>1</sup>	1	\$ 83,492,870	3.80%	1	\$ 59,167,426	3.47%
Basalite Concrete Products, LLC	2	\$ 32,125,190	1.46%	2	\$ 39,297,683	2.30%
Dixon Vaughn Holdings LLC	3	\$ 28,255,112	1.29%			
Avanath Lincoln Creek LP	4	\$ 26,603,795	1.21%			
WalMart Real Estate Business Trust	5	\$ 23,711,804	1.08%	5	\$ 20,885,729	1.22%
Cardinal Health Inc.	6	\$ 22,039,775	1.00%	4	\$ 29,054,473	1.70%
Pacific Gas & Electric Co.	7	\$ 16,552,060	0.75%			
Insulfoam, LLC	8	\$ 14,149,643	0.64%	7	\$ 12,991,204	0.76%
Gymboree Retail Stores, Inc.	9	\$ 12,886,763	0.59%	3	\$ 36,737,396	2.15%
Altec Industries	10	\$ 11,750,766	0.54%			
Mililani Group Inc.				6	\$ 13,882,168	0.81%
Ocala Meadows Lands LLC				8	\$ 9,807,950	0.57%
Milgard Manufacturing Inc				9	\$ 9,070,340	0.53%
Safeway Stores				10	\$ 9,018,402	0.53%
<b>Top Ten Totals</b>		<b>\$ 271,567,778</b>	<b>12.37%</b>		<b>\$ 239,912,771</b>	<b>14.06%</b>
<b>City Total Taxable Assessed Value</b>		<b>\$ 2,194,973,122</b>			<b>\$ 1,706,278,424</b>	

Notes: <sup>1</sup> Taxpayer name is undisclosed due to non-disclosure agreement with City of Dixon

Source: Hdl, Coren & Cone

**CITY OF DIXON**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS (in thousands)**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy <sup>1</sup>		Collection in Subsequent Years	Collections to Date	
		Amount	Percent of Levy		Amount	Percentage of Levy
2010	3,552	3,552	100.00%	3	3,555	100.08%
2011	2,587	2,587	100.00%	-	2,587	100.00%
2012	2,681	2,681	100.00%	-	2,681	100.00%
2013	2,512	2,512	100.00%	-	2,512	100.00%
2014	2,569	2,569	100.00%	-	2,569	100.00%
2015	3,005	3,005	100.00%	-	3,005	100.00%
2016	3,097	3,097	100.00%	-	3,097	100.00%
2017	3,227	3,227	100.00%	-	3,227	100.00%
2018	3,457	3,457	100.00%	-	3,457	100.00%
2019	3,688	3,688	100.00%	-	3,688	100.00%

Property tax for the City of Dixon is distributed to the different governmental agencies under the State mandated alternate method of apportioning taxes (commonly referred to as the "Teeter Plan" whereby all local agencies, including cities, receive from the county 100% of their respective shares of the ad valorem taxes levied, without regard to the actual collection of the taxes levied. This method was placed in effect by Solano County in the 1965-66 tax year and remains in effect unless the County Board of Supervisors orders its discontinuance.

**CITY OF DIXON**  
**SALES TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
*(Per \$1 of Taxable Sale)*

Fiscal Year	State Sales & Use Tax	Basic County Sales & Use Tax	Solano County Public Library Transaction & Use Tax	Total Sales & Use Tax Rate
2010	7.25	1.00	0.125	8.375
2011	7.25	1.00	0.125	8.375
2012	6.25	1.00	0.125	7.375
2013	6.50	1.00	0.125	7.625
2014	6.50	1.00	0.125	7.625
2015	6.50	1.00	0.125	7.625
2016	6.50	1.00	0.125	7.625
2017	6.00	1.25	0.125	7.375
2018	6.00	1.25	0.125	7.375
2019	6.00	1.25	0.125	7.375

Source: California Board of Equalization

**CITY OF DIXON**  
**Top 25 Sales Tax Producers**  
**Fiscal Year 2019 and 2010**  
(In Alphabetical Order)

<b>FY 2018-19</b>		<b>FY 2009-10</b>	
Business Name	Business Category	Business Name	Business Category
7 Eleven	Service Stations	Altec Industries	Heavy Industrial
Altec Industries	Heavy Industrial	Basalite Concrete Products	Contractors
Arco AM PM	Service Stations	Baxter Healthcare	Medical/Biotech
Basalite Concrete Products	Contractors	Branco's Chevron	Service Stations
Baxter Healthcare	Medical/Biotech	Cardinal Healthcare	Medical/Biotech
Cardinal Health 200	Medical/Biotech	Cattlemens	Casual Dining
Cattlemens	Casual Dining	Chevron	Service Stations
Chevron	Service Stations	Chevron	Service Stations
Chevron	Service Stations	Dorset 76	Service Stations
Design Space Modular Buildings	Warehouse/Farm/Const. Equip.	Global Rental	Repair Shop/ Equip. Rentals
Dorset 76	Service Stations	Gone Fishin' Marine	Boats/Motorcycles
Global Rental	Transportation/Rentals	Gymboree	Fulfillment Centers
Gone Fishin' Marine	Boats/Motorcycles	Insulfoam	Light Industrial/Printers
Gymboree	Fulfillment Centers	McDonalds	Quick-Service Restaurants
Irrigation Design & Construction	Garden/Agricultural Supplies	Ramos Dixon Shell	Petroleum Prod/Equipment
KUIU	Sporting Goods/Bike Stores	Ron Du Pratt Ford	New Motor Vehicle Dealers
Powerscreen	Heavy Industrial	Safeway	Grocery Stores Liquor
Ramos Oil	Petroleum Prod/Equipment	Safeway Fuel	Service Stations
Ron Du Pratt Ford	New Motor Vehicle Dealers	Sidhu Chevron	Service Stations
Safeway	Grocery Stores	Siemens Metering	Electrical Equipment
Safeway Fuel	Service Stations	Thrifty Car Sales	Used Automotive Dealers
SEC Auto Solutions	Trailers/Auto Parts	Tractor Supply	Garden/Agricultural Supplies
Texaco	Service Stations	Valero	Service Stations
Walmart Supercenter	Discount Dept Stores	Valley Truck & Tractor	Warehouse/Farm/Const. Equip
Wilbur Ellis Company	Garden/Agricultural Supplies	Walmart Supercenter	Discount Dept Stores

Percent of Fiscal Year Total Paid by Top 25 Accounts = 87.81%

Percent of Fiscal Year Total Paid by Top 25 Accounts = 85.66%

Source: HdI, Coren & Cone



**CITY OF DIXON  
TAXABLE SALES BY CATEGORY  
LAST TEN CALENDAR YEARS (in thousands)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Major Business Groups										
Aparrel Stores	\$ 543	374	371	261	356	342	319	254	241	241
Eating and Drinking Places	25,491	24,943	25,664	26,268	27,496	28,428	30,415	31,873	31,725	33,940
Building Materials	19,211	20,295	22,233	21,391	22,524	25,764	31,814	31,168	35,461	39,976
Service Stations	44,139	49,093	64,290	63,731	60,537	56,080	46,324	42,845	47,410	53,837
Other Retail Stores	88,846	93,322	99,064	109,425	115,019	112,578	127,193	153,092	165,205	171,340
All other outlets	299,025	252,911	275,066	258,911	265,619	279,607	287,448	450,356	608,676	634,186
Fiscal Year Totals	<u>\$ 477,255</u>	<u>\$ 440,938</u>	<u>\$ 486,688</u>	<u>\$ 479,987</u>	<u>\$ 491,551</u>	<u>\$ 502,799</u>	<u>\$ 523,513</u>	<u>\$ 709,588</u>	<u>\$ 888,718</u>	<u>\$ 933,520</u>

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the source of the City's revenue.

\*Beginning in 2016 the "Food Stores" group is included in "All other outlets" to maintain confidentiality in an oligopoly environment.

Source: State of California Board of Equalization and Hdl Coren & Coren and Companies

**CITY OF DIXON**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
*(amounts expressed in thousands, except per capita amount)*

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percent of Personal Income <sup>1</sup>	Population	Debt per Capita	Assessed Value	Personal Income (thousands of dollars)
	Tax Allocation Bonds <sup>2</sup>	Lease Revenue Bonds	Wastewater COPS	Wastewater Revenue Bonds	State Revolving Loan						
2010	3,195	3,435	1,680	-	-	8,310	1.85%	17,535	474	1,706,278	\$ 448,567
2011	3,055	3,130	1,580	-	-	7,765	1.73%	17,605	441	1,673,659	\$ 448,135
2012	-	2,456	-	1,361	-	3,817	0.85%	18,282	209	1,635,239	\$ 448,135
2013	-	2,087	-	1,203	-	3,290	0.69%	18,449	178	1,586,142	\$ 476,173
2014	-	1,707	-	1,068	-	2,775	0.55%	19,005	146	1,676,583	\$ 501,112
2015	-	1,496	-	930	1,847	4,273	0.86%	19,029	225	1,772,083	\$ 499,679
2016	-	1,279	-	785	21,301	23,364	4.56%	19,018	1,229	1,829,309	\$ 512,166
2017	-	1,051	-	639	27,515	29,205	5.89%	19,298	1,513	1,921,809	\$ 496,039
2018	-	817	-	486	27,245	28,549	5.72%	19,896	1,435	2,072,504	\$ 498,802
2019	-	574	-	328	26,041	26,942	5.36%	19,794	1,361	2,194,973	\$ 502,949

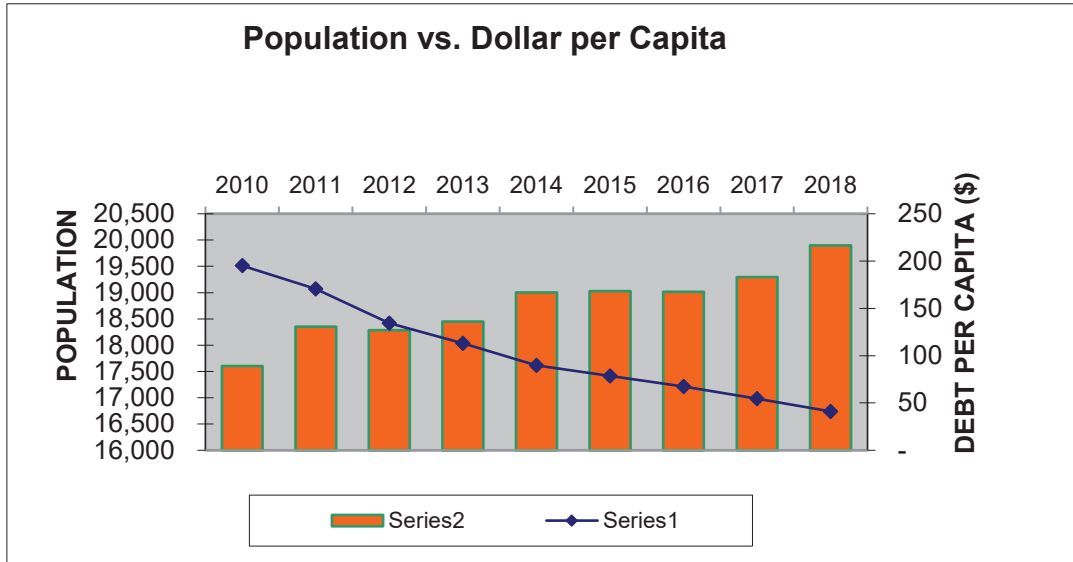
Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup> See the Schedule of Demographic Statistics for personal income and population data.

<sup>2</sup> As part of the redevelopment agency dissolution, the Tax Allocation Bonds were transferred to the Successor Agency, and therefore, no outstanding balance exists for the City as of June 30, 2012.

Source: City of Dixon Finance

**CITY OF DIXON  
RATIO OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS YEARS**



Fiscal Year	Lease Revenue Bonds	Total Primary Government	Percent of Assessed Value	Population	Debt per Capita	Assessed Value
2010	3,435	3,435	0.201%	17,605	195	1,706,278
2011	3,130	3,130	0.187%	18,351	171	1,673,659
2012	2,456	2,456	0.150%	18,282	134	1,635,239
2013	2,087	2,087	0.132%	18,449	113	1,586,142
2014	1,707	1,707	0.102%	19,005	90	1,676,583
2015	1,496	1,496	0.084%	19,029	79	1,772,083
2016	1,279	1,279	0.070%	19,018	67	1,829,309
2017	1,051	1,051	0.055%	19,298	54	1,921,809
2018	817	817	0.039%	19,896	41	2,072,504
2019	574	574	0.026%	19,794	29	2,194,973

Notes: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

Source: City of Dixon Finance and HDL

**CITY OF DIXON  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2019**

2018-19 Assessed Valuation :	\$ 2,195,276,045
Redevelopment Incremental Valuation:	-
Adjusted assessed Valuation:	<u>\$ 2,195,276,045</u>

<u>Overlapping Tax and Assessment Debt</u>	<u>% Applicable [1]</u>	<u>Total Debt 6/30/2019</u>	<u>City's Share of Debt 6/30/2019</u>
Solano County Community College District	4.130%	\$ 276,464,164	11,417,970
Dixon Unified School District	69.037%	58,716,999	40,536,455
City of Dixon CFD No. 2013-1	100.000%	7,580,000	7,580,000
City of Dixon CFD No. 2015-1	100.000%	9,740,000	9,740,000
City of Dixon 1915 Act Bonds	100.000%	1,147,574	1,147,574
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		<u>353,648,737</u>	<u>70,421,999</u>
 <u>OVERLAPPING GENERAL FUND DEBT</u>			
Solano County Certificates of Participation	3.988%	\$ 67,315,000	2,684,522
Solano County Pension Obligations	3.988%	23,375,000	932,195
Solano County Community College District General Fund Obligations	4.130%	8,409,602	347,317
Dixon Unified School District Certificates of Participation	69.037%	9,110,000	6,289,271
TOTAL OVERLAPPING GENERAL FUND DEBT		<u>\$ 108,209,602</u>	<u>\$ 10,253,305</u>
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency)</u>	 100.000%	 1,475,000	 1,475,000
 <u>DIRECT GENERAL FUND DEBT</u>			
City of Dixon General Fund Obligations	100.000%	<u>573,600</u>	<u>573,600</u>
TOTAL DIRECT GENERAL FUND DEBT		<u>\$ 573,600</u>	<u>\$ 573,600</u>
 SUBTOTAL DIRECT DEBT			 \$ 573,600
SUBTOTAL OVERLAPPING DEBT			\$ 82,150,304
 GRAND TOTAL OF DIRECT AND OVERLAPPING DEBT			 <u><u>\$ 82,723,904</u></u> [2]

<u>Ratios to Adjusted Assessed Valuation:</u>			
Total Direct Debt.....	\$ 573,600		0.03%
Combined Total Debt.....			3.77%

<u>Ratios to Redevelopment Incremental Valuation (\$292,144,671)</u>			
Total Overlapping Tax Increment Debt.....			0.50%

Notes:

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

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

Source: California Municipal Statistics, Inc.

**CITY OF DIXON  
LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS**

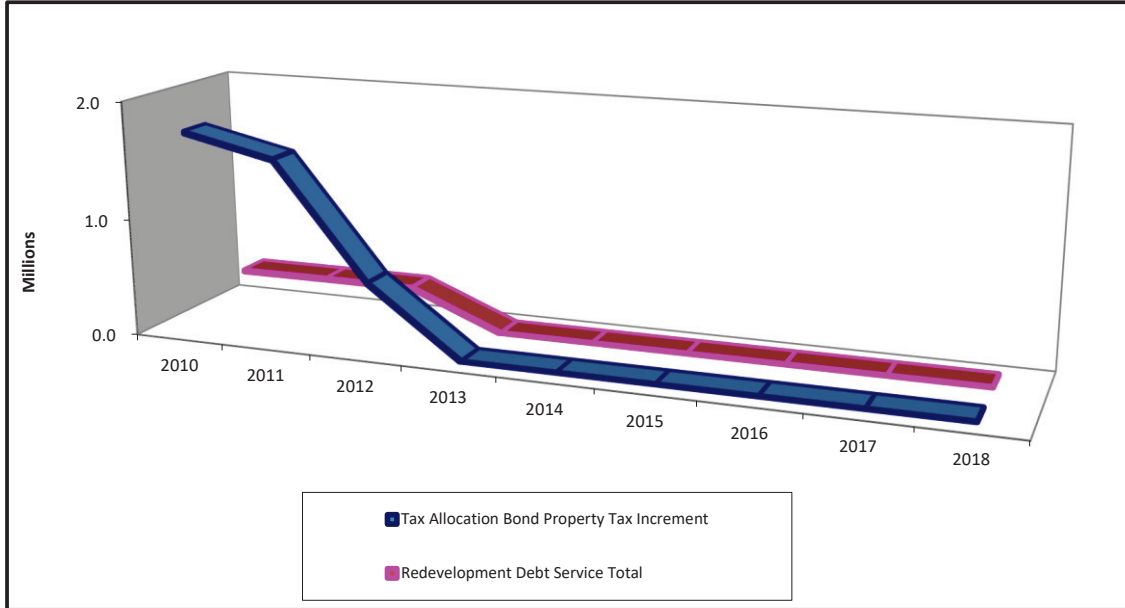
**Legal Debt Margin Calculation for Fiscal Year 2019**

Assessed Value (in thousands)	\$ 2,266,680
Debt Limit (15%) of total assessed value	340,002
Debt applicable to limit:	
General obligation bonds	0
Less: Amount set aside for repayment of general obligation debt	0
Total net debt applicable to limit	0
Legal debt margin	\$ 340,002

Fiscal Year	Total Taxable Assessed Value (in thousands)	Debt Limit Amount	Total net debt applicable to limit	Legal debt margin	Ratio of net debt applicable to limit to legal debt limit
2010	1,706,278	255,942	-	255,942	0%
2011	1,673,659	251,049	-	251,049	0%
2012	1,635,239	245,286	-	245,286	0%
2013	1,586,142	237,921	-	237,921	0%
2014	1,676,583	251,487	-	251,487	0%
2015	1,772,083	265,812	-	265,812	0%
2016	1,829,309	274,396	-	274,396	0%
2017	1,921,809	288,271	-	288,271	0%
2018	2,072,504	310,876	-	310,876	0%
2019	2,194,973	329,246	-	329,246	0%

Source: City of Dixon Finance

**CITY OF DIXON  
PLEGDED REVENUE COVERAGE  
LAST TEN FISCAL YEARS (in thousands)**

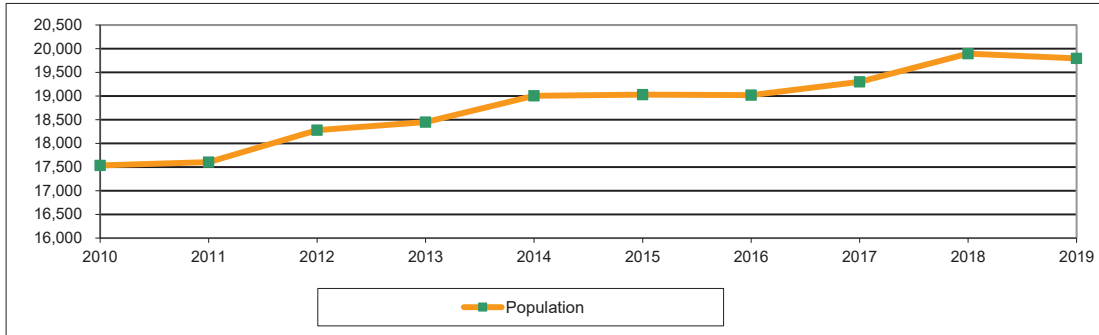


Fiscal Year	Tax Allocation Bond Property Tax Increment				Redevelopment Debt Service			
	Redevelopment Increment	Less: Low and Moderate Income Housing Set- Aside		Net Available Revenue	Principal	Interest	Total	Debt Ratio
2010	2,157	431		1,726	130	193	323	19%
2011	1,941	388		1,552	140	185	325	21%
2012	778	194		584	145	178	323	55%
2013	0	0		0	0	0	0	0%
2014	0	0		0	0	0	0	0%
2015	0	0		0	0	0	0	0%
2016	0	0		0	0	0	0	0%
2017	0	0		0	0	0	0	0%
2018	0	0		0	0	0	0	0%
2019	0	0		0	0	0	0	0%

<sup>1</sup> As part of the redevelopment agency dissolution, the Tax Allocation Bonds were transferred to the Successor Agency, and therefore, no outstanding balance exists for the City as of June 30, 2012.

Source: City of Dixon Finance

**CITY OF DIXON  
DEMOGRAPHIC AND ECONOMIC INDICATORS  
LAST TEN FISCAL YEARS**



Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Median Age	School Enrollment	% of pop 25+ w/ H.S. Degree	% of pop 25+ w/ Bachelor's Degree
2010	17,535	448,567	25,581	8.7%	32.00	4,166	79.2%	19.2%
2011	17,605	448,135	25,455	9.7%	32.70	3,946	78.7%	19.4%
2012	18,282	476,173	26,046	9.2%	32.30	3,954	82.1%	19.6%
2013	18,449	501,112	27,162	6.5%	32.50	3,931	83.9%	20.7%
2014	19,005	499,679	26,292	5.6%	33.70	3,800	81.5%	19.3%
2015	19,029	512,166	26,915	6.3%	34.10	3,808	80.8%	22.1%
2016	19,018	496,039	26,083	5.2%	31.70	3,746	82.0%	20.9%
2017	19,298	498,802	25,847	4.7%	34.10	3,663	78.1%	21.8%
2018	19,896	490,855	24,671	4.1%	34.00	3,652	78.9%	20.6%
2019	19,794	502,949	25,409	4.4%	34.10	3,626	77.0%	19.6%

Source: HdI, Coren & Cone

**CITY OF DIXON  
PRINCIPAL EMPLOYERS  
CURRENT AND FIVE YEARS PRIOR**

Total City Employment<sup>1</sup>

9,700

Total City Employment<sup>1</sup>

8,500

<b>FY 2018-19</b>				<b>2013-14</b>			
<u>Employer</u>	<u>Employees<sup>2</sup></u>	<u>Rank</u>	<u>% of Total City Employed</u>	<u>Employer</u>	<u>Employees<sup>2</sup></u>	<u>Rank</u>	<u>% of Total City Employed</u>
Dixon Unified School District	470	1	4.85%	Gymboree, Inc.	355	1	3.66%
Altec Industries	300	2	3.09%	Dixon Unified School District	330	2	3.40%
Wal-Mart	292	3	3.01%	Dixon Canning (Campbell's)	280	3	2.89%
Cardinal Health	230	4	2.37%	Wal-Mart	268	4	2.76%
Dixon Canning (Campbell's)	200	5	2.06%	First Northern Bank	203	5	2.09%
Basalite	194	6	2.00%	Altec Industries	173	6	1.78%
Superior Packing	158	7	1.63%	Basalite	165	7	1.70%
City of Dixon	117	8	1.21%	Superior Packing	150	8	1.55%
Gold Star Foods	100	9	1.03%	Cardinal Health	105	9	1.08%
First Northern Bank	74	10	0.76%	City of Dixon	101	10	1.04%

<sup>1</sup>Source: CA EDD Labor Force statistics and Historical Data - [www.labormarketinfo.edd.ca.gov](http://www.labormarketinfo.edd.ca.gov)

<sup>2</sup>Source: Current year information comes directly from the employers; prior year information from the respective years audit statistical sections



**CITY OF DIXON  
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General government										
Management Services	7.5	7.75	6.5	4.75	4.75	4.75	4.75	4.75	7.63	7.75
Finance and IT	6.84	4.84	6.33	9.75	9.75	9.75	9.88	9.88	7	9
Planning	2.75	2.75	3	2.4	3.13	2.98	3	4	4	5
Building	1.25	1.25	0	0	0	0	0	0	0	0
Other - Transit	6.19	6.78	6.21	6.19	5.75	5.75	5.75	6.5	7.5	7.5
Police										
Officers	28.5	27	28	28	28	28	28	29	29	31
Civilians	2	2	2	2	2	2	2	2	2	2
Fire										
Firefighters and officers	20	20	20	20	20	23	24	24	22	21
Civilians	2	2	1	1	1	1	1	1	1	2
Public Works										
Engineering	6.5	5.5	5.5	5.5	5.45	5.65	6.2	4.63	4.625	7
Maintenance	18.5	15.8	15.5	12.5	12.13	12.65	14	15.05	16.25	17.75
Redevelopment	1	1	1	0	0	0	0	0	0	0
Parks and Recreation	4	2.95	2	2	2	2	2	2	2	2
Wastewater Collection and Treatment	8.165	8.165	7.17	6.5	7.05	6.7	6.8	7.32	7.92	7.23
Water	-	-	-	-	-	-	-	-	-	3
Total	<u>115.195</u>	<u>107.785</u>	<u>104.21</u>	<u>100.59</u>	<u>101.01</u>	<u>104.23</u>	<u>107.38</u>	<u>110.13</u>	<u>110.93</u>	<u>122.23</u>

Source: City of Dixon Annual Budget

Paid employees only (excluding reserves and volunteers)

**CITY OF DIXON  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<u>Function</u>	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Police:</b>										
Police Calls for Service	17,103	14,937	14,076	13,314	15,049	16,785	15,757	16,154	17,364	20,634
Law Violations:										
Part I Crimes	602	536	394	378	448	484	511	445	431	425
Physical Arrests (Adult and Juvenile)	505	370	416	325	402	523	497	429	472	612
Parking Violations	253	183	152	69	123	68	59	167	321	963
<b>Fire:</b>										
Number of volunteers	12	9	12	12	12	11	12	15	11	15
Number of calls answered	1,997	1,792	1,748	1,916	2,053	2,021	2,186	2,205	2,538	2,653
<b>Transit service:</b>										
Daily average number of passengers	177	174	195	203	209	227	226	243	247	246
Daily average number of service miles	290	307	318	319	336	371	389	394	397	381
<b>Wastewater</b>										
Service Connections	5,214	5,219	5,219	5,219	5,219	5,321	5,341	5,392	5,422	5,422
Maximum daily capacity of treatment plant (millions gallons per day)	1.82	1.82	1.82	1.82	1.82	1.82	1.82	1.90	2.00	2.00
Average Daily Pumping (millions of gallons)	1.27	1.29	1.26	1.71	1.16	1.10	1.20	1.20	1.19	1.19
<b>Water Service - Dixon-Solano Water Agency</b>										
Pumping capacity (million of gallons per day)	11.93	11.93	11.93	11.93	11.93	-	-	-	-	-
Average Consumption (million gallons per day)	1.95	1.95	1.95	1.95	1.95	-	-	-	-	-
<b>Water Service - City of Dixon</b>										
Pumping capacity (millions of gallons per day)	-	-	-	-	-	12.2	12.2	12.2	12.2	12.2
Average Consumption (millions gallons per day)	-	-	-	-	-	2.24	1.42	1.5	2.24	2.24

Source: City of Dixon Departmental Statistical Tables from Annual Reports

**CITY OF DIXON  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Public Safety:										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Patrol Units	17	17	17	17	17	15	15	16	16	16
Fire Stations	1	1	1	1	1	1	1	1	1	1
Fire Vehicles	13	13	13	13	13	13	14	14	14	14
Public Works										
Miles of Streets	62	62	62	62	62	62	62.38	62.38	62.38	62.38
Street Lights	2,020	2,020	2,020	2,020	2,020	2,020	2,037	2,037	2,037	2,037
Recreation and Community Services:										
City Parks	7	7	7	7	7	7	7	7	7	7
City Parks Acreage	89	89	89	89	89	89	89	89	89	89
Senior Centers	1	1	1	1	1	1	1	1	1	1
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball/Softball Diamonds	11	11	11	11	11	11	11	11	11	11
Soccer Fields	5	5	5	5	5	5	5	5	5	5
Library	1	1	1	1	1	1	1	1	1	1
Wastewater										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Sewer Lines (miles)	73	73	73	73	73	73	73.39	73.39	73.39	73.39
Storm Drain (miles)	43.1	43.1	43.1	43.1	43.1	43.1	43.33	43.33	43.33	43.33
Water										
Wells	-	-	-	-	-	5	5	5	5	5
Water Main (miles)	-	-	-	-	-	44	44.18	44.18	44.18	44.18

Source: City of Dixon Departmental Statistical Tables from Annual Reports