



Annual Comprehensive Financial Report

For the Fiscal Year
Ended
June 30, 2021



CITY OF DIXON, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2021

PREPARED BY
FINANCE DEPARTMENT

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CITY OF DIXON, CALIFORNIA
 ANNUAL COMPREHENSIVE FINANCIAL REPORT
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Introductory Section

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November 24, 2021

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 publish, within six months of the close of the fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to the requirements, we hereby issue the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021.

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 costs of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable assurance that the financial statements are free of any material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

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, 2021, 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, 2021 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 July 2021 is 21,138 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 30th 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. The City Council may amend the budget by majority vote, at any time after adoption. The City Manager is authorized to transfer budgeted amounts between an object or purpose within any department. Revisions that alter the total expenditures of any department must be approved by the City Council.

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.

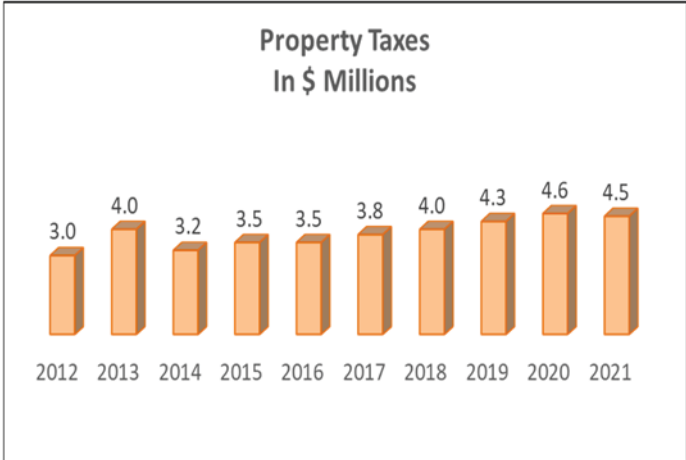
Dixon offers a unique combination of an outstanding location, desirable housing and strong community values. Dixon can be characterized as a progressive city that seeks excellent development with a desire to maintain and enhance "quality of life" characteristics that are part of its history and agricultural 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 237,900 and there is an estimated population of 460,306 within Solano County. World Population Review reports the median household income in California is \$75,235, with Solano County at \$81,472, while Dixon's median household income is at \$82,570. The home ownership rate is reported as 69.9%.



Solano County's unemployment rate has decreased to 7.2% as of June 2021. In Dixon, the unemployment rate ended the fiscal year at a rate of 6.9%. There are approximately 129,000 jobs in the county, with 1.1% farm related and 98.9% non-farm related jobs. Sheep farming, an integral part of the County and Dixon,

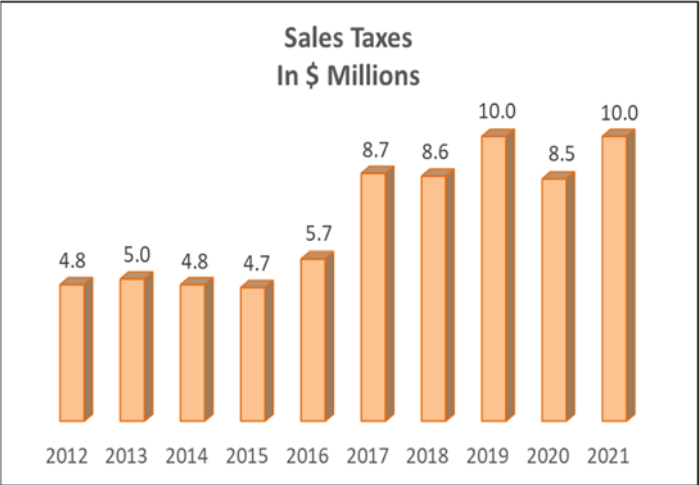
designates Solano County as one of the top sheep and lamb producing counties in California. Superior Packing, North America’s largest lamb marketer/processor, operates and remains one of the largest employers in Dixon.

Dixon is one of four cities in the County with a higher cost of living attributable to housing prices. Rising home prices 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 2021 rose to \$535,000. By comparison, Solano County’s median single-family home price increased to \$575,000.



Property tax revenues decreased slightly during FY 20-21 due to a decrease in supplemental tax receipts. Property taxes represent the second highest revenue source for the General Fund. Residential home sale prices have reached historic highs with demand driven by low mortgage interest rates. City-wide property values in the City of Dixon increased approximately \$115 million to \$2.48 billion or a 4.6% increase over the prior year.

Sales tax revenues represent the City’s top General Fund revenue source. Revenues returned to pre-pandemic levels during FY 2021. Recovery occurred quickly as businesses were permitted to reopen. Despite the swift recovery, sales tax receipts remain lower than projections prior to the pandemic as growth was anticipated during the decline. The top 25 sales tax producers represent 88.25% of sales tax revenue received. Dixon’s per capita sales remain the highest in Solano County and exceed both the Bay Area and the State of California.



Long-term Financial Planning

The City’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. The City continued it’s focus on attracting and retaining qualified personnel to provide high quality services during FY 2020-21 through the approval of additional positions, specifically in public safety areas of service. The economic condition of the City will be closely monitored in upcoming years to ensure a balance of revenues and expenditures.

The City has a number of formal fiscal policies that have been adopted by resolution including 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 FY 2020-21, the City accepted the Police Perimeter Fence Project and the Valley Glen Pump Station Roof Project as complete. Additionally, the Council accepted the City Council Chambers Audio Visual Upgrade Project as complete. In FY 2021-22, the second phase of the Pardi Market Plaza Project will be completed and construction will continue on the Parkway Boulevard Overcrossing Project. The Council adopts a 5-year Capital Improvement Program (CIP) each 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. The rates were repealed by general election on November 3, 2020. The repeal of these rates will create economic hardship for City water operations and options for resolving the imbalance of revenues and expenditures are being considered.

Other Post-Employment Benefits (OPEB)

The City has been funding OPEB on a "pay-as-you-go basis", and has accrued a \$4.0 million unfunded liability based upon the most recent actuarial study. In FY 2015-16, the City created a new fund to begin setting aside financial resources toward this liability. Reserve funding was suspended during FY 2020-21 but is budgeted to resume in FY 2021-22. As of fiscal year-end 2021, \$1.9 million has been accumulated in the OPEB Reserve Fund. In the business-type activities funds, Sewer, Water and Transit also have \$0.7 million in OPEB obligations. Sufficient reserves have been set-aside in OPEB funds for each of the enterprise operations to largely fund these obligations as of June 30, 2021.

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 of the United State and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dixon for its ACFR for the fiscal year ended June 30, 2020. The Certificate of Achievement is a 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 ACFR that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe this FY 2020-21 ACFR continues to conform to the Certificate of Achievement program requirements, and we will submit it to GFOA to determine eligibility for another certificate.

The preparation of this ACFR would not be possible without the efficient and dedicated services of the Finance Team. The dedication and cooperation of staff in all City departments in administration of financial policies throughout the year is also appreciated. The Mayor and City Council 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

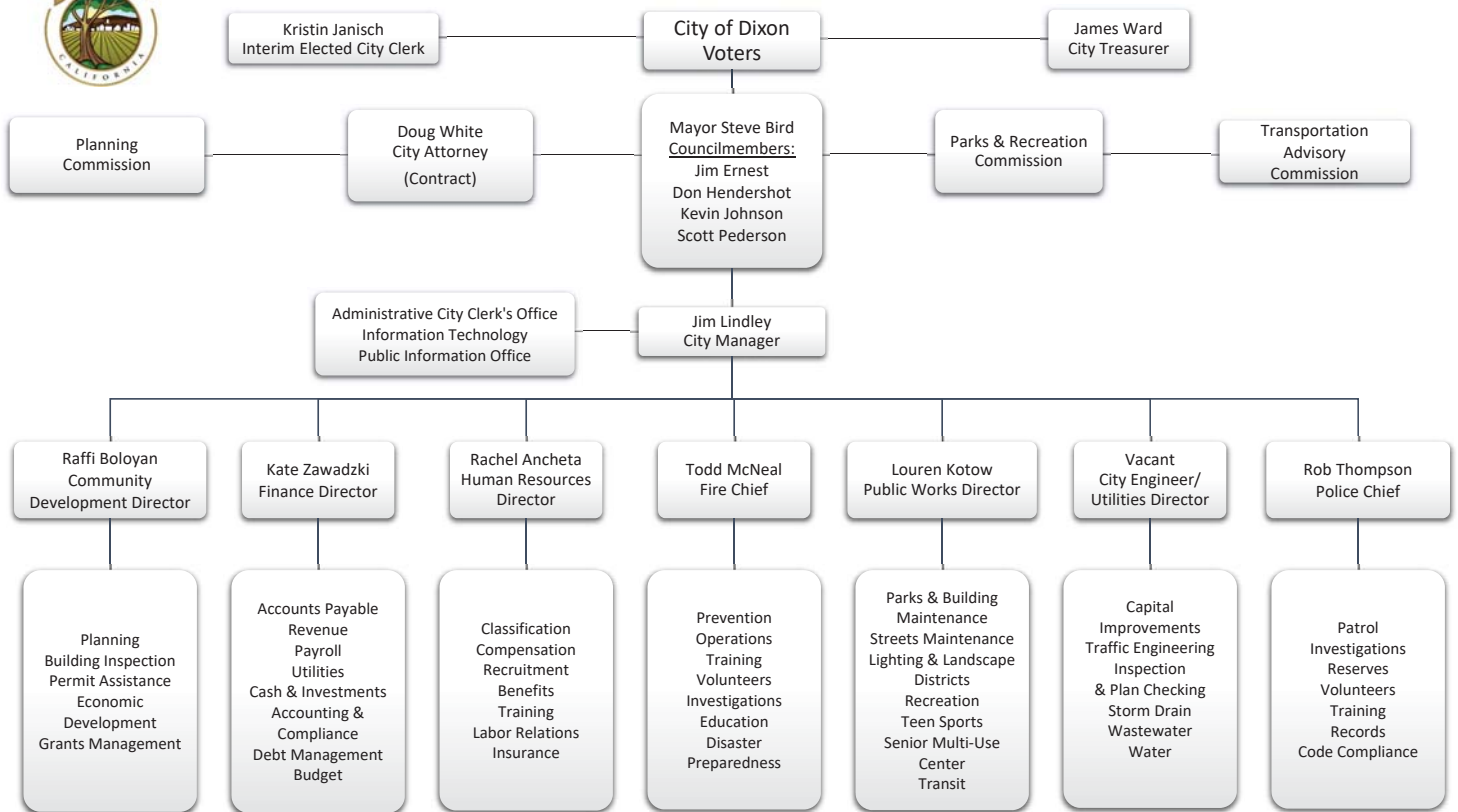
June 30, 2020

Christopher P. Morill

Executive Director/CEO



City of Dixon 2021 Organizational Chart





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

JUNE 30, 2021

ELECTED OFFICIALS

Mayor	Steve Bird
Vice-Mayor	Jim Ernest
Councilmember	Don Hendershot
Councilmember	Kevin Johnson
Councilmember	Scott Pederson
City Clerk (Interim)	Kristin Janisch**
City Treasurer	James Ward

EXECUTIVE STAFF

City Manager	Jim Lindley**
City Attorney	Douglas White**
City Engineer/Utilities Director	Vacant
Community Development Director	Raffi Boloyan
Finance Director	Kate Zawadzki
Fire Chief	Todd McNeal
Human Resources Director	Rachel Ancheta
Police Chief	Robert Thompson
Public Works Director	Lauren Kotow

**Appointed by City Council

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Financial Section

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Dixon, California, (the City) as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes



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

our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with the GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Responsibilities

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



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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary schedules 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining 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.

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24, 2021 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.

A handwritten signature in cursive script that reads "Lance, Solt & Loughard, LLP".

Sacramento, California
November 24, 2021

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CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

This section of the City of Dixon California's (the City) Annual Comprehensive Financial Report presents a narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2021. 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 \$14.4 million in fiscal year 2021. At June 30, 2021, net position totaled \$224.4 million.
- Government-wide revenues totaled \$70.7 million, including program revenues of \$46.4 million and general revenues of \$24.3 million, an increase of \$20.3 million from prior year's \$50.4 million.
- Total government-wide expenses were \$56.3 million, an increase of \$19.0 million from the prior year's \$37.3 million.
- Net position in governmental activities increased \$8.8 million and net position in business-type activities increased \$5.6 million.
- Governmental program revenues increased to \$36.7 million from fiscal year 2020's \$19.9 million.
- Governmental program expenses increased to \$48.1 million in fiscal year 2021, up \$18.7 million from the prior year's \$29.4 million.
- Program revenues from business-type activities increased to \$9.6 million in fiscal year 2021, down \$0.3 million from the prior year's \$9.9 million.
- Expenses of business-type activities increased \$0.4 million to \$8.3 million in 2021, up from \$7.9 million in fiscal year 2020.

Fund Level:

- Governmental fund balances increased to \$53.1 million in fiscal year 2021 from the prior year's \$41.7 million.
- Governmental fund revenues increased to \$55.7 million in fiscal year 2021, up \$17.0 million from the prior year's \$38.7 million.
- Governmental fund expenditures increased to \$45.1 million, up \$12.1 million from 2020's \$33.0 million.
- General Fund revenues of \$27.4 million represented an increase of \$5.2 million from fiscal year 2020's revenues of \$22.2 million.
- General Fund fund balance increased to \$19.4 million at June 30, 2021 up from fiscal year 2020's level of \$16.3 million.

OVERVIEW OF THE ANNUAL COMPREHENSIVE 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
YEAR ENDED JUNE 30, 2021

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 the financial statement for a private-sector business.

The *Statement of Net Position* (page 19) presents information on all of the City's assets, deferred outflows, inflows of resources, 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 20-21) presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. 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 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 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 Annual Comprehensive 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 have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City 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 City'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 maintains several individual governmental funds organized according to their type (special revenue, debt service, capital projects, and general fund). 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.

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, 2021, the City's major funds are as follows:

- ** General Fund
- ** Housing Successor Agency Fund
- ** Transportation Fund

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

- ** CFD 2013-1 Parklane Construction Fund
- ** CFD 2019-1 Homestead 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 89.

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 major funds for FY 2020-21:

- ** 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 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 homebuyers and for homeowner rehabilitation projects for citizens of the City who meet income criteria.
- ** The CFD 2013-1 Parklane Construction Fund is a capital projects fund

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 32-33 and includes the Dixon Fire Protection District, the CFD 2013-1 Parklane Debt Service, the CFD 2015-1 Valley Glen II Debt Service, CFD 2019 Valley Glen II Debt Service, CFD 2019-1 Homestead Debt Service and the Successor Agency of the City.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 35 of this report.

Combining and Individual Fund Statements and Schedules

This final section of the report includes additional detailed information about nonmajor governmental and fiduciary funds and can be found beginning on page 86.

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. Net position may serve over time as a useful indicator of its financial position. For the City, restricted and unrestricted net position were \$224.4 million and \$210.0 million at June 30, 2021 and 2020. Overall total net position increased by \$14.4 million in FY 2021.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

The Summary of Net Position as of June 30, 2021 and 2020 follows:

Statement of Net Position
As of June 30, 2021 and 2020
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets:						
Current and other assets	\$ 58,163	\$ 44,669	\$ 27,063	\$ 20,353	\$ 85,226	\$ 65,022
Capital assets	122,272	124,811	72,187	74,161	194,459	198,972
Total Assets	180,435	169,480	99,250	94,514	279,685	263,994
Deferred Outflows of Resources:						
Total Outflows	5,370	4,749	738	649	6,108	5,398
Liabilities:						
Long-term liabilities	25,901	24,126	26,225	26,938	52,126	51,064
Other liabilities	5,248	3,753	2,278	2,206	7,526	5,959
Total Liabilities	31,149	27,879	28,503	29,144	59,652	57,023
Deferred Inflows of Resources:						
Total Inflows	1,480	1,965	291	389	1,771	2,354
Net Position:						
Net investment in capital assets	120,925	123,094	48,624	49,183	169,549	172,277
Restricted	26,097	25,349	340	361	26,437	25,710
Unrestricted (deficit)	6,154	(4,057)	22,229	16,085	28,383	12,028
Total Net Position	\$ 153,176	\$ 144,386	\$ 71,193	\$ 65,629	\$ 224,369	\$ 210,015

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 inflows of resources exceeded liabilities and deferred inflows by \$224.4 million in FY 2021 and \$210.0 million in FY 2020. The City reported positive balances in all categories of net position. The primary components of the City's net position include:

- ** \$169.5 million and \$172.3 million (76% and 82%) at June 30, 2021 and 2020 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.
- ** \$26.4 million and \$25.7 million (11% for 2021 and 12% for 2020) for June 30, 2021 and 2020 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, 2021 is comprised of \$24.5 million in special revenue programs.
- ** The remaining net position at June 30, 2021 was a balance of \$28.4 million and a balance of \$12.0 million at June 30, 2020. Generally, the unrestricted net position is used to meet the government's ongoing obligations to citizens and creditors.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

Statement of Activities

Governmental activities increased the City's net position by \$8.8 million in FY 2021, while in FY 2020, governmental activities increased net position \$9.9 million. Total revenue increased approximately \$17.7 million in FY 2021 and increased \$5.3 million in 2020. The majority of this revenue increase is due to increased Charges for Services for building permits and Capital Grants and Contributions for bond proceeds. The increase was offset by a decrease in Interest and Investment earnings due to low market interest rates. Total expenses increased \$18.7 million largely due to increase from Public Works for CFD capital expenses. Business-type activities increased the City's net position by \$5.6 million during the year ended June 30, 2021. Business-type activities resulted in an increase of \$3.3 million in 2020. The main component of the 2021 increase was due to the increase of other revenues of \$3.5 million. An analysis of key changes at the governmental funds level is provided below under Financial Analysis of the City's Funds.

Statement of Activities									
Ended June 30, 2021 and 2020									
(in thousands)									
	Governmental Activities			Business-Type Activities			Total		
	2021	2020	Net Change	2021	2020	Net Change	2021	2020	Net Change
Revenues:									
Program revenues									
Charges for services	\$ 15,346	\$ 7,232	\$ 8,114	\$ 8,226	\$ 8,814	\$ (588)	\$ 23,572	\$ 16,046	\$ 7,526
Operating grants and contributions	6,115	1,251	4,864	1,116	1,007	109	7,231	2,258	4,973
Capital grants and contributions	15,284	11,433	3,851	285	173	112	15,569	11,606	3,963
General revenues									
Taxes	16,034	14,444	1,590	-	-	-	16,034	14,444	1,590
Interest and investment earnings	414	1,268	(854)	116	587	(471)	530	1,855	(1,325)
Other	2,923	2,810	113	4,813	1,403	3,410	7,736	4,213	3,523
Gain (loss on sale of capital asset)	-	-	-	12	-	12	12	-	12
Total revenues	<u>56,116</u>	<u>38,438</u>	<u>17,678</u>	<u>14,568</u>	<u>11,984</u>	<u>2,584</u>	<u>70,684</u>	<u>50,422</u>	<u>20,262</u>
Expenses:									
Governmental activities									
General government	4,629	4,201	428	-	-	-	4,629	4,201	428
Public safety	13,534	12,493	1,041	-	-	-	13,534	12,493	1,041
Community development	2,933	1,197	1,736	-	-	-	2,933	1,197	1,736
Parks and recreation	2,482	2,790	(308)	-	-	-	2,482	2,790	(308)
Public works	24,416	8,625	15,791	-	-	-	24,416	8,625	15,791
Interest on long-term liabilities	67	62	5	-	-	-	67	62	5
Business-type activities									
Sewer	-	-	-	4,774	4,535	239	4,774	4,535	239
Water	-	-	-	2,404	2,363	41	2,404	2,363	41
Transit	-	-	-	1,091	985	106	1,091	985	106
Total expenses	<u>48,061</u>	<u>29,368</u>	<u>18,693</u>	<u>8,269</u>	<u>7,883</u>	<u>386</u>	<u>56,330</u>	<u>37,251</u>	<u>19,079</u>
Change in net position before transfers	8,055	9,070	(1,015)	6,299	4,101	2,198	14,354	13,171	1,183
Transfers	735	823	(88)	(735)	(823)	88	-	-	-
Change in net position	<u>8,790</u>	<u>9,893</u>	<u>(1,103)</u>	<u>5,564</u>	<u>3,278</u>	<u>2,286</u>	<u>14,354</u>	<u>13,171</u>	<u>1,183</u>
Net Position									
Beginning of year, as previously reported	144,386	134,493	9,893	65,629	62,351	3,278	210,015	196,844	13,171
End of year	<u>\$ 153,176</u>	<u>\$ 144,386</u>	<u>\$ 8,790</u>	<u>\$ 71,193</u>	<u>\$ 65,629</u>	<u>\$ 5,564</u>	<u>\$ 224,369</u>	<u>\$ 210,015</u>	<u>\$ 14,354</u>

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

Revenues

The City's total revenues were \$70.7 million for the year ended June 30, 2021 as compared to \$50.4 million as of June 30, 2020. Revenue from governmental activities totaled \$56.1 million in 2021 and \$38.4 million in 2020. Revenues from business type activities totaled \$14.6 million in 2021 and \$12.0 million in 2020.

Program revenues included charges for services and grants and contributions. Program revenues were \$46.4 million in 2021 and \$30.0 million in 2020, or 66% for 2021 and 59% for 2020. Revenues exceeded expenses in governmental activities increasing net position by \$8.8 million. Revenues also exceeded expenses in business-type activities resulting in an increase in net position of \$5.6 million for the year ending June 30, 2021. During FY 2020, net position increased by \$3.3 million. In 2021, the \$5.6 million increase in net position was a result of the increased revenues in the Water Fund.

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 \$19.4 million (35% of the total) for year ended June 30, 2021 and \$18.5 million (49% of the total) for year ended June 30, 2020.

Expenses

Expenses for the City totaled \$56.3 million and \$37.3 million for the years ended June 30, 2021 and 2020, respectively. Governmental activities incurred \$48.1 million and \$29.4 million, business-type activities incurred \$8.3 million and \$7.9 million in expenses during the years ended June 30, 2021 and 2020, respectively. As can be seen in the table on the previous page, governmental activities expenses were about 76% and 68% funded by program revenues, fees, grants and contributions during years ended June 30, 2021 and 2020. The remaining 24% and 32% (\$19.4 million and \$18.5 million) of their funding came from general revenues and net position for the years ended June 30, 2021 and 2020. Business-type activities program revenues exceeded expenses by \$5.6 million and program revenues exceeded expenses by \$3.3 million in 2021 and 2020 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. The voters rescinded a multi-year water rate increase in November 2020. Water rates are under review.

Governmental Activities

As shown on the previous page 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, 2021 and 2020 is as follows:

Cost of Services by Program
Governmental Activities
For the Years Ended June 30, 2021 and 2020
(in thousands)

Program	2021		2020	
	Total	Net	Total	Net
General government	\$ 4,629	\$ 3,895	\$ 4,201	\$ 3,495
Public safety	13,534	10,411	12,493	10,947
Community Development	2,933	835	1,197	(436)
Parks and recreation	2,482	(3,417)	2,790	1,419
Public works	24,416	(476)	8,625	(6,035)
Interest on long-term liabilities	67	67	62	62
Total Expenses	\$ 48,061	\$ 11,315	\$ 29,368	\$ 9,452

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

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, 2021 and 2020
(in thousands)

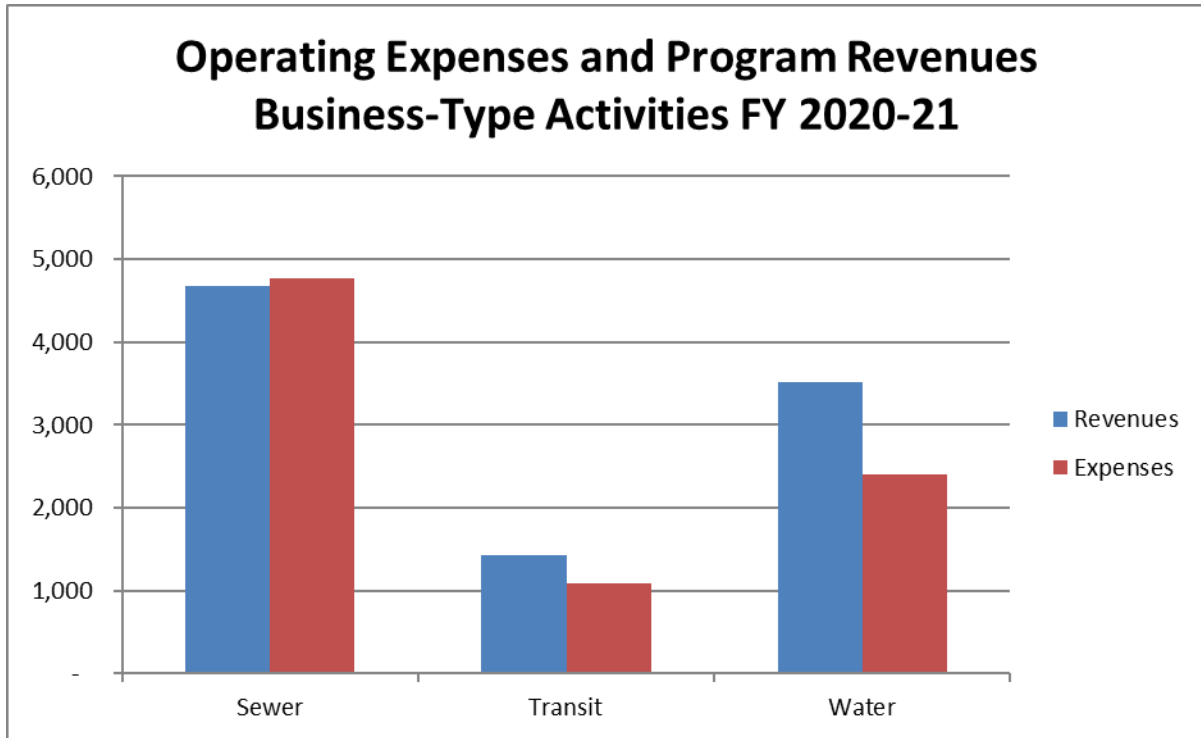
	2021		2020	
	Amount	% of Total	Amount	% of Total
Revenues:				
Program Revenues:				
Charges for services	\$ 15,346	27.0%	\$ 7,232	18.4%
Operating grants and contributions	6,115	11.8%	1,251	3.2%
Capital contributions and grants	15,284	26.9%	11,433	29.1%
General Revenues:				
Property taxes	4,690	8.2%	4,667	11.9%
Transient occupancy taxes	418	0.1%	464	1.2%
Sales taxes	10,147	17.8%	8,587	21.9%
Franchise taxes	678	1.2%	635	1.6%
Business licenses taxes	100	0.2%	90	0.2%
Motor vehicle in lieu-unrestricted	2,637	4.6%	2,518	6.4%
Use of money and property	414	0.7%	1,268	3.2%
Other revenue	287	0.5%	292	0.7%
Transfers	735	1.0%	823	2.1%
Total Revenues	\$ 56,851	100%	\$ 39,260	100%

Business-Type Activities

The net position for the business-type activities reflect Sewer, Transit, and Water operations increased \$5.5 million as a result of revenues exceeding expenditures in Transit and Water activities. Transit and Water revenues exceeded expenses increasing net position. 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.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

The following is the comparison of expenses and program revenues by source for the business-type activities for the fiscal year ended June 30, 2021.



As stated on the previous page, program expenses and revenues are generally equivalent. Revenues by source in business-type activities breakdown as follows:

Business-type Activities
For the Years Ended June 30, 2021 and 2020
(in thousands)

	2021		2020	
	Amount	% of total	Amount	% of total
Revenues by source				
Charges for services	\$ 8,226	56.5%	\$ 8,814	73.5%
Grants and contributions	1,401	9.6%	1,180	9.8%
Other	<u>4,942</u>	<u>33.9%</u>	<u>1,990</u>	<u>16.6%</u>
Total Revenues	<u>\$ 14,569</u>	<u>100%</u>	<u>\$ 11,984</u>	<u>100%</u>

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

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.

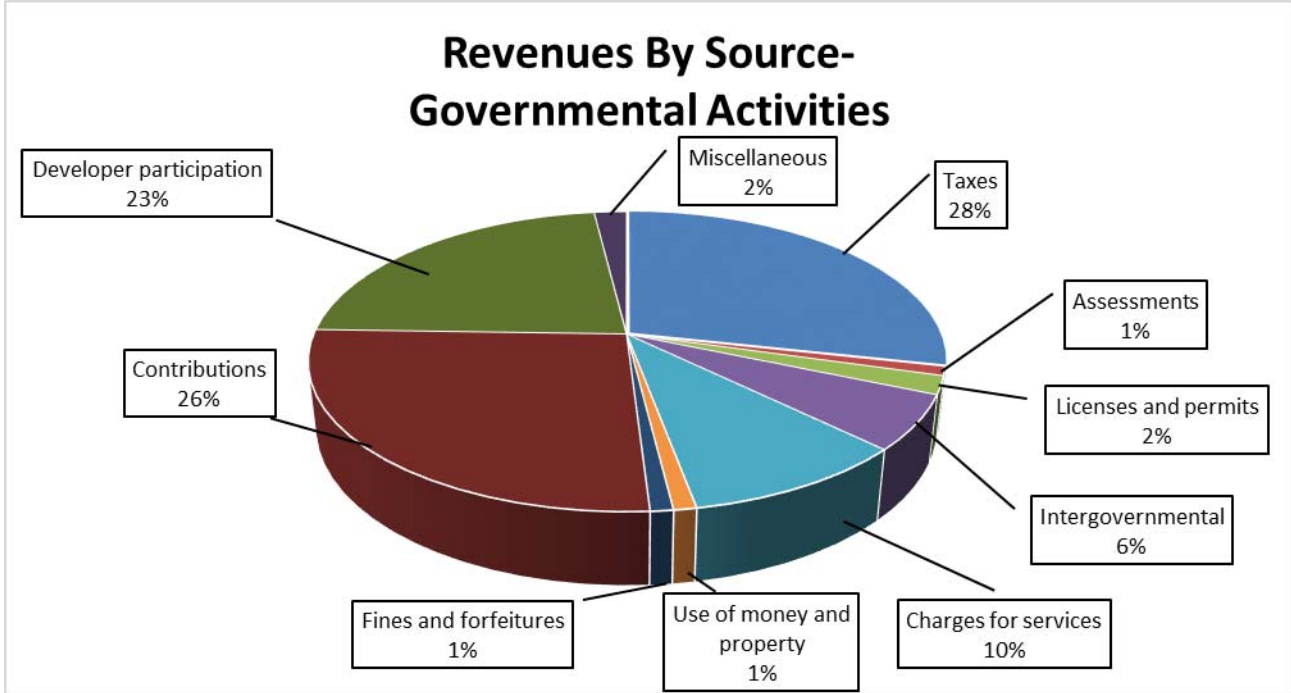
At the end of FY 2021 the City's governmental funds reported combined fund balances of \$53.1 million, an increase of \$11.4 million from the prior year. \$10.7 million of this increase is the result of Developer Participation fees. \$0.7 million of the remaining increase in governmental fund balance resulted from increased receipts of licenses and permits. Of the total fund balance of \$53.1 million, approximately \$0.7 million is nonspendable, \$26.1 million is restricted, \$8.6 million is committed to encumbrances, \$4.1 million is assigned for various purposes, and \$13.6 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, 2021 and 2020
(in thousands)

	2021		2020	
	Amount	% of Total	Amount	% of Total
Revenues by Source				
Taxes	\$ 16,034	28.8%	\$ 14,444	37.3%
Assessments	232	0.4%	330	0.9%
Licenses and permits	1,363	2.4%	493	1.3%
Intergovernmental	3,384	6.1%	3,264	8.4%
Charges for services	5,823	10.4%	4,418	11.4%
Use of money and property	414	0.7%	1,268	3.3%
Fines and forfeitures	38	0.1%	35	0.1%
Contributions	14,748	26.5%	11,420	29.5%
Developer participation	12,764	22.9%	2,103	5.4%
Miscellaneous	932	1.7%	972	2.5%
Total Revenue	\$ 55,732	100%	\$ 38,747	100%

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021



Key elements of the changes noted above include:

Taxes provide the greatest source of revenues for the City. These sources represent 28% of total revenues. Property Taxes increased \$0.02 million to \$4.7 million, and Sales Taxes increased \$1.6 million to \$10.1 million.

Contributions increased \$3.3 million from operating and capital contributions and grants as a result from the CFD bond proceeds from 2019-1 Homestead Construction bond issuance used for infrastructure construction occurring in the District. Developer participation increased \$10.7 million due to fees collected from the developer. In addition, charges for services increased \$1.4 million from building permits and inspection fees.

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

Expenditures by Function
Governmental Funds
For the Years Ended June 30, 2021 and 2020
(in thousands)

Expenditures by Function	2021		2020	
	Amount	% of Total	Amount	% of Total
General government	\$ 4,235	9.4%	\$ 3,701	11%
Public safety	12,445	27.6%	11,204	34%
Community development	1,868	4.1%	1,188	4%
Parks and recreation	2,460	5.5%	2,057	6%
Public ways and facilities	21,194	47.0%	5,286	16%
Capital outlay	2,424	5.4%	9,212	28%
Debt service				
Principal	369	0.8%	290	1%
Interest and other charges	69	0.2%	58	0%
Total Expenditures	\$ 45,064	100%	\$ 32,996	100%

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

Key elements of the changes noted above include:

Public safety expenditures increased \$1.2 million in FY 2021 related to department personal additions.

Public ways and facilities expenditures increased by \$15.9 million in FY 2021 related to construction and infrastructure activity.

Major Funds

The General Fund saw a \$3.1 million increase in fund balance, up from a decrease of \$0.2 million in fiscal year 2020. Total revenues increased \$5.2 million and expenditures increased \$0.7 million. Transfers out decreased \$0.4 million and transfers in decreased \$0.2 million.

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 slightly due to interest earnings.

The Transportation fund is used to account for development impact fees collected to fund transportation infrastructure. Fund balance increased by \$2.4 million, which consisted of \$2.7 million in developer participation fees and an offset of capital outlay activity of \$0.5 million.

Community Facilities District 2013-1 for the Parklane Construction decreased by \$2.5 million due to distributions to the residential developer for new infrastructure.

Community Facilities District 2019-1 for the Homestead Construction is a new fund in FY 2021 to account for bond proceeds collected and distributed for infrastructure construction performed by the residential developer.

Other Governmental Funds ended 2021 with fund balances of \$17.1 million, an increase of \$8.3 million from 2020's \$8.8 million. This increase is due to increased developer participation fees.

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, 2021 and 2020, respectively, the unrestricted net position was approximately \$17.6 million and \$13.4 million for the Sewer fund. The Transit Fund shows a deficit unrestricted net position as of June 30, 2021 in the amount of \$0.3 million as result of Net OPEB obligations and pension liabilities. The Water fund shows unrestricted net position of \$4.9 million and \$3.0 million for 2021 and 2020.

Sewer operating revenues increased 49.7% due to a \$2.9 million increase in other revenues for development fees. The Sewer fund had an increase in operating expenses in most categories as a result personnel changes. Operating expenses increased for the Transit fund as a result of personnel changes. Water operating revenues decrease 2.7% due to decreased water rates. Water expenses increased 1.7% due to more repair and maintenance activity, as well as contractual services.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City Council approved a balanced General Fund budget of \$23.0 million for 2021. The fiscal year activity resulted in revenues exceeding expenditures by \$3.1 million, increasing fund balance from \$16.3 million at June 30, 2020 to \$19.4 million at June 30, 2021.

Public Safety represents the primary expenditure category for the General Fund at \$12.3 million or 51% of the 2020-21 adopted budget. Public Works, Parks and Recreation, Engineering and Community Development combine for an additional 30% for \$7.0 million in budgeted expenditures. General government includes departments such as the City Council, City Manager, personnel, insurance, and finance, and accounts for 19% or nearly \$4.2 million of the general fund budget for the year.

The City budgeted for increased staffing levels for the seventh consecutive year. Increases in Police, Fire and Maintenance staffing raised the count to 128.95 in 2021.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

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, 2021 and 2020, respectively, was \$194.5 million and \$199.0 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 2021 was a decrease of \$4.5 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.

Capital Assets (net of depreciation)
As of June 30, 2021 and 2020
(in thousands)

	2021			2020		
	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	8,016	1,834	9,850	5,985	1,285	7,270
Buildings & improvements	6,731	68,123	74,854	7,103	70,861	77,964
Equipment	3,977	1,434	5,411	4,316	1,218	5,534
Infrastructure	100,868	-	100,868	104,727	-	104,727
Total Net Capital Assets	<u>\$ 122,272</u>	<u>\$ 72,188</u>	<u>\$ 194,460</u>	<u>\$ 124,811</u>	<u>\$ 74,161</u>	<u>\$ 198,972</u>

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

DEBT ADMINISTRATION

At the end of FY 2021, the City of Dixon had other long term liabilities of \$1.3 million for governmental activities and \$23.6 million for business-type activities, respectively. 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 Financial Statements.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

The following table recaps the City's bonds payable as of June 30, 2021:

Bonded Debt - Long-term
Outstanding Balances
As of June 30, 2021
(in thousands)

Bond	Purpose	Amount
Governmental Activities:		
Solar Panel Loan	Solar panel purchase	\$ 1,347
		\$ 1,347
Business-type Activities		
State Revolving Loan	WWTF Construction	\$ 23,564
		\$ 23,564

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. In 2019, a second special tax bonds in the amount of \$11 million were issued for the Parklane CFD 2013-1. The net proceeds will be used to finance various public infrastructure improvements necessitated by development occurring in the District. 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.

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, 2021 is \$9.8 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.

In 2020, special tax bonds in the amount of \$14.7 million were issued for the Homestead CFD 2019-1. The total outstanding as of June 30, 2021 is \$14.7 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 Bureau of Economic Analysis, the national economy showed an increase of 6.7 percent for Gross Domestic Product. The economy is recovering rapidly from the recession fueled by the COVID-19 pandemic. The national unemployment rate reached a high of 17.7% in April 2020 and has been gradually improving resulting in a rate of 7.7% in June 2021. The State of California entered the fiscal year with a small projected deficit during 2021-22 but growing to \$17 billion by 2024-25. Residential development and sales in Dixon have continued without interruption and property values have continued to increase. Sales tax revenues exceeded projections in 2020-21 due to more rapid recovery than anticipated. Additional sales tax growth is projected in 2021-22.

On June 1, 2021, the City Council adopted a balanced budget for 2021-22 with \$44.8 million in revenues and appropriations of \$52.7 million. Appropriations exceeding fund balance will be funded by existing fund balance. The General Fund adopted budget projected revenues of \$21.5 million and \$25.9 million in appropriations. This includes \$1.3 million in appropriated capital expenses. The transfer to the OPEB reserve fund was restored in the 2021-22 budget after being halted during the pandemic for revenue downturns. Sales tax revenues are projecting continued growth along with moderate growth in property tax revenues. Full-time equivalent staffing increased by 4.2 to 133.15 from the 2021 budgeted positions of 128.95.

CITY OF DIXON
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2021

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 were intended to be used to fund system-wide repairs and maintenance. The rate increase was repealed in a general election on November 3, 2020. Options for resolving the revenue and expenditure imbalance are under review.

During fiscal year 2022, the City will begin negotiations with the Dixon Public Safety Mid-Manager's Association, Dixon Mid-Manager's and Supervisor's Association, Public Employees Union, Local One and Confidential Mid-Management and Professional Employees as the memorandums of understanding expire in June 2022. 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, or you may visit our website at www.cityofdixon.us for information.

CITY OF DIXON

STATEMENT OF NET POSITION
JUNE 30, 2021

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets:			
Cash and investments	\$ 45,104,766	\$ 24,968,490	\$ 70,073,256
Receivables:			
Accounts	460,007	1,249,216	1,709,223
Taxes	2,262,993	-	2,262,993
Notes and loans, net of allowance	150,000	-	150,000
Accrued interest	146,391	86,086	232,477
Grants	503,976	765,262	1,269,238
Internal balances	8,173	(8,173)	-
Prepaid costs	449,773	-	449,773
Due from other governments	490,953	1,729	492,682
Inventories	1,150	25	1,175
Restricted assets:			
Cash and investments	194,551	-	194,551
Cash with fiscal agent	8,390,213	-	8,390,213
Capital assets not being depreciated	10,695,703	2,630,901	13,326,604
Capital assets, net of depreciation	111,576,560	69,556,399	181,132,959
Total Assets	180,435,209	99,249,935	279,685,144
Deferred Outflows of Resources:			
Deferred items related to pension	4,575,164	616,992	5,192,156
Deferred items related to OPEB	794,461	120,611	915,072
Total Deferred Outflows of Resources	5,369,625	737,603	6,107,228
Liabilities:			
Accounts payable	3,163,985	257,603	3,421,588
Accrued liabilities	214,588	59,658	274,246
Accrued interest	5,607	259,327	264,934
Unearned revenue	-	9,354	9,354
Deposits payable	917,451	279,761	1,197,212
Noncurrent liabilities:			
Long-term debt due within one year	61,711	1,274,032	1,335,743
Compensated absences due within one year	884,911	138,155	1,023,066
Long-term debt due in more than one year	1,285,732	22,289,478	23,575,210
Compensated absences due in more than one year	294,586	46,052	340,638
Total OPEB liability	3,958,688	726,149	4,684,837
Net pension liability	20,361,593	3,163,652	23,525,245
Total Liabilities	31,148,852	28,503,221	59,652,073
Deferred Inflows of Resources:			
Deferred item related to pensions	805,874	167,382	973,256
Deferred item related to OPEB	673,834	123,604	797,438
Total Deferred Inflows of Resources	1,479,708	290,986	1,770,694
Net Position:			
Net investment in capital assets	120,924,820	48,623,790	169,548,610
Restricted for:			
Community development projects	1,173,922	-	1,173,922
Public safety	181,694	-	181,694
Parks and recreation	72,723	-	72,723
Public works	1,092,164	100,852	1,193,016
Capital projects	22,980,414	240,161	23,220,575
Contributions	980	-	980
Valley Glen Storm Drainage	595,552	-	595,552
Unrestricted	6,154,005	22,228,528	28,382,533
Total Net Position	\$ 153,176,274	\$ 71,193,331	\$ 224,369,605

CITY OF DIXON

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

	Expenses	Program Revenues		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Functions/Programs				
Primary Government:				
Governmental Activities:				
General government	\$ 4,629,262	\$ 734,259	\$ -	\$ -
Public safety	13,533,849	1,971,300	1,151,109	-
Community development	2,932,707	1,673,518	423,976	-
Parks and recreation	2,482,022	5,899,099	-	-
Public works	24,415,856	5,067,988	4,539,707	15,284,335
Interest on long-term debt	67,031	-	-	-
Total Governmental Activities	48,060,727	15,346,164	6,114,792	15,284,335
Business-Type Activities:				
Sewer	4,773,871	4,674,911	8,687	-
Transit	1,091,313	38,059	1,102,433	284,828
Water	2,404,248	3,512,623	4,886	-
Total Business-Type Activities	8,269,432	8,225,593	1,116,006	284,828
Total Primary Government	\$ 56,330,159	\$ 23,571,757	\$ 7,230,798	\$ 15,569,163

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**

Governmental Activities	Business-Type Activities	Total
\$ (3,895,003)	\$ -	\$ (3,895,003)
(10,411,440)	-	(10,411,440)
(835,213)	-	(835,213)
3,417,077	-	3,417,077
476,174	-	476,174
(67,031)	-	(67,031)
(11,315,436)	-	(11,315,436)
-	(90,273)	(90,273)
-	334,007	334,007
-	1,113,261	1,113,261
-	1,356,995	1,356,995
(11,315,436)	1,356,995	(9,958,441)
4,689,996	-	4,689,996
418,098	-	418,098
10,148,251	-	10,148,251
677,585	-	677,585
99,757	-	99,757
2,636,577	-	2,636,577
413,766	116,126	529,892
286,729	4,813,263	5,099,992
-	12,700	12,700
735,143	(735,143)	-
20,105,902	4,206,946	24,312,848
8,790,466	5,563,941	14,354,407
144,385,808	65,629,390	210,015,198
\$ 153,176,274	\$ 71,193,331	\$ 224,369,605

CITY OF DIXON

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	General	Special Revenue Funds	Capital Projects Funds	
		Housing Successor Agency	Transportation	CFD 2013-1 Parklane Construction
Assets:				
Pooled cash and investments	\$ 19,507,046	\$ 194,779	\$ 7,406,493	\$ -
Receivables:				
Accounts	456,107	-	-	-
Taxes	2,226,901	-	-	-
Accrued interest	63,767	661	24,623	177
Grants	-	-	343,235	-
Notes and loans, net of allowance	150,000	-	-	-
Prepaid costs	449,773	-	-	-
Due from other governments	487,316	-	-	-
Due from other funds	80,290	-	-	-
Advances to other funds	-	-	712,070	-
Inventories	1,150	-	-	-
Restricted assets:				
Cash and investments	194,551	-	-	-
Cash and investments with fiscal agents	-	-	-	8,281,418
Total Assets	\$ 23,616,901	\$ 195,440	\$ 8,486,421	\$ 8,281,595
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 2,803,073	\$ -	\$ 5,488	\$ -
Accrued liabilities	211,344	-	-	-
Deposits payable	848,578	-	68,873	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	3,862,995	-	74,361	-
Deferred Inflows of Resources:				
Unavailable revenues	342,752	-	343,235	-
Total Deferred Inflows of Resources	342,752	-	343,235	-
Fund Balances:				
Nonspendable:				
Inventory	1,150	-	-	-
Prepaid costs	449,773	-	-	-
Notes and loans	150,000	-	-	-
Restricted for:				
Community development projects	726,330	195,440	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	854,072	-	-	2,936
Capital projects	-	-	8,068,825	-
Contributions	980	-	-	-
Valley Glen Storm Drain	-	-	-	-
Committed to:				
Encumbrances	-	-	-	8,278,659
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
PERS stabilization	384,021	-	-	-
Building reserve	350,772	-	-	-
Equipment replacement	580,473	-	-	-
Infrastructure reserve	163,526	-	-	-
OPEB reserve	1,866,264	-	-	-
Community development	-	-	-	-
Technology Replacement	153,435	-	-	-
Unassigned	13,730,358	-	-	-
Total Fund Balances	19,411,154	195,440	8,068,825	8,281,595
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 23,616,901	\$ 195,440	\$ 8,486,421	\$ 8,281,595

See Notes to Basic Financial Statements.

CITY OF DIXON

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021**

	<u>Capital Projects Funds</u>		
	<u>CFD 2019-1 Homestead Cons</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets:			
Pooled cash and investments	\$ -	\$ 17,996,448	\$ 45,104,766
Receivables:			
Accounts	-	3,900	460,007
Taxes	-	36,092	2,262,993
Accrued interest	-	57,163	146,391
Grants	-	160,741	503,976
Notes and loans, net of allowance	-	-	150,000
Prepaid costs	-	-	449,773
Due from other governments	-	3,637	490,953
Due from other funds	-	-	80,290
Advances to other funds	-	94,022	806,092
Inventories	-	-	1,150
Restricted assets:			
Cash and investments	-	-	194,551
Cash and investments with fiscal agents	-	108,795	8,390,213
Total Assets	\$ -	\$ 18,460,798	\$ 59,041,155
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	\$ -	\$ 355,424	\$ 3,163,985
Accrued liabilities	-	3,244	214,588
Deposits payable	-	-	917,451
Due to other funds	-	72,117	72,117
Advances from other funds	-	806,092	806,092
Total Liabilities	-	1,236,877	5,174,233
Deferred Inflows of Resources:			
Unavailable revenues	-	89,031	775,018
Total Deferred Inflows of Resources	-	89,031	775,018
Fund Balances:			
Nonspendable:			
Inventory	-	-	1,150
Prepaid costs	-	-	449,773
Notes and loans	-	94,022	244,022
Restricted for:			
Community development projects	-	252,152	1,173,922
Public safety	-	181,694	181,694
Parks and recreation	-	72,723	72,723
Public works	-	235,156	1,092,164
Capital projects	-	14,911,589	22,980,414
Contributions	-	-	980
Valley Glen Storm Drain	-	595,552	595,552
Committed to:			
Encumbrances	-	261,571	8,540,230
Assigned to:			
Public works	-	401	401
Capital projects	-	635,876	635,876
PERS stabilization	-	-	384,021
Building reserve	-	-	350,772
Equipment replacement	-	-	580,473
Infrastructure reserve	-	-	163,526
OPEB reserve	-	-	1,866,264
Community development	-	191	191
Technology Replacement	-	-	153,435
Unassigned	-	(106,037)	13,624,321
Total Fund Balances	-	17,134,890	53,091,904
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ -	\$ 18,460,798	\$ 59,041,155

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CITY OF DIXON

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021**

Fund balances of governmental funds		\$ 53,091,904
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.		122,272,263
Long-term debt and compensated absences that have not been included in the governmental fund activity:		
Revenue bonds	\$ (1,347,443)	
Compensated absences and termination benefits	<u>(1,179,497)</u>	(2,526,940)
Deferred outflows related to total OPEB liability:		
Contributions made subsequent to measurement date	149,664	
Change in assumptions	<u>644,797</u>	794,461
Deferred inflows related to unrecognized actuarial gains and losses of the total OPEB liability:		
Change in assumptions	(266,791)	
Net difference between projected and actual earnings on plan investments	<u>(407,043)</u>	(673,834)
Total OPEB Liability		(3,958,688)
Accrued interest payable for the current portion of interest due on leases that has not been reported in the governmental funds.		(5,607)
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.		775,018
Deferred outflows related to net pension liability:		
Contributions made subsequent to measurement date	2,530,530	
Difference between expected and actual experiences	1,376,722	
Net difference between projected and actual earnings on plan investments	504,521	
Adjustment due to difference in proportions	<u>163,391</u>	4,575,164
Deferred inflows related to unrecognized actuarial gains and losses of the net pension liability:		
Change in assumptions	(97,377)	
Difference between actual and proportionate share of contributions	(532,650)	
Adjustment due to difference in proportions	<u>(175,847)</u>	(805,874)
Proportionate share of net pension liability		<u>(20,361,593)</u>
Net Position of Governmental Activities		<u>\$ 153,176,274</u>

CITY OF DIXON

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	General	Special Revenue	Capital Project Funds	
		Housing Successor Agency	Transportation	CFD 2013-1 Parklane Construction
Revenues:				
Taxes	\$ 16,033,687	\$ -	\$ -	\$ -
Assessments	231,976	-	-	-
Licenses and permits	1,363,196	-	-	-
Intergovernmental	1,971,965	-	158,017	-
Charges for services	5,406,486	-	-	-
Use of money and property	186,688	1,575	52,821	2,936
Fines and forfeitures	-	-	-	-
Contributions	782,414	-	-	-
Developer participation	847,115	-	2,794,725	-
Miscellaneous	570,404	21,504	-	-
Total Revenues	27,393,931	23,079	3,005,563	2,936
Expenditures:				
Current:				
General government	4,189,883	-	-	-
Public safety	12,341,167	-	-	-
Community development	1,581,353	-	-	-
Parks and recreation	2,459,903	-	-	-
Public works	2,991,504	-	145,000	2,453,066
Capital outlay	643,293	-	545,390	-
Debt service:				
Principal retirement	53,964	-	-	-
Interest and fiscal charges	61,700	-	-	-
Total Expenditures	24,322,767	-	690,390	2,453,066
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,071,164	23,079	2,315,173	(2,450,130)
Other Financing Sources (Uses):				
Transfers in	1,046,404	-	69,200	-
Transfers out	(995,619)	-	(10,696)	-
Total Other Financing Sources (Uses)	50,785	-	58,504	-
Net Change in Fund Balances	3,121,949	23,079	2,373,677	(2,450,130)
Fund Balances, Beginning of Year	16,289,205	172,361	5,695,148	10,731,725
Fund Balances, End of Year	\$ 19,411,154	\$ 195,440	\$ 8,068,825	\$ 8,281,595

CITY OF DIXON

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Capital Project Funds</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>CFD 2019-1 Homestead Cons</u>		
Revenues:			
Taxes	\$ -	\$ -	\$ 16,033,687
Assessments	-	-	231,976
Licenses and permits	-	-	1,363,196
Intergovernmental	-	1,253,750	3,383,732
Charges for services	-	416,243	5,822,729
Use of money and property	-	169,746	413,766
Fines and forfeitures	-	38,641	38,641
Contributions	13,965,556	-	14,747,970
Developer participation	-	9,121,920	12,763,760
Miscellaneous	-	340,510	932,418
Total Revenues	<u>13,965,556</u>	<u>11,340,810</u>	<u>55,731,875</u>
Expenditures:			
Current:			
General government	-	44,719	4,234,602
Public safety	-	103,558	12,444,725
Community development	-	286,483	1,867,836
Parks and recreation	-	-	2,459,903
Public works	13,965,556	1,638,393	21,193,519
Capital outlay	-	1,235,862	2,424,545
Debt service:			
Principal retirement	-	315,400	369,364
Interest and fiscal charges	-	7,460	69,160
Total Expenditures	<u>13,965,556</u>	<u>3,631,875</u>	<u>45,063,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	7,708,935	10,668,221
Other Financing Sources (Uses):			
Transfers in	-	2,115,979	3,231,583
Transfers out	-	(1,490,125)	(2,496,440)
Total Other Financing Sources (Uses)	<u>-</u>	<u>625,854</u>	<u>735,143</u>
Net Change in Fund Balances	-	8,334,789	11,403,364
Fund Balances, Beginning of Year	-	8,800,101	41,688,540
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ 17,134,890</u>	<u>\$ 53,091,904</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, 2021**

Net change in fund balances - total governmental funds	\$	11,403,364
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	\$	2,330,021
Depreciation		<u>(4,868,515)</u>
		(2,538,494)
Repayment of long-term liabilities was an expenditures in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.		
Principal repayments		369,364
Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period.		
		2,129
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.		
		(60,727)
OPEB expenses recognized in accordance with GASB 75 not recognized in the governmental fund activity.		
		(177,774)
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.		
		384,175
Pension expenses recognized in accordance with GASB 68 not recognized in the governmental fund activity.		
		<u>(591,571)</u>
Change in Net Position of Governmental Activities	\$	<u>8,790,466</u>

CITY OF DIXON

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Sewer	Transit	Water	Totals
Assets:				
Current:				
Cash and investments	\$ 19,174,199	\$ 225	\$ 5,794,066	\$ 24,968,490
Receivables:				
Accounts	812,063	3,500	433,653	1,249,216
Accrued interest	64,734	916	20,436	86,086
Grants	-	765,262	-	765,262
Due from other governments	-	1,729	-	1,729
Inventories	-	25	-	25
Total Current Assets	20,050,996	771,657	6,248,155	27,070,808
Noncurrent:				
Capital assets - net of accumulated depreciation	57,643,569	459,742	14,083,989	72,187,300
Total Noncurrent Assets	57,643,569	459,742	14,083,989	72,187,300
Total Assets	77,694,565	1,231,399	20,332,144	99,258,108
Deferred Outflows of Resources:				
Deferred item related to pensions	389,115	144,046	83,831	616,992
Deferred item related to OPEB	38,154	55,749	26,708	120,611
Total Deferred Outflows of Resources	427,269	199,795	110,539	737,603
Liabilities:				
Current:				
Accounts payable	110,055	12,089	135,459	257,603
Accrued liabilities	30,684	16,884	12,090	59,658
Accrued interest	259,327	-	-	259,327
Unearned revenues	-	9,354	-	9,354
Deposits payable	-	-	279,761	279,761
Due to other funds	-	8,173	-	8,173
Accrued compensated absences	72,133	38,624	27,398	138,155
Bonds and loans payable	1,274,032	-	-	1,274,032
Total Current Liabilities	1,746,231	85,124	454,708	2,286,063
Noncurrent:				
Accrued compensated absences	24,044	12,875	9,133	46,052
Total OPEB liability	234,242	327,938	163,969	726,149
Net pension liability	1,995,198	738,604	429,850	3,163,652
Bonds and loans payable	22,289,478	-	-	22,289,478
Total Noncurrent Liabilities	24,542,962	1,079,417	602,952	26,225,331
Total Liabilities	26,289,193	1,164,541	1,057,660	28,511,394
Deferred Inflows of Resources:				
Deferred items related to pensions	105,562	39,078	22,742	167,382
Deferred items related to OPEB	39,872	55,821	27,911	123,604
Total Deferred Inflows of Resources	145,434	94,899	50,653	290,986
Net Position:				
Net investment in capital assets	34,080,059	459,742	14,083,989	48,623,790
Assigned for:				
Capital projects	-	-	100,852	100,852
Restricted for:				
Capital projects	-	-	240,161	240,161
Unrestricted (Deficit)	17,607,148	(287,988)	4,909,368	22,228,528
Total Net Position	\$ 51,687,207	\$ 171,754	\$ 19,334,370	\$ 71,193,331

CITY OF DIXON

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Business-Type Activities - Enterprise Funds</u>			
	<u>Sewer</u>	<u>Transit</u>	<u>Water</u>	<u>Totals</u>
Operating Revenues:				
Charges for services, net of refunds	\$ 4,674,911	\$ 38,059	\$ 3,512,623	\$ 8,225,593
Other revenue	4,333,660	-	479,603	4,813,263
Total Operating Revenues	9,008,571	38,059	3,992,226	13,038,856
Operating Expenses:				
Salaries and benefits	1,343,656	799,526	527,996	2,671,178
Materials, supplies, and operational expenses	82,771	6,737	55,071	144,579
Repairs and maintenance	243,791	70,619	314,009	628,419
Power and utilities	223,995	9,278	368,375	601,648
Contractual services	120,555	13,369	429,710	563,634
Administration	71,848	43,705	45,786	161,339
Depreciation expense	2,227,966	148,079	663,301	3,039,346
Total Operating Expenses	4,314,582	1,091,313	2,404,248	7,810,143
Operating Income (Loss)	4,693,989	(1,053,254)	1,587,978	5,228,713
Nonoperating Revenues (Expenses):				
Intergovernmental	8,687	1,102,433	4,886	1,116,006
Interest income	74,126	1,654	40,346	116,126
Interest expense	(459,289)	-	-	(459,289)
Gain on disposal of capital assets	9,200	3,500	-	12,700
Total Nonoperating Revenues (Expenses)	(367,276)	1,107,587	45,232	785,543
Income (Loss) Before Contributions and Transfers	4,326,713	54,333	1,633,210	6,014,256
Intergovernmental capital contributions	-	284,828	-	284,828
Transfers out	(345,798)	(182,516)	(206,829)	(735,143)
Changes in Net Position	3,980,915	156,645	1,426,381	5,563,941
Net Position:				
Beginning of Year	47,706,292	15,109	17,907,989	65,629,390
End of Year	\$ 51,687,207	\$ 171,754	\$ 19,334,370	\$ 71,193,331

CITY OF DIXON

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
JUNE 30, 2021

	Business-Type Activities - Enterprise Funds			
	Sewer	Transit	Water	Totals
Cash Flows from Operating Activities:				
Cash received from customers and users	\$ 8,879,595	\$ 32,964	\$ 4,282,787	\$ 13,195,346
Cash paid to suppliers for goods and services	(680,790)	(146,397)	(1,212,271)	(2,039,458)
Cash paid to employees for services	(1,012,457)	(644,720)	(488,152)	(2,145,329)
Net Cash Provided (Used) by Operating Activities	7,186,348	(758,153)	2,582,364	9,010,559
Cash Flows from Non-Capital Financing Activities:				
Cash transfers out	(345,798)	(182,516)	(206,829)	(735,143)
Short-term loans to other funds	-	8,173	4,886	13,059
Grant subsidies	8,687	864,970	-	873,657
Net Cash Provided (Used) by Non-Capital Financing Activities	(337,111)	690,627	(201,943)	151,573
Cash Flows from Capital and Related Financing Activities:				
Intergovernmental capital contributions	-	284,828	-	284,828
Acquisition and construction of capital assets	(576,016)	(284,828)	(205,056)	(1,065,900)
Principal paid on capital debt	(1,414,377)	-	-	(1,414,377)
Interest paid on capital debt	(475,251)	-	-	(475,251)
Proceeds from sale of capital assets	9,200	3,500	-	12,700
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,456,444)	3,500	(205,056)	(2,658,000)
Cash Flows from Investing Activities:				
Interest received	60,677	1,521	32,096	94,294
Net Cash Provided by Investing Activities	60,677	1,521	32,096	94,294
Net Increase (Decrease) in Cash and Cash Equivalents	4,453,470	(62,505)	2,207,461	6,598,426
Cash and Cash Equivalents at Beginning of Year	14,720,729	62,730	3,586,605	18,370,064
Cash and Cash Equivalents at End of Year	\$ 19,174,199	\$ 225	\$ 5,794,066	\$ 24,968,490
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	\$ 4,693,989	\$ (1,053,254)	\$ 1,587,978	\$ 5,228,713
Adjustments to Reconcile Operating Income (Loss) Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,227,966	148,079	663,301	3,039,346
(Increase) decrease in accounts receivable	(128,976)	(3,500)	273,861	141,385
(Increase) decrease in due from other governments	-	(1,729)	-	(1,729)
Increase (decrease) in accounts payable	62,170	(2,689)	680	60,161
Increase (decrease) in deposits payable	-	-	16,700	16,700
Increase (decrease) in unearned revenues	-	134	-	134
Increase (decrease) in accrued liabilities	6,561	3,524	-	10,085
Increase (decrease) in salaries and benefits payable	324,638	151,282	39,844	515,764
Total Adjustments	2,492,359	295,101	994,386	3,781,846
Net Cash Provided (Used) by Operating Activities	\$ 7,186,348	\$ (758,153)	\$ 2,582,364	\$ 9,010,559
Non-Cash Investing, Capital, and Financing Activities:				
Gain/(Loss) on Sale of Property	\$ 9,200	\$ 3,500	\$ -	\$ 12,700

CITY OF DIXON

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2021

	Private- Purpose Trust Fund	
	Successor Agency of Former RDA	Custodial Funds
Assets:		
Cash and investments	\$ 179,434	\$ 2,063,204
Receivables:		
Notes and loans	905,891	-
Accrued interest	445	6,863
Restricted cash and investments with fiscal agents	2	3,536,363
Prepaid costs	86	-
Due from other governments	-	25,276
Capital assets:	-	474,867
Capital assets, not being depreciated	54,065	-
Total Assets	1,139,923	6,106,573
Liabilities:		
Accounts payable	369	2,570
Interest Payable	6,299	-
Long-term liabilities		
Due in one year	270,000	235,000
Due in more than one year	690,000	43,773,016
Total Liabilities	966,668	44,010,586
Net Position:		
Restricted for:		
Individuals, organizations and other governments	173,255	1,521,511
Unrestricted	-	(39,425,524)
Total Net Position	\$ 173,255	\$ (37,904,013)

CITY OF DIXON

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

	Private- Purpose Trust Fund Successor Agency of Former RDA	Custodial Funds
Additions:		
Investment earnings	\$ (392)	\$ 4,009
Collections for assessment districts	297,583	-
Intergovernmental	-	2,455,677
Total Additions	297,191	2,459,686
Deductions:		
Administrative expenses	7,502	134,705
Contractual services	3,000	712,751
Interest expense	23,998	1,316,795
Depreciation expense	-	40,894
Payments of collections to assessment districts	-	13,975,329
Cost of issuance	-	425,974
Total Deductions	34,500	16,606,448
Net Increase in Fiduciary Net Position	262,691	(14,146,762)
Net Position - Beginning	(89,436)	-
Restatement of Net Position	-	(23,757,251)
Net Position - Beginning as restated	(89,436)	(23,757,251)
Net Position - Ending	\$ 173,255	\$ (37,904,013)

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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 and disclosures 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 however, interfund services provided and used are not eliminated in the process of consolidation. 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)

Custodial Funds - Custodial funds report fiduciary activities that are not held in a trust or equivalent arrangement.

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.

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.

CFD 2019-1 Homestead Construction - This fund accounts for expenditures for the Homestead 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.

Note 1: Summary of Significant Accounting Policies (Continued)

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

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. Fiduciary funds account for assets held by the City as an agent for various functions. Custodial funds are used to account for assets held by the City as a fiduciary for the bondholders of the improvement and assessment land-based debt districts within the City. The "economic resources" measurement focus and the accrual basis of accounting is used for custodial funds.

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

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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.

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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.

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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

Note 1: Summary of Significant Accounting Policies (Continued)

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, 2021. Accumulated unpaid vacation and sick pay are accrued when earned. The general fund and enterprise funds are used to liquidate compensated absences.

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

I. Other Post-Employment 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, 2019
Measurement Date	June 30, 2020
Measurement Period	July 1, 2019 to June 30, 2020

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

Note 1: Summary of Significant Accounting Policies (Continued)

interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

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, 2021

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 Pronouncement

In FY 2020/21, the City of Dixon the provisions of GASB Statement No. 84, *Fiduciary Activities*. This statement changes the definition of fiduciary activities, providing more refined guidance on how to determine if an activity is fiduciary in nature and therefore should be reported as such. The statement defines types of fiduciary funds, eliminating agency funds and replacing them with Custodial Funds. Under this guidance, all fiduciary funds will now report a net position and a statement of changes in net position. Implementation of this guidance resulted in reclassification of several programs in governmental activities to fiduciary activities and the creation of additional funds to account for these programs. The change in accounting principle resulted in a prior period adjustment in the amount of \$23,757,251 being reported for the custodial funds in the Statement of Changes in Fiduciary Net Position.

In FY 2020/21, the City of Dixon adopted the provisions of GASB Statement No. 98, the Annual Comprehensive Financial Report. This statement establishes the annual comprehensive financial report and ACFR in generally accepted accounting principles (GAAP) for state and local governments and eliminates the prior name and acronym.

The following pronouncements have been postponed as a temporary relieve to governments and other stakeholders in light of the COVID-19 pandemic and the new effective date are reflected in the following fiscal years:

GASB 87 – *Leases* – The requirements of this statement are effective for reporting periods beginning on or after June 15, 2021.

Note 2: Cash and Investments

Cash and investments as of June 30, 2021, were classified in the accompanying financial statements as follows:

	Cash and Investments	Restricted Cash and Investments	Total
Governmental activities	\$ 45,104,766	\$ 8,584,764	\$ 53,689,530
Business-type activities	24,968,490	-	24,968,490
Total primary government cash and investments	<u>70,073,256</u>	<u>8,584,764</u>	<u>78,658,020</u>
Fiduciary activities	<u>2,242,638</u>	<u>3,536,365</u>	<u>5,779,003</u>
Total cash and investments	<u>\$ 72,315,894</u>	<u>\$ 12,121,129</u>	<u>\$ 84,437,023</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 2: Cash and Investments (Continued)

Cash and investments were carried at fair value as of June 30, 2021, and consisted of the following:

Cash and cash equivalents:	
Petty cash on hand	\$ 1,375
Demand deposits	1,667,741
Total Cash and cash equivalents	1,669,116
Investments:	
Asset-Backed Securities	3,128,229
California Asset Management Program	5,522,112
Certificate of Deposit	1,454,421
Corporate Bonds	4,339,530
Federal Government Agencies	2,659,396
Local Agency Investment Fund	38,244,850
Money Market Mutual Funds	223,624
Supra-National Agency Bond/Note	754,332
U.S Treasury	7,451,938
Municipal Bonds	7,062,897
Held by fiscal agents:	
Money Market Funds	11,926,578
Total Investments and held by fiscal agents	82,767,907
	\$ 84,437,023

Deposits

At June 30, 2021, the carrying amount of the City's deposits was \$1,667,741 and the bank balance was \$2,388,833. The \$721,092 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.

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.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 2: Cash and Investments (Continued)

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	\$75,000,000	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.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 2: Cash and Investments (Continued)

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, 2021:

	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	\$ -	\$ 24,899	\$ 1,751,415	\$ 1,351,915	\$ 3,128,229
California Asset Management Program	5,522,112	-	-	-	5,522,112
Certificate of Deposit	-	262,838	1,191,583	-	1,454,421
Corporate Bonds	-	300,605	3,349,562	689,363	4,339,530
Federal Government Agencies	2,603	1,205,604	1,293,941	157,248	2,659,396
Local Agency Investment Fund	38,244,850	-	-	-	38,244,850
Money Market Mutual Funds	223,624	-	-	-	223,624
Supra-National Agency Bond/Note	-	-	754,332	-	754,332
U.S Treasury	-	-	6,471,546	980,392	7,451,938
Municipal Bonds	-	-	6,947,301	115,596	7,062,897
Held with Fiscal Agent					
Money Market Funds	11,926,578	-	-	-	11,926,578
	<u>\$ 55,919,767</u>	<u>\$ 1,793,946</u>	<u>\$ 21,759,680</u>	<u>\$ 3,294,514</u>	<u>\$ 82,767,907</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, 2021.

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, 2021.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 2: Cash and Investments (Continued)

Investments	Total	Ratings as of Year End		
		S&P	Moody's	N/A
Asset-Backed Securities	\$ 3,128,229	AAA	AAA	
California Asset Management Program	5,522,112			Not rated
Certificate of Deposit	1,454,421	AA- A-1	Aa2 - P-1	
Corporate Bonds	4,339,530	AA - BBB+	Aa1 - Baa2	
Federal Government Agencies	2,659,396	AA+	AAA	
Local Agency Investment Fund	38,244,850			Not rated
Money Market Mutual Funds	223,624			Not rated
Supra-National Agency Bond/Note	754,332	AAA	AAA	
U.S. Treasury	7,451,938	AA+	AAA	
Municipal Bonds	7,062,897	AAA	AA+	
<u>Held with Fiscal Agent</u>				
Money Market Funds	11,926,578			Not rated
	<u>\$ 82,767,907</u>			

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, 2021, 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.

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.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 2: Cash and Investments (Continued)

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. Money Market Mutual Funds and LAIF are uncategorized and not subject to hierarchy of input valuation techniques under GASB 72.

The City has the following recurring fair value measurements as of June 30, 2021:

Investments by fair value level	Totals	1	2	3
Asset-Backed Securities	\$ 3,128,229	\$ -	\$ 3,128,229	\$ -
California Asset Management Program	5,522,112	-	5,522,112	-
Certificate of Deposit	1,454,421	-	1,454,421	-
Corporate Bonds	4,339,530	-	4,339,530	-
Federal Government Agencies				
Federal Home Loan Mortgage Corp.	149,415	-	149,415	-
Federal National Mortgage Association	2,509,981	-	2,509,981	-
Money Market Mutual Funds	223,624	-	223,624	-
Supra-National Agency Bond/Note	754,332	-	754,332	-
U.S Treasury	7,451,938	-	7,451,938	-
Municipal Bonds	7,062,897	-	7,062,897	-
Totals	32,596,479	\$ -	\$ 32,596,479	\$ -
Uncategorized Investments				
Local Agency Investment Fund	38,244,850			
Cash with Fiscal Agents				
Money Market Funds	11,926,578			
Total Investments	\$ 82,767,907			

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, and the Coronavirus Aid Relief (CDBG) program. The loans have varying maturity dates and interest rates, depending on loan agreements.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 3: Notes and Loans Receivable (Continued)

A summary of notes receivable at June 30, 2021, is as follows:

Government-wide	Balance June 30, 2020	Additions	Retirements/ Adjustments	Balance June 30, 2021
HOME Loans	\$ 15,591,573	\$ -	\$ (35,417)	\$ 15,556,156
Housing Successor Agency	2,217,017	-	(21,505)	2,195,512
CDBG Business Loans	144,929	-	(18,364)	126,565
CDBG Coronavirus Aid Relief	-	254,000	-	254,000
City Manager Home Loan	150,000	-	-	150,000
Total Notes Receivable	18,103,519	254,000	(75,286)	18,282,233
Less Allowance for Notes Receivable	(17,953,519)	(254,000)	75,286	(18,132,233)
Total Notes Receivable, net	\$ 150,000	\$ -	\$ -	\$ 150,000

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 61st month with full amortization by the 360th 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 Transactions

Advances to/from other funds

The composition of inter-fund balances as of June 30, 2021, was as follows:

Advances from	Advances to	Amount
Transportation	Non-Major Governmental	\$ 712,070
Non-Major Governmental	Non-Major Governmental	94,022
Total Advances		\$ 806,092

- a) Advance from the Transportation Capital Projects fund to nonmajor governmental funds was the result of advancing funding for the 2008 Pond C Project. Advance from nonmajor governmental funds to nonmajor governmental funds was related to the 2012 West B Street Undercrossing Project.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 4: Inter-fund Transactions (Continued)

Transfers to/from Other Funds

Transfers between funds during the fiscal year ended June 30, 2021, were as follows:

Transfer out	Transfer in	Amount
Water Fund	General Fund	\$ 206,829
Transit Fund	General Fund	182,516
Sewer Fund	General Fund	345,798
Non-Major Governmental General Fund	General Fund	300,565
Non-Major Governmental Transportation	Non-Major Governmental	995,619
Non-Major Governmental Transportation	General Fund	69,200
Non-Major Governmental	Non-Major Governmental	10,696
		<u>1,120,360</u>
Total Inter-fund Transfers		<u>\$ 3,231,583</u>

- a) Transfers from the general fund to non-major governmental funds included funding for L&L activities of \$194,720 and project contributions of \$800,899.
- b) Transfers to the general fund from non-major governmental funds were for allocated costs.
- c) Transfers to the general fund from transportation capital projects fund were for allocated costs.
- d) Transfers to the transportation capital projects fund from the nonmajor governmental funds were for allocated costs.
- e) 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.
- f) 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, 2021, were as follows:

Due From	Due To	Amount
Non-Major Governmental	General Fund	\$ 72,117
Transit Fund	General Fund	8,173
Total Inter-fund Due to/from Other Funds		<u>\$ 80,290</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 5: Capital Assets

Governmental activities	Balance June 30, 2020	Additions	Retirements	Transfers	Balance June 30, 2021
Capital assets not being depreciated					
Land	\$ 2,680,103	\$ -	\$ -	\$ -	\$ 2,680,103
Construction-in-progress	5,985,321	2,109,913	-	(79,634)	8,015,600
Total capital assets not being depreciated	8,665,424	2,109,913	-	(79,634)	10,695,703
Capital assets being depreciated					
Buildings and improvements	14,076,774	25,653	-	-	14,102,427
Equipment	10,290,485	129,455	101,466	79,634	10,398,108
Infrastructure	186,875,223	65,000	-	-	186,940,223
Total capital assets being depreciated	211,242,482	220,108	101,466	79,634	211,440,758
Less accumulated depreciation					
Buildings and improvements	6,973,157	398,284	-	-	7,371,441
Equipment	5,975,350	546,947	101,466	-	6,420,831
Infrastructure	82,148,642	3,923,284	-	-	86,071,926
Total accumulated depreciation	95,097,149	4,868,515	101,466	-	99,864,198
Total Capital assets being depreciated, net	116,145,333	(4,648,407)	-	79,634	111,576,560
Total Governmental Activities	\$ 124,810,757	\$ (2,538,494)	\$ -	\$ -	\$ 122,272,263

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

Governmental Activities:

General government	\$ 232,602
Public safety	425,247
Parks and recreation	1,063,268
Community development	15,928
Public works	3,131,470
Total governmental activities depreciation expense	<u>\$ 4,868,515</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 5: Capital Assets (Continued)

Business-type activities	Balance June 30, 2020	Additions	Retirements	Transfers	Balance June 30, 2021
Capital assets not being depreciated					
Land	\$ 797,166	\$ -	\$ -	\$ -	\$ 797,166
Construction-in-progress	1,285,066	563,968	-	(15,299)	1,833,735
Total capital assets not being depreciated	<u>2,082,232</u>	<u>563,968</u>	<u>-</u>	<u>(15,299)</u>	<u>2,630,901</u>
Capital assets being depreciated					
Structures and improvements	106,131,994	-	-	-	106,131,994
Equipment	2,886,744	501,932	59,991	15,299	3,343,984
Total capital assets being depreciated	<u>109,018,738</u>	<u>501,932</u>	<u>59,991</u>	<u>15,299</u>	<u>109,475,978</u>
Less accumulated depreciation					
Structures and improvements	35,270,315	2,739,050	-	-	38,009,365
Equipment	1,669,909	300,296	59,991	-	1,910,214
Total accumulated depreciation	<u>36,940,224</u>	<u>3,039,346</u>	<u>59,991</u>	<u>-</u>	<u>39,919,579</u>
Total capital assets being depreciated, net	<u>72,078,514</u>	<u>(2,537,414)</u>	<u>-</u>	<u>15,299</u>	<u>69,556,399</u>
Total Business-type activities	<u>\$ 74,160,746</u>	<u>\$ (1,973,446)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,187,300</u>

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

Sewer	\$ 2,227,966
Water	663,301
Transit	148,079
Total business-type activities depreciation expense	<u>\$ 3,039,346</u>

Note 6: Compensated Absences

The following is a summary of changes in the City's compensated absences for the fiscal year ended June 30, 2021:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Due within one year
Governmental activities	\$ 1,118,770	\$ 868,748	\$ 808,021	\$ 1,179,497	\$ 884,911
Business-type activities	131,149	210,148	157,090	184,207	138,155
Total	<u>\$ 1,249,919</u>	<u>\$ 1,078,896</u>	<u>\$ 965,111</u>	<u>\$ 1,363,704</u>	<u>\$ 1,023,066</u>

CITY OF DIXON

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021**

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, 2021:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Due within one year
Governmental activities- direct borrowings and private placements:					
2012 Lease revenue	\$ 315,400	\$ -	\$ 315,400	\$ -	\$ -
Solar Panel Loan	1,401,407	-	53,964	1,347,443	61,711
Total Governmental activities	\$ 1,716,807	\$ -	\$ 369,364	\$ 1,347,443	\$ 61,711
Business-type activities- direct borrowings and private placements:					
2012 Refunding bonds	\$ 164,100	\$ -	\$ 164,100	\$ -	\$ -
State Revolving Loan	24,813,787	-	1,250,277	23,563,510	1,274,032
Total Business-type activities	\$ 24,977,887	\$ -	\$ 1,414,377	\$ 23,563,510	\$ 1,274,032

A description of the long-term liabilities related to governmental activities at June 30, 2021, 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. As of June 30, 2021 these bonds have been paid in full.

Solar Panel Loan

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. The City exercised the purchase option to purchase the equipment for a total amount of \$1,433,706. The lease was subsequently settled with the issuance of a new loan financed through First Northern Bank. Principal and interest payments are due on a monthly basis. The outstanding principal balance of the loan at June 30, 2021 was \$1,347,443.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 7: Long-Term Liabilities (Continued)

The following schedule illustrates the debt service requirements to maturity for the Solar Panel Loan as of June 30, 2021:

For the year Ending June 30,	Principal	Interest	Total
2022	\$ 61,711	\$ 59,125	\$ 120,836
2023	75,748	56,096	131,844
2024	92,670	52,362	145,032
2025	111,708	47,826	159,534
2026	133,097	42,391	175,488
2027 - 2030	872,509	93,623	966,132
Total	<u>\$ 1,347,443</u>	<u>\$ 351,423</u>	<u>\$ 1,698,866</u>

b. Business-type Activities2012 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. As of June 30, 2021, the bonds have been paid in full.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 7: Long-Term Liabilities (Continued)

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, 2021, 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. The outstanding balance at June 30, 2021, is \$23,563,510. The following schedule illustrates the debt service requirements to maturity for the loan as of June 30, 2021:

For the year Ending June 30,	Principal	Interest	Total
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	1,348,040	373,698	1,721,738
2026	1,373,653	348,085	1,721,738
2027-2031	7,269,814	1,338,877	8,608,691
2032-2036	7,987,194	621,497	8,608,691
2037-2038	1,689,634	32,103	1,721,737
Total	<u>\$ 23,563,510</u>	<u>\$ 3,984,301</u>	<u>\$ 27,547,811</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 Custodial 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, 2021, were as follows:

Parklane CFD 2013-1, 2015 Special Tax Bonds	\$ 7,455,000
Parklane CFD 2013-1, 2019 Special Tax Bonds	11,005,000
Valley Glen 2 CFD 2015-1 2017 Special Tax Bonds	4,685,000
Valley Glen 2 CFD 2015-1 2019 Special Tax Bonds	4,935,000
Homestead CFD 2019-1 2020 Special Tax Bonds	<u>15,928,016</u>
Total Special Assessment Debt	<u>\$ 44,008,016</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 9: Pension PlanDefined Benefit Pension 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 at www.calpers.ca.gov.

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.

The California Public Employees Pension Reform Act (PEPRA) which took effect in January 2013, changes the way CalPERS retirement and health are applied, and places comprehensive limits on members. As such members who established CalPERS members on or after January 1, 2013 are known as "PEPRA" members.

The rate plan provisions and benefits in effect at June 30, 2021, are summarized as follows:

Miscellaneous Cost-Sharing Rate Plans

	Tier 1*	Tier 2*	PEPRA ⁽¹⁾
	Prior to December 16, 2012	December 16, 2012 to December 31, 2012	On or after January 1, 2013
Hire date	Prior to December 16, 2012	December 16, 2012 to December 31, 2012	On or after January 1, 2013
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%	6.750%
Required employer contribution rates	50.617%	9.637%	8.093%

*Plan is closed to new entrants.

⁽¹⁾ Public Employees Pension Reform Act

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Pension Plan (Continued)

Safety Police Cost-Sharing Rate Plans

	Tier 1*	Tier 2*	PEPRA ⁽¹⁾
Hire date	Prior to November 20, 2011	November 20, 2011 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%	13.000%
Required employer contribution rates	118.785%	21.887%	13.689%

*Plan is closed to new entrants

⁽¹⁾ Public Employees Pension Reform Act

Safety Fire Cost-Sharing Rate Plans

	Tier 1*	Tier 2*	PEPRA
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%	13.000%
Required employer contribution rates	39.074%	22.468%	15.035%

*Plan is closed to new entrants

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 9: Pension Plan (Continued)***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, 2021, the employer contributions recognized as a reduction to the net pension liability for the Plan was \$2,496,808.

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

As of June 30, 2021, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Plan of \$23,525,245.

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

	<u>Net Pension Liability</u>
Proportion - June 30, 2019	\$ 22,033,461
Proportion - June 30, 2020	23,525,245
Change - Increase(Decrease)	<u>\$ 1,491,784</u>

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, 2020, 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, 2019 rolled forward to June 30, 2020, 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, 2019 and 2020, was as follows:

	<u>Net Pension Liability</u>
Proportion - June 30, 2019	0.42843%
Proportion - June 30, 2020	0.20895%
Change - Increase(Decrease)	<u>-0.21948%</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 9: Pension Plan (Continued)

For the year ended June 30, 2021, the City recognized a total pension expense of \$3,841,892 for the plan. At June 30, 2021, 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, 2020	\$ 2,890,510	\$ -
Change of Assumption	-	119,942
Difference between Expected and Actual Experiences	1,539,754	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	598,501	-
Adjustment due to differences in proportions	163,391	247,409
Difference in proportionate share	-	605,905
Total	<u>\$ 5,192,156</u>	<u>\$ 973,256</u>

The \$2,890,510 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, 2022. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Measurement Period ended June 30:</u>	<u>Deferred Outflows/(Inflows) of Resources</u>
2021	\$ 60,252
2022	506,198
2023	469,021
2024	292,919
	<u>\$ 1,328,390</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 9: Pension Plan (Continued)***Actuarial Methods and Assumptions Used to Determine Total Pension Liability***

For the measurement period ended June 30, 2020, the total pension liability was determined by rolling forward the June 30, 2019 total pension liability. The June 30, 2019 and the June 30, 2020 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 2.50% 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 probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvements using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017 that can be found on the CalPERS website.

Change of Assumptions

No changes in assumptions.

Discount Rate

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

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 9: Pension Plan (Continued)

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound (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 fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as followed:

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>	<u>Real Return Years 1 - 10 (1)</u>	<u>Real Return Years 11+ (2)</u>
Global Equity	50.00%	4.80%	5.98%
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 Assets	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:

	<u>Discount Rate - 1%</u>	<u>Current Discount</u>	<u>Discount Rate +1%</u>
	<u>6.15%</u>	<u>7.15%</u>	<u>8.15%</u>
Plan Net Pension Liability	\$ 35,110,400	\$ 23,525,245	\$ 13,988,256

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

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

Employees Covered

As of the June 30, 2019 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active employees	123
Inactive employees or beneficiaries currently receiving benefits	19
Inactive employees entitled to, but not yet receiving benefits	39
Total	<u>181</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 City is funding the OPEB plan on a pay-as-you-go basis. For fiscal year 20/21 the City paid \$108,498 in benefits. No assets are accumulated in the plan to pay benefits.

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

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

The City's Total OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2019, that was used to determine the June 30, 2020 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	2.21% at June 30, 2020 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-2019.
Mortality, Retirement, Disability, Terminations	Calpers 1997-2015 Experience Study.
Medical Trend	Non-Medicare – 7.25% for 2021, decreasing to an ultimate rate of 4.00% for 2076. Medicare – 6.3% for 2021, decreasing to an ultimate rate for 2076 and later.
PEMHCA Minimum Increase	4.25% annually

Change of Assumptions

Discount rate was updated based on municipal bond rate as of the measurement date. Mortality improvement scale was updated to Scale MP-2019.

Discount Rate

The discount rate used to measure the total OPEB liability was 2.21 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.

Changes in the OPEB Liability

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

	<u>Increase(Decrease)</u>
	<u>Total OPEB Liability</u>
Balance at June 30, 2020 (measurement date 06/30/2019)	\$ 3,656,060
Changes recognized over the measurement period:	
Service Cost	324,604
Interest	136,676
Change of assumptions	718,771
Benefit Payments and refunds	(151,274)
Net Changes	<u>1,028,777</u>
Balance at June 30, 2021 (measurement date 06/30/2020)	<u>\$ 4,684,837</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

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

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

The following presents the total OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2020:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$ 5,479,674	\$ 4,684,837	\$ 4,058,133

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, 2020:

	1% Decrease	Current Healthcare Cost Trent Rates	1% Increase
Total OPEB Liability	\$ 3,893,972	\$ 4,684,837	\$ 5,724,785

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

For the fiscal year ended June 30, 2021, the City recognized OPEB expense of \$386,572. As of fiscal year ended June 30, 2021, 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	\$ 151,998	\$ -
Changes of assumptions	763,074	315,730
Differences between expected and actual projections	-	481,708
	<u>\$ 915,072</u>	<u>\$ 797,438</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

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

The \$151,998 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2020 measurement date will be recognized as a reduction of the Total OPEB liability during the fiscal year ending June 30, 2022. 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
2022	\$ (31,932)
2023	(31,932)
2024	(31,932)
2025	(31,932)
2026	(32,932)
Thereafter	126,296
	<u>\$ (34,364)</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.

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 12: Risk Management (Continued)

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 \$440,065 is recorded as a prepaid asset in the General Fund. Compiled condensed financial information for the NCCSIF for the fiscal year ended June 30, 2021 was as follows:

Total Assets	\$ 77,647,453
Total Liabilities	53,668,397
Net Position	<u>23,979,056</u>
Total Revenues	22,738,154
Total Expenses	<u>(23,304,991)</u>
Change in Net Position	<u>\$ (566,837)</u>

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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 13: Deficit Fund Balances/Net Position

As of June 30, 2021, the following non-major funds had a fund deficit:

Fund	Deficit
<u>Governmental Funds</u>	
Storm Drainage	\$ 16,748
Transit Projects	88,832
CDBG Coronavirus Relief Fund	407
 <u>Custodial Funds</u>	
CFD 2013-1 Parklane Debt Service	\$ 16,288,803
CFD 2015-1 Valley Glen II Debt Service	3,710,482
CFD 2019 Valley Glen II Debt Service	4,935,000
CFD 2019-1 Homestead Debt Service	14,491,239

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 14: 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.

Note 15: 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).

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 15: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)

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.

a. Cash and investments

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

Cash and investments	\$	179,434
Cash and investments with fiscal agent		<u>2</u>
	<u>\$</u>	<u>179,436</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, 2021, is as follows:

Successor Agency	Balance June 30, 2020	Additions	Retirements/ Adjustments	Balance June 30, 2021
Bud's 2007 Loan	\$ 17,956	\$ -	\$ 2,065	\$ 15,891
Firehouse Rehab Loan	<u>890,000</u>	<u>-</u>	<u>-</u>	<u>890,000</u>
Total Notes Receivable	<u>\$ 907,956</u>	<u>\$ -</u>	<u>\$ 2,065</u>	<u>\$ 905,891</u>

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

Note 15: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)

c. Capital Assets

An analysis of capital assets as of June 30, 2021, 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. Long-Term Debt

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2021, follows:

	Balance June 30, 2020	Additions	Repayments	Balance June 30, 2021	Due Within One Year
Bonds from direct borrowings and private placements:					
Tax Allocation Refunding					
Bonds - 2015 Issue	\$ 1,220,000	\$ -	\$ 260,000	\$ 960,000	\$ 270,000
Total Bonds	<u>\$ 1,220,000</u>	<u>\$ -</u>	<u>\$ 260,000</u>	<u>\$ 960,000</u>	<u>\$ 270,000</u>

e. 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, 2021, amounted to \$960,000.

CITY OF DIXON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

Note 15: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)

The following schedule illustrates the debt service requirements to maturity for the 2015 Tax Allocation Refunding Bonds as of June 30, 2021:

For the year Ending June 30,	Principal	Interest	Total
2022	\$ 270,000	\$ 17,761	\$ 287,761
2023	275,000	12,388	287,388
2024	275,000	6,915	281,915
2025	140,000	1,393	141,393
Total	<u>\$ 960,000</u>	<u>\$ 38,457</u>	<u>\$ 998,457</u>

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 12.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$ 13,672,881	\$ 15,303,444	\$ 16,033,687	\$ 730,243
Intergovernmental	305,660	234,420	231,976	(2,444)
Licenses and permits	412,286	419,286	1,363,196	943,910
Intergovernmental	1,799,917	1,956,808	1,971,965	15,157
Charges for services	3,815,888	11,097,227	5,406,486	(5,690,741)
Use of money and property	225,790	274,976	186,688	(88,288)
Program income	335,013	719,461	782,414	62,953
Developer participation	-	200,000	847,115	647,115
Other revenues	424,117	480,834	570,404	89,570
Total Revenues	20,991,552	30,686,456	27,393,931	(3,292,525)
Expenditures:				
Current:				
General Government				
Non-departmental	139,840	173,553	78,518	95,035
City council	163,731	144,331	144,121	210
City manager	333,306	425,087	431,848	(6,761)
City clerk	497,859	443,128	364,815	78,313
Administrative services	1,038,735	1,018,151	980,007	38,144
Personnel	443,071	484,302	474,926	9,376
City attorney	680,000	580,555	627,047	(46,492)
General liability	425,538	391,389	561,029	(169,640)
Information Technology	423,848	530,107	527,572	2,535
Total General Government	4,145,928	4,190,603	4,189,883	720
Public Safety				
Police	6,522,703	6,634,104	6,386,788	247,316
Fire	5,000,718	5,628,459	5,954,379	(325,920)
Total Public Safety	11,523,421	12,262,563	12,341,167	(78,604)
Community Development				
Planning	1,086,744	2,184,592	1,581,353	603,239
Total Community Development	1,086,744	2,184,592	1,581,353	603,239
Parks and Recreation				
Park maintenance	2,093,936	2,394,328	2,091,731	302,597
Recreation	380,418	241,072	229,354	11,718
Senior multi-use center	146,422	149,065	138,818	10,247
Total Parks and Recreation	2,620,776	2,784,465	2,459,903	324,562
Public Works				
Engineering	2,440,969	7,863,613	2,067,797	5,795,816
Street maintenance	744,209	769,148	728,257	40,891
Storm Drain Maintenance	192,620	219,018	195,450	23,568
Total Public Works	3,377,798	8,851,779	2,991,504	5,860,275
Capital outlay	430,000	1,864,930	643,293	1,221,637
Debt service:				
Principal retirement	115,664	115,664	53,964	61,700
Interest and fiscal charges	-	-	61,700	(61,700)
Total Expenditures	23,300,331	32,254,596	24,322,767	7,931,829
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,308,779)	(1,568,140)	3,071,164	4,639,304
Other Financing Sources (Uses):				
Transfers in	1,044,048	1,590,011	1,046,404	(543,607)
Transfers out	(49,815)	(2,263,238)	(995,619)	1,267,619
Total Other Financing Sources (Uses)	994,233	(673,227)	50,785	724,012
Net Change in Fund Balances	(1,314,546)	(2,241,367)	3,121,949	5,363,316
Fund Balances, Beginning of Year	16,289,205	16,289,205	16,289,205	-
Fund Balances, End of Year	\$ 14,974,659	\$ 14,047,838	\$ 19,411,154	\$ 5,363,316

See Notes to Required Supplementary Information.

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 HOUSING SUCCESSOR AGENCY
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 550	\$ 550	\$ 1,575	\$ 1,025
Other revenues	-	-	21,504	21,504
Total Revenues	550	550	23,079	22,529
Excess (Deficiency) of Revenues Over (Under) Expenditures	550	550	23,079	22,529
Net Change in Fund Balances	550	550	23,079	22,529
Fund Balances, Beginning of Year	172,361	172,361	172,361	-
Fund Balances, End of Year	\$ 172,911	\$ 172,911	\$ 195,440	\$ 22,529

CITY OF DIXON

**COST SHARING MULTIPLE-EMPLOYER PLAN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AS OF JUNE 30, 2021**

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

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 2021, 2020 and 2019, there were no changes. 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 seven years are shown.

	2019	2020	2021
	0.10311%	0.15695%	0.10053%
\$	9,935,494	\$ 10,433,567	\$ 10,937,625
\$	4,078,600	\$ 4,447,577	\$ 4,839,161
	243.60%	234.59%	226.02%
	0.11312%	0.27148%	0.10842%
\$	10,900,071	\$ 11,599,894	\$ 12,587,620
\$	3,684,672	\$ 3,876,115	\$ 4,458,817
	295.82%	299.27%	282.31%
	0.21622%	0.42843%	0.20895%
\$	20,835,565	\$ 22,033,461	\$ 23,525,245
\$	7,763,272	\$ 8,323,692	\$ 9,297,978
	268.39%	264.71%	253.01%
	75.26%	75.26%	75.10%

CITY OF DIXON

**COST SHARING MULTIPLE-EMPLOYER PLAN
SCHEDULE OF PLAN CONTRIBUTIONS
AS OF JUNE 30, 2021**

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

(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 seven years are shown.

Note to Schedule:

Valuation Date: June 30, 2019

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method
Amortization method

Entry Age Normal Cost Method
Level percentage of pay, a summary of the current policy is provided in the table below:

Driver	Source				
	(Gain)/Loss		Assumption/ Method	Benefit Change	Golden Handshake
	Investment	Non-investment			
Amortization Period	30 years	30 Years	20 Years	20 Years	5 Years
Escalation Rate					
- Active Plans	2.750%	2.750%	2.750%	2.750%	2.750%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Inflation 2.50%
 Payroll Growth 2.750%
 Projected Salary Increases Varies by Entry Age and Service
 Investment Rate of Return 7.00% (net of pension plan investment and administrative expenses, includes inflation)
 Retirement Age Retirement rates vary by age, service, and formula
 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 2017 experience study report.

2019	2020	2021
\$ 965,069	\$ 1,092,433	\$ 1,244,551
(965,069)	(1,092,433)	(1,244,551)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 4,447,577	\$ 4,839,161	\$ 6,247,272
21.70%	22.57%	19.92%
\$ 1,252,558	\$ 1,404,375	\$ 1,645,959
(1,252,558)	(1,404,375)	(1,645,959)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 3,876,115	\$ 4,458,817	\$ 7,173,024
32.31%	31.50%	22.95%
\$ 2,217,627	\$ 2,496,808	\$ 2,890,510
(2,217,627)	(2,496,808)	(2,890,510)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 8,323,692	\$ 9,297,978	\$ 13,420,296
26.64%	26.85%	21.54%

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>	<u>2020</u>	<u>2021</u>
Total OPEB Liability				
Service cost	\$ 323,000	\$ 284,951	\$ 276,654	\$ 324,604
Interest on the total OPEB liability	112,000	138,812	155,741	136,676
Actual and expected experience difference	-	-	(611,900)	-
Changes in assumptions	(388,000)	(149,593)	153,408	718,771
Benefit payments	<u>(85,000)</u>	<u>(86,020)</u>	<u>(130,993)</u>	<u>(151,274)</u>
Net change in total OPEB liability	(38,000)	188,150	(157,090)	1,028,777
Total OPEB liability - beginning	<u>3,663,000</u>	<u>3,625,000</u>	<u>3,813,150</u>	<u>3,656,060</u>
Total OPEB Liability	<u>\$ 3,625,000</u>	<u>\$ 3,813,150</u>	<u>\$ 3,656,060</u>	<u>\$ 4,684,837</u>
Covered-employee payroll	\$ 5,379,180	\$ 6,005,810	\$ 6,530,574	\$ 7,359,814
Total OPEB liability as a percentage of covered-employee payroll	67.39%	63.49%	55.98%	63.65%

(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: In 2021, discount rate was updated based on municipal bond rate as of the measurement date and removed ACA Excise Load. In 2020, mortality improvement scale was updated to scale MP-2019. In 2020 and 2019, discount rate was updated based on municipal bond rate as of the measurement date.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY ACCOUNTING AND CONTROL
JUNE 30, 2021**

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 for the general fund and at the fund level for all other funds. 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 for the general fund and at the fund level for all other funds, 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, 2021, the following funds had no adopted annual budgets:

- Asset Forfeiture
- Community Development
- NEQ Infrastructure

Excess Expenditures and Transfers Over Appropriations

The following departments experienced expenditures in excess of appropriations:

Department/Function	Excess Expenditures
General Government	
City Manager	\$ 6,761
City Attorney	46,492
General Liability	169,640
 Public Safety	
Fire	325,920

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**COMBINING FINANCIAL STATEMENTS, SCHEDULES AND OTHER SUPPLEMENTARY
INFORMATION**

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.

Coronavirus Aid, Relief and Economic Security (C.A.R.E.S)

This fund is used to account for receipts of Coronavirus Relief apportionments from coronavirus related expenditures.

SPECIAL REVENUE FUNDS (CONTINUED)

CDBG Coronavirus Relief Fund

To account for funds were awarded to provide forgivable loans as a form of assistance to small businesses. This fund is managed by Economic Development with the loan accounting performed by the Finance Department.

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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.

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.

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.

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, 2021

Special Revenue Funds

	HOME Loans	CDBG	Gas Tax	Traffic Safety
Assets:				
Pooled cash and investments	\$ 146,416	\$ 86,573	\$ 169,707	\$ 35,239
Receivables:				
Accounts	-	-	3,900	-
Taxes	-	-	-	-
Accrued interest	425	1,004	834	115
Grants	-	-	-	-
Due from other governments	-	-	-	3,637
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 146,841	\$ 87,577	\$ 174,441	\$ 38,991
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 660	\$ -	\$ 600	\$ 20,666
Accrued liabilities	-	-	922	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	660	-	1,522	20,666
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	146,181	87,577	-	-
Public safety	-	-	-	18,325
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	-	-	172,919	-
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	-	-	-	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
Community development	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	146,181	87,577	172,919	18,325
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 146,841	\$ 87,577	\$ 174,441	\$ 38,991

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Used Oil Recycling Block Grant	COPS Block Grant	Asset Forfeiture	Landscaping and Lighting Assessment Districts
Assets:				
Pooled cash and investments	\$ 2,425	\$ 160,909	\$ 3,366	\$ 110,506
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	9	567	11	-
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 2,434	\$ 161,476	\$ 3,377	\$ 110,506
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 617	\$ 84	\$ -	\$ 37,783
Accrued liabilities	-	1,400	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	617	1,484	-	37,783
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	159,992	3,377	-
Parks and recreation	-	-	-	72,723
Public works	112	-	-	-
Capital projects	-	-	-	-
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	1,705	-	-	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
Community development	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	1,817	159,992	3,377	72,723
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,434	\$ 161,476	\$ 3,377	\$ 110,506

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds			
	Valley Glen Storm Drain	CFD Pond C	Road Maintenance & Rehabilitation	CASp Certification and Training Fund
Assets:				
Pooled cash and investments	\$ 600,583	\$ 217,511	\$ 374,484	\$ 18,333
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	36,092	-
Accrued interest	2,064	738	1,202	61
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 602,647	\$ 218,249	\$ 411,778	\$ 18,394
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 6,173	\$ 4,412	\$ 6,250	\$ -
Accrued liabilities	922	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	7,095	4,412	6,250	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	-	-	-	18,394
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	-	213,837	405,528	-
Valley Glen Storm Drainage	595,552	-	-	-
Committed to:				
Encumbrances	-	-	-	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
Community development	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	595,552	213,837	405,528	18,394
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 602,647	\$ 218,249	\$ 411,778	\$ 18,394

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds		Capital Projects Funds	
	C.A.R.E.S	CDBG Coronavirus Relief Fund	Capital Improvements	Community Development
Assets:				
Pooled cash and investments	\$ -	\$ -	\$ 542,482	\$ 190
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	-	1,755	1
Grants	-	71,710	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ -	\$ 71,710	\$ 544,237	\$ 191
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 78	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	72,117	-	-
Advances from other funds	-	-	-	-
Total Liabilities	-	72,117	78	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	-	-	-	-
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	-	-	-	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	544,159	-
Community development	-	-	-	191
Unassigned	-	(407)	-	-
Total Fund Balances	-	(407)	544,159	191
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ -	\$ 71,710	\$ 544,237	\$ 191

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Capital Projects Funds			
	Fire	Police	City Facilities	Public Works
Assets:				
Pooled cash and investments	\$ 1,347,292	\$ 573,514	\$ 1,424,968	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	4,483	1,914	4,827	-
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 1,351,775	\$ 575,428	\$ 1,429,795	\$ -
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 146	\$ 146	\$ 146	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	146	146	146	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	1,349,845	575,282	1,279,963	-
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	1,784	-	149,686	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
Community development	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	1,351,629	575,282	1,429,649	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,351,775	\$ 575,428	\$ 1,429,795	\$ -

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Capital Projects Funds			
	Storm Drainage	Transit Projects	Recreation Improvements	Parks
Assets:				
Pooled cash and investments	\$ 708,217	\$ 5,173	\$ 5,051,311	\$ 2,381,671
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	2,717	17	16,415	4,928
Grants	89,031	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 799,965	\$ 5,190	\$ 5,067,726	\$ 2,386,599
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 15,662	\$ -	\$ 23,933	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	712,070	94,022	-	-
Total Liabilities	727,732	94,022	23,933	-
Deferred Inflows of Resources:				
Unavailable revenues	89,031	-	-	-
Total Deferred Inflows of Resources	89,031	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	-	-
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	-	-	5,043,793	2,386,599
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	-	-	-	-
Assigned to:				
Public works	-	-	-	-
Capital projects	-	-	-	-
Community development	-	-	-	-
Unassigned	(16,798)	(88,832)	-	-
Total Fund Balances	(16,798)	(88,832)	5,043,793	2,386,599
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 799,965	\$ 5,190	\$ 5,067,726	\$ 2,386,599

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Capital Projects Funds			
	Agricultural Land Mitigation	Pardi Market Project	Parkway Blvd Overcrossing	CFD 2015-1 Valley Glen II Construction
Assets:				
Pooled cash and investments	\$ 407,215	\$ 210,385	\$ 3,183,736	\$ -
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	1,362	-	10,910	2
Grants	-	-	-	-
Due from other governments	-	-	-	-
Advances to other funds	-	-	94,022	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	108,795
Total Assets	\$ 408,577	\$ 210,385	\$ 3,288,668	\$ 108,797
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ 118,668	\$ 119,400	\$ -
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	-	118,668	119,400	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Notes and loans	-	-	94,022	-
Restricted for:				
Community development projects	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital projects	408,577	-	3,075,246	-
Valley Glen Storm Drainage	-	-	-	-
Committed to:				
Encumbrances	-	-	-	108,396
Assigned to:				
Public works	-	-	-	401
Capital projects	-	91,717	-	-
Community development	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	408,577	91,717	3,169,268	108,797
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 408,577	\$ 210,385	\$ 3,288,668	\$ 108,797

CITY OF DIXON

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	<u>Capital Projects Funds</u>	<u>Debt Service Funds</u>	
	<u>NEQ Infrastructure</u>	<u>Lease Financing</u>	<u>Total Governmental Funds</u>
Assets:			
Pooled cash and investments	\$ 234,242	\$ -	\$ 17,996,448
Receivables:			
Accounts	-	-	3,900
Taxes	-	-	36,092
Accrued interest	802	-	57,163
Grants	-	-	160,741
Due from other governments	-	-	3,637
Advances to other funds	-	-	94,022
Restricted assets:			
Cash and investments with fiscal agents	-	-	108,795
Total Assets	\$ 235,044	\$ -	\$ 18,460,798
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 355,424
Accrued liabilities	-	-	3,244
Due to other funds	-	-	72,117
Advances from other funds	-	-	806,092
Total Liabilities	-	-	1,236,877
Deferred Inflows of Resources:			
Unavailable revenues	-	-	89,031
Total Deferred Inflows of Resources	-	-	89,031
Fund Balances:			
Nonspendable:			
Notes and loans	-	-	94,022
Restricted for:			
Community development projects	-	-	252,152
Public safety	-	-	181,694
Parks and recreation	-	-	72,723
Public works	235,044	-	235,156
Capital projects	-	-	14,911,589
Valley Glen Storm Drainage	-	-	595,552
Committed to:			
Encumbrances	-	-	261,571
Assigned to:			
Public works	-	-	401
Capital projects	-	-	635,876
Community development	-	-	191
Unassigned	-	-	(106,037)
Total Fund Balances	235,044	-	17,134,890
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 235,044	\$ -	\$ 18,460,798

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			
	HOME Loans	CDBG	Gas Tax	Traffic Safety
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 448,035	\$ -
Charges for services	-	-	-	-
Use of money and property	39,132	2,919	(33)	206
Fines and forfeitures	-	-	-	38,641
Developer participation	-	-	-	-
Miscellaneous	35,417	18,364	-	-
Total Revenues	74,549	21,283	448,002	38,847
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	11,284	1,000	-	-
Public works	-	-	50,260	36,241
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	11,284	1,000	50,260	36,241
Excess (Deficiency) of Revenues Over (Under) Expenditures	63,265	20,283	397,742	2,606
Other Financing Sources (Uses):				
Transfers in	6,200	-	-	-
Transfers out	-	(207,352)	(342,469)	(2,291)
Total Other Financing Sources (Uses)	6,200	(207,352)	(342,469)	(2,291)
Net Change in Fund Balances	69,465	(187,069)	55,273	315
Fund Balances, Beginning of Year	76,716	274,646	117,646	18,010
Fund Balances, End of Year	\$ 146,181	\$ 87,577	\$ 172,919	\$ 18,325

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds			
	Used Oil Recycling Block Grant	COPS Block Grant	Asset Forfeiture	Landscaping and Lighting Assessment Districts
Revenues:				
Intergovernmental	\$ -	\$ 156,727	\$ -	\$ -
Charges for services	-	-	-	170,330
Use of money and property	65	(50)	5	348
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	65	156,677	5	170,678
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	103,558	-	-
Community development	-	-	-	-
Public works	2,528	-	-	342,977
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	2,528	103,558	-	342,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,463)	53,119	5	(172,299)
Other Financing Sources (Uses):				
Transfers in	-	-	-	194,720
Transfers out	-	-	-	(16,257)
Total Other Financing Sources (Uses)	-	-	-	178,463
Net Change in Fund Balances	(2,463)	53,119	5	6,164
Fund Balances, Beginning of Year	4,280	106,873	3,372	66,559
Fund Balances, End of Year	\$ 1,817	\$ 159,992	\$ 3,377	\$ 72,723

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Special Revenue Funds			
	Valley Glen Storm Drain	CFD Pond C	Road Maintenance & Rehabilitation	CASp Certification and Training Fund
Revenues:				
Intergovernmental	\$ 225	\$ -	\$ 366,541	\$ -
Charges for services	161,026	80,695	-	4,192
Use of money and property	(925)	(156)	(1,008)	236
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	160,326	80,539	365,533	4,428
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	240,614	78,609	883,969	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	240,614	78,609	883,969	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80,288)	1,930	(518,436)	4,428
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(13,092)	(2,686)	(1,640)	-
Total Other Financing Sources (Uses)	(13,092)	(2,686)	(1,640)	-
Net Change in Fund Balances	(93,380)	(756)	(520,076)	4,428
Fund Balances, Beginning of Year	688,932	214,593	925,604	13,966
Fund Balances, End of Year	\$ 595,552	\$ 213,837	\$ 405,528	\$ 18,394

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Special Revenue Funds		Capital Projects Funds	
	C.A.R.E.S	CDBG Coronavirus Relief Fund	Capital Improvements	Community Development
Revenues:				
Intergovernmental	\$ 106,012	\$ 71,710	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	468	-	6,630	4
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	106,480	71,710	6,630	4
Expenditures:				
Current:				
General government	44,719	-	-	-
Public safety	-	-	-	-
Community development	-	274,199	-	-
Public works	-	-	1,527	-
Capital outlay	-	5,270	165,417	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	44,719	279,469	166,944	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	61,761	(207,759)	(160,314)	4
Other Financing Sources (Uses):				
Transfers in	-	207,352	165,417	-
Transfers out	-	-	(50,000)	-
Total Other Financing Sources (Uses)	-	207,352	115,417	-
Net Change in Fund Balances	61,761	(407)	(44,897)	4
Fund Balances, Beginning of Year	(61,761)	-	589,056	187
Fund Balances, End of Year	\$ -	\$ (407)	\$ 544,159	\$ 191

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Capital Projects Funds			
	Fire	Police	City Facilities	Public Works
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	5,601	2,224	5,331	-
Fines and forfeitures	-	-	-	-
Developer participation	603,064	239,538	470,653	-
Miscellaneous	-	-	-	-
Total Revenues	608,665	241,762	475,984	-
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	-	-	-
Capital outlay	146	146	146	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	146	146	146	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	608,519	241,616	475,838	-
Other Financing Sources (Uses):				
Transfers in	-	-	434,787	-
Transfers out	(164,415)	(72,487)	(97,421)	(434,787)
Total Other Financing Sources (Uses)	(164,415)	(72,487)	337,366	(434,787)
Net Change in Fund Balances	444,104	169,129	813,204	(434,787)
Fund Balances, Beginning of Year	907,525	406,153	616,445	434,787
Fund Balances, End of Year	\$ 1,351,629	\$ 575,282	\$ 1,429,649	\$ -

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Capital Projects Funds			
	Storm Drainage	Transit Projects	Recreation Improvements	Parks
Revenues:				
Intergovernmental	\$ 104,500	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	5,766	14,329	33,354	9,001
Fines and forfeitures	-	-	-	-
Developer participation	813,638	-	3,237,514	1,779,905
Miscellaneous	-	-	-	-
Total Revenues	923,904	14,329	3,270,868	1,788,906
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	1,668	-	-
Capital outlay	122,475	6,009	24,040	40,575
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	122,475	7,677	24,040	40,575
Excess (Deficiency) of Revenues Over (Under) Expenditures	801,429	6,652	3,246,828	1,748,331
Other Financing Sources (Uses):				
Transfers in	34,493	70,868	-	-
Transfers out	-	-	(13,645)	(2,383)
Total Other Financing Sources (Uses)	34,493	70,868	(13,645)	(2,383)
Net Change in Fund Balances	835,922	77,520	3,233,183	1,745,948
Fund Balances, Beginning of Year	(852,720)	(166,352)	1,810,610	640,651
Fund Balances, End of Year	\$ (16,798)	\$ (88,832)	\$ 5,043,793	\$ 2,386,599

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	Capital Projects Funds			
	Agricultural Land Mitigation	Pardi Market Project	Parkway Blvd Overcrossing	CFD 2015-1 Valley Glen II Construction
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	3,834	591	39,428	28
Fines and forfeitures	-	-	-	-
Developer participation	-	-	1,744,982	-
Miscellaneous	286,729	-	-	-
Total Revenues	290,563	591	1,784,410	28
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	588,128	283,510	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	588,128	283,510	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	290,563	(587,537)	1,500,900	28
Other Financing Sources (Uses):				
Transfers in	-	679,282	-	-
Transfers out	-	-	(69,200)	-
Total Other Financing Sources (Uses)	-	679,282	(69,200)	-
Net Change in Fund Balances	290,563	91,745	1,431,700	28
Fund Balances, Beginning of Year	118,014	(28)	1,737,568	108,769
Fund Balances, End of Year	\$ 408,577	\$ 91,717	\$ 3,169,268	\$ 108,797

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2021

	<u>Capital Projects Funds</u>	<u>Debt Service Funds</u>	
	<u>NEQ Infrastructure</u>	<u>Lease Financing</u>	<u>Total Governmental Funds</u>
Revenues:			
Intergovernmental	\$ -	\$ -	\$ 1,253,750
Charges for services	-	-	416,243
Use of money and property	2,418	-	169,746
Fines and forfeitures	-	-	38,641
Developer participation	232,626	-	9,121,920
Miscellaneous	-	-	340,510
Total Revenues	<u>235,044</u>	<u>-</u>	<u>11,340,810</u>
Expenditures:			
Current:			
General government	-	-	44,719
Public safety	-	-	103,558
Community development	-	-	286,483
Public works	-	-	1,638,393
Capital outlay	-	-	1,235,862
Debt service:			
Principal retirement	-	315,400	315,400
Interest and fiscal charges	-	7,460	7,460
Total Expenditures	<u>-</u>	<u>322,860</u>	<u>3,631,875</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>235,044</u>	<u>(322,860)</u>	<u>7,708,935</u>
Other Financing Sources (Uses):			
Transfers in	-	322,860	2,115,979
Transfers out	-	-	(1,490,125)
Total Other Financing Sources (Uses)	<u>-</u>	<u>322,860</u>	<u>625,854</u>
Net Change in Fund Balances	<u>235,044</u>	<u>-</u>	<u>8,334,789</u>
Fund Balances, Beginning of Year	<u>-</u>	<u>-</u>	<u>8,800,101</u>
Fund Balances, End of Year	<u>\$ 235,044</u>	<u>\$ -</u>	<u>\$ 17,134,890</u>

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 HOME LOANS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 190	\$ 190	\$ 39,132	\$ 38,942
Other revenues	-	-	35,417	35,417
Total Revenues	190	190	74,549	74,359
Expenditures:				
Current:				
Community development	-	6,282	11,284	(5,002)
Total Expenditures	-	6,282	11,284	(5,002)
Excess (Deficiency) of Revenues Over (Under) Expenditures	190	(6,092)	63,265	69,357
Other Financing Sources (Uses):				
Transfers in	-	6,200	6,200	-
Total Other Financing Sources (Uses)	-	6,200	6,200	-
Net Change in Fund Balances	190	108	69,465	69,357
Fund Balances, Beginning of Year	76,716	76,716	76,716	-
Fund Balances, End of Year	\$ 76,906	\$ 76,824	\$ 146,181	\$ 69,357

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CDBG
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 2,820	\$ 2,820	\$ 2,919	\$ 99
Other revenues	-	-	18,364	18,364
Total Revenues	2,820	2,820	21,283	18,463
Expenditures:				
Current:				
Community development	500	500	1,000	(500)
Total Expenditures	500	500	1,000	(500)
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,320	2,320	20,283	17,963
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	(207,352)	(207,352)	-
Total Other Financing Sources (Uses)	-	(207,352)	(207,352)	-
Net Change in Fund Balances	2,320	(205,032)	(187,069)	17,963
Fund Balances, Beginning of Year	274,646	274,646	274,646	-
Fund Balances, End of Year	\$ 276,966	\$ 69,614	\$ 87,577	\$ 17,963

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 GAS TAX
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 482,884	\$ 482,884	\$ 448,035	\$ (34,849)
Use of money and property	-	-	(33)	(33)
Total Revenues	482,884	482,884	448,002	(34,882)
Expenditures:				
Current:				
Public works	107,951	104,572	50,260	54,312
Capital outlay	5,000	1,000	-	1,000
Total Expenditures	112,951	105,572	50,260	55,312
Excess (Deficiency) of Revenues Over (Under) Expenditures	369,933	377,312	397,742	20,430
Other Financing Sources (Uses):				
Transfers out	(329,444)	(363,937)	(342,469)	21,468
Total Other Financing Sources (Uses)	(329,444)	(363,937)	(342,469)	21,468
Net Change in Fund Balances	40,489	13,375	55,273	41,898
Fund Balances, Beginning of Year	117,646	117,646	117,646	-
Fund Balances, End of Year	\$ 158,135	\$ 131,021	\$ 172,919	\$ 41,898

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 TRAFFIC SAFETY
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ -	\$ 206	\$ 206
Fines and forfeitures	36,000	36,000	38,641	2,641
Total Revenues	36,000	36,000	38,847	2,847
Expenditures:				
Current:				
Public works	35,000	35,000	36,241	(1,241)
Total Expenditures	35,000	35,000	36,241	(1,241)
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,000	1,000	2,606	1,606
Other Financing Sources (Uses):				
Transfers out	(2,291)	(2,291)	(2,291)	-
Total Other Financing Sources (Uses)	(2,291)	(2,291)	(2,291)	-
Net Change in Fund Balances	(1,291)	(1,291)	315	1,606
Fund Balances, Beginning of Year	18,010	18,010	18,010	-
Fund Balances, End of Year	\$ 16,719	\$ 16,719	\$ 18,325	\$ 1,606

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 USED OIL RECYCLING BLOCK GRANT
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 5,500	\$ 5,500	\$ -	\$ (5,500)
Use of money and property	-	-	65	65
Total Revenues	5,500	5,500	65	(5,435)
Expenditures:				
Current:				
Public works	5,250	5,250	2,528	2,722
Total Expenditures	5,250	5,250	2,528	2,722
Excess (Deficiency) of Revenues Over (Under) Expenditures	250	250	(2,463)	(2,713)
Net Change in Fund Balances	250	250	(2,463)	(2,713)
Fund Balances, Beginning of Year	4,280	4,280	4,280	-
Fund Balances, End of Year	\$ 4,530	\$ 4,530	\$ 1,817	\$ (2,713)

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 COPS BLOCK GRANT
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 180,000	\$ 180,000	\$ 156,727	\$ (23,273)
Use of money and property	1,800	1,800	(50)	(1,850)
Total Revenues	181,800	181,800	156,677	(25,123)
Expenditures:				
Current:				
Public safety	245,215	245,215	103,558	141,657
Capital outlay	27,500	27,500	-	27,500
Total Expenditures	272,715	272,715	103,558	169,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	(90,915)	(90,915)	53,119	144,034
Net Change in Fund Balances	(90,915)	(90,915)	53,119	144,034
Fund Balances, Beginning of Year	106,873	106,873	106,873	-
Fund Balances, End of Year	\$ 15,958	\$ 15,958	\$ 159,992	\$ 144,034

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 LANDSCAPING AND LIGHTING ASSESSMENT DISTRICTS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 170,911	\$ 170,911	\$ 170,330	\$ (581)
Use of money and property	-	-	348	348
Total Revenues	170,911	170,911	170,678	(233)
Expenditures:				
Current:				
Public works	223,982	356,805	342,977	13,828
Total Expenditures	223,982	356,805	342,977	13,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	(53,071)	(185,894)	(172,299)	13,595
Other Financing Sources (Uses):				
Transfers in	69,594	194,720	194,720	-
Transfers out	(16,257)	(16,257)	(16,257)	-
Total Other Financing Sources (Uses)	53,337	178,463	178,463	-
Net Change in Fund Balances	266	(7,431)	6,164	13,595
Fund Balances, Beginning of Year	66,559	66,559	66,559	-
Fund Balances, End of Year	\$ 66,825	\$ 59,128	\$ 72,723	\$ 13,595

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 VALLEY GLEN STORM DRAIN
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 225	\$ 225
Charges for services	147,254	147,254	161,026	13,772
Use of money and property	-	-	(925)	(925)
Total Revenues	147,254	147,254	160,326	13,072
Expenditures:				
Current:				
Public works	470,551	531,534	240,614	290,920
Total Expenditures	470,551	531,534	240,614	290,920
Excess (Deficiency) of Revenues Over (Under) Expenditures	(323,297)	(384,280)	(80,288)	303,992
Other Financing Sources (Uses):				
Transfers out	(13,092)	(13,092)	(13,092)	-
Total Other Financing Sources (Uses)	(13,092)	(13,092)	(13,092)	-
Net Change in Fund Balances	(336,389)	(397,372)	(93,380)	303,992
Fund Balances, Beginning of Year	688,932	688,932	688,932	-
Fund Balances, End of Year	\$ 352,543	\$ 291,560	\$ 595,552	\$ 303,992

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CFD POND C
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 78,258	\$ 78,258	\$ 80,695	\$ 2,437
Use of money and property	-	-	(156)	(156)
Total Revenues	78,258	78,258	80,539	2,281
Expenditures:				
Current:				
Public works	176,200	96,350	78,609	17,741
Total Expenditures	176,200	96,350	78,609	17,741
Excess (Deficiency) of Revenues Over (Under) Expenditures	(97,942)	(18,092)	1,930	20,022
Other Financing Sources (Uses):				
Transfers out	(2,686)	(2,686)	(2,686)	-
Total Other Financing Sources (Uses)	(2,686)	(2,686)	(2,686)	-
Net Change in Fund Balances	(100,628)	(20,778)	(756)	20,022
Fund Balances, Beginning of Year	214,593	214,593	214,593	-
Fund Balances, End of Year	\$ 113,965	\$ 193,815	\$ 213,837	\$ 20,022

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
ROAD MAINTENANCE & REHABILITATION
YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 340,192	\$ 340,192	\$ 366,541	\$ 26,349
Use of money and property	1,582	1,582	(1,008)	(2,590)
Total Revenues	341,774	341,774	365,533	23,759
Expenditures:				
Current:				
Public works	284,000	1,183,811	883,969	299,842
Total Expenditures	284,000	1,183,811	883,969	299,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	57,774	(842,037)	(518,436)	323,601
Other Financing Sources (Uses):				
Transfers out	(1,640)	(1,640)	(1,640)	-
Total Other Financing Sources (Uses)	(1,640)	(1,640)	(1,640)	-
Net Change in Fund Balances	56,134	(843,677)	(520,076)	323,601
Fund Balances, Beginning of Year	925,604	925,604	925,604	-
Fund Balances, End of Year	\$ 981,738	\$ 81,927	\$ 405,528	\$ 323,601

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CASP CERTIFICATION AND TRAINING FUND
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 4,100	\$ 4,100	\$ 4,192	\$ 92
Use of money and property	25	25	236	211
Total Revenues	4,125	4,125	4,428	303
Expenditures:				
Current:				
General government	7,500	7,500	-	7,500
Total Expenditures	7,500	7,500	-	7,500
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,375)	(3,375)	4,428	7,803
Net Change in Fund Balances	(3,375)	(3,375)	4,428	7,803
Fund Balances, Beginning of Year	13,966	13,966	13,966	-
Fund Balances, End of Year	\$ 10,591	\$ 10,591	\$ 18,394	\$ 7,803

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 C.A.R.E.S
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 40,000	\$ 106,012	\$ 66,012
Use of money and property	-	-	468	468
Total Revenues	-	40,000	106,480	66,480
Expenditures:				
Current:				
General government	-	40,000	44,719	(4,719)
Total Expenditures	-	40,000	44,719	(4,719)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	61,761	61,761
Net Change in Fund Balances	-	-	61,761	61,761
Fund Balances, Beginning of Year	(61,761)	(61,761)	(61,761)	-
Fund Balances, End of Year	\$ (61,761)	\$ (61,761)	\$ -	\$ 61,761

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CDBG CORONAVIRUS RELIEF FUND
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 96,716	\$ 71,710	\$ (25,006)
Total Revenues	-	96,716	71,710	(25,006)
Expenditures:				
Current:				
City administration	-	136,517	274,199	(137,682)
Capital outlay	-	16,692	5,270	11,422
Total Expenditures	-	153,209	279,469	(126,260)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(56,493)	(207,759)	(151,266)
Other Financing Sources (Uses):				
Transfers in	-	207,352	207,352	-
Total Other Financing Sources (Uses)	-	207,352	207,352	-
Net Change in Fund Balances	-	150,859	(407)	(151,266)
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ 150,859	\$ (407)	\$ (151,266)

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CAPITAL IMPROVEMENTS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 470	\$ 470	\$ 6,630	\$ 6,160
Total Revenues	470	470	6,630	6,160
Expenditures:				
Current:				
Public works	-	31,184	1,527	29,657
Capital outlay	-	219,385	165,417	53,968
Total Expenditures	-	250,569	166,944	83,625
Excess (Deficiency) of Revenues Over (Under) Expenditures	470	(250,099)	(160,314)	89,785
Other Financing Sources (Uses):				
Transfers in	-	227,567	165,417	(62,150)
Transfers out	(50,000)	(572,652)	(50,000)	522,652
Total Other Financing Sources (Uses)	(50,000)	(345,085)	115,417	460,502
Net Change in Fund Balances	(49,530)	(595,184)	(44,897)	550,287
Fund Balances, Beginning of Year	589,056	589,056	589,056	-
Fund Balances, End of Year	\$ 539,526	\$ (6,128)	\$ 544,159	\$ 550,287

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 FIRE
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 4,000	\$ 4,000	\$ 5,601	\$ 1,601
Developer participation	389,760	508,348	603,064	94,716
Total Revenues	393,760	512,348	608,665	96,317
Expenditures:				
Capital outlay	-	1,930	146	1,784
Total Expenditures	-	1,930	146	1,784
Excess (Deficiency) of Revenues Over (Under) Expenditures	393,760	510,418	608,519	98,101
Other Financing Sources (Uses):				
Transfers out	(138,153)	(164,415)	(164,415)	-
Total Other Financing Sources (Uses)	(138,153)	(164,415)	(164,415)	-
Net Change in Fund Balances	255,607	346,003	444,104	98,101
Fund Balances, Beginning of Year	907,525	907,525	907,525	-
Fund Balances, End of Year	\$ 1,163,132	\$ 1,253,528	\$ 1,351,629	\$ 98,101

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 POLICE
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 1,870	\$ 1,870	\$ 2,224	\$ 354
Developer participation	150,000	206,624	239,538	32,914
Total Revenues	151,870	208,494	241,762	33,268
Expenditures:				
Capital outlay	-	-	146	(146)
Total Expenditures	-	-	146	(146)
Excess (Deficiency) of Revenues Over (Under) Expenditures	151,870	208,494	241,616	33,122
Other Financing Sources (Uses):				
Transfers out	(56,811)	(72,487)	(72,487)	-
Total Other Financing Sources (Uses)	(56,811)	(72,487)	(72,487)	-
Net Change in Fund Balances	95,059	136,007	169,129	33,122
Fund Balances, Beginning of Year	406,153	406,153	406,153	-
Fund Balances, End of Year	\$ 501,212	\$ 542,160	\$ 575,282	\$ 33,122

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CITY FACILITIES
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 2,733	\$ 4,563	\$ 5,331	\$ 768
Developer participation	305,040	395,726	470,653	74,927
Total Revenues	307,773	400,289	475,984	75,695
Expenditures:				
Capital outlay	-	149,832	146	149,686
Total Expenditures	-	149,832	146	149,686
Excess (Deficiency) of Revenues Over (Under) Expenditures	307,773	250,457	475,838	225,381
Other Financing Sources (Uses):				
Transfers in	-	434,787	434,787	-
Transfers out	(83,910)	(97,421)	(97,421)	-
Total Other Financing Sources (Uses)	(83,910)	337,366	337,366	-
Net Change in Fund Balances	223,863	587,823	813,204	225,381
Fund Balances, Beginning of Year	616,445	616,445	616,445	-
Fund Balances, End of Year	\$ 840,308	\$ 1,204,268	\$ 1,429,649	\$ 225,381

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 PUBLIC WORKS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 1,830	\$ -	\$ -	\$ -
Developer participation	57,840	-	-	-
Total Revenues	59,670	-	-	-
Expenditures:				
Capital outlay	55,000	-	-	-
Total Expenditures	55,000	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,670	-	-	-
Other Financing Sources (Uses):				
Transfers out	(2,926)	(434,787)	(434,787)	-
Total Other Financing Sources (Uses)	(2,926)	(434,787)	(434,787)	-
Net Change in Fund Balances	1,744	(434,787)	(434,787)	-
Fund Balances, Beginning of Year	434,787	434,787	434,787	-
Fund Balances, End of Year	\$ 436,531	\$ -	\$ -	\$ -

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 STORM DRAINAGE
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 128,545	\$ 104,500	\$ (24,045)
Use of money and property	-	-	5,766	5,766
Developer participation	192,000	606,938	813,638	206,700
Total Revenues	192,000	735,483	923,904	188,421
Expenditures:				
Capital outlay	-	411,448	122,475	288,973
Total Expenditures	-	411,448	122,475	288,973
Excess (Deficiency) of Revenues Over (Under) Expenditures	192,000	324,035	801,429	477,394
Other Financing Sources (Uses):				
Transfers in	-	34,493	34,493	-
Total Other Financing Sources (Uses)	-	34,493	34,493	-
Net Change in Fund Balances	192,000	358,528	835,922	477,394
Fund Balances, Beginning of Year	(852,720)	(852,720)	(852,720)	-
Fund Balances, End of Year	\$ (660,720)	\$ (494,192)	\$ (16,798)	\$ 477,394

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 TRANSIT PROJECTS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ 12,000	\$ 14,329	\$ 2,329
Total Revenues	-	12,000	14,329	2,329
Expenditures:				
Current:				
Public works	74,913	-	1,668	(1,668)
Capital outlay	50,000	62,000	6,009	55,991
Total Expenditures	124,913	62,000	7,677	54,323
Excess (Deficiency) of Revenues Over (Under) Expenditures	(124,913)	(50,000)	6,652	56,652
Other Financing Sources (Uses):				
Transfers in	74,913	74,913	70,868	(4,045)
Total Other Financing Sources (Uses)	74,913	74,913	70,868	(4,045)
Net Change in Fund Balances	(50,000)	24,913	77,520	52,607
Fund Balances, Beginning of Year	(166,352)	(166,352)	(166,352)	-
Fund Balances, End of Year	\$ (216,352)	\$ (141,439)	\$ (88,832)	\$ 52,607

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE
RECREATION IMPROVEMENTS
YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 177,592	\$ -	\$ (177,592)
Use of money and property	10,703	10,703	33,354	22,651
Developer participation	2,920,128	2,920,128	3,237,514	317,386
Total Revenues	2,930,831	3,108,423	3,270,868	162,445
Expenditures:				
Capital outlay	195,000	434,084	24,040	410,044
Total Expenditures	195,000	434,084	24,040	410,044
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,735,831	2,674,339	3,246,828	572,489
Other Financing Sources (Uses):				
Transfers out	(13,645)	(13,645)	(13,645)	-
Total Other Financing Sources (Uses)	(13,645)	(13,645)	(13,645)	-
Net Change in Fund Balances	2,722,186	2,660,694	3,233,183	572,489
Fund Balances, Beginning of Year	1,810,610	1,810,610	1,810,610	-
Fund Balances, End of Year	\$ 4,532,796	\$ 4,471,304	\$ 5,043,793	\$ 572,489

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 PARKS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ 4,057	\$ 4,057	\$ 9,001	\$ 4,944
Developer participation	-	2,102,137	1,779,905	(322,232)
Total Revenues	4,057	2,106,194	1,788,906	(317,288)
Expenditures				
Current:				
Public works	30,000	-	-	-
Capital outlay	55,000	95,733	40,575	55,158
Total Expenditures	85,000	95,733	40,575	55,158
Excess (Deficiency) of Revenues Over (Under) Expenditures	(80,943)	2,010,461	1,748,331	(262,130)
Other Financing Sources (Uses):				
Transfers out	(2,383)	(2,383)	(2,383)	-
Total Other Financing Sources (Uses)	(2,383)	(2,383)	(2,383)	-
Net Change in Fund Balances	(83,326)	2,008,078	1,745,948	(262,130)
Fund Balances, Beginning of Year	640,651	640,651	640,651	-
Fund Balances, End of Year	\$ 557,325	\$ 2,648,729	\$ 2,386,599	\$ (262,130)

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 AGRICULTURAL LAND MITIGATION
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ -	\$ 3,834	\$ 3,834
Other revenues	-	444,000	286,729	(157,271)
Total Revenues	-	444,000	290,563	(153,437)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	444,000	290,563	(153,437)
Net Change in Fund Balances	-	444,000	290,563	(153,437)
Fund Balances, Beginning of Year	118,014	118,014	118,014	-
Fund Balances, End of Year	\$ 118,014	\$ 562,014	\$ 408,577	\$ (153,437)

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CFD 2013-1 PARKLANE CONSTRUCTION
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ -	\$ 2,936	\$ 2,936
Total Revenues	-	-	2,936	2,936
Expenditures:				
Current:				
Public works	-	10,731,725	2,453,066	8,278,659
Total Expenditures	-	10,731,725	2,453,066	8,278,659
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(10,731,725)	(2,450,130)	8,281,595
Net Change in Fund Balances	-	(10,731,725)	(2,450,130)	8,281,595
Fund Balances, Beginning of Year	10,731,725	10,731,725	10,731,725	-
Fund Balances, End of Year	\$ 10,731,725	\$ -	\$ 8,281,595	\$ 8,281,595

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 TRANSPORTATION
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 135,000	\$ 1,062,536	\$ 158,017	\$ (904,519)
Use of money and property	38,000	189,000	52,821	(136,179)
Developer participation	109,248	2,351,838	2,794,725	442,887
Total Revenues	282,248	3,603,374	3,005,563	(597,811)
Expenditures:				
Current:				
Public works	740,000	1,201,445	145,000	1,056,445
Capital outlay	220,000	1,546,047	545,390	1,000,657
Total Expenditures	960,000	2,747,492	690,390	2,057,102
Excess (Deficiency) of Revenues Over (Under) Expenditures	(677,752)	855,882	2,315,173	1,459,291
Other Financing Sources (Uses):				
Transfers in	-	-	69,200	69,200
Transfers out	(10,696)	(10,696)	(10,696)	-
Total Other Financing Sources (Uses)	(10,696)	(10,696)	58,504	69,200
Net Change in Fund Balances	(688,448)	845,186	2,373,677	1,528,491
Fund Balances, Beginning of Year	5,695,148	5,695,148	5,695,148	-
Fund Balances, End of Year	\$ 5,006,700	\$ 6,540,334	\$ 8,068,825	\$ 1,528,491

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 PARDI MARKET PROJECT
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ -	\$ 591	\$ 591
Total Revenues	-	-	591	591
Expenditures:				
Capital outlay	50,000	1,880,956	588,128	1,292,828
Total Expenditures	50,000	1,880,956	588,128	1,292,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,000)	(1,880,956)	(587,537)	1,293,419
Other Financing Sources (Uses):				
Transfers in	50,000	1,881,219	679,282	(1,201,937)
Total Other Financing Sources (Uses)	50,000	1,881,219	679,282	(1,201,937)
Net Change in Fund Balances	-	263	91,745	91,482
Fund Balances, Beginning of Year	(28)	(28)	(28)	-
Fund Balances, End of Year	\$ (28)	\$ 235	\$ 91,717	\$ 91,482

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 PARKWAY BLVD OVERCROSSING
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ 30,000	\$ -	\$ (30,000)
Use of money and property	-	17,426	39,428	22,002
Developer participation	1,114,944	1,114,944	1,744,982	630,038
Total Revenues	1,114,944	1,162,370	1,784,410	622,040
Expenditures:				
Capital outlay	2,395,000	2,451,487	283,510	2,167,977
Total Expenditures	2,395,000	2,451,487	283,510	2,167,977
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,280,056)	(1,289,117)	1,500,900	2,790,017
Other Financing Sources (Uses):				
Transfers out	-	-	(69,200)	(69,200)
Total Other Financing Sources (Uses)	-	-	(69,200)	(69,200)
Net Change in Fund Balances	(1,280,056)	(1,289,117)	1,431,700	2,720,817
Fund Balances, Beginning of Year	1,737,568	1,737,568	1,737,568	-
Fund Balances, End of Year	\$ 457,512	\$ 448,451	\$ 3,169,268	\$ 2,720,817

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CFD 2015-1 VALLEY GLEN II CONSTRUCTION
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Use of money and property	\$ -	\$ -	\$ 28	\$ 28
Total Revenues	-	-	28	28
Expenditures:				
Current:				
Public works	-	108,396	-	108,396
Total Expenditures	-	108,396	-	108,396
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(108,396)	28	108,424
Net Change in Fund Balances	-	(108,396)	28	108,424
Fund Balances, Beginning of Year	108,769	108,769	108,769	-
Fund Balances, End of Year	\$ 108,769	\$ 373	\$ 108,797	\$ 108,424

CITY OF DIXON

BUDGETARY COMPARISON SCHEDULE
 CFD 2019-1 HOMESTEAD CONS
 YEAR ENDED JUNE 30, 2021

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Developer participation	\$ -	\$ 13,965,556	\$ 13,965,556	\$ -
Total Revenues	-	13,965,556	13,965,556	-
Expenditures:				
Current:				
Public works	-	13,965,556	13,965,556	-
Total Expenditures	-	13,965,556	13,965,556	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF DIXON

**BUDGETARY COMPARISON SCHEDULE
LEASE FINANCING
YEAR ENDED JUNE 30, 2021**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Debt service:				
Principal retirement	\$ 262,300	\$ 315,400	\$ 315,400	\$ -
Interest and fiscal charges	8,037	7,460	7,460	-
Total Expenditures	270,337	322,860	322,860	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,337)	(322,860)	(322,860)	-
Other Financing Sources (Uses):				
Transfers in	270,337	322,860	322,860	-
Total Other Financing Sources (Uses)	270,337	322,860	322,860	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

CUSTODIAL FUNDS

Custodial funds report fiduciary activities that are not held in a trust or equivalent arrangement. The specific custodial funds used by the City are shown below:

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.

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.

CFD 2019-1 Valley Glen II Debt

This fund is used to account for the activities of the 2019-1 Valley Glen II Community Facilities District.

CFD 2019-1 Homestead Debt

This fund is used to account for the activities of the 2019-1 Improvement Area No 1 Community Facilities District.

CITY OF DIXON

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 ALL CUSTODIAL FUNDS
 JUNE 30, 2021

	Dixon Fire Protection Agency	CFD 2013-1 Parklane Debt Service	CFD 2015-1 Valley Glen II Debt Service
Assets:			
Cash and investments	\$ 1,018,042	\$ 691,342	\$ 353,820
Restricted cash and investments with fiscal agents	-	1,477,521	622,071
Accrued interest receivable	3,326	2,334	1,197
Due from other governments	25,276	-	-
Capital assets; net of depreciation	474,867	-	-
Total Assets	1,521,511	2,171,197	977,088
Liabilities:			
Accounts payable	-	-	2,570
Bonds payable:			
Due within one year	-	145,000	50,000
Due in more than one year	-	18,315,000	4,635,000
Total Liabilities	-	18,460,000	4,687,570
Net Position:			
Restricted for:			
Individuals, organizations and other governments	1,521,511	-	-
Unrestricted	-	(16,288,803)	(3,710,482)
Total Net Position	\$ 1,521,511	\$ (16,288,803)	\$ (3,710,482)

CITY OF DIXON

COMBINING STATEMENT OF FIDUCIARY NET POSITION
 ALL CUSTODIAL FUNDS
 JUNE 30, 2021

	CFD 2019 Valley Glen II Debt Service	CFD 2019-1 Homestead Debt Service	Totals
Assets:			
Cash and investments	\$ -	\$ -	\$ 2,063,204
Restricted cash and investments with fiscal agents	-	1,436,771	3,536,363
Accrued interest receivable	-	6	6,863
Due from other governments	-	-	25,276
Capital assets; net of depreciation	-	-	474,867
Total Assets	-	1,436,777	6,106,573
Liabilities:			
Accounts payable	-	-	2,570
Bonds payable:			
Due within one year	40,000	-	235,000
Due in more than one year	4,895,000	15,928,016	43,773,016
Total Liabilities	4,935,000	15,928,016	44,010,586
Net Position:			
Restricted for:			
Individuals, organizations and other governments	-	-	1,521,511
Unrestricted	(4,935,000)	(14,491,239)	(39,425,524)
Total Net Position	\$ (4,935,000)	\$ (14,491,239)	\$ (37,904,013)

CITY OF DIXON

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 ALL CUSTODIAL FUNDS
 JUNE 30, 2021**

	Dixon Fire Protection Agency	CFD 2013-1 Parklane Debt Service	CFD 2015-1 Valley Glen II Debt Service
Additions:			
Investment earnings	\$ 2,577	\$ 2,412	\$ (1,142)
Intergovernmental	962,709	991,508	501,460
Total Additions	965,286	993,920	500,318
Deductions:			
Administrative expenses	18,237	22,776	93,692
Contractual services	712,751	-	-
Interest expense	-	823,130	393,794
Depreciation expense	40,894	-	-
Payments of collections to assessment districts	-	6,237	3,536
Cost of issuance	-	-	-
Total Deductions	771,882	852,143	491,022
Net Increase (Decrease) in Fiduciary Net Position	193,404	141,777	9,296
Net Position - Beginning, as Originally Reported	-	-	-
Restatement of Net Position	1,328,107	(16,430,580)	(3,719,778)
Net Position - Beginning, as Restated	1,328,107	(16,430,580)	(3,719,778)
Net Position - End of the Year	\$ 1,521,511	\$ (16,288,803)	\$ (3,710,482)

CITY OF DIXON

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 ALL CUSTODIAL FUNDS
 JUNE 30, 2021

	CFD 2019 Valley Glen II Debt Service	CFD 2019-1 Homestead Debt Service	Totals
Additions:			
Investment earnings	-	\$ 162	\$ 4,009
Intergovernmental	-	-	2,455,677
Total Additions	-	162	2,459,686
Deductions:			
Administrative expenses	-	-	134,705
Contractual services	-	-	712,751
Interest expense	-	99,871	1,316,795
Depreciation expense	-	-	40,894
Payments of collections to assessment districts	-	13,965,556	13,975,329
Cost of issuance	-	425,974	425,974
Total Deductions	-	14,491,401	16,606,448
Net Increase (Decrease) in Fiduciary Net Position	-	(14,491,239)	(14,146,762)
Net Position - Beginning, as Originally Reported		-	-
Restatement of Net Position	(4,935,000)	-	(23,757,251)
Net Position - Beginning, as Restated	(4,935,000)	-	(23,757,251)
Net Position - End of the Year	\$ (4,935,000)	\$ (14,491,239)	\$ (37,904,013)

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.

Flexible Grant Fee

This fund is used to account for grant fees collected.

Engineering Reimbursement Agreements

This fund is used to account for engineering fees collected from reimbursement agreements.

Flexible Spending Account

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

CITY OF DIXON

COMBINING BALANCE SHEET
GENERAL FUNDS
JUNE 30, 2021

	General	Contingency	Council Discretionary	Recreation
Assets:				
Pooled cash and investments	\$ 11,171,946	\$ 1,465,340	\$ 574,052	\$ -
Receivables:				
Accounts	350,141	-	-	7,673
Taxes	2,226,901	-	-	-
Notes and loans	150,000	-	-	-
Accrued interest	37,212	5,290	1,880	-
Prepaid costs	449,773	-	-	-
Due from other governments	487,316	-	-	-
Due from other funds	-	83,206	-	-
Inventories	1,150	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	\$ 14,874,439	\$ 1,553,836	\$ 575,932	\$ 7,673
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 2,483,451	\$ -	\$ 18,570	\$ 4,721
Accrued liabilities	196,958	-	-	-
Deposits payable	577,768	-	-	-
Due to other funds	-	-	-	2,916
Total Liabilities	3,258,177	-	18,570	7,637
Deferred Inflows of Resources:				
Unavailable revenues	342,752	-	-	-
Total Deferred Inflows of Resources	342,752	-	-	-
Fund Balances:				
Nonspendable:				
Inventory	1,150	-	-	-
Prepaid costs	449,773	-	-	-
Notes and loans	150,000	-	-	-
Restricted for:				
Contributions	980	-	-	-
Assigned to:				
PERS stabilization	-	-	-	-
Building reserve	-	-	-	-
Equipment replacement	-	-	-	-
Infrastructure reserve	-	-	-	-
OPEB reserve	-	-	-	-
Technology replacement	-	-	-	-
Unassigned	10,671,607	1,553,836	557,362	36
Total Fund Balances	11,273,510	1,553,836	557,362	36
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 14,874,439	\$ 1,553,836	\$ 575,932	\$ 7,673

CITY OF DIXON

COMBINING BALANCE SHEET
GENERAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Planning Agreements	Equipment Replacement	Building Reserve	Infrastructure Reserve
Assets:				
Pooled cash and investments	\$ -	\$ 572,347	\$ 349,578	\$ 162,969
Receivables:				
Accounts	-	6,250	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	430	1,876	1,194	557
Prepaid costs	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Restricted assets:				
Cash and investments	194,551	-	-	-
Total Assets	\$ 194,981	\$ 580,473	\$ 350,772	\$ 163,526
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 66,081	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	270,810	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	336,891	-	-	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Inventory	-	-	-	-
Prepaid costs	-	-	-	-
Notes and loans	-	-	-	-
Restricted for:				
Contributions	-	-	-	-
Assigned to:				
PERS stabilization	-	-	-	-
Building reserve	-	-	350,772	-
Equipment replacement	-	580,473	-	-
Infrastructure reserve	-	-	-	163,526
OPEB reserve	-	-	-	-
Technology replacement	-	-	-	-
Unassigned	(141,910)	-	-	-
Total Fund Balances	(141,910)	580,473	350,772	163,526
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 194,981	\$ 580,473	\$ 350,772	\$ 163,526

CITY OF DIXON

COMBINING BALANCE SHEET
GENERAL FUNDS
JUNE 30, 2021

	Technology Replacement	PERS Stabilization Fund	Community Support	OPEB Reserve
Assets:				
Pooled cash and investments	\$ 152,912	\$ 382,775	\$ 30,994	\$ 1,859,911
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	523	1,246	106	6,353
Prepaid costs	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	\$ 153,435	\$ 384,021	\$ 31,100	\$ 1,866,264
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Inventory	-	-	-	-
Prepaid costs	-	-	-	-
Notes and loans	-	-	-	-
Restricted for:				
Contributions	-	-	-	-
Assigned to:				
PERS stabilization	-	384,021	-	-
Building reserve	-	-	-	-
Equipment replacement	-	-	-	-
Infrastructure reserve	-	-	-	-
OPEB reserve	-	-	-	1,866,264
Technology replacement	153,435	-	-	-
Unassigned	-	-	31,100	-
Total Fund Balances	153,435	384,021	31,100	1,866,264
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 153,435	\$ 384,021	\$ 31,100	\$ 1,866,264

CITY OF DIXON

COMBINING BALANCE SHEET
GENERAL FUNDS
JUNE 30, 2021

(CONTINUED)

	Public Benefit	User Technology Fee	Flexible Grant Fee	Engineering Reimbursement Agreements
Assets:				
Pooled cash and investments	\$ 820,359	\$ 58,595	\$ 851,336	\$ 1,039,546
Receivables:				
Accounts	92,043	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Accrued interest	4,173	191	2,736	-
Prepaid costs	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Inventories	-	-	-	-
Restricted assets:				
Cash and investments	-	-	-	-
Total Assets	\$ 916,575	\$ 58,786	\$ 854,072	\$ 1,039,546
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 158	\$ -	\$ -	\$ 230,092
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Total Liabilities	158	-	-	230,092
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable:				
Inventory	-	-	-	-
Prepaid costs	-	-	-	-
Notes and loans	-	-	-	-
Restricted for:				
Contributions	-	-	-	-
Assigned to:				
PERS stabilization	-	-	-	-
Building reserve	-	-	-	-
Equipment replacement	-	-	-	-
Infrastructure reserve	-	-	-	-
OPEB reserve	-	-	-	-
Technology replacement	-	-	-	-
Unassigned	916,417	58,786	854,072	809,454
Total Fund Balances	916,417	58,786	854,072	809,454
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 916,575	\$ 58,786	\$ 854,072	\$ 1,039,546

CITY OF DIXON

COMBINING BALANCE SHEET
GENERAL FUNDS
JUNE 30, 2021

	Flexible Spending Account	Total General Funds
Assets:		
Pooled cash and investments	\$ 14,386	\$ 19,507,046
Receivables:		
Accounts	-	456,107
Taxes	-	2,226,901
Notes and loans	-	150,000
Accrued interest	-	63,767
Prepaid costs	-	449,773
Due from other governments	-	487,316
Due from other funds	-	83,206
Inventories	-	1,150
Restricted assets:		
Cash and investments	-	194,551
Total Assets	\$ 14,386	\$ 23,619,817
Liabilities, Deferred Inflows of Resources, and Fund Balances:		
Liabilities:		
Accounts payable	\$ -	\$ 2,803,073
Accrued liabilities	14,386	211,344
Deposits payable	-	848,578
Due to other funds	-	2,916
Total Liabilities	14,386	3,865,911
Deferred Inflows of Resources:		
Unavailable revenues	-	342,752
Total Deferred Inflows of Resources	-	342,752
Fund Balances:		
Nonspendable:		
Inventory	-	1,150
Prepaid costs	-	449,773
Notes and loans	-	150,000
Restricted for:		
Contributions	-	980
Assigned to:		
PERS stabilization	-	384,021
Building reserve	-	350,772
Equipment replacement	-	580,473
Infrastructure reserve	-	163,526
OPEB reserve	-	1,866,264
Technology replacement	-	153,435
Unassigned	-	15,310,760
Total Fund Balances	-	19,411,154
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 14,386	\$ 23,619,817

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CITY OF DIXON

**COMBINING STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES
 GENERAL FUNDS
 YEAR ENDED JUNE 30, 2021**

	General	Contingency	Council Discretion	Recreation
Revenues:				
Taxes	\$ 16,033,687	\$ -	\$ -	\$ -
Assessments	231,976	-	-	-
Licenses and permits	910,165	-	404,206	-
Intergovernmental	1,971,965	-	-	-
Charges for services	1,987,860	-	-	7,291
Use of money and property	146,488	1,420	3,069	-
Contributions	779,714	-	-	-
Developer participation	-	-	-	-
Miscellaneous	162,988	-	-	-
Total Revenues	22,224,843	1,420	407,275	7,291
Expenditures:				
Current:				
General government	4,176,118	-	-	-
Public safety	12,336,862	-	-	-
Community development	1,115,253	-	3,835	-
Parks and recreation	2,455,398	-	-	4,505
Public works	2,023,532	-	-	-
Capital outlay	445,304	-	142,296	-
Debt service:				
Principal retirement	53,964	-	-	-
Interest and fiscal charges	61,700	-	-	-
Total Expenditures	22,668,131	-	146,131	4,505
Excess (Deficiency) of Revenues Over (Under) Expenditures	(443,288)	1,420	261,144	2,786
Other Financing Sources (Uses):				
Transfers in	2,744,322	-	-	7,923
Transfers out	(1,078,542)	-	-	(5,398)
Total Other Financing Sources (Uses)	1,665,780	-	-	2,525
Net Change in Fund Balances	1,222,492	1,420	261,144	5,311
Fund Balances, Beginning of Year	10,051,018	1,552,416	296,218	(5,275)
Fund Balances, End of Year	\$ 11,273,510	\$ 1,553,836	\$ 557,362	\$ 36

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUNDS
YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Planning Agreements	Equipment Replacement	Building Reserve	Infrastructure Reserve
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	1,350	1,095	863	268
Contributions	-	2,700	-	-
Developer participation	-	-	-	-
Miscellaneous	377,666	29,750	-	-
Total Revenues	379,016	33,545	863	268
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	462,265	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	462,265	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(83,249)	33,545	863	268
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	(15,684)	-	-
Total Other Financing Sources (Uses)	-	(15,684)	-	-
Net Change in Fund Balances	(83,249)	17,861	863	268
Fund Balances, Beginning of Year	(58,661)	562,612	349,909	163,258
Fund Balances, End of Year	\$ (141,910)	\$ 580,473	\$ 350,772	\$ 163,526

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUNDS
YEAR ENDED JUNE 30, 2021

	Technology Replacement	PERS Stabilization Fund	Community Support	OPEB Reserve
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	2,231	1,323	12,170	3,774
Contributions	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	2,231	1,323	12,170	3,774
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,231	1,323	12,170	3,774
Other Financing Sources (Uses):				
Transfers in	-	75,000	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	75,000	-	-
Net Change in Fund Balances	2,231	76,323	12,170	3,774
Fund Balances, Beginning of Year	151,204	307,698	18,930	1,862,490
Fund Balances, End of Year	\$ 153,435	\$ 384,021	\$ 31,100	\$ 1,866,264

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUNDS
YEAR ENDED JUNE 30, 2021

(CONTINUED)

	Public Benefit	User Technology Fee	Flexible Grant Fee	Engineering Reimbursement Agreements
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Licenses and permits	-	48,825	-	-
Intergovernmental	-	-	-	-
Charges for services	1,633,909	-	-	1,777,426
Use of money and property	5,486	194	6,957	-
Contributions	-	-	-	-
Developer participation	-	-	847,115	-
Miscellaneous	-	-	-	-
Total Revenues	1,639,395	49,019	854,072	1,777,426
Expenditures:				
Current:				
General government	13,765	-	-	-
Public safety	4,305	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	967,972
Capital outlay	55,693	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	73,763	-	-	967,972
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,565,632	49,019	854,072	809,454
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(1,676,836)	-	-	-
Total Other Financing Sources (Uses)	(1,676,836)	-	-	-
Net Change in Fund Balances	(111,204)	49,019	854,072	809,454
Fund Balances, Beginning of Year	1,027,621	9,767	-	-
Fund Balances, End of Year	\$ 916,417	\$ 58,786	\$ 854,072	\$ 809,454

CITY OF DIXON

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUNDS
YEAR ENDED JUNE 30, 2021

	Flexible Spending Account	Total General Funds
Revenues:		
Taxes	\$ -	\$ 16,033,687
Assessments	-	231,976
Licenses and permits	-	1,363,196
Intergovernmental	-	1,971,965
Charges for services	-	5,406,486
Use of money and property	-	186,688
Contributions	-	782,414
Developer participation	-	847,115
Miscellaneous	-	570,404
Total Revenues	-	27,393,931
Expenditures:		
Current:		
General government	-	4,189,883
Public safety	-	12,341,167
Community development	-	1,581,353
Parks and recreation	-	2,459,903
Public works	-	2,991,504
Capital outlay	-	643,293
Debt service:		
Principal retirement	-	53,964
Interest and fiscal charges	-	61,700
Total Expenditures	-	24,322,767
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,071,164
Other Financing Sources (Uses):		
Transfers in	-	2,827,245
Transfers out	-	(2,776,460)
Total Other Financing Sources (Uses)	-	50,785
Net Change in Fund Balances	-	3,121,949
Fund Balances, Beginning of Year	-	16,289,205
Fund Balances, End of Year	\$ -	\$ 19,411,154



Statistical Section

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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.

Contents	Pages
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	157-161
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.	162-168
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	169-173
Economic and Demographic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time with other governments.	174-175
Operating Information 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.	176-178

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									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental activities										
Net Invested in Capital Assets	\$ 138,640	\$ 135,804	\$ 133,405	\$ 130,072	\$ 126,419	\$ 123,481	\$ 120,593	\$ 119,540	\$ 123,094	\$ 120,925
Restricted	1,715	1,843	2,073	9,024	15,217	12,948	12,901	16,700	25,348	26,097
Unrestricted	9,103	10,024	10,507	(9,007)	(8,679)	(4,444)	(3,373)	(1,747)	(4,057)	6,154
Total Governmental Activities Net Position	<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>	<u>\$ 144,386</u>	<u>\$ 153,176</u>
Business-type activities										
Net Invested in Capital Assets	\$ 40,780	\$ 39,759	\$ 39,561	\$ 55,385	\$ 53,344	\$ 51,835	\$ 51,245	\$ 50,265	\$ 49,183	\$ 48,624
Restricted	-	-	-	752	752	752	752	601	361	340
Unrestricted	3,459	4,186	3,480	4,930	7,119	9,640	9,635	11,485	16,085	22,229
Total Business-Type Activities Net Position	<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>	<u>\$ 65,629</u>	<u>\$ 71,193</u>
Primary government										
Net Invested in Capital Assets	\$ 179,420	\$ 175,563	\$ 172,966	\$ 185,457	\$ 179,763	\$ 175,316	\$ 171,839	\$ 169,805	\$ 172,277	\$ 169,549
Restricted	1,715	1,843	2,073	9,776	15,969	13,700	13,653	17,301	25,710	26,437
Unrestricted	12,562	14,210	13,987	(4,077)	(1,560)	5,196	6,261	9,738	12,029	28,383
Total Primary Government Net Position	<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>	<u>\$ 210,015</u>	<u>\$ 224,369</u>

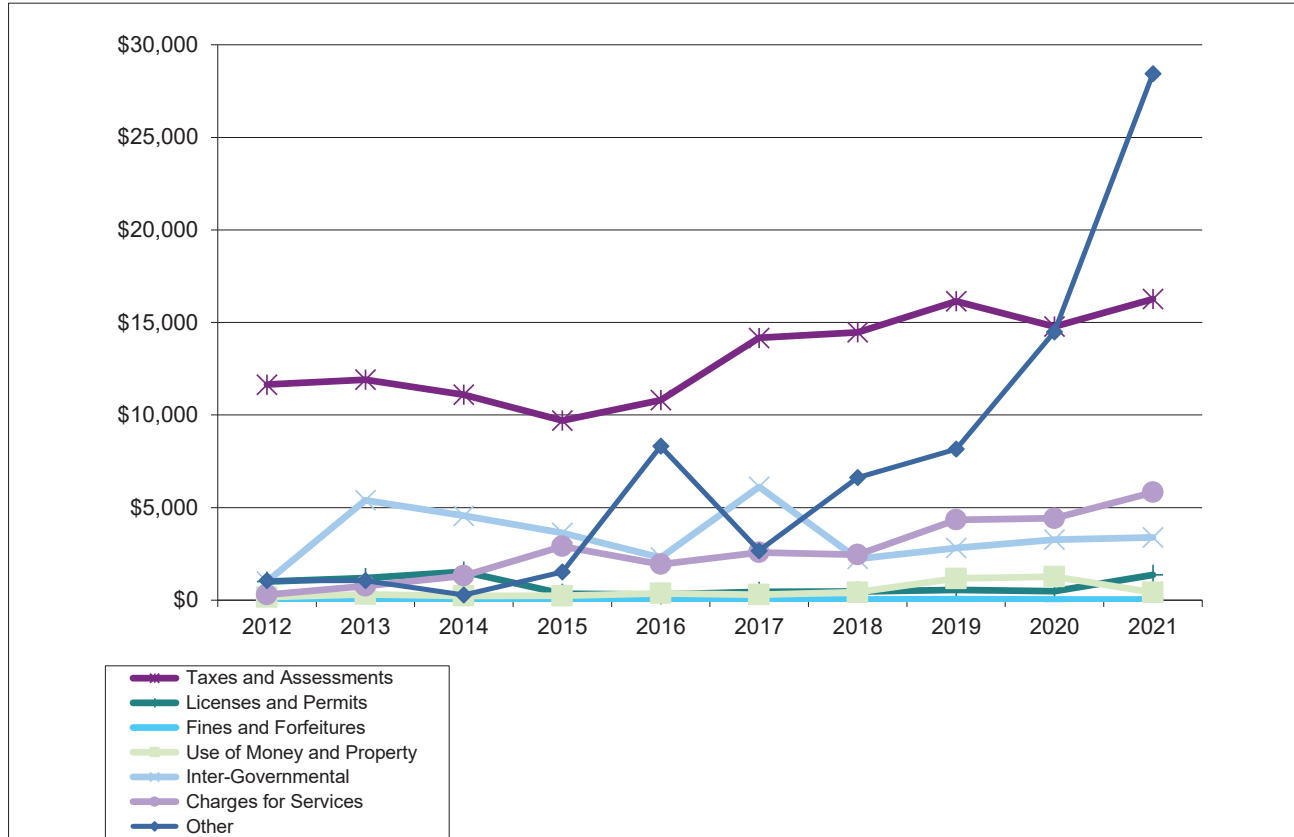
Source: City of Dixon Finance

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

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities:										
General government	\$ 1,741	\$ 2,022	\$ 2,114	\$ 2,902	\$ 2,941	\$ 2,904	\$ 3,366	\$ 4,691	\$ 4,201	\$ 4,629
Public safety	7,425	7,569	7,924	7,997	8,033	8,057	10,365	11,273	12,493	13,534
Public ways and facilities	2,188	2,155	4,547	4,790	7,393	9,742	11,737	9,657	8,625	24,416
Parks and recreation	1,203	5,093	2,093	2,120	2,350	2,491	2,706	2,775	2,790	2,482
Development	4,720	4,798	4,539	4,331	988	4,170	740	1,121	1,197	2,933
Interest and fiscal charges	401	78	60	51	45	37	30	22	62	67
Total government activity expenses	17,678	21,715	21,277	22,191	21,750	27,403	28,943	29,539	29,368	48,061
Business-type activities:										
Sewer	3,005	2,777	2,714	3,217	2,937	3,145	4,646	4,247	4,535	4,774
Water	-	-	68	2,088	1,711	1,883	2,052	2,927	2,364	2,404
Transit	741	675	632	688	692	658	1,184	843	985	1,091
Total business-type activities expenses	3,746	3,452	3,414	5,993	5,340	5,685	7,882	8,017	7,884	8,269
Total primary government expenses	\$ 21,424	\$ 25,167	\$ 24,691	\$ 28,184	\$ 27,090	\$ 33,088	\$ 36,825	\$ 37,556	\$ 37,252	\$ 56,330
Program Revenues										
Charges for Services										
General government	\$ 204	\$ 488	\$ 501	\$ 299	\$ 213	\$ 289	\$ 456	\$ 718	\$ 706	\$ 734
Public safety	940	937	1,058	1,089	989	1,007	1,248	2,101	1,339	1,972
Parks and recreation	584	781	778	1,338	471	1,408	1,218	1,374	1,371	5,899
Development	252	243	124	1,540	414	3,680	14	754	1,231	1,674
Public ways and facilities	242	226	651	1,134	987	2,114	1,819	2,283	2,585	5,068
Operating grants	201	372	277	3,903	1,237	1,378	1,154	1,492	1,251	6,115
Capital grants	958	4,979	4,384	71	7,070	41	4,424	5,115	11,433	15,284
Total governmental activities	3,381	8,026	7,773	9,374	11,381	9,917	10,334	13,837	19,916	36,746
Business-type activities:										
Charges for services	2,681	2,785	2,515	4,336	4,827	5,570	6,485	7,004	8,814	8,226
Operating grants and contributions	592	540	554	539	-	-	793	782	1,007	1,116
Capital grants and contributions	3	18	-	189	654	617	145	52	173	284
Total business-type activities	3,276	3,343	3,069	5,064	5,481	6,188	7,423	7,838	9,994	9,626
Total primary government	\$ 6,657	\$ 11,369	\$ 10,842	\$ 14,438	\$ 16,862	\$ 16,105	\$ 17,757	\$ 21,675	\$ 29,910	\$ 46,372
Net (Expense)/Revenue										
Governmental activities	\$ (14,297)	\$ (13,689)	\$ (13,504)	\$ (12,817)	\$ (10,369)	\$ (17,486)	\$ (18,610)	\$ (15,703)	\$ (9,453)	\$ (11,315)
Business-type activities	(470)	(109)	(345)	(929)	141	503	(459)	(179)	2,110	1,357
Total primary government	\$ (14,767)	\$ (13,798)	\$ (13,849)	\$ (13,746)	\$ (10,228)	\$ (16,983)	\$ (19,069)	\$ (15,881)	\$ (7,343)	\$ (9,958)
General Revenues										
Government Activities										
Taxes										
Sales and use taxes	\$ 4,840	\$ 5,123	\$ 4,898	\$ 4,778	\$ 5,825	\$ 8,783	\$ 8,686	\$ 10,037	\$ 8,587	\$ 10,147
Property taxes	4,374	3,953	3,477	3,580	3,572	3,891	4,149	4,388	4,668	4,690
Motor vehicle and gas taxes	1,759	1,637	1,862	1,902	1,766	1,782	2,028	2,418	2,518	2,637
Franchise taxes	497	516	552	555	589	594	637	625	635	678
Transient occupancy taxes	173	221	306	345	505	564	575	618	464	418
Interest and investment	134	271	134	149	342	141	426	1,170	1,268	414
Rental income	-	-	-	88	26	150	-	-	-	-
Gain on sale of capital assets	-	-	-	-	-	-	154	-	-	-
Other revenue	171	215	103	84	91	92	103	92	382	386
Transfers In	317	185	339	430	520	518	997	727	823	735
Total governmental activities	12,265	12,121	11,671	11,911	13,236	16,513	17,756	20,076	19,345	20,105
Business-type Activities										
Interest and investment	16	-	27	19	70	46	95	429	1,403	116
Other revenue	(317)	(185)	(339)	19,821	(63)	280	112	469	(235)	4,090
Total business-type activities	(301)	(185)	(312)	19,841	7	327	207	898	1,168	4,206
Other sources(uses) of money	(3,699)	-	-	-	-	-	-	-	-	-
Total primary government	\$ 8,265	\$ 11,936	\$ 11,359	\$ 31,751	\$ 13,243	\$ 16,840	\$ 17,962	\$ 20,973	\$ 20,513	\$ 24,311
Change in Net Position										
Governmental activities	\$ (5,731)	\$ (1,568)	\$ (1,833)	\$ (906)	\$ 2,867	\$ (972)	\$ (854)	\$ 4,373	\$ 9,892	\$ 8,790
Business-type activities	(771)	(294)	(657)	18,912	148	829	(252)	719	3,278	5,563
Total primary government	\$ (6,502)	\$ (1,862)	\$ (2,490)	\$ 18,005	\$ 3,015	\$ (143)	\$ (1,106)	\$ 5,092	\$ 13,171	\$ 14,353

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 and Assessments</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>
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
2020	14,774	493	35	1,268	3,264	4,418	14,495	38,747
2021	16,266	1,363	39	414	3,384	5,823	28,442	55,731

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

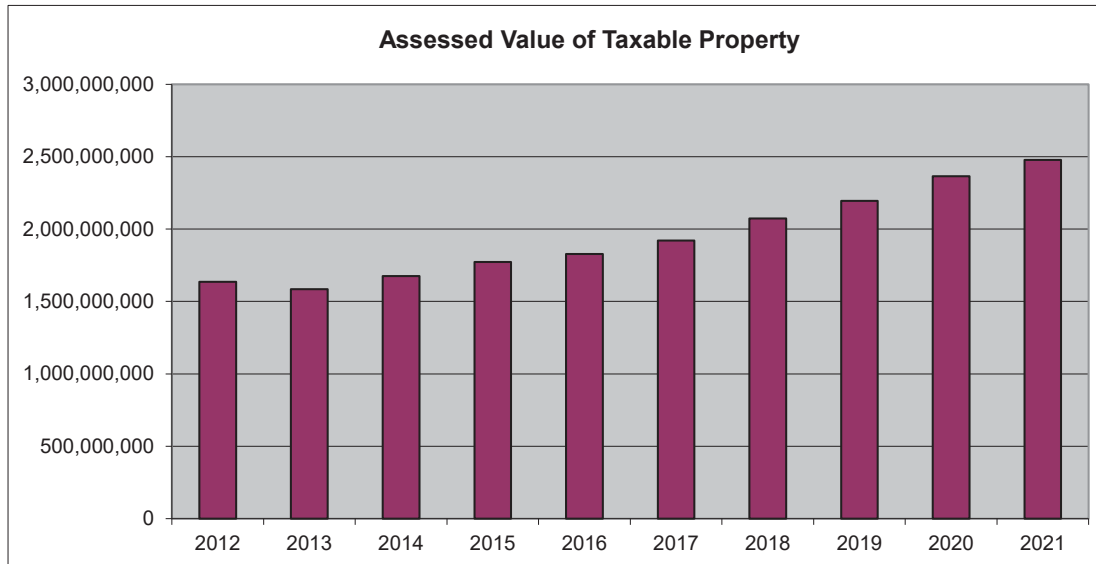
	Fiscal Year									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General Fund										
Nonspendable	\$ 393	\$ 367	\$ 669	\$ 600	\$ 596	\$ 785	\$ 758	\$ 650	\$ 760	\$ 601
Restricted	1	1	1	1	1	1	1	1	1	1,581
Committed	7	150	153	298	-	-	-	-	-	-
Assigned	1,426	778	968	583	1,401	1,961	2,304	2,844	3,397	3,499
Unassigned	2,058	3,648	4,343	5,239	5,906	9,332	11,520	12,961	12,131	13,730
Total General Fund	\$ 3,885	\$ 4,944	\$ 6,134	\$ 6,721	\$ 7,903	\$ 12,078	\$ 14,584	\$ 16,456	\$ 16,289	\$ 19,411
All Other Governmental Funds										
Nonspendable	\$ 2,249	\$ 2,080	\$ 1,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94
Restricted	1,693	2,064	2,485	9,023	15,216	12,947	12,900	16,699	25,347	24,516
Committed	-	1,331	971	1,557	-	-	-	-	-	8,540
Assigned	5,248	4,612	4,661	530	594	464	405	1,763	1,133	636
Unassigned	(1,588)	(1,614)	(1,841)	(1,566)	(1,492)	(1,357)	(1,226)	(1,235)	(1,081)	(106)
Total all other Governmental Funds	\$ 7,602	\$ 8,473	\$ 8,021	\$ 9,543	\$ 14,318	\$ 12,054	\$ 12,079	\$ 17,227	\$ 25,399	\$ 33,680

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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues										
Taxes and assessments	\$ 11,643	\$ 11,914	\$ 11,035	\$ 9,703	\$ 10,805	\$ 14,166	\$ 14,465	\$ 16,144	\$ 14,774	\$ 16,266
Licenses, permits, and fess	1,002	1,203	1,538	356	310	458	466	556	493	1,363
Fines and forfeitures	46	38	83	17	17	19	32	52	35	39
Use of money and property	166	311	224	237	368	290	426	1,170	1,268	414
Program income	86	107	100	184	83	39	105	34	21	94
Intergovernmental revenues	1,008	5,400	4,557	3,625	2,299	6,121	2,240	2,820	3,264	3,383
Charges for service	294	771	1,324	2,912	1,942	2,582	2,458	4,334	4,418	5,822
Contributions	-	-	-	1,026	7,752	691	4,584	5,317	11,420	14,748
Developer fees	803	735	69	129	343	1,621	1,496	2,095	2,103	12,764
Other revenues	171	213	111	183	134	323	438	719	951	838
Total revenues	\$ 15,219	\$ 20,692	\$ 19,041	\$ 18,372	\$ 24,053	\$ 26,310	\$ 26,709	\$ 33,241	\$ 38,747	\$ 55,731
Expenditures										
General government	\$ 1,541	\$ 1,837	\$ 1,918	\$ 2,747	\$ 3,088	\$ 2,848	\$ 3,463	\$ 3,993	\$ 3,701	\$ 4,235
Public safety	7,040	7,087	7,352	7,709	8,013	8,148	9,170	10,048	11,204	12,445
Parks and recreation	1,487	1,415	1,327	1,399	1,635	1,811	1,997	2,063	2,057	2,460
Development	987	5,170	4,973	1,970	977	4,153	728	1,111	1,188	1,868
Public ways and facilities	1,325	1,455	1,321	1,653	3,973	6,358	7,322	6,296	5,286	21,194
Debt service - Principal	3,605	368	381	211	217	228	234	244	290	369
Debt service - Interest	396	73	63	53	46	39	32	24	58	69
Capital outlay	2,652	1,322	1,753	894	668	1,332	2,385	3,169	9,212	2,424
Total expenditures	19,033	18,727	19,088	16,636	18,617	24,918	25,331	26,948	32,998	45,064
Excess of revenues over (under) expenditures	(3,814)	1,965	(47)	1,736	5,436	1,393	1,378	6,293	5,749	10,667
Other financing sources (uses)										
Proceeds from borrowing	2,786	-	-	-	-	-	-	-	-	-
Transfers in	2,600	1,777	1,667	1,457	1,142	1,332	2,501	2,720	4,808	3,232
Transfers out	(2,283)	(1,592)	(1,328)	(1,027)	(622)	(813)	(1,504)	(1,993)	(3,986)	(2,496)
Notes and Loans Issued	-	-	-	-	-	-	-	-	1,434	-
Total other financing sources	3,103	185	339	430	520	518	1,153	727	2,256	736
Extraordinary item										
Redevelopment dissolution	(3,461)	-	-	-	-	-	-	-	-	-
Net change in fund balance	\$ (4,172)	\$ 2,150	\$ 292	\$ 2,166	\$ 5,956	\$ 1,911	\$ 2,531	\$ 7,020	\$ 8,005	\$ 11,403
Debt service as a % of noncapital expenditures	24.4%	2.5%	2.6%	1.7%	1.5%	1.1%	1.1%	1.1%	1.5%	1.2%

**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>
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
2020	1,708,361,104	212,638,097	260,965,104	184,051,686	2,366,015,991	0.18330%	4,336,907
2021	1,783,794,762	225,836,326	261,800,452	206,688,417	2,478,119,957	0.18381%	4,555,032

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>
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	0.18406
2020	1.00	0.07270	0.02	0.03204	1.12474	0.18330
2021	1.00	0.07207	0.02	0.03164	1.12371	1.18381

Source: HdL, Coren & Cone

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

Taxpayer	2020-21			2011-12		
	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed
Undisclosed ¹	1	\$ 75,777,466	3.06%	1	\$ 142,410,486	8.71%
Basalite Concrete Products, LLC	2	33,005,540	1.33%	3	26,743,664	1.64%
Dixon Vaughn Holdings LLC	3	29,396,613	1.19%			
Avanath Lincoln Creek LP	4	27,675,201	1.12%			
WalMart Real Estate Business Trust	5	24,779,556	1.00%	5	20,572,501	1.26%
Cardinal Health Inc.	6	22,448,688	0.91%	4	26,168,548	1.60%
California Water Service Company	7	22,318,773	0.90%	8	9,629,795	0.59%
Insulfoam, LLC	8	15,730,975	0.63%	7	12,898,864	
JEN California 6 LLC	9	15,533,518	0.63%			
Altec Industries Inc	10	14,156,102	0.57%			
Gymboree Retail Stores, Inc.				2	42,880,473	2.62%
Mililani Group Inc.				6	13,953,553	0.85%
Robert A. and Suzanne A. Robben Trust				9	9,029,164	0.55%
Safeway Stores				10	8,237,717	0.50%
Top Ten Totals		\$ 280,822,432	11.33%		\$ 312,524,765	18.32%
City Total Taxable Assessed Value		\$ 2,478,119,957			\$ 1,635,239,286	

Notes: ¹ 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 ¹		Collection in Subsequent Years	Collections to Date	
		Amount	Percent of Levy		Amount	Percentage of Levy
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%
2020	3,895	3,895	100.00%	-	3,895	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
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
2020	6.00	1.25	0.125	7.375
2021	6.00	1.25	0.125	7.375

Source: California Board of Equalization

CITY OF DIXON
Top 25 Sales Tax Producers
Fiscal Year 2020 and 2011
(In Alphabetical Order)

FY 2020-21		FY 2011-12	
Business Name	Business Category	Business Name	Business Category
Altec Industries	Heavy Industrial	Air Perfection	Contractors
Arco AM PM	Service Stations	Altec Industries	Heavy Industrial
Basalite Concrete Products	Contractors	Baxter Healthcare	Medical/Biotech
Cardinal Health 200	Medical/Biotech	Brancos Chevron	Service Stations
Chevron	Service Stations	Cardinal Health 200	Medical/Biotech
Chevron	Service Stations	Cardinal Healthcare	Medical/Biotech
Design Space Modular Buildings	Contractors	Cattlemens	Casual Dining
Dixon Hardware	Building Materials	Chevron	Service Stations
Dixon Wellness Collective	Cannabis Related	Chevron	Service Stations
Dorset 76	Service Stations	Dorset 76	Service Stations
Global Rental	Transportation/Rentals	Global Rental	Transportation/Rentals
Gone Fishin' Marine	Boats/Motorcycles	Gone Fishin' Marine	Boats/Motorcycles
KUIU	Sporting Goods/Bike Stores	Gymboree	Fulfillment Centers
McDonald's	Quick-Service Restaurants	McDonald's	Quick-Service Restaurants
Powerscreen	Heavy Industrial	Progress Rail Services	Heavy Industrial
Ramos Dixon Shell	Petroleum Prod/Equipment	Ramos Dixon Shell	Petroleum Prod/Equipment
Ron Du Pratt Ford	New Motor Vehicle Dealers	Ron Du Pratt Ford	New Motor Vehicle Dealers
Safeway	Grocery Stores	Safeway	Grocery Stores
Safeway Fuel	Service Stations	Safeway Fuel	Service Stations
TEC Equipment	Trailers/Auto Parts	Texaco	Service Stations
Texaco	Service Stations	Tractor Supply	Garden/Agricultural Supplies
Tractor Supply	Garden/Agricultural Supplies	Valero	Service Stations
Valley Truck & Tractor	Warehouse/Farm/Const. Equip	Valley Truck & Tractor	Warehouse/Farm/Const. Equip
Walmart Supercenter	Discount Dept Stores	Walmart Supercenter	Discount Dept Stores
Wilbur Ellis	Garden/Agricultural Supplies	Wilbur Ellis	Garden/Agricultural Supplies

Percent of Fiscal Year Total Paid by Top 25 Accounts = 88.22%

Percent of Fiscal Year Total Paid by Top 25 Accounts = 85.70%

Source: Hdl, Coren & Cone

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

	<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>	<u>2020</u>
Major Business Groups										
Aparrel Stores	\$ 371	\$ 261	\$ 356	\$ 342	\$ 319	\$ 254	\$ 241	\$ 276	\$ 256	\$ 149
Eating and Drinking Places	25,664	26,268	27,496	28,429	30,428	31,873	31,765	34,629	37,542	32,487
Building Materials	20,469	19,770	20,607	21,281	27,906	27,395	29,541	31,201	28,639	30,440
Service Stations	64,290	63,731	60,537	56,077	46,324	42,845	47,410	53,838	52,859	43,810
Other Retail Stores	99,064	109,425	115,019	112,431	127,111	153,203	165,552	171,785	190,242	230,961
All other outlets	276,828	260,435	267,524	283,608	287,021	455,932	613,271	629,918	624,198	550,785
Fiscal Year Totals	<u>\$ 486,686</u>	<u>\$ 479,890</u>	<u>\$ 491,539</u>	<u>\$ 502,168</u>	<u>\$ 519,109</u>	<u>\$ 711,502</u>	<u>\$ 887,780</u>	<u>\$ 921,647</u>	<u>\$ 933,736</u>	<u>\$ 888,632</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.

Source: State of California Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, and The HdL Companies

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

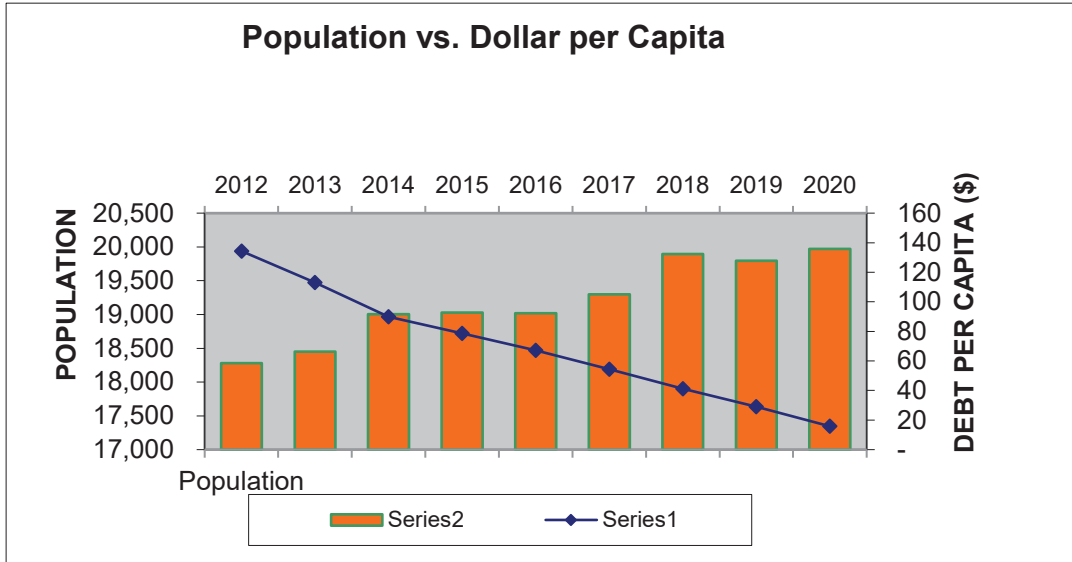
Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percent of Personal Income ¹	Population	Debt per Capita	Assessed Value	Personal Income (thousands of dollars)
	Lease Revenue Bonds	Solar Panel Loan	Wastewater COPS	Wastewater Revenue Bonds	State Revolving Loan						
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
2020	\$ 315	1,402	-	164	24,814	26,695	4.97%	19,972	1,337	2,366,016	\$ 536,930
2021	\$ 53	1,347	-	-	23,564	24,964	4.24%	20,197	1,236	2,478,120	\$ 588,330

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

¹ See the Schedule of Demographic Statistics for personal income and population data.

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
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
2020	\$ 315	315	0.013%	19,972	16	\$ 2,366,016
2021	\$ 53	-	0.000%	20,197	-	\$ 2,478,120

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, 2021**

2020-21 Assessed Valuation :	\$ 2,478,119,957
Redevelopment Incremental Valuation:	-
Adjusted assessed Valuation:	\$ 2,478,119,957

<u>Overlapping Tax and Assessment Debt</u>	<u>% Applicable [1]</u>	<u>Total Debt 6/30/2021</u>	<u>City's Share of Debt 6/30/2021</u>
Solano County Community College District	4.195%	\$ 298,050,699	\$ 12,503,227
Dixon Unified School District	69.407%	57,016,999	39,573,788
City of Dixon CFD No. 2013-1	100.000%	18,460,000	18,460,000
City of Dixon CFD No. 2015-1	100.000%	9,620,000	9,620,000
City of Dixon CFD No. 19-1 I.A. No. 1	100.000%	14,735,000	14,735,000
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		<u>\$ 397,882,698</u>	<u>94,892,015</u>
 <u>OVERLAPPING GENERAL FUND DEBT</u>			
Solano County General Fund Obligations	4.069%	\$ 56,845,000	2,313,023
Solano County Pension Obligation Bonds	4.069%	17,040,000	693,358
Dixon Unified School District Certificates of Participation	69.407%	8,460,000	5,871,832
TOTAL OVERLAPPING GENERAL FUND DEBT		<u>\$ 82,345,000</u>	<u>8,878,213</u>
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency)</u>			
	100.000%	\$ 960,000	960,000
 <u>DIRECT GENERAL FUND DEBT</u>			
City of Dixon General Fund Obligations	100.000%	\$ 1,400	1,400
TOTAL DIRECT GENERAL FUND DEBT		<u>\$ 1,400</u>	<u>1,400</u>
 SUBTOTAL DIRECT DEBT			
			1,400
			<u>104,730,228</u>
 GRAND TOTAL OF DIRECT AND OVERLAPPING DEBT			
			<u>\$ 104,731,628 [2]</u>

<u>Ratios to Adjusted Assessed Valuation:</u>			
Total Direct Debt.....	\$ 1,400		0.000%
Combined Total Debt.....			3.83%

<u>Ratios to Redevelopment Incremental Valuation (\$325,476,530)</u>			
Total Overlapping Tax Increment Debt.....			0.29%

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**

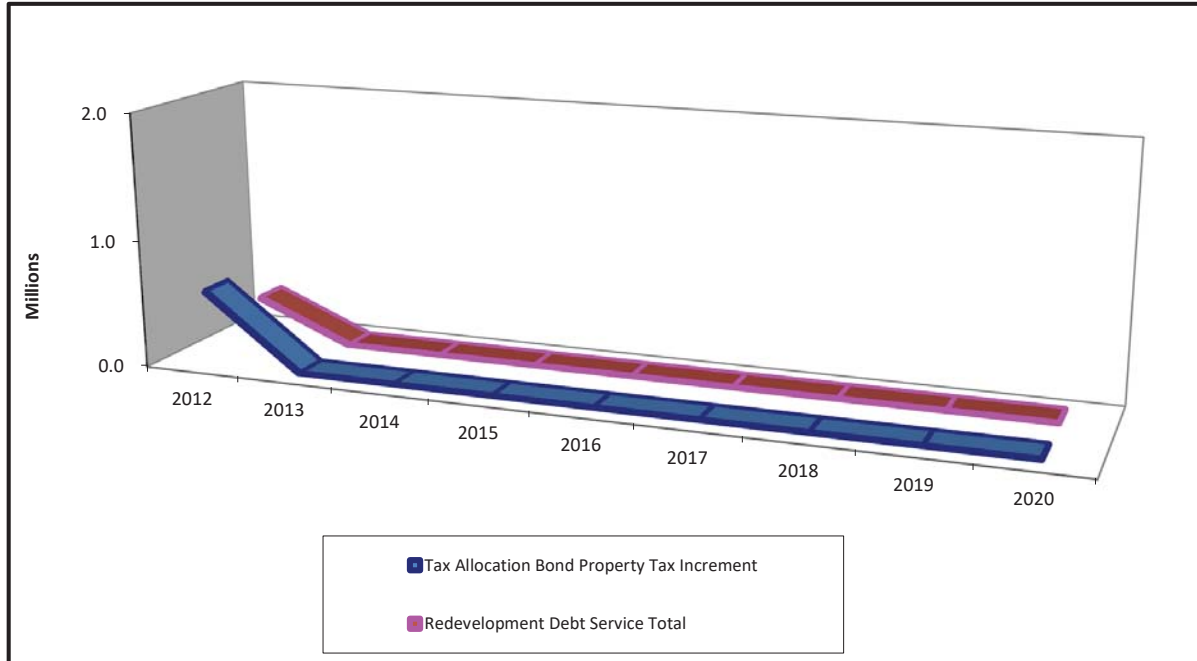
Legal Debt Margin Calculation for Fiscal Year 2019

Assessed Value (in thousands)	\$ 2,554,099
Debt Limit (15%) of total assessed value	383,115
Legal debt margin	\$ 383,115

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
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%
2020	\$ 2,366,016	354,902	-	354,902	0%
2021	\$ 2,478,120	371,718	1.00	371,718	0%

Source: City of Dixon Finance

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

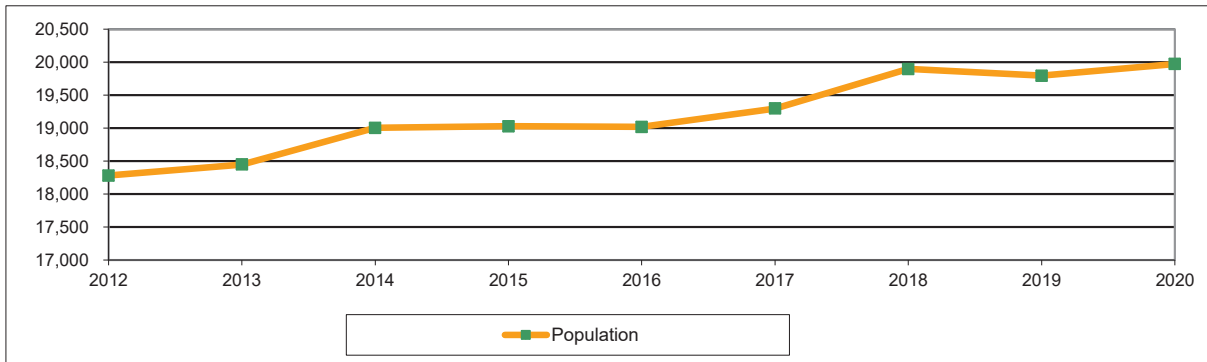


Fiscal Year	Tax Allocation Bond Property Tax Increment			Redevelopment Debt Service			
	Redevelopment Increment	Less: Low and Moderate Income Housing Set-Aside	Net Available Revenue	Principal	Interest	Total	Debt Ratio
2012	778	194	584	145	178	323	55%
2013	-	-	-	-	-	-	0%
2014	-	-	-	-	-	-	0%
2015	-	-	-	-	-	-	0%
2016	-	-	-	-	-	-	0%
2017	-	-	-	-	-	-	0%
2018	-	-	-	-	-	-	0%
2019	-	-	-	-	-	-	0%
2020	-	-	-	-	-	-	0%
2021	-	-	-	-	-	-	0%

¹ 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
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%
2020	19,972	536,930	26,884	3.8%	34.00	3,516	78.3%	17.4%
2021	20,197	588,330	29,130	9.1%	34.00	3,407	80.1%	19.7%

Source: Hdl, Coren & Cone

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

Function	Fiscal Year									
	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
General government										
Management Services	6.5	4.75	4.75	4.75	4.75	4.75	7.63	7.75	7	7
Finance	6.33	9.75	9.75	9.75	9.88	9.88	7	9	9	7
Planning & Building	3	2.4	3.13	2.98	3	4	4	5	6	6
Other - Transit	6.21	6.19	5.75	5.75	5.75	6.5	7.5	7.5	7.75	7.95
Police										
Officers	28	28	28	28	28	29	29	31	28	30
Civilians	2	2	2	2	2	2	2	2	5	6
Fire										
Firefighters and officers	20	20	20	23	24	24	22	21	21	24
Civilians	1	1	1	1	1	1	1	2	2	2
Public Works										
Engineering	5.5	5.5	5.45	5.65	6.2	4.63	4.625	7	7	7
Maintenance	15.5	12.5	12.13	12.65	14	15.05	16.25	17.75	18.75	19.75
Redevelopment	1	-	-	-	-	-	-	-	-	-
Parks and Recreation	2	2	2	2	2	2	2	2	2	2
Wastewater Collection and Treatment	7.17	6.5	7.05	6.7	6.8	7.32	7.92	7.23	6.23	6.25
Water	-	-	-	-	-	-	-	3	4	4
Total	<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>	<u>123.73</u>	<u>128.95</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>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Police:										
Police Calls for Service	14,076	13,314	15,049	16,785	15,757	16,154	17,364	20,634	19,170	18,770
Law Violations:										
Part I Crimes	394	378	448	484	511	445	431	425	508	325
Physical Arrests (Adult and Juvenile)	416	325	402	523	497	429	472	612	598	624
Parking Violations	152	69	123	68	59	167	321	963	1,244	939
Fire:										
Number of volunteers	12	12	12	11	12	15	11	15	11	14
Number of calls answered	1,748	1,916	2,053	2,021	2,186	2,205	2,538	2,653	2,514	2,725
Transit service:										
Daily average number of passengers	195	203	209	227	226	243	247	246	171	72
Daily average number of service miles	318	319	336	371	389	394	397	381	312	221
Wastewater										
Service Connections	5,219	5,219	5,219	5,321	5,341	5,392	5,422	5,422	5,737	6,073
Maximum daily capacity of treatment plant (millions gallons per day)	1.82	1.82	1.82	1.82	1.82	1.90	2.00	2.00	2.00	2.00
Average Daily Pumping (millions of gallons)	1.26	1.71	1.16	1.10	1.20	1.20	1.19	1.19	1.19	1.12
Water Service - Dixon-Solano Water Agency										
Pumping capacity (million of gallons per day)	11.93	11.93	11.93	-	-	-	-	-	-	-
Average Consumption (million gallons per day)	1.95	1.95	1.95	-	-	-	-	-	-	-
Water Service - City of Dixon										
Pumping capacity (millions of gallons per day)	-	-	-	12.2	12.2	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	2.24	1.7

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>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Public Safety:										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Patrol Units	17	17	17	15	15	16	16	16	16	20
Fire Stations	1	1	1	1	1	1	1	1	1	1
Fire Vehicles	13	13	13	13	14	14	14	14	14	17
Public Works										
Miles of Streets	62.38	62.38	62.38	62.38	62.38	62.38	62.38	62.38	62.38	68.22
Street Lights	2,020	2,020	2,020	2,020	2,037	2,037	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	73.39	73.39	73.39	73.39	73.39	82
Storm Drain (miles)	43.1	43.1	43.1	43.1	43.33	43.33	43.33	43.33	43.33	83
Water										
Wells	-	-	-	5	5	5	5	5	5	5
Water Main (miles)	-	-	-	44	44.18	44.18	44.18	44.18	44.18	44.18

Source: City of Dixon Departmental Statistical Tables from Annual Reports