

CITY OF WHEATLAND

ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2023



111 C STREET, WHEATLAND, CA 95692

www.wheatland.ca.gov

INTRODUCTORY SECTION

CITY OF WHEATLAND
ANNUAL COMPREHENSIVE FINANCIAL REPORT
Fiscal Year Ended June 30, 2023

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For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

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111 C Street . Wheatland . California . 95692

December 14, 2023

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

We are pleased to submit the City of Wheatland's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. It is the policy of the Council to have a licensed certified public accountant conduct an annual audit at the end of each fiscal year and to issue a complete set of financial statements for the Council and all stakeholders of the City. The financial statements are presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards and Governmental Auditing Standards.

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

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

The City's financial statements have been audited by Moss, Levy & Hartzheim CPAs, a firm of certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for the fiscal year ended June 30, 2023 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditors concluded that there was a reasonable basis for rendering an unmodified opinion, which states that the City's financial statements for the fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City can be part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. A Single Audit is required when a state, local government, or not-for-profit organizations expends more than \$750,000 per fiscal year in federal grant money. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. For the fiscal year ending June 30, 2023 the City was not required to issue a Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City’s MD&A can be found immediately following the report of the independent auditors.

Profile of the City of Wheatland

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

The City Council establishes an annual budget with a mid-year review for the General Fund and all other funds. Budgetary control is legally maintained at the fund level. Department heads submit budget requests to the City Manager and Finance Director. The Finance Director prepares an estimate of revenues and prepares recommendations for the next year’s budget. After approval by the City Manager, the preliminary budget is presented to the City Council who may or may not make amendments. The budget is adopted by resolution by the City Council on or before June 30 in accordance with the municipal code.

The City of Wheatland, incorporated in 1874, is one of two incorporated cities in Yuba County. It is nestled at the northeastern edge of California’s vast Sacramento Valley. Located 34 miles north of Sacramento, 107 miles northeast of San Francisco and 417 miles northwest of Los Angeles with a population of more than 3,800 in a 42.2 square-mile area, Wheatland is valued by its residents for its small-town atmosphere and rural setting.

The City of Wheatland City Council consists of five members, elected at-large to four-year overlapping terms. Council members must be residents of the City. The position of Mayor and Vice Mayor are chosen by the City Council. The Mayor conducts the Council meetings and represents the City on ceremonial occasions.

The City Council serves as the policy board for the municipality. As elected officials, the City Council provides policy direction, establishes goals, and sets priorities for the City government. In addition to serving as the policy makers for the community, the City Council is also responsible for numerous land

use decisions within its borders in accordance with the General Plan and the Wheatland Municipal Code. The City Council appoints the City Manager, City Attorney, and all members of advisory boards and commissions.

Current Economic Conditions and Outlook

The City's economic development efforts and implementation of the City's financial policies help to promote Wheatland's long-term fiscal stability. Each year, staff conducts a systematic review of operations to make sure the blend of contract services and in-house staffing promotes long-term savings and ensures long-term stability. In addition, the City annually adopts a Community and Economic Development Action Program that identifies short and long-term priorities and the implementation and financing required to achieve them. The City anticipates significant growth in the next ten years in property tax revenue as planned subdivisions are being considered by several developers.

Acknowledgements

The preparation of this Financial Report could not be accomplished without the efficient and dedicated service of the entire staff of the Finance Department and the auditing firm of Moss, Levy & Hartzheim CPAs. We would like to express my appreciation to the members of the Finance Department who assisted and contributed to its preparation – April Ouellette, Senior Accountant; Rafaela Vargas, Senior Account Clerk; and Jessy Johnson, Account Clerk.

We would also like to thank members of the City Council and the various departments for their cooperation and support in planning and conducting the financial operations of the City during the fiscal year.

Respectfully submitted,

Bill Zenoni

Bill Zenoni
City Manager

Steve Wong

Steve Wong
Finance Director

CITY OF WHEATLAND COUNCIL AND PRINCIPAL OFFICIALS

CITY COUNCIL

Rick West, Mayor

Bob Coe, Vice Mayor

Lisa McIntosh, Councilmember

Pamela Shelton, Councilmember

Angela Teter, Councilmember

CITY OFFICIALS

Bill Zenoni, City Manager

Lisa Thomason, City Clerk

Dale Klever, Public Works Director

Art Paquette, Fire Chief, Wheatland Fire Authority

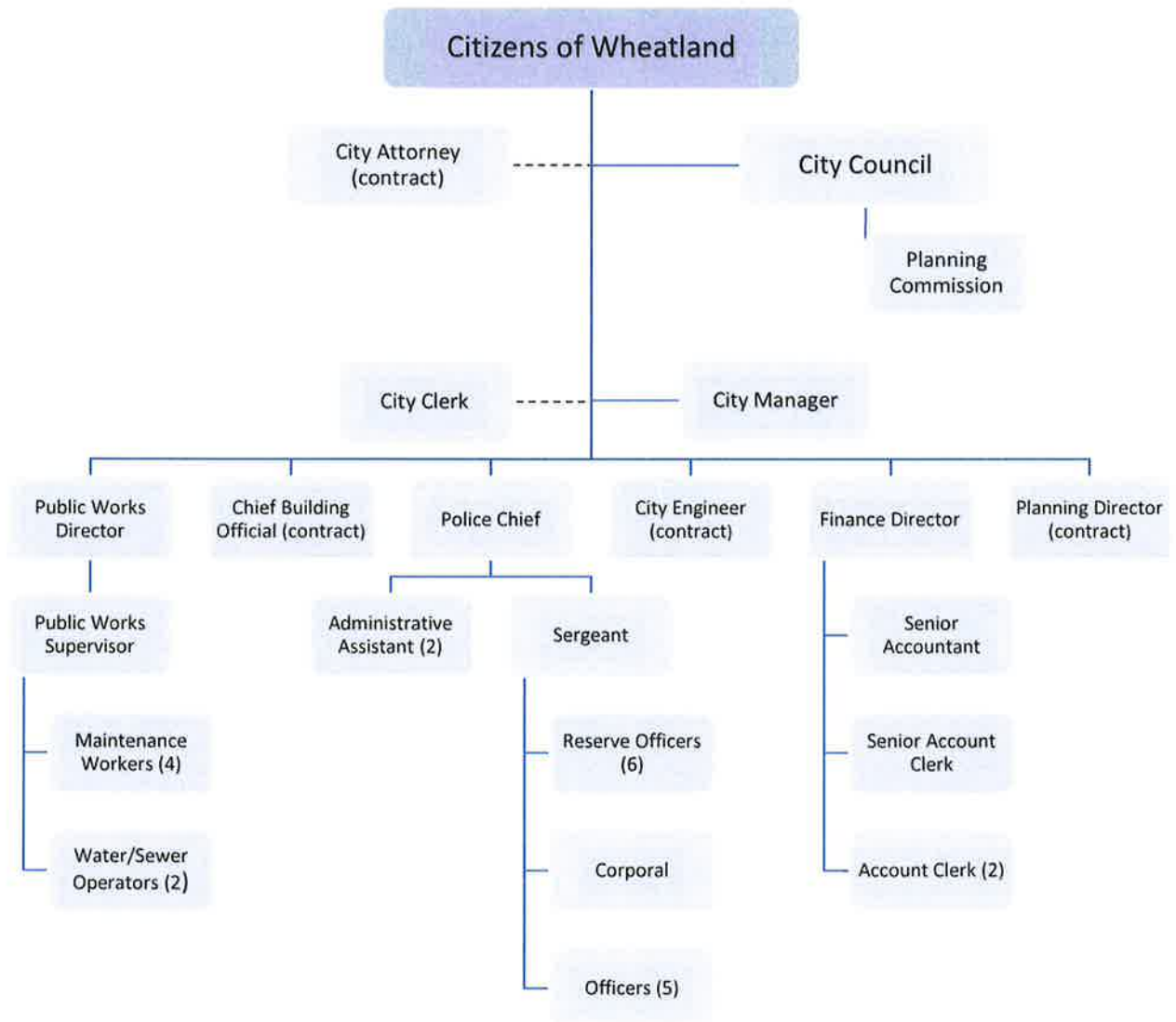
Tim Raney, Planning Director (contract)

Dane Schilling, City Engineer (contract)

Brian Wittmer, Police Chief

Steve Wong, Finance Director

CITY OF WHEATLAND ORGANIZATIONAL CHART



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FINANCIAL SECTION



MOSS, LEVY & HARTZHEIM LLP

CERTIFIED PUBLIC ACCOUNTANTS

PARTNERS

CRAIG A HARTZHEIM, CPA
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INDEPENDENT AUDITOR'S REPORT

To the Members of the City Council
City of Wheatland, California

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 Wheatland, California as of and for the fiscal year ended June 30, 2023, 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 the City of Wheatland, California, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, for the fiscal 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 and those standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and budgetary comparison schedule for the General fund and Pool Operations Special Revenue fund, on pages 8 through 15 and 53 through 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wheatland's budgetary financial statements. The introductory section, nonmajor governmental funds combining and individual non-major fund information, major capital project fund budgetary comparison schedule, and the statistical section are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The nonmajor governmental funds combining and individual non-major fund budgetary information, and major capital project fund budgetary comparison schedule 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 nonmajor governmental funds combining and individual non-major fund budgetary information and major capital project fund budgetary comparison schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Moss, Levy & Hartzheim

Moss, Levy & Hartzheim, LLP
Culver City, California
December 14, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2023

INTRODUCTION

As management of the City of Wheatland (the City), we offer readers this discussion and analysis of the City's financial performance for the fiscal year ended June 30, 2023. Readers are encouraged to consider the information presented here in conjunction with additional information, which can be found in the City's financial statements that follow this discussion.

FINANCIAL HIGHLIGHTS

Government-wide:

- The City's total restated net position (assets minus liabilities) increased \$1,666,739 as of June 30, 2023. Governmental activities increased the City's net position by \$400,033, business-type activities increased the City's net position by \$1,924,378 and the City's net position was decreased by a prior year adjustment of \$657,672.
- Government-wide *governmental* revenues include program revenues of \$2,580,436 and general revenues of \$3,625,436 for a total of \$6,205,872.
- Government-wide *governmental* expenses were \$5,805,839.
- Government-wide *business-type* revenues include program revenues of \$4,024,876 and general revenues of \$234,061 for a total of \$4,258,937.
- Government-wide *business-type* expenses were \$2,334,559.

Fund Level:

- Governmental Fund balance increased to \$6,407,057 in fiscal year 2022-23, up from the restated amount of \$4,664,659 in the prior year due to receipts of Caliterra Development Impact Fees (DIF) on first phase of new development and recognizing contributions for the regional sewer connection project.
- Governmental Fund revenues were \$6,244,192 in fiscal year 2022-23 down \$317,141 from the prior fiscal year. This decrease was primarily due to no additional funding required for the regional sewer connection project in 2022-23.
- Governmental Fund expenditures were \$5,963,472 in fiscal year 2022-23, up \$494,618 from the prior fiscal year mainly due to capital projects costs, including continuing expenses with the regional sewer connection project.

General Fund:

- General Fund revenues of \$2,970,412 were up \$315,700 from the prior fiscal year due to increases in property tax, sales tax, intergovernmental revenues and charges for services.
- General Fund expenditures of \$2,822,228 represented an increase of \$470,748 over the prior fiscal year primarily due to Police vehicle purchases and department acquisitions.
- The fund balance of the General Fund was \$2,364,738 as of June 30, 2023, compared to the restated \$1,912,027 fiscal year 2021-22 fund balance. This increase included from transfers in from the Supplemental Law Enforcement Services (SLES) and COVID-19/ARPA funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. These statements separate the City's activities into two areas:

Governmental Activities – these services are principally supported by taxes and intergovernmental revenues. Most of the City's basic services are considered governmental activities including public safety, community development, public works, parks and recreation, and general administration.

Business-Type Activities – these services rely upon user fees and charges to help cover all or most of their costs. The City's water and wastewater systems are reported here.

Within the framework of these activities, a Statement of Net Position and a Statement of Activities report information about the City as a whole. These statements include all assets and liabilities of the City (i.e., infrastructure and long-term debt) and use the accrual basis of accounting in which all the current year revenues and expenses are taken into account regardless of when the cash is received or paid. The two statements can be generally described as follows:

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

The Statement of Activities presents information showing how the City's net position changed during the 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.

Notably, these statements differ from the Fund Financial Statements in that they include all assets of the City (including infrastructure) and all liabilities (including long-term debt) and exclude certain interfund receivables, payables and other interfund activity as prescribed by GASB Statement No. 34. A reconciliation between the two is provided on pages 21 and 23 of this report.

Fund Financial Statements

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

Governmental funds - most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end that are available for spending. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. This information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and the governmental funds in the reconciliation on pages 21 and 23.

Proprietary Funds – when the City charges customers for services it provides, whether outside customers or to other units of the City, these services are generally reported in proprietary funds. Proprietary funds provide the same type of information as shown in the government-wide financial statements (i.e., business-type activities), only in more detail. The City uses proprietary funds to account for its water and wastewater operations.

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

Supplemental Information - In addition to the basic financial statements and accompanying notes, this report also presents required supplemental information and supplemental information.

Statistical Section - The statistical section includes data depicting financial trends, revenue and debt capacity, demographic and economic information, and operating information.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements provide long-term and short-term information about the City's overall financial conditions. This analysis addresses the financial statements of the City as a whole.

Summary of Net Position Fiscal Years 2022-23 and 2021-22

	Governmental Activities		Business-type Activities		TOTALS	
	2023	2022	2023	2022	2023	2022
ASSETS:						
Current assets	\$ 6,983,769	\$ 5,565,373	\$ 9,074,475	\$ 8,541,184	\$ 16,058,244	\$ 14,106,557
Capital assets, net	4,774,013	4,616,011	8,831,304	7,601,598	13,605,317	12,217,609
TOTAL ASSETS	\$ 11,757,782	\$ 10,181,384	\$ 17,905,779	\$ 16,142,782	\$ 29,663,561	\$ 26,324,166
LIABILITIES:						
Long term liabilities	\$ 2,233,524	\$ 63,320	\$ 5,305,218	\$ 5,477,393	\$ 7,538,742	\$ 5,540,713
Other liabilities	617,674	953,841	2,332,899	2,322,105	2,950,573	3,275,946
TOTAL LIABILITIES	\$ 2,851,198	\$ 1,017,161	\$ 7,638,117	\$ 7,799,498	\$ 10,489,315	\$ 8,816,659
NET POSITION:						
Net investment capital assets	\$ 4,774,013	\$ 4,592,299	\$ 3,378,876	\$ 1,958,291	\$ 8,152,889	\$ 6,550,590
Restricted	4,390,389	3,311,363	4,867,016	4,390,567	9,257,405	7,701,930
Unrestricted	(257,818)	1,260,561	2,021,770	1,994,426	1,763,952	3,254,987
TOTAL NET POSITION	\$ 8,906,584	\$ 9,164,223	\$ 10,267,662	\$ 8,343,284	\$ 19,174,246	\$ 17,507,507

Net position represents the difference between the City's resources and its obligations. As of June 30, 2023, the largest portion of the City's total net position, 48.3% (\$9,257,405), reflects restricted fund balance of which 49.8% is related to sewer impact fees. Restricted net position is the portion of net position that has external constraints placed on it by creditors, grantors, contributors, laws, or regulations of other governments, or through constitutional provisions or enabling legislation. Net investment in capital assets makes up 42.5% (\$8,152,889) of net position. This component of net position reflects the total amount of funds used to acquire capital assets less accumulated depreciation and any outstanding debt used for such acquisition. Capital assets are used by the City to provide services to its citizens.

Overall, the net position for the governmental portion of the City funds has decreased \$257,639 mainly due to the long-term loan payable for the regional sewer connection project. The net position of the business activities increased by \$1,924,378 mainly due to rate increases for water and wastewater services and including increased operating grants of \$1.4 million.

Restricted net position of \$9,257,405 represents resources subject to external restrictions as to how they may be used. The Governmental Activities unrestricted deficit net position of \$257,818 represents amounts that may be used to meet the City's ongoing obligations to its residents, businesses, customers, and creditors. The deficit balance represents general City commitments to public projects in excess of unrestricted funds available. The Business-type Activities unrestricted net position of \$2,021,770 represent amounts that may be used to meet the ongoing operations and capital replacement for the City's water and wastewater systems.

**Summary of Changes in Net Position
Fiscal Years 2022-23 and 2021-22**

	Governmental Activities		Business-type Activities		TOTALS	
	2023	2022	2023	2022	2023	2022
PROGRAM REVENUES:						
Charges for services	\$ 1,705,775	\$ 1,146,925	\$ 2,286,334	\$ 2,155,761	\$ 3,992,109	\$ 3,302,686
Operating grants	874,661	780,006	290,125	2,834,588	1,164,786	3,614,594
Capital grants	-	1,728,255	1,448,417	-	1,448,417	1,728,255
GENERAL REVENUES:						
Property taxes	928,438	897,656	-	-	928,438	897,656
Sales and use taxes	1,083,496	994,489	-	-	1,083,496	994,489
Franchise fees	144,424	142,337	-	-	144,424	142,337
Other taxes	548,930	339,808	-	-	548,930	339,808
Use of money	149,092	83,521	195,741	27,861	344,833	111,382
Other revenues	809,376	448,336	-	-	809,376	448,336
Transfers	(38,320)	-	38,320	-	-	-
TOTAL REVENUES	\$ 6,205,872	\$ 6,561,333	\$ 4,258,937	\$ 5,018,210	\$ 10,464,809	\$ 11,579,543
EXPENSES:						
Governmental activities:						
General government	\$ 572,635	\$ 530,193	\$ -	\$ -	\$ 572,635	\$ 530,193
Public safety	1,780,545	1,673,594	-	-	1,780,545	1,673,594
Public works	2,107,604	2,332,804	-	-	2,107,604	2,332,804
Community development	1,008,912	739,514	-	-	1,008,912	739,514
Parks and recreation	335,660	91,312	-	-	335,660	91,312
Interest expense	483	1,099	-	-	483	1,099
Business-type activities:						
Water	-	-	1,103,152	1,060,831	1,103,152	1,060,831
Wastewater	-	-	1,231,407	1,217,841	1,231,407	1,217,841
TOTAL EXPENSES	\$ 5,805,839	\$ 5,368,516	\$ 2,334,559	\$ 2,278,672	\$ 8,140,398	\$ 7,647,188
CHANGES IN NET POSITION	\$ 400,033	\$ 1,192,817	\$ 1,924,378	\$ 2,739,538	\$ 2,324,411	\$ 3,932,355
NET POSITION, July 1	9,164,223	7,971,406	8,343,284	5,603,746	\$ 17,507,507	17,507,507
Prior Period Adjustments	(657,672)	-	-	-	(657,672)	-
NET POSITION, July 1, restated	8,506,551	7,971,406	8,343,284	5,603,746	16,849,835	13,575,152
NET POSITION, June 30	\$ 8,906,584	\$ 9,164,223	\$ 10,267,662	\$ 8,343,284	\$ 19,174,246	\$ 17,507,507

Governmental Activities:

The City's governmental activities increased the City's net position by \$400,033. Revenues were \$6,205,872, a decrease of \$355,461 or 5.4 percent from the prior fiscal year. This decrease is attributed to a decrease in capital grant income while all other revenue sources increased. Expenses were \$5,805,839, an increase of \$437,323 or 8.1 percent mainly due to increased expenses in wage and benefits, supplies and services costs. Governmental activities highlights include the following:

- Taxes provided \$2,560,864 or 41.3 percent of the total governmental activity revenue of the City. This amount is an increase of \$328,911 from the prior fiscal year due to increases in property and sales tax revenue.
- Charges for services, operating grants, and capital grants provided \$2,580,436 or 41.6 percent of the total governmental activity revenue of the City. This amount is a decrease of \$1,074,750 from the prior fiscal year, all due to a \$1,728,255 decrease in capital grants.

The following tables show 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 revenues generated by the activities. The net cost reflects the financial burden that was placed on the City's taxpayers by each of the programs. For the fiscal years ended June 30, 2023, and 2022, the net costs are as follows:

**NET COST OF MAJOR PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Total cost of services	Charges for services	Operating grants	Capital grants	Net (cost) revenue of services
GOVERNMENTAL ACTIVITIES:					
General government	\$ (572,635)	\$ 900,698	\$ 94,170	\$ -	\$ 422,233
Public safety	(1,780,545)	6,503	165,807	-	(1,608,235)
Public works	(2,107,604)	-	614,684	-	(1,492,920)
Community development	(1,008,912)	741,240	0	-	(267,672)
Parks & recreation	(335,660)	57,334	0	-	(278,326)
Interest expense	(483)	-	-	-	(483)
	<u>\$ (5,805,839)</u>	<u>\$ 1,705,775</u>	<u>\$ 874,661</u>	<u>\$ -</u>	<u>\$ (3,225,403)</u>

**NET COST OF MAJOR PROGRAMS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Total cost of services	Charges for services	Operating grants	Capital grants	Net (cost) revenue of services
GOVERNMENTAL ACTIVITIES:					
General government	\$ (530,193)	\$ 812,148	\$ 522,417	\$ -	\$ 804,372
Public safety	(1,673,594)	-	161,285	-	(1,512,309)
Public works	(2,332,804)	-	94,860	1,728,255	(509,689)
Community development	(739,514)	288,755	1,444	-	(449,315)
Parks & recreation	(91,312)	46,022	-	-	(45,290)
Interest expense	(1,099)	-	-	-	(1,099)
	<u>\$ (5,368,516)</u>	<u>\$ 1,146,925</u>	<u>\$ 780,006</u>	<u>\$ 1,728,255</u>	<u>\$ (1,713,330)</u>

Business Type Activities:

The City's business type activities increased the City's net position by \$1,690,317. This increase is mainly due to rate increases for water and wastewater services and capital contributions. Revenues were \$4,024,876 which represents a decrease of \$965,473 because of less grant revenue received. Business type activities highlights include the following:

- Charges for services provided \$2,286,334 or 56.8 percent of the total business type activities revenue of the City.
- In March 2019, the City Council approved annual rate increases for five years. It was anticipated that the rate increases would improve the funds' net position and provide funding to replace aging capital assets. The October 2022 rate increases were the final rate increases under this plan. At its January 9, 2024 meeting, the City Council approved a new rate schedule increasing rates through 2028.

**CHANGES IN BUSINESS-TYPE NET POSITION
NET REVENUES (EXPENSES) FROM SERVICES
FOR THE FISCAL YEAR ENDED JUNE 30,**

	2023					2022				
	Operating Expenses	Charges for services	Operating Contributions and Grants	Capital contributions and grants	Net (cost) revenue of services	Operating Expenses	Charges for services	Operating Contributions and Grants	Capital contributions and grants	Net (cost) revenue of services
Water	\$ (1,103,152)	\$ 1,201,418	\$ 290,125	\$ -	\$ 388,391	\$ (1,060,831)	\$ 1,129,149	\$ 661,753	\$ -	\$ 730,071
Wastewater	(1,231,407)	1,084,916	-	1,448,417	1,301,926	(1,217,841)	1,026,612	2,172,835	-	1,981,606
	<u>\$ (2,334,559)</u>	<u>\$ 2,286,334</u>	<u>\$ 290,125</u>	<u>\$ 1,448,417</u>	<u>\$ 1,690,317</u>	<u>\$ (2,278,672)</u>	<u>\$ 2,155,761</u>	<u>\$ 2,834,588</u>	<u>\$ -</u>	<u>\$ 2,711,677</u>

FINANCIAL ANALYSIS OF THE FUND STATEMENTS

The City uses fund accounting to insure and demonstrate compliance with finance-related legal requirements. The fund financial statements focus on individual parts of the City government, reporting the City's operation in more detail than the government-wide statements. The City's governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. The City's governmental funds reported combined restated fund balance on June 30, 2022, of \$6,407,057. The General Fund increased \$452,711 and other Governmental Funds increased by \$1,289,687. The General Fund increase was mainly due to property and sales tax revenue increases offset by increased public safety costs. The Regional Sewer Connection Fund accounts for a grant received in FY 2021 from the Yuba Water Agency to begin implementing a regional solution to the City's future wastewater system.

Analysis of the General Fund

The General Fund is the primary operating fund of the City. It accounts for revenues and expenditures associated with police services, public works, engineering, planning, building inspections, finance, parks, city clerk, city attorney, and administration.

General fund revenues totaled \$2,970,412 in fiscal year 2022-23, an increase of \$315,700 over the prior fiscal year, with increases coming in virtually all of the revenue accounts.

General fund expenditures totaled \$2,822,228 in fiscal year 2022-23, an increase of \$470,748 over last fiscal year. With increases in all operating departments and a \$332,138 increase in capital outlay.

At the end of fiscal year 2022-23, the fund balance for the City's General Fund was \$2,364,738 an increase of \$452,712 from the prior fiscal year. The fund balance in the General Fund was comprised of \$2,779 which is non-spendable for prepaid items and \$2,361,959 which is unassigned. The unassigned portion of the fund balance in the General Fund increased \$632,664 when compared to the FY 2021-22 unassigned balance.

Analysis of Major Proprietary Funds

Water

- The Water Fund is financed and operated in a manner similar to that of a private business. The Fund's net position went from \$1,593,124 in fiscal year 2021-22 to \$2,029,665 in fiscal year 2022-23 representing an increase of \$436,541. Operating revenues were \$1,491,543, a 16.7 percent decrease because of a reduction in Other Operating Revenue. Operating expenses were \$1,022,643, a 4.6 percent increase over the prior fiscal year mainly due to inflation related increases in costs incurred in FY 2021-22. The Fund's net investment in capital assets went from \$601,954 in fiscal year 2021-22 to \$791,933 in fiscal year 2022-23. The Fund ended the fiscal year with an unrestricted net position of \$978,031 representing a \$227,214 increase over the prior fiscal year mainly due to increased charges for services as a result of an increase in water rates. The October 2022 rate increases were the final rate increases approved by the Council in March 2019. At its January 9, 2024 meeting, the City Council approved a new rate schedule increasing rates through 2028.

Wastewater

- The Wastewater fund is financed and operated in a manner similar to that of a private business. The Fund's fiscal year 2021-22 net position of \$6,750,160 increased \$1,487,837 in fiscal year 2022-23 to \$8,237,997. Operating revenues were \$1,084,996, a 50.7 percent decrease over the prior fiscal year mainly due to operating grant revenue received for the regional sewer connection project in the prior year, 2021-22. Operating expenses were \$1,122,060, a 1.5% increase over the prior fiscal year mainly due to increases in contract services, utilities and insurance. The Fund's net investment in capital assets went from \$1,356,337 in fiscal year 2021-22 to \$2,586,943 in fiscal year 2022-23, the increase driven primarily by regional sewer connection design and engineering investments. The Fund ended the fiscal year with an unrestricted net position of \$1,043,739 and restricted net position of \$4,607,315 mostly attributable to the sewer collection impact fee fund. The October 2022 rate increases were the final increases approved by the Council in March 2019. At its January 9, 2024 meeting, the City Council approved a new rate schedule increasing rates through 2028.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital assets

At the end of fiscal year 2022-23, the City had invested \$27.6 million in a broad range of capital assets, including police and fire equipment, buildings, park facilities, street and storm drainage improvements and water and wastewater facilities. Additional detailed information on the City's capital assets is presented Note 7 to the financial statements on pages 44 and 45.

The financial statements summarize the City's accounting policies regarding capital assets in Note 1 of the note disclosures. In general terms, the City capitalizes assets in governmental funds at the \$10,000 level. These capital assets are depreciated on a straight-line basis varied from 3 years to 50 years. As of June 30, 2023, construction in progress, primarily for the regional sewer connection project, was the major capital asset category.

CAPITAL ASSETS, NET OF DEPRECIATION
AS OF JUNE 30,

	Governmental Activities		Business-type Activities		TOTALS	
	2023	2022	2023	2022	2023	2022
Capital assets, not being depreciated:						
Land	\$ 86,063	\$ 86,063	\$ 33,938	\$ 33,938	\$ 120,001	\$ 120,001
Construction in progress	1,007,507	788,953	5,339,756	3,644,994	6,347,263	4,433,947
Depreciable capital assets, net:						
Buildings and improvements	1,453,009	1,538,933	62,951	74,715	1,515,960	1,613,648
Infrastructure	1,973,458	2,071,179			1,973,458	2,071,179
Water system improvements			2,052,813	2,197,563	2,052,813	2,197,563
Sewer system improvements			1,262,804	1,548,658	1,262,804	1,548,658
Machinery and equipment	253,976	130,883	79,042	101,730	333,018	232,613
TOTAL	\$ 4,774,013	\$ 4,616,011	\$ 8,831,304	\$ 7,601,598	\$ 13,605,317	\$ 12,217,609

Long-term Debt

At fiscal year-end, the City had \$7,777,334 in loans and leases payable, and compensated absences outstanding compared to \$5,804,717 on June 30, 2022. Governmental activities long-term debt increased \$2,158,039 due to recognition of a note payable for design of the regional sewer connection project. Business-type activities long-term debt decreased \$185,422 mainly due to debt service payments and premium reductions on the 2019 Refunding Bonds. Additional detailed information on the City's long-term debt is presented Note 8 to the financial statements on pages 46 through 49.

OUTSTANDING DEBT
AS OF JUNE 30,

	Governmental Activities		Business-type Activities		TOTALS	
	2023	2022	2023	2022	2023	2022
Compensated Absences	\$ 116,816	\$ 104,282	\$ 50,420	\$ 44,964	\$ 167,236	\$ 149,246
Note Payable	2,157,670	\$ -	\$ -	\$ -	2,157,670	\$ -
Water Bonds 2019	-	-	2,252,816	2,337,308	2,252,816	2,337,308
Wastewater Bonds 2019	-	-	3,199,612	3,287,750	3,199,612	3,287,750
Obligations under capital lease	-	12,165	-	18,248	-	30,413
TOTAL	\$ 2,274,486	\$ 116,447	\$ 5,502,848	\$ 5,688,270	\$ 7,777,334	\$ 5,804,717

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City continues to see healthy construction activity with residential projects. The City's one-half cent transaction sales tax, originally set to expire in March 2021, received overwhelming voter approval to extend it through March 2031 providing stability in General Fund revenues. Approval of modest water and sewer rate increases provide the City's business-type activities with adequate operating resources for the foreseeable future. Impacts of the COVID-19 pandemic on the City's revenue and expenditure streams are now extinguished. Development Impact fees from new development are providing resources for planned infrastructure projects.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any information provided in this report or request for additional financial information should be directed to:

City of Wheatland Finance Department
111 C Street Wheatland, California 95692
(530) 633-2761
swong@wheatland.ca.gov

Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF NET POSITION
June 30, 2023

	Governmental Activities	Business-type Activities	Total
Assets:			
Cash and investments	\$ 5,401,657	\$ 6,974,390	\$ 12,376,047
Receivables:			
Accounts	1,535,995	112,064	1,648,059
Notes	139,384	1,596,034	1,735,418
Interest	86,686	209,255	295,941
Internal balances	(182,732)	182,732	
Prepaid items	2,779		2,779
Capital assets not being depreciated	1,093,570	5,373,694	6,467,264
Capital assets, net of accumulated depreciation	<u>3,680,443</u>	<u>3,457,610</u>	<u>7,138,053</u>
Total Assets	<u>11,757,782</u>	<u>17,905,779</u>	<u>29,663,561</u>
Liabilities:			
Accounts payable	348,410	69,837	418,247
Accrued liabilities	33,209	14,220	47,429
Deposits payable	195,093	2,051,212	2,246,305
Noncurrent liabilities:			
Due within one year	40,962	197,630	238,592
Due in more than one year	<u>2,233,524</u>	<u>5,305,218</u>	<u>7,538,742</u>
Total Liabilities	<u>2,851,198</u>	<u>7,638,117</u>	<u>10,489,315</u>
Net position:			
Net investment in capital assets	4,774,013	3,378,876	8,152,889
Restricted for:			
Community development	2,607,321		2,607,321
Parks and recreation	1,208,908		1,208,908
Public safety	24,824		24,824
Public works	407,073		407,073
Sewer impact fees		4,607,315	4,607,315
Water impact fees		259,701	259,701
Housing	142,263		142,263
Unrestricted	<u>(257,818)</u>	<u>2,021,770</u>	<u>1,763,952</u>
Total Net Position	<u>\$ 8,906,584</u>	<u>\$ 10,267,662</u>	<u>\$ 19,174,246</u>

See Notes to Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Primary Government:				
Governmental Activities:				
General government	\$ (572,635)	\$ 900,698	\$ 94,170	\$ -
Public safety	(1,780,545)	6,503	165,807	
Public works	(2,107,604)		614,684	
Community development	(1,008,912)	741,240		
Parks and recreation	(335,660)	57,334		
Interest on long-term debt	(483)			
Total Governmental Activities	<u>(5,805,839)</u>	<u>1,705,775</u>	<u>874,661</u>	
Business-type Activities:				
Water	(1,103,152)	1,201,418	290,125	
Sewer	<u>(1,231,407)</u>	<u>1,084,916</u>		<u>1,448,417</u>
Total Business-type Activities	<u>(2,334,559)</u>	<u>2,286,334</u>	<u>290,125</u>	<u>1,448,417</u>
Total Primary Government	<u>\$ (8,140,398)</u>	<u>\$ 3,992,109</u>	<u>\$ 1,164,786</u>	<u>\$ 1,448,417</u>
General Revenues:				
Taxes:				
Property taxes				
Sales taxes				
Franchise fees				
Other taxes				
Use of money and property				
Other				
Transfers				
Total General Revenues				
Change in Net Position				
Net Position at Beginning of Fiscal Year				
Prior Period Adjustments				
Net Position at Beginning of Fiscal Year, restated				
Net Position at End of Fiscal Year				

See Notes to Basic Financial Statements

Net (Expense) Revenue and Changes in Net Position

<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ 422,233	\$ -	\$ 422,233
(1,608,235)		(1,608,235)
(1,492,920)		(1,492,920)
(267,672)		(267,672)
(278,326)		(278,326)
(483)		(483)
<u>(3,225,403)</u>		<u>(3,225,403)</u>
	388,391	388,391
	<u>1,301,926</u>	<u>1,301,926</u>
	1,690,317	1,690,317
<u>(3,225,403)</u>	<u>1,690,317</u>	<u>(1,535,086)</u>
928,438		928,438
1,083,496		1,083,496
144,424		144,424
548,930		548,930
149,092	195,741	344,833
809,376		809,376
(38,320)	38,320	
<u>3,625,436</u>	<u>234,061</u>	<u>3,859,497</u>
400,033	1,924,378	2,324,411
9,164,223	8,343,284	17,507,507
(657,672)		(657,672)
<u>8,506,551</u>	<u>8,343,284</u>	<u>16,849,835</u>
<u>\$ 8,906,584</u>	<u>\$ 10,267,662</u>	<u>\$ 19,174,246</u>

**CITY OF WHEATLAND
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

	General	Special Revenue Funds Pool Operations	Development Impact	Capital Projects Fund Regional Sewer Connection	Nonmajor Governmental Funds	Total Governmental Funds
Assets:						
Cash and investments	\$ 1,423,145	\$ 1,049,935	\$ 1,168,120	\$ -	\$ 1,760,457	\$ 5,401,657
Receivables:						
Accounts	750,426			89,716	695,853	1,535,995
Interest	86,686					86,686
Notes					139,384	139,384
Prepaid items	2,779					2,779
Due from other funds	469,455				275,510	744,965
Total Assets	2,732,491	1,049,935	1,168,120	89,716	2,871,204	7,911,466
Liabilities:						
Accounts payable	92,683			43,122	212,605	348,410
Accrued liabilities	28,843				4,366	33,209
Due to other funds	182,732			48,613	696,352	927,697
Deposits payable	63,495				131,598	195,093
Total Liabilities	367,753			91,735	1,044,921	1,504,409
Fund Balances:						
Nonspendable	2,779					2,779
Restricted		1,049,935	1,168,120		2,172,334	4,390,389
Unassigned	2,361,959			(2,019)	(346,051)	2,013,889
Total Fund Balances	2,364,738	1,049,935	1,168,120	(2,019)	1,826,283	6,407,057
Total Liabilities and Fund Balances	\$ 2,732,491	\$ 1,049,935	\$ 1,168,120	\$ 89,716	\$ 2,871,204	\$ 7,911,466

See Notes to Basic Financial Statements

CITY OF WHEATLAND
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2023

Fund balances of governmental funds	\$ 6,407,057
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of accumulated depreciation have not been included as financial resources in governmental funds.	4,774,013
Long-term debt has not been included in the governmental funds.	
Loan payable	(2,157,670)
Compensated absences	<u>(116,816)</u>
Net position of governmental activities	<u>\$ 8,906,584</u>

See Notes to Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

		Special Revenue Funds		Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General	Pool Operations	Development Impact	Regional Sewer Connection		
Revenues:						
Taxes and assessments	\$ 2,261,858	\$ -	\$ -	\$ -	\$ 443,430	\$ 2,705,288
Licenses and permits	20,837					20,837
Intergovernmental	94,170				780,491	874,661
Charges for services	94,570		741,240		547,009	1,382,819
Use of money and property	102,131	22,212			24,749	149,092
Fines and forfeitures	4,333					4,333
Overhead charges	322,956					322,956
Miscellaneous	69,557				714,649	784,206
Total Revenues	2,970,412	22,212	741,240		2,510,328	6,244,192
Expenditures:						
Current:						
General government	463,484					463,484
Public safety	1,562,245					1,562,245
Public works	68,942			1,448,417	535,670	2,053,029
Community development	265,665				688,672	954,337
Parks and recreation	78,999				256,661	335,660
Capital outlay	370,245				211,824	582,069
Debt service:						
Principal retirement	12,165					12,165
Interest and fiscal charges	483					483
Total Expenditures	2,822,228			1,448,417	1,692,827	5,963,472
Excess of Revenues Over (Under) Expenditures	148,184	22,212	741,240	(1,448,417)	817,501	280,720
Other Financing Sources (Uses):						
Debt proceeds				1,499,998		1,499,998
Transfers in	537,221				692,693	1,229,914
Transfers out	(232,693)				(1,035,541)	(1,268,234)
Total Other Financing Sources (Uses)	304,528			1,499,998	(342,848)	1,461,678
Net Change in Fund Balances	452,712	22,212	741,240	51,581	474,653	1,742,398
Fund Balances, Beginning of Fiscal Year	1,912,026	1,027,723	426,880	(53,600)	1,351,630	4,664,659
Fund Balances, End of Fiscal Year	\$ 2,364,738	\$ 1,049,935	\$ 1,168,120	\$ (2,019)	\$ 1,826,283	\$ 6,407,057

See Notes to Basic Financial Statements

CITY OF WHEATLAND
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2023

Net change in fund balances - total governmental funds	\$ 1,742,398
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Amounts reported for governmental activities in the statement of activities differ because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those capital assets are allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$582,069) exceeded depreciation (\$424,067) in the current period.	158,002
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The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Issuance of bond principal is an other financing source and repayment of bond principal is an expenditure in governmental funds, but the issuance increases long-term liabilities and the repayment reduces long-term liabilities in the statement of net position.

Current year repayment	12,165
Debt proceeds	(1,499,998)

Compensated absence expenditures reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in a governmental fund. This is the net change in compensated absences for the current period.	(12,534)
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Change in net position of governmental activities	\$ 400,033
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See Notes to Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023

	Business-type Activities - Enterprise Funds		
	Water	Sewer	Totals
ASSETS			
Current Assets:			
Cash and cash investments	\$ 1,309,797	\$ 5,664,593	\$ 6,974,390
Accounts receivable, net	28,602	83,462	112,064
Interest receivable		209,255	209,255
Due from other funds		182,732	182,732
Total Current Assets	1,338,399	6,140,042	7,478,441
Noncurrent Assets:			
Note receivable		1,596,034	1,596,034
Capital assets:			
Land	16,969	16,969	33,938
Depreciable infrastructure, net	2,052,813	1,262,804	3,315,617
Depreciable buildings and improvements, net	31,474	31,477	62,951
Depreciable equipment, net	52,570	26,472	79,042
Construction in progress	890,923	4,448,833	5,339,756
Total Noncurrent Assets	3,044,749	7,382,589	10,427,338
Total Assets	4,383,148	13,522,631	17,905,779
LIABILITIES			
Current Liabilities:			
Accounts payable	30,590	39,247	69,837
Accrued liabilities	7,228	6,992	14,220
Deposits payable	37,828	2,013,384	2,051,212
Current portion of long-term obligations	94,492	103,138	197,630
Total Current Liabilities	170,138	2,162,761	2,332,899
Noncurrent liabilities:			
Noncurrent portion of long-term obligations:			
Compensated absences	15,021	15,399	30,420
Notes payable	2,168,324	3,106,474	5,274,798
Total Noncurrent Liabilities	2,183,345	3,121,873	5,305,218
Total Liabilities	2,353,483	5,284,634	7,638,117
NET POSITION			
Net investment in capital assets	791,933	2,586,943	3,378,876
Restricted impact fees	259,701	4,607,315	4,867,016
Unrestricted	978,031	1,043,739	2,021,770
Total Net Position	\$ 2,029,665	\$ 8,237,997	\$ 10,267,662

See Notes to Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds		
	Water	Sewer	Totals
Operating Revenues:			
Sales and service charges	\$ 1,201,418	\$ 1,084,916	\$ 2,286,334
Other	290,125		290,125
Total Operating Revenues	1,491,543	1,084,916	2,576,459
Operating Expenses:			
Rents and leases		5,972	5,972
Salaries and benefits	398,080	351,296	749,376
Contractual services	67,814	95,061	162,875
Materials and supplies	88,034	62,231	150,265
Repairs and maintenance	4,524	8,618	13,142
Utilities	111,068	91,188	202,256
Insurance	45,995	45,995	91,990
Allocated overhead	127,373	138,077	265,450
Depreciation	179,755	323,622	503,377
Total Operating Expenses	1,022,643	1,122,060	2,144,703
Operating Income (Loss)	468,900	(37,144)	431,756
Nonoperating Revenues (Expenses):			
Interest revenue	28,990	166,751	195,741
Interest expense	(80,509)	(109,347)	(189,856)
Total Nonoperating Revenues (Expenses)	(51,519)	57,404	5,885
Income (Loss) Before Transfers and Capital Contributions	417,381	20,260	437,641
Capital contributions		1,448,417	1,448,417
Transfers in	19,160	19,160	38,320
Transfers and Capital Contributions	19,160	1,467,577	1,486,737
Changes in Net Position	436,541	1,487,837	1,924,378
Net Position:			
Beginning of fiscal year	1,593,124	6,750,160	8,343,284
End of fiscal year	\$ 2,029,665	\$ 8,237,997	\$ 10,267,662

See Notes to Basic Financial Statements

**CITY OF WHEATLAND
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023**

	Business-type Activities - Enterprise Funds		
	Water	Sewer	Totals
Cash Flows from Operating Activities:			
Cash received from customers and users	\$ 1,494,043	\$ 1,073,621	\$ 2,567,664
Cash paid to suppliers for goods and services	(312,026)	(279,774)	(591,800)
Cash paid to employees for services	(395,428)	(348,492)	(743,920)
Cash paid for allocated overhead	(127,373)	(138,077)	(265,450)
Net Cash Provided (Used) by Operating Activities	659,216	307,278	966,494
Cash Flows from Non-Capital Financing Activities:			
Cash payments of notes receivable		167,777	167,777
Cash transfers from other funds	19,160	19,160	38,320
Net Cash Provided (Used) by Non-Capital Financing Activities	19,160	186,937	206,097
Cash Flows from Capital and Related Financing Activities:			
Purchases of capital assets	(276,116)	(19,160)	(295,276)
Principal paid on long-term debt	(84,124)	(84,124)	(168,248)
Interest paid on long-term debt	(103,712)	(130,834)	(234,546)
Net Cash Provided (Used) by Capital and Related Financing Activities	(463,952)	(234,118)	(698,070)
Cash Flows from Investing Activities:			
Interest received	28,991	(42,504)	(13,513)
Net Cash Provided (Used) by Investing Activities	28,991	(42,504)	(13,513)
Net Increase (Decrease) in Cash and Cash Equivalents	243,415	217,593	461,008
Cash and Cash Equivalents at Beginning of Fiscal Year	<u>1,066,382</u>	<u>5,447,000</u>	<u>6,513,382</u>
Cash and Cash Equivalents at End of Fiscal Year	<u>\$ 1,309,797</u>	<u>\$ 5,664,593</u>	<u>\$ 6,974,390</u>
Reconciliation to Statement of Net Position:			
Cash and investments	\$ 1,309,797	\$ 5,664,593	\$ 6,974,390
	<u>\$ 1,309,797</u>	<u>\$ 5,664,593</u>	<u>\$ 6,974,390</u>
Noncash Capital and Related Financing Activities:			
Amortization of bond premium	\$ 9,492	\$ 13,138	\$ 22,630
Noncash capital contributions		1,448,417	1,448,417

(Continued)

See Notes to Basic Financial Statements

CITY OF WHEATLAND
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2023
(Continued)

	Business-type Activities - Enterprise Funds		Totals
	Water	Sewer	
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 468,900	\$ (37,144)	\$ 431,756
Depreciation	179,755	323,622	503,377
Adjustments:			
(Increase) decrease in accounts receivable	(19,510)	(11,295)	(30,805)
Increase (decrease) in accounts payable	2,060	25,986	28,046
Increase (decrease) in accrued liabilities	3,349	3,305	6,654
Increase (decrease) in compensated absences	2,652	2,804	5,456
Increase (decrease) in deposits payable	22,010		22,010
Total Adjustments	190,316	344,422	534,738
Net Cash Provided by Operating Activities	\$ 659,216	\$ 307,278	\$ 966,494

See Notes to Basic Financial Statements

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Notes to Basic Financial Statements

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies

The financial statements of the City of Wheatland (City) have been prepared in conformity with accounting principles generally accepted in the United States of America (USGAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

a. Reporting Entity

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

b. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

The City reports the following major governmental funds:

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

Pool Operations Special Revenue Fund – This fund accounts for a donation provided for pool operations.

Development Impact Special Revenue Fund – This fund accounts for development impact fees.

Regional Sewer Connection Capital Projects Fund – This fund accounts for the revenues and expenses associated with the preliminary design, environmental review, permitting and final design activities required to replace the City's existing treatment plant with a regional solution by conveying the City's current and future wastewater to the Olivehurst Public Utilities District system.

The City reports the following major proprietary funds:

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

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

**c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)**

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

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Enterprise are charges to customers for sales and services. Operating expenses for the Enterprises Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**d. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources,
Net Position or Equity**

Cash and Investments

In order to maximize the flexibility of its investment program and to aid in cash budgeting, 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 month-end balances. Interest income on restricted cash and investments with fiscal agents is credited directly to the related fund.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

**d. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources,
Net Position or Equity (Continued)**

In accordance with the State of California Government Code, the City adopts an investment policy annually that, among other things, authorizes types and concentrations of investments and maximum investment terms.

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 its 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. 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 change 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.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as interfund receivables/interfund payables (i.e., the current portion of interfund loans) or advances to/from other funds (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as interfund receivables or interfund payables. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as internal balances.

All trade and tax receivables are shown net of an allowance for uncollectible accounts if applicable, and estimated refunds due.

Property Taxes

Assessed values for purposes of property taxes are determined on an annual basis for the period July 1 to June 30 by the Yuba County Assessor as of January 1. Taxes are levied annually on July 1 and become a lien on real property at January 1. Taxes are due November 1 and February 1 and are delinquent if not paid by December 10 and April 10, respectively, at which time applicable penalties and interest are assessed. Unsecured taxes become delinquent if not paid by August 31.

Prepaid Items

Payments made to vendors for services that will benefit future periods are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the fiscal year in which it was consumed.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

**d. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources,
Net Position or Equity (Continued)**

Restricted Assets

Certain proceeds of the City's long-term debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants.

In the absence of specific statutory provisions governing the issuance of bonds, certificates, or leases, these bond monies may be invested in accordance with the ordinance; resolutions and indentures specifying the types of investments its trustees or fiscal agents may make. These ordinances, resolutions, and indentures are generally more restrictive than the City's general investment policy. In no instance have additional types of investments been authorized that are not permitted by the City's general investment policy.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, traffic lights and signals, street lights, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$10,000 or more and an estimated useful life in excess of three years. Such capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the capital asset or materially extend capital asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. No interest was capitalized during the fiscal year ended June 30, 2023.

Capital assets of the City are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	30 to 50
Improvements other than buildings	20 to 30
Infrastructure	20 to 39
Vehicles	5 to 15
Computer equipment	3 to 5
Other equipment and furnishings	3 to 5

Deferred Outflows and Inflows of Resources

Pursuant to GASB Statements No. 63, 65, 68, 71, and 75 the City recognizes deferred outflows and inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future periods. Deferred inflows of resources represent an acquisition of net assets that applies to future periods.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

d. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, Net Position or Equity (Continued)

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits. All vacation and sick leave benefits are accrued as earned by employees. Twenty-five percent of unused sick leave benefits is payable upon termination of employment with the City. For governmental activities and proprietary funds, a current liability is reported for that portion of the estimated value of vacation and sick leave benefits to be used during the subsequent fiscal year, and the estimated value of vested sick leave benefits of employees approaching or at their respective retirement ages.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Initial-issue bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method (which approximates the effective interest method). The difference between the reacquisition price of refunding bonds and the net carrying amount of refunded debt (deferred amount on refunding) is amortized over the shorter of the life of the refunding debt or remaining life of the refunded debt. Amortization of bond premiums or discounts, and deferred amounts on refunding are included in interest expense.

In the fund financial statements, governmental fund types recognize 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.

Net Position and Fund Equity

GASB Statement No. 63 requires that the difference between assets added to the deferred outflows of resources and liabilities added to the deferred inflows of resources be reported as net position. Net position is classified as either net investment in capital assets, restricted, or unrestricted.

Net position that is net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding principal of related debt. Restricted net position is the portion of net position that has external constraints placed on it by creditors, grantors, contributors, laws, or regulations of other governments, or through constitutional provisions or enabling legislation. Unrestricted net position consists of net position that does not meet the definition of net investment in capital assets or restricted net position.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

d. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, Net Position or Equity (Continued)

Net Position and Fund Equity (Continued)

In the fund financial statements, governmental funds report fund balance as nonspendable, restricted, committed, assigned or unassigned based primarily on the extent to which the City is bound to honor constraints on how specific amounts can be spent.

- *Nonspendable fund balance* – amounts that cannot be spent because they are either (a) not spendable in form or (b) legally or contractually required to be maintained intact.
- *Restricted fund balance* – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed fund balance* – amounts that can only be used for specific purposes determined by formal action of the City Council which includes the City Charter and ordinances and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.
- *Assigned fund balance* – amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Such intent should be expressed by the City Council or its designated officials to assign amounts to be used. Constraints imposed on the use of assigned amounts can be removed with no formal Council actions.
- *Unassigned fund balance* – the residual classification for the City's General Fund that includes amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The City Council establishes, modifies or rescinds fund balance commitments and assignments by passage of a resolution or other formal action. This is done through adoption of amendments, resolution or other formal actions when necessary that occur throughout the fiscal year.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, followed by unrestricted, committed, assigned, and unassigned resources as they are needed.

e. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

f. Reconciliation of Government-wide and Fund Financial Statements

Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position:

The governmental funds balance sheet includes a reconciliation between fund balances – governmental funds and net positions of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term debt and compensated absences have not been included in the governmental fund activity”. The detail of the long-term liabilities difference is as follows:

Long-term debt	
Compensated absences	<u>\$ (116,816)</u>
Net adjustment to reduce fund balances of total governmental funds to arrive at net position of governmental activities	<u><u>\$ (116,816)</u></u>

Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities:

The governmental funds statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Governmental Funds report capital outlays as expenditures and sale of assets as income. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives which is then reported as depreciation expense and net book value is deducted from proceeds.”

The details of this difference are as follows:

Capital outlay	\$ 582,069
Depreciation expense	<u>(424,067)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u><u>\$ 158,002</u></u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 1 Summary of Significant Accounting Policies (Continued)

f. Reconciliation of Government-wide and Fund Financial Statements (Continued)

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds”. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The details of this difference are as follows:

Principal repayments:	
Lease payable	\$ 12,165
Debt Proceeds	<u>(1,499,998)</u>
Net adjustment to decrease net changes in fund balance of total governmental funds to arrive at changes in net position of governmental activities	 <u>\$ (1,487,833)</u>

g. Future Accounting Pronouncements

GASB Statements listed below will be implemented in future financial statements.

The provisions for GASB Statement Number 99, “Omnibus 2023” are effective for fiscal year beginning after June 15, 2023, and June 15, 2023.

The provisions of Statement Number 100 “Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62” are effective for fiscal years beginning after June 15, 2023.

The provisions of Statement Number 101 “*Compensated Absences*” are effective for fiscal years beginning after December 15, 2023.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 2 Stewardship, Compliance, and Accountability

a. General Budget Policies

1. The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them.
2. The City Council approves total budgeted appropriations and any amendments to appropriations throughout the fiscal year. All amendments made during the fiscal year are included in the budgetary amounts reported herein. The “appropriated budget” covers all City expenditures, with the exception of debt service on bond issues and capital improvement projects carried forward from prior fiscal years, which expenditures constitute legally authorized “non-appropriated budget”. Actual expenditures may not exceed budgeted appropriations at the fund level, which is the legal level of control.

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

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

Budget comparisons are not presented for the Proprietary Funds, as the City is not legally required to adopt a budget for these type funds. Budgets were also not adopted for the following special revenue funds: CDBG 1989 Grant, SB2, First Street Senior Housing, Development Impact (major fund), Planning Projects, COVID-19, Pool Feasibility, SB 1, Bear River Levee Impact Fees, Employment Zone Feasibility and Agricultural Production Standards as these funds are for projects that require a deposit or are reimbursed through grants.

4. Capital projects are budgeted through the Capital Projects Funds. Appropriations for capital projects authorized but not constructed or completed during the fiscal year are carried forward as continuing appropriations into the following fiscal year’s budget.
5. Under Article XIII-B of the California constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller or returned to the taxpayers through revised tax rates or revised fee schedules, or an excess in one year may be offset by a deficit in the following year. For the fiscal year ended June 30, 2023, based on calculations by City staff, proceeds of taxes did not exceed appropriations. Further, Section 5 of Article XIII-B allows the City to designate a portion of fund balance for general contingencies, to be used for any purpose.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 2 Stewardship, Compliance, and Accountability (Continued)

b. Deficit Fund Balances and Net Position

The Bear River Levee Fund has deficit fund balance of \$43,998 which should be alleviated as additional revenues or transfers are received. The Fire Department Facilities Impact Fees Fund has a deficit fund balance of \$56,086 which will be alleviated with interfund transfers or additional revenue. The Public Meeting Facilities Impact Fees Fund has a deficit fund balance of \$187,790 which will be alleviated with interfund transfers or additional revenue. The Heritage Oaks East AD, Planning Projects, and 6th Cycle Housing have deficit fund balances of \$33,533, \$23,487, and \$1,157, respectively, which will be alleviated when development starts on the properties.

c. Excess Expenditures over Appropriations

The following are funds in which certain expenditures exceeded appropriations for the fiscal year ended June 30, 2023:

Fund/Function	Final Appropriation	Expenditures	Excess
Major Funds:			
General Fund			
Current:			
Community Development	\$ 219,610	\$ 265,665	\$ 46,055
Capital Outlay		370,245	370,245
Debt Service		12,648	12,648
Nonmajor Funds:			
Transportation Development		42,290	42,290
Pumpkin Patch Joint Admissions	31,332	54,986	23,654
Prop 68 Grant	50,000	256,660	206,660

Note 3 Cash and Investments

Cash and investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

Statement of net position:	
Cash and investments	\$ 12,376,047
Total cash and investments	<u>\$ 12,376,047</u>

Cash and investments as of June 30, 2023 consist of the following:

Cash on hand	\$ 600
Deposits with financial institutions	969,273
Investments	<u>11,406,174</u>
Total cash and investments	<u>\$ 12,376,047</u>

A. Investments Authorized by the California Government Code and the City's Investment Policy

The table below identifies the investment types that are authorized for the City of Wheatland (City) by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond 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 WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 3 Cash and Investments (Continued)

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
US Treasury and Other Government Obligations	5 years	None	None
Federal Agency Issues	5 years	25%	None
Negotiable Certificates of Deposit	5 years	30%	5%
Bankers' Acceptances	180 days	40%	5%
Mutual Funds and Money Market Mutual Funds	N/A	20%	None
Commercial Paper	270 days	25%	5%
Local Agency Investment Fund (LAIF)	N/A	None	\$75 Million
Non-Negotiable Certificates of Deposit	5 years	20%	None

The investment policy allows for the above investments which have equal safety and liquidity as all other allowed investments. Maturity depends on the cash needs of the City.

B. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of 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 interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

<u>Investment Type</u>	<u>Totals</u>	<u>Remaining maturity (in Months)</u>			
		<u>12 Months or Less</u>	<u>13 to 24 Months</u>	<u>25-60 Months</u>	<u>More Than 60 Months</u>
LAIF	\$ 11,406,174	\$ 11,406,174	\$ -	\$ -	\$ -
Totals	\$ 11,406,174	\$ 11,406,174	\$ -	\$ -	\$ -

C. Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City has no investments (including investments held by bond trustees) that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above).

D. Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating as of fiscal year end for each investment type.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 3 Cash and Investments (Continued)

D. Disclosures Relating to Credit Risk (Continued)

<u>Investment Type</u>	<u>Amount</u>	<u>Minimum Legal Rating</u>	<u>Exempt From Disclosure</u>	<u>Rating as of Fiscal Year End</u>			
				<u>AAA</u>	<u>AA</u>	<u>A</u>	<u>Not Rated</u>
LAIF	\$ 11,406,174	N/A	\$ -	\$ -	\$ -	\$ -	\$ 11,406,174
Total	\$ 11,406,174		\$ -	\$ -	\$ -	\$ -	\$ 11,406,174

E. Concentration of Credit Risk

The investment policy of the City contains limitations on the amount that can be invested in any one issuer. There are no investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City investments.

F. Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the government unit). The fair value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of June 30, 2023, all of the City's deposits with financial institutions in excess of federal depository insurance limits were held in collateralized accounts

G. Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 3 Cash and Investments (Continued)

H. Fair Value Measurements

The City categorizes its fair value measurements within the fair value hierarchy establish by generally accepted accounting principles. These principles recognize a three tiered fair value hierarchy as follows: Level 1 – Investments reflect prices quoted in active markets; Level 2 – Investments reflect prices that are based on similar observable asset either directly or indirectly, which may include inputs in markets that are not considered active; and Level 3 – Investments reflect prices based upon unobservable sources. The City does not hold any marketable securities that are required to be reported under these guidelines.

Note 4 Notes Receivable

Notes receivable as of June 30, 2023, totaled \$1,735,418 and were recorded as follows:

Special Revenue Funds	\$ 139,384
Enterprise Funds	<u>1,596,034</u>
Total Notes Receivable	<u>\$ 1,735,418</u>

Notes receivable by type are:

CDBG loans to assist low income residents to afford safe and sanitary housing, including improvements to housing; non-interest; principal and interest generally due at maturity or change of home ownership; secured by deeds of trust.	\$ 139,384
--	---------------

Notes from developers for the augmentation of sewer infrastructure to be paid to the City as part of development agreements; interest rates are matched to the Construction Cost Index annually.	<u>1,596,034</u>
Totals	<u>\$ 1,735,418</u>

Note 5 Accounts Receivable

The following is a list of accounts receivable at June 30, 2023:

	<u>Receivable</u>	<u>Allowance</u>	<u>Net</u>
Governmental Activities -			
Accounts	<u>\$ 1,535,995</u>	<u>\$ -</u>	<u>\$ 1,535,995</u>
	<u>\$ 1,535,995</u>	<u>\$ -</u>	<u>\$ 1,535,995</u>
Business-type Activities -			
Accounts	<u>\$ 112,064</u>	<u>\$ -</u>	<u>\$ 112,064</u>
	<u>\$ 112,064</u>	<u>\$ -</u>	<u>\$ 112,064</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 6 Interfund Transactions

A. Current Interfund Balances

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. The following presents a summary of current interfund balances at June 30, 2023.

Receivable Fund	Amount	Payable Fund	Amount
Major Governmental Fund:		Major Governmental Fund:	
General	\$ 469,455	General	\$ 182,732
Non-Major Governmental Funds		Regional Sewer Connection	48,613
Road Circulation Impact Fees	125,510	Non-Major Governmental Funds	
City Hall Facilities Impact Fees	150,000	Bear River Levee Impact Fees	43,998
Major Enterprise Fund:		Fire Department Facilities Impact Fees	75,510
Sewer	182,732	Heritage Oaks East AD	33,533
		Public Meeting Facilities Impact Fees	200,000
Total	<u>\$ 927,697</u>	Comprehensive Drinking Water	74,770
		SB2	70,157
		First Street Senior Housing	1,743
		Prop 68 Grant	177,952
		6th Cycle Housing	18,689
			<u>\$ 927,697</u>

B. Transfers Between Funds

With Council approval, resources may be transferred from one City fund to another. The purpose of the majority of transfers is to reimburse a fund that has made an expenditure on behalf of another fund, less often, an equity transfer may be made to open or close a fund.

Transfers in	Amount	Transfers out	Amount
Major Governmental:		Major Governmental:	
General Fund	\$ 537,221	General Fund	\$ 232,693
Non-major Governmental Funds	692,693	Non-major Governmental Funds	1,035,541
Major Enterprise:			
Water	19,160		
Sewer	19,160		
Totals	<u>\$ 1,268,234</u>	Totals	<u>\$ 1,268,234</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 7 Capital Assets

a. Governmental Activities

Capital asset governmental activity for the fiscal year ended June 30, 2023 was as follows:

	Balance at June 30, 2022	Additions	Deletions	Transfers	Balance at June 30, 2023
Capital Assets, not being depreciated:					
Land	\$ 86,063	\$ -	\$ -	\$ -	\$ 86,063
Construction in progress	788,953	256,661		(38,107)	1,007,507
Total	875,016	256,661		(38,107)	1,093,570
Capital Assets, being depreciated:					
Buildings and improvements	3,626,894	14,135			3,641,029
Equipment and machinery	916,730	190,192	(70,716)	38,107	1,074,313
Infrastructure	4,400,033	121,081			4,521,114
Total	8,943,657	325,408	(70,716)	38,107	9,236,456
Less accumulated depreciation for:					
Buildings and improvements	(2,087,961)	(100,059)			(2,188,020)
Equipment and machinery	(785,847)	(105,206)	70,716		(820,337)
Infrastructure	(2,328,854)	(218,802)			(2,547,656)
Total	(5,202,662)	(424,067)	70,716		(5,556,013)
Total, net of accumulated depreciation	3,740,995	(98,659)		38,107	3,680,443
Total Capital Assets, Net	\$ 4,616,011	\$ 158,002	\$ -	\$ -	\$ 4,774,013

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

General Government	\$ 106,017
Public Safety	212,033
Public Works	53,008
Community Development	53,009
Total	<u>\$ 424,067</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 7 Capital Assets (Continued)

b. Business-type activities

Capital asset business-type activity for the fiscal year ended June 30, 2023 was as follows:

	Balance at June 30, 2022	Additions	Deletions	Balance at June 30, 2023
Water Fund:				
Capital assets, not being depreciated:				
Land	\$ 16,969	\$ -	\$ -	\$ 16,969
Construction in progress	633,967	256,956		890,923
Total capital assets not being depreciated	650,936	256,956		907,892
Capital assets, being depreciated:				
Infrastructure	5,019,130			5,019,130
Buildings and improvements	113,045			113,045
Equipment and machinery	464,826	19,160		483,986
Total capital assets being depreciated	5,597,001	19,160		5,616,161
Less accumulated depreciation for:				
Infrastructure	(2,821,567)	(144,750)		(2,966,317)
Buildings and improvements	(75,689)	(5,882)		(81,571)
Equipment and machinery	(402,293)	(29,123)		(431,416)
Total accumulated depreciation	(3,299,549)	(179,755)		(3,479,304)
Total capital assets being depreciated, net	2,297,452	(160,595)		2,136,857
Water Fund Capital Assets, net	\$ 2,948,388	\$ 96,361	\$ -	\$ 3,044,749
Sewer Fund:				
Capital assets, not being depreciated:				
Land	\$ 16,969	\$ -	\$ -	\$ 16,969
Construction in progress	3,011,027	1,437,806		4,448,833
Total capital assets not being depreciated	3,027,996	1,437,806		4,465,802
Capital assets, being depreciated:				
Infrastructure	5,759,697			5,759,697
Buildings and improvements	113,045			113,045
Equipment and machinery	345,182	19,160		364,342
Total capital assets being depreciated	6,217,924	19,160		6,237,084
Less accumulated depreciation for:				
Infrastructure	(4,211,040)	(285,853)		(4,496,893)
Buildings and improvements	(75,686)	(5,882)		(81,568)
Equipment and machinery	(305,983)	(31,887)		(337,870)
Total accumulated depreciation	(4,592,709)	(323,622)		(4,916,331)
Total capital assets being depreciated, net	1,625,215	(304,462)		1,320,753
Sewer Fund Capital Assets, net	\$ 4,653,211	\$ 1,133,344	\$ -	\$ 5,786,555

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

Business-Type Activities:

Water	\$ 179,755
Sewer	323,622
Total	<u>\$ 503,377</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 8 Long-Term Liabilities

- a. The following is a summary of changes in the City's long-term liabilities for the fiscal year ended June 30, 2023:

	Balance at June 30, 2022	Prior Period Adjustments	Additions	Repayments	Balance at June 30, 2023	Due Within One Year
Governmental Activities:						
Capital lease payable	\$ 12,165	\$ -	\$ -	\$ (12,165)	\$ -	\$ -
Note payable		657,672	1,499,998		2,157,670	
Compensated absences	104,282		53,496	(40,962)	116,816	40,962
Totals	<u>\$ 116,447</u>	<u>\$ 657,672</u>	<u>\$ 1,553,494</u>	<u>\$ (53,127)</u>	<u>\$ 2,274,486</u>	<u>\$ 40,962</u>
Business-type Activities:						
Water Fund:						
Compensated absences	\$ 22,369	\$ -	\$ 23,107	\$ (20,455)	\$ 25,021	\$ 10,000
Debt from direct borrowings and direct placements:						
Water Revenue Refunding Bonds (2019 B)	2,100,000			(75,000)	2,025,000	75,000
Premium	237,308			(9,492)	227,816	9,492
Capital lease payable	9,124			(9,124)		
Sewer Fund:						
Compensated absences	22,595		21,480	(18,676)	25,399	10,000
Debt from direct borrowings and direct placements:						
Wastewater Revenue Refunding Bonds (2019 A)	3,025,000			(75,000)	2,950,000	80,000
Premium	262,750			(13,138)	249,612	13,138
Capital lease payable	9,124			(9,124)		
Totals	<u>\$ 5,688,270</u>	<u>\$ -</u>	<u>\$ 44,587</u>	<u>\$ (230,009)</u>	<u>\$ 5,502,848</u>	<u>\$ 197,630</u>

b. Governmental Activities

Capital Lease Payable

On April 21, 2008, the City entered into a lease agreement with Municipal Asset Management for the purchase and installation of the City Hall. The lease payments are due in semi-annual installments including interest at 5.27%, through April 2023. The lease has been allocated to Governmental Activities, Water Fund, and Sewer Fund at 40%, 30%, and 30% respectively. This lease was paid in full by the fiscal year ended June 30, 2023.

Note Payable

On July 7, 2020 and then amended on October 18, 2022, the City entered into a grant and loan agreement with the Yuba County Water Agency for funding to design and build wastewater system improvements to service parts of the City and connect to the Olivehurst Public Utilities District. The Yuba County Water Agency provided a grant in the sum of \$1,300,000 and a loan not to exceed of \$3,300,000 to be repaid once work on the project is completed. The repayment structure and schedule will also be determined at the time of project completion. The City has drawn down \$2,157,670 in funding to date and the project is still in progress as of June 30, 2023.

Compensated Absences

Compensated absences in governmental activities have been paid in the past fiscal year out of the general fund.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 8 Long-Term Liabilities (Continued)

c. Business-Type Activities

Water Fund – Revenue Refunding Bonds 2019 series B

On December 1, 2019, The City issued the Revenue Refunding Bonds 2019 series B in the amount of \$2,210,000 to refund certificates of participation from the United States Department of Agriculture. The bonds are to be repaid starting on May 1, 2021 with semi-annual payments due including interest between 3% and 4% through May 1, 2042 and with the City's Water Fund being pledged as the specific revenue source for the repayment of the note. The outstanding balance as of June 30, 2023 was \$2,025,000.

Wastewater Fund – Revenue Refunding Bonds 2019 Series A

On December 1, 2019, The City issued the Revenue Refunding Bonds 2019 series A in the amount of \$3,245,000 to refund certificates of participation from the United States Department of Agriculture. The bonds are to be repaid starting on May 1, 2020 with semi-annual payments due including interest between 3% and 4% through May 1, 2047 and with the City's Wastewater Fund being pledged as the specific revenue source for the repayment of the note. The outstanding balance as of June 30, 2023 was \$2,950,000.

Capital Lease Payable

On April 21, 2008, the City entered into a lease agreement with Municipal Asset Management for the purchase and installation of the City Hall. The lease payments are due in semi-annual installments including interest at 5.27%, through April 2023. The lease has been allocated to Governmental Activities, Water Fund, and Sewer Fund at 40%, 30%, and 30% respectively. This lease was paid in full by the fiscal year ended June 30, 2023.

The annual requirements to amortize enterprise long-term debt outstanding at June 30, 2023 are as follows:

Fiscal Year Ending June 30,	Water Fund - Revenue Refunding Bonds 2019 B		
	Principal	Interest	Total
2024	\$ 75,000	\$ 77,900	\$ 152,900
2025	75,000	75,650	150,650
2026	80,000	72,650	152,650
2027	85,000	69,450	154,450
2028	85,000	66,050	151,050
2029-2033	485,000	275,850	760,850
2034-2038	590,000	176,300	766,300
2039-2042	550,000	56,000	606,000
	<u>\$ 2,025,000</u>	<u>\$ 869,850</u>	<u>\$ 2,894,850</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 8 Long-Term Liabilities (Continued)

c. Business-Type Activities (Continued)

Fiscal Year Ending June 30,	Wastewater Fund - Revenue Refunding Bonds 2019 A		
	Principal	Interest	Total
2024	\$ 80,000	\$ 109,263	\$ 189,263
2025	80,000	106,863	186,863
2026	85,000	103,663	188,663
2027	90,000	100,263	190,263
2028	90,000	96,663	186,663
2029-2033	510,000	425,913	935,913
2034-2038	615,000	324,700	939,700
2039-2043	720,000	222,913	942,913
2044-2047	680,000	69,400	749,400
	<u>\$ 2,950,000</u>	<u>\$ 1,559,641</u>	<u>\$ 4,509,641</u>

Fiscal Year Ending June 30,	Total Business-type Activities		
	Principal	Interest	Total
2024	\$ 155,000	\$ 187,163	\$ 342,163
2025	155,000	182,513	337,513
2026	165,000	176,313	341,313
2027	175,000	169,713	344,713
2028	175,000	162,713	337,713
2029-2033	995,000	701,763	1,696,763
2034-2038	1,205,000	501,000	1,706,000
2039-2043	1,270,000	278,913	1,548,913
2044-2047	680,000	69,400	749,400
	<u>\$ 4,975,000</u>	<u>\$ 2,429,491</u>	<u>\$ 7,404,491</u>

Note 9 Joint Ventures

a. Risk Management - CIRA (formerly PARSAC)

The City is self-insured for the first \$5,000 on each general liability claim. The City has a \$5,000 self-insured retention for workers' compensation liability claims. The insurance coverage in excess of the self-insured amount is provided by the California Intergovernmental Risk Authority (CIRA), a public entity risk pool currently operating as a common risk management and insurance program for 50 California cities, up to a limit of \$1,000,000 for general liability and \$500,000 for workers' compensation. The City pays an annual premium to the pool for its excess general liability insurance coverage. The agreement for formation of the CIRA provides that the pool will be self-sustaining through member premiums. Losses that exceed \$1,000,000 for general liability are covered via PRISM up to \$40,000,000 and commercial insurance coverage through Safety National and Gray Insurance for excess workers' compensation up to statutory limits. The City is self-insured for the first \$250,000; \$1,000,000 is provided by the Employment Risk Management Authority (ERMA); and excess coverage up to \$40,000,000 is provided by PRISM. In addition, the City purchases crime insurance coverage in the amount of \$1,000,000 with a \$2,500 deductible. The fidelity coverage is group-purchased through the Authority. Premiums are paid annually and are not subject to retroactive adjustments. Claims, expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 9 Joint Ventures (Continued)

a. Risk Management - CIRA (formerly PARSAC) (Continued)

These losses include an estimate of claims that have been incurred but not reported. The City funds all claims payable, including those incurred but not reported, in the yearly deposit it pays to PARSAC, except for its self-insured retention.

The PARSAC will publish its own financial report for the year ended June 30, 2023, which can be obtained from Public Agency Risk Sharing Authority of California, Sacramento, California.

As of June 30, 2023 the City did not have any significant claims liability; therefore, no accrual was required. Also, the City had no settlements in excess of the insurance coverage in any of the three prior years.

b. Wheatland Fire Authority

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

Note 10 Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

	General	Development Impact	Regional Sewer Connection	Pool Operations	Non-major Governmental	Totals
Nonspendable						
Prepaid items	\$ 2,779	\$ -	\$ -	\$ -	\$ -	\$ 2,779
Totals	<u>2,779</u>					<u>2,779</u>
Restricted						
Housing					142,263	142,263
Public safety					24,824	24,824
Public works					407,073	407,073
Community development		1,168,120			1,439,201	2,607,321
Parks and recreation				1,049,935	158,973	1,208,908
Totals		<u>1,168,120</u>		<u>1,049,935</u>	<u>2,172,334</u>	<u>4,390,389</u>
Unassigned	2,350,781		(2,019)		(346,051)	2,002,711
Totals	<u>\$ 2,353,560</u>	<u>\$ 1,168,120</u>	<u>\$ (2,019)</u>	<u>\$ 1,049,935</u>	<u>\$ 1,826,283</u>	<u>\$ 6,395,879</u>

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 11 Net Position

GASB Statements No. 34 and 63 add the concept of Net Position, which is measured on the full accrual basis, to the concept of Fund Balance, which is measured on the modified accrual basis.

a. Net Position

Net position is divided into three captions under GASB Statements No. 34 and 63, and are described below:

Net investment in Capital Assets describes the portion of net position which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance these assets.

Restricted describes the portion of net position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the City cannot unilaterally alter. These principally include debt service requirements and special revenue funding restrictions.

Unrestricted describes the portion of net assets which is not restricted as to use.

The government-wide statement of net position reports \$9,257,405 of restricted net position.

	Governmental Activities	Business-type Activities	Totals
Net position			
Net investment in capital assets	\$ 4,774,013	\$ 3,378,876	\$ 8,152,889
Restricted for:			
Community development	2,607,321		2,607,321
Parks and recreation	1,208,908		1,208,908
Public safety	24,824		24,824
Public works	407,073		407,073
Housing	142,263		142,263
Sewer impact fees		4,607,315	4,607,315
Water impact fees		259,701	259,701
Total Restricted	<u>4,390,389</u>	<u>4,867,016</u>	<u>9,257,405</u>
Unrestricted	<u>(257,818)</u>	<u>2,021,770</u>	<u>1,763,952</u>
Total net position	<u>\$ 8,906,584</u>	<u>\$ 10,267,662</u>	<u>\$ 19,174,246</u>

Note 12 Contingent Liabilities

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The City is subject to various lawsuits and claims involving public liability and other actions incidental to the ordinary course of City operations. In the aggregate, those claims seek monetary damages in significant amounts. To the extent the outcome of such litigation may be determined to result in financial loss to the City, in the opinion of City management, any potential liability for these actions is adequately provided for in the basic financial statements. The timing of potential payment of such losses cannot presently be determined.

CITY OF WHEATLAND
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

Note 13 Pension Plan/Other Post Employment Benefits

The employees of the City accumulate retirement benefits through a defined contribution plan with the MissionSquare Retirement Corporation. The City makes bi-weekly contributions to a 401(a) plan amounting to 6% (General Employees) or 7% (Public Safety Employees) of the employee's base salary. A matching 3% contribution is required from the employee. Employees are 100% vested (employer portion) at five years of service, with the exception of those employees over 50 years old who are fully vested from the month of employment. The plan is administered and held in trust for the exclusive benefit of participants and are not assets of the City. The balance at June 30, 2023 is \$921,472. The City does not offer other post employment benefits.

Note 14 Commitments and Contingencies

The City is subject to litigation arising in the normal course of business. In the opinion of the City's management, there is no pending litigation that is likely to have a material adverse effect on the financial position of the City.

Note 15 Prior Period Adjustment

A prior period adjustment of \$(657,672) was made in the statement of activities due to an understatement of note payable in the prior fiscal year.

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Required Supplementary Information

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
Revenues:				
Taxes and assessments:				
Franchise tax	\$ 140,000	\$ 140,000	\$ 144,424	\$ 4,424
Property	885,975	885,975	928,438	42,463
Sales	901,250	901,250	1,083,496	182,246
Excise			93,511	93,511
Other	12,000	12,000	11,989	(11)
Licenses and permits	16,800	16,800	20,837	4,037
Intergovernmental	97,670	97,670	94,170	(3,500)
Charges for services	243,450	243,450	94,570	(148,880)
Fines, forfeitures, and penalties	9,200	9,200	4,333	(4,867)
Use of money and property	63,000	63,000	102,131	39,131
Overhead charges	302,243	302,243	322,956	20,713
Miscellaneous	20,600	20,600	69,557	48,957
Total Revenues	2,692,188	2,692,188	2,970,412	278,224
Expenditures:				
Current:				
General government:				
City Council	14,117	14,117	8,129	5,988
Administrative services	401,744	401,744	360,001	41,743
Finance	154,360	154,360	95,354	59,006
Total general government	570,221	570,221	463,484	106,737
Public safety:				
Police services	1,393,987	1,393,987	1,382,665	11,322
Fire control	179,580	179,580	179,580	
Total public safety	1,573,567	1,573,567	1,562,245	11,322
Public works:				
Streets and roads	96,152	96,152	68,942	27,210
Total public works	96,152	96,152	68,942	27,210
Parks and recreation:				
Parks and community services	89,127	89,127	78,999	10,128
Total parks and recreation	89,127	89,127	78,999	10,128
Community development:				
Planning services	219,610	219,610	263,918	(44,308)
Building inspection			1,747	(1,747)
Total community development	219,610	219,610	265,665	(46,055)

(Continued)

See Note to Required Supplementary Information

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2023
(Continued)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive (Negative)
Expenditures:				
Capital outlay	\$ -	\$ -	\$ 370,245	\$ (370,245)
Total capital outlay			370,245	(370,245)
Debt service:				
Principal retirement			12,165	(12,165)
Interest and fiscal charges			483	(483)
Total debt service			12,648	(12,648)
Total Expenditures	2,548,677	2,548,677	2,822,228	(273,551)
Excess of Revenues Over (Under)				
Expenditures	143,511	143,511	148,184	4,673
Other Financing Sources (Uses):				
Transfers in	140,000	140,000	537,221	397,221
Transfers out	(86,078)	(86,078)	(232,693)	(146,615)
Total Other Financing Sources (Uses)	53,922	53,922	304,528	250,606
Net Change in Fund Balance	197,433	197,433	452,712	255,279
Fund balance, beginning of fiscal year	1,912,026	1,912,026	1,912,026	
Fund balance, end of fiscal year	\$ 2,109,459	\$ 2,109,459	\$ 2,364,738	\$ 255,279

See Note to Required Supplementary Information

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
POOL OPERATIONS SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive (Negative)
Revenues:				
Use of money and property	\$ 7,400	\$ 7,400	\$ 22,212	\$ 14,812
Total Revenues	7,400	7,400	22,212	14,812
Net Change in Fund Balance	7,400	7,400	22,212	14,812
Fund Balance, Beginning of Fiscal Year	1,027,723	1,027,723	1,027,723	
Fund Balance, End of Fiscal Year	\$ 1,035,123	\$ 1,035,123	\$ 1,049,935	\$ 14,812

See Note to Required Supplementary Information

CITY OF WHEATLAND
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
FISCAL YEAR ENDED JUNE 30, 2023

Note 1 Budgets and Budgetary Data

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

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

Additional information concerning the General Budget policies is explained more thoroughly in Note 1 of the Notes to the Basic Financial Statements.

Other Supplemental Information

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REGIONAL SEWER CONNECTION CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,085,320	\$ -	\$ (2,085,320)
Total Revenues	2,085,320		(2,085,320)
Expenditures:			
Current:			
Public works	2,085,320	1,448,417	636,903
Total Expenditures	2,085,320	1,448,417	636,903
Excess of Revenues Over (Under) Expenditures		(1,448,417)	(1,448,417)
Other Financing Sources (Uses):			
Debt proceeds		1,499,998	1,499,998
Total Other Financing Sources (Uses)		1,499,998	1,499,998
Net Change in Fund Balance		51,581	51,581
Fund Balance, Beginning of Fiscal Year	(53,600)	(53,600)	
Fund Balance, End of Fiscal Year	\$ (53,600)	\$ (2,019)	\$ 51,581

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City of Wheatland
Nonmajor Governmental Funds
Special Revenue Funds

Special revenue funds are used to account for specific revenue (other than those for major capital projects) that are restricted legally to expenditures for particular purposes.

GAS TAX FUND - accounts for the City's share of gas tax monies received from the State and expenses related to maintaining the City's road system.

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

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

CDBG 1989 GRANT FUND – This fund is used to account for loans issued to low income Wheatland homeowners for home repairs.

CDBG 1990 LOAN FUND– This fund is used to account for loans issued to low income Wheatland homeowners for home repairs.

BEAR RIVER LEVEE IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of Levee upgrades and maintenance that were necessary to mitigate the effects of new development projects.

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

GENERAL PLAN UPDATE IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of general plan updates that are necessary to mitigate the effects of new development projects.

EMPLOYMENT ZONE FEASIBILITY FUND– This fund accounts for the revenues and expenses associated with grant funding received from SACOG to identify a preferred business park site, analyze feasibility, and determine steps required to achieve success in job creation.

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

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

CITY HALL FACILITIES IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of City Hall facility upgrades and maintenance that are necessary to mitigate the effects of new development projects.

VEHICLES AND EQUIPMENT IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of providing for additional vehicles and equipment that are necessary to mitigate the effects of new development projects.

PUBLIC WORKS FACILITIES IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of providing additional public works facilities that are necessary to mitigate the effects of new development projects.

LAW ENFORCEMENT FACILITIES IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of providing additional law enforcement facilities that are necessary to mitigate the effects of new development projects.

City of Wheatland
Nonmajor Governmental Funds
Special Revenue Funds

FIRE DEPARTMENT FACILITIES IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of providing additional fire department facilities that are necessary to mitigate the effects of new development projects.

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

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

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

WHEATLAND PUBLIC SERVICES CFD 2015-1 – This fund accounts for assessment revenue received from benefitted properties within a specific District and expenses related to the cost of providing public services and maintenance, operations, and replacement of public infrastructure within the District.

HERITAGE OAKS EAST AD FUND – This fund accounts for assessment revenue received from benefitted properties within a specific District and expenses related to bonded indebtedness associated with the construction and acquisition of certain improvements in the District.

PUBLIC MEETING FACILITIES IMPACT FEES FUND – This fund accounts for fees imposed on new development to offset the costs of providing additional public meeting facilities that are necessary to mitigate the effects of new development projects.

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

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

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

WHEATLAND COMMUNITY GARDENS FUND – This fund accounts for annual revenue from leased garden plots and expenses associated with providing operational oversight.

COMPREHENSIVE DRINKING WATER FUND – This fund accounts for revenues and expenses associated with grant funding received from the Yuba Water Agency for water accounting, conservation, and storage improvements.

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

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

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

City of Wheatland
Nonmajor Governmental Funds
Special Revenue Funds

SB2 FUND – This fund accounts for revenue and expenses associated with updates to the City’s AB1600 reporting and the Housing Element.

FIRST STREET SENIOR HOUSING FUND – This fund accounts for revenue and expenses associated with planning and administration of a new senior housing project.

PROP 68 GRANT FUND – This fund accounts for grant revenue and expenses associated with preparing a grant application to the State Department of Parks and Recreation.

POOL FEASIBILITY FUND – This fund accounts for revenue and expenses associated with a feasibility analysis and preliminary site design and cost estimate for construction of a community pool in anticipation of competing for a \$3 million grant from the State Department of Parks and Recreation.

6TH CYCLE HOUSING ELEMENT FUND – This fund accounts for revenue and expenses associated with the 6th cycle (2021-2029) Housing Element update.

PLANNING PROJECTS FUND - This fund accounts for revenue and expenses associated with planning projects.

**CITY OF WHEATLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023**

Special Revenue Funds					
	Gas Tax	SB1	Transportation Development	CDBG 1989 Grant	CDBG 1990 Loan
Assets:					
Cash and investments	\$ 61,055	\$ 229,179	\$ 61,555	\$ -	\$ 2,879
Receivables:					
Accounts	21,334	14,548	32,111		
Loans				61,948	77,436
Due from other funds					
Total Assets	82,389	243,727	93,666	61,948	80,315
Liabilities and Fund Balances:					
Liabilities:					
Accounts payable	5,058		20,655		
Accrued liabilities	1,497				
Due to other funds					
Deposit payable					
Total Liabilities	6,555		20,655		
Fund Balances:					
Restricted	75,834	243,727	73,011	61,948	80,315
Unassigned					
Total Fund Balances	75,834	243,727	73,011	61,948	80,315
Total Liabilities and Fund Balances	\$ 82,389	\$ 243,727	\$ 93,666	\$ 61,948	\$ 80,315

Special Revenue Funds					
Bear River Levee Impact Fees	Regional Bypass Impact Fees	General Plan Update Impact Fees	Employment Zone Feasibility	Storm Drainage Impact Fees	Road Circulation Impact Fees
\$ -	\$ 19,097	\$ 372,889	\$ -	\$ 72,534	\$ 152,376
					125,510
	19,097	372,889		72,534	277,886
43,998					
43,998					
	19,097	372,889		72,534	277,886
(43,998)					
(43,998)	19,097	372,889		72,534	277,886
\$ -	\$ 19,097	\$ 372,889	\$ -	\$ 72,534	\$ 277,886

(Continued)

CITY OF WHEATLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023
(Continued)

	Special Revenue Funds			
	City Hall Facilities Impact Fees	Vehicles and Equipment Impact Fees	Public Works Facilities Impact Fees	Law Enforce. Fac. Impact Fees
Assets:				
Cash and investments	\$ 3,684	\$ 484	\$ 5,782	\$ 6,632
Receivables:				
Accounts				
Loans				
Due from other funds	150,000			
Total Assets	153,684	484	5,782	6,632
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable				
Accrued liabilities				
Due to other funds				
Deposit payable				
Total Liabilities				
Fund Balances:				
Restricted	153,684	484	5,782	6,632
Unassigned				
Total Fund Balances	153,684	484	5,782	6,632
Total Liabilities and Fund Balances	\$ 153,684	\$ 484	\$ 5,782	\$ 6,632

Special Revenue Funds					
Fire Dept. Facilities Impact Fees	Parkland Facilities Impact Fees	Ryantown LLD	Park Place LLD	Wheatland Public Services CFD 2015-1	Heritage Oaks East AD
\$ 19,424	\$ 14,761	\$ 26,926	\$ 33,953	\$ 110,860	\$ -
19,424	14,761	26,926	33,953	110,860	
75,510		286 924	232 924	1,021	33,533
75,510		1,210	1,156	1,021	33,533
(56,086)	14,761	25,716	32,797	109,839	(33,533)
(56,086)	14,761	25,716	32,797	109,839	(33,533)
\$ 19,424	\$ 14,761	\$ 26,926	\$ 33,953	\$ 110,860	\$ -

(Continued)

CITY OF WHEATLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023
(Continued)

	Special Revenue Funds		
	Public Meeting Facilities Impact		Agricultural Production Standards
	Fees	SLES	
Assets:			
Cash and investments	\$ 12,210	\$ 18,192	\$ 13,000
Receivables:			
Accounts			
Loans			
Due from other funds			
Total Assets	<u>\$ 12,210</u>	<u>\$ 18,192</u>	<u>\$ 13,000</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable			
Accrued liabilities			
Due to other funds	200,000		
Deposit payable			13,000
Total Liabilities	<u>200,000</u>		<u>13,000</u>
Fund Balances:			
Restricted		18,192	
Unassigned	(187,790)		
Total Fund Balances	<u>(187,790)</u>	<u>18,192</u>	
Total Liabilities and Fund Balances	<u>\$ 12,210</u>	<u>\$ 18,192</u>	<u>\$ 13,000</u>

Special Revenue Funds					
Pumpkin Patch Joint Admissions	Wheatland Community Gardens	Comprehensive Drinking Water	Tobacco Grant	COVID-19	Economic Development
\$ 101,957	\$ 44,629	\$ -	\$ 1,106	\$ 270,762	\$ 25,899
		245,742	1,069		
<u>\$ 101,957</u>	<u>\$ 44,629</u>	<u>\$ 245,742</u>	<u>\$ 2,175</u>	<u>\$ 270,762</u>	<u>\$ 25,899</u>
1,974		33,201		59,832	2,500
		74,770			
	400				
<u>1,974</u>	<u>400</u>	<u>107,971</u>		<u>59,832</u>	<u>2,500</u>
99,983	44,229	137,771	2,175	210,930	23,399
<u>99,983</u>	<u>44,229</u>	<u>137,771</u>	<u>2,175</u>	<u>210,930</u>	<u>23,399</u>
<u>\$ 101,957</u>	<u>\$ 44,629</u>	<u>\$ 245,742</u>	<u>\$ 2,175</u>	<u>\$ 270,762</u>	<u>\$ 25,899</u>

(Continued)

**CITY OF WHEATLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2023
(Continued)**

	Special Revenue Funds		
	SB2	First Street Senior Housing	Prop 68 Grant
Assets:			
Cash and investments	\$ -	\$ -	\$ -
Receivables:			
Accounts	78,876	3,222	177,952
Loans			
Due from other funds			
Total Assets	<u>\$ 78,876</u>	<u>\$ 3,222</u>	<u>\$ 177,952</u>
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable		1,479	
Accrued liabilities			
Due to other funds	70,157	1,743	177,952
Deposit payable			
Total Liabilities	<u>70,157</u>	<u>3,222</u>	<u>177,952</u>
Fund Balances:			
Restricted	8,719		
Unassigned			
Total Fund Balances	<u>8,719</u>		
Total Liabilities and Fund Balances	<u>\$ 78,876</u>	<u>\$ 3,222</u>	<u>\$ 177,952</u>

Special Revenue Funds			Total Nonmajor Governmental Funds
Pool Feasibility	Planning Projects	6th Cycle Housing	
\$ -	\$ 78,632	\$ -	\$ 1,760,457
	103,467	17,532	695,853
			139,384
			275,510
<u>\$ -</u>	<u>\$ 182,099</u>	<u>\$ 17,532</u>	<u>\$ 2,871,204</u>
	87,388		212,605
			4,366
		18,689	696,352
	<u>118,198</u>		<u>131,598</u>
	205,586	18,689	1,044,921
	(23,487)	(1,157)	2,172,334
			(346,051)
	<u>(23,487)</u>	<u>(1,157)</u>	<u>1,826,283</u>
<u>\$ -</u>	<u>\$ 182,099</u>	<u>\$ 17,532</u>	<u>\$ 2,871,204</u>

CITY OF WHEATLAND
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023

	Special Revenue Funds				
	Gas Tax	SBI	Transportation Development	CDBG 1989 Grant	CDBG 1990 Loan
Revenues:					
Taxes and assessments	\$ 97,007	\$ 83,021	\$ -	\$ -	\$ -
Intergovernmental	12,910				
Charges for services					
Use of money and property	26	4,418	1,459		64
Miscellaneous			42,290		
Total Revenues	109,943	87,439	43,749		64
Expenditures:					
Current:					
Community development					
Parks and recreation					
Public works	166,961	1,000	42,290		
Capital outlay					
Total Expenditures	166,961	1,000	42,290		
Excess of Revenues Over (Under) Expenditures	(57,018)	86,439	1,459		64
Other Financing Sources (Uses):					
Transfers in	120,000				
Transfers out					
Total Other Financing Sources (Uses)	120,000				
Net Change in Fund Balances	62,982	86,439	1,459		64
Fund Balances (Deficit), Beginning of Fiscal Year	12,852	157,288	71,552	61,948	80,251
Fund Balances (Deficit), End of Fiscal Year	\$ 75,834	\$ 243,727	\$ 73,011	\$ 61,948	\$ 80,315

Special Revenue Funds					
Bear River Levee Impact Fees	Regional Bypass Impact Fees	General Plan Update Impact Fees	Employment Zone Feasibility	Storm Drainage Impact Fees	Road Circulation Impact Fees
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	424	508		1,610	3,382
	424	508		1,610	3,382
		74			
		74			
	424	434		1,610	3,382
		350,000			
		350,000			
	424	350,434		1,610	3,382
(43,998)	18,673	22,455		70,924	274,504
\$ (43,998)	\$ 19,097	\$ 372,889	\$ -	\$ 72,534	\$ 277,886

(Continued)

CITY OF WHEATLAND
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(Continued)

	Special Revenue Funds			
	City Hall Facilities Impact Fees	Vehicles and Equipment Impact Fees	Public Works Facilities Impact Fees	Law Enforce. Fac. Impact Fees
Revenues:				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Intergovernmental				
Charges for services				
Use of money and property	82	11	128	147
Miscellaneous				
Total Revenues	82	11	128	147
Expenditures:				
Current:				
Community development				
Parks and recreation				
Public works				
Capital outlay				
Total Expenditures				
Excess of Revenues Over (Under) Expenditures	82	11	128	147
Other Financing Sources (Uses):				
Transfers in				
Transfers out				
Total Other Financing Sources (Uses)				
Net Change in Fund Balances	82	11	128	147
Fund Balances (Deficit), Beginning of Fiscal Year	153,602	473	5,654	6,485
Fund Balances (Deficit), End of Fiscal Year	\$ 153,684	\$ 484	\$ 5,782	\$ 6,632

Special Revenue Funds					
Fire Dept. Facilities Impact Fees	Parkland Facilities Impact Fees	Ryantown LLD	Park Place LLD	Wheatland Public Services CFD 2015-1	Heritage Oaks East AD
\$ -	\$ -	\$ 59,806	\$ 50,946	\$ 133,788	\$ -
431	328	145	1	1,657	
431	328	59,951	50,947	135,445	
		64,894	66,130	79,976	
		64,894	66,130	79,976	
431	328	(4,943)	(15,183)	55,469	
		14,238	37,917		
		14,238	37,917		
431	328	9,295	22,734	55,469	
(56,517)	14,433	16,421	10,063	54,370	(33,533)
\$ (56,086)	\$ 14,761	\$ 25,716	\$ 32,797	\$ 109,839	\$ (33,533)

(Continued)

CITY OF WHEATLAND
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(Continued)

	Special Revenue Funds		
	Public Meeting Facilities Impact Fees	SLES	Agricultural Production Standards
Revenues:			
Taxes and assessments	\$ -	\$ -	\$ -
Intergovernmental		165,807	
Charges for services			
Use of money and property	271	6,293	
Miscellaneous			
Total Revenues	271	172,100	
Expenditures:			
Current:			
Community development			
Parks and recreation			
Public works			
Capital outlay			
Total Expenditures			
Excess of Revenues Over (Under) Expenditures	271	172,100	
Other Financing Sources (Uses):			
Transfers in			
Transfers out		(319,968)	
Total Other Financing Sources (Uses)		(319,968)	
Net Change in Fund Balances	271	(147,868)	
Fund Balances (Deficit), Beginning of Fiscal Year	(188,061)	166,060	
Fund Balances (Deficit), End of Fiscal Year	\$ (187,790)	\$ 18,192	\$ -

Special Revenue Funds					
Pumpkin Patch Joint Admissions	Wheatland Community Gardens	Comprehensive Drinking Water	Tobacco Grant	COVID-19	Economic Development
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,862
57,334		264,527	740		8,095
2,373	991				
	425	203,222		463,251	
59,707	1,416	467,749	740	463,251	26,957
					28,100
54,986		51,047			
		205,909			
54,986		256,956			28,100
4,721	1,416	210,793	740	463,251	(1,143)
		110,000		(715,573)	
		110,000		(715,573)	
4,721	1,416	320,793	740	(252,322)	(1,143)
95,262	42,813	(183,022)	1,435	463,252	24,542
\$ 99,983	\$ 44,229	\$ 137,771	\$ 2,175	\$ 210,930	\$ 23,399

(Continued)

CITY OF WHEATLAND
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2023
(Continued)

	Special Revenue Funds		
	SB2	First Street Senior Housing	Prop 68 Grant
Revenues:			
Taxes and assessments	\$ -	\$ -	\$ -
Intergovernmental			177,952
Charges for services			
Use of money and property			
Miscellaneous		3,753	
Total Revenues		3,753	177,952
Expenditures:			
Current:			
Community development			
Parks and recreation			256,661
Public works	4,559	3,753	
Capital outlay			
Total Expenditures	4,559	3,753	256,661
Excess of Revenues Over (Under) Expenditures	(4,559)		(78,709)
Other Financing Sources (Uses):			
Transfers in			60,538
Transfers out			
Total Other Financing Sources (Uses)			60,538
Net Change in Fund Balances	(4,559)		(18,171)
Fund Balances (Deficit), Beginning of Fiscal Year	13,278		18,171
Fund Balances (Deficit), End of Fiscal Year	\$ 8,719	\$ -	\$ -

Special Revenue Funds			Total Nonmajor Governmental Funds
Pool Feasibility	Planning Projects	6th Cycle Housing	
\$ -	\$ -	\$ -	\$ 443,430
	156,932	1,623	780,491
	481,580		547,009
		1,708	24,749
			714,649
	638,512	3,331	2,510,328
	656,084	4,488	688,672
			256,661
	5,915		535,670
			211,824
	661,999	4,488	1,692,827
	(23,487)	(1,157)	817,501
			692,693
			(1,035,541)
			(342,848)
	(23,487)	(1,157)	474,653
			1,351,630
\$ -	\$ (23,487)	\$ (1,157)	\$ 1,826,283

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CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GAS TAX SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes and assessments	\$ 103,372	\$ 97,007	\$ (6,365)
Intergovernmental	4,000	12,910	8,910
Use of money and property	120	26	(94)
Total Revenues	<u>107,492</u>	<u>109,943</u>	<u>2,451</u>
Expenditures:			
Current:			
Public works	<u>196,798</u>	<u>166,961</u>	<u>29,837</u>
Total Expenditures	<u>196,798</u>	<u>166,961</u>	<u>29,837</u>
Excess of Revenues Over (Under) Expenditures	<u>(89,306)</u>	<u>(57,018)</u>	<u>32,288</u>
Other Financing Sources (Uses):			
Transfers in	<u>60,000</u>	<u>120,000</u>	<u>60,000</u>
Total Other Financing Sources (Uses)	<u>60,000</u>	<u>120,000</u>	<u>60,000</u>
Net Change in Fund Balance	(29,306)	62,982	92,288
Fund Balance, Beginning of Fiscal Year	<u>12,852</u>	<u>12,852</u>	
Fund Balance, End of Fiscal Year	<u><u>\$ (16,454)</u></u>	<u><u>\$ 75,834</u></u>	<u><u>\$ 92,288</u></u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TRANSPORTATION DEVELOPMENT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 237,955	\$ -	\$ (237,955)
Use of money and property	160	43,749	43,589
Total Revenues	<u>238,115</u>	<u>43,749</u>	<u>(194,366)</u>
Expenditures:			
Current:			
Parks and recreation		42,290	(42,290)
Total Expenditures		<u>42,290</u>	<u>(42,290)</u>
Excess of Revenues Over (Under) Expenditures	<u>238,115</u>	<u>1,459</u>	<u>(236,656)</u>
Net Change in Fund Balance	238,115	1,459	(236,656)
Fund Balance, Beginning of Fiscal Year	<u>71,552</u>	<u>71,552</u>	
Fund Balance, End of Fiscal Year	<u>\$ 309,667</u>	<u>\$ 73,011</u>	<u>\$ (236,656)</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CDBG 1990 LOAN SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ -	\$ 64	\$ 64
Miscellaneous	2		(2)
Total Revenues	2	64	62
Excess of Revenues Over (Under) Expenditures	2	64	62
Net Change in Fund Balance	2	64	62
Fund Balance, Beginning of Fiscal Year	142,199	142,199	
Fund Balance, End of Fiscal Year	\$ 142,201	\$ 142,263	\$ 62

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REGIONAL BYPASS IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 45	\$ 424	\$ 379
Total Revenues	45	424	379
Excess of Revenues Over (Under) Expenditures	45	424	379
Net Change in Fund Balance	45	424	379
Fund Balance, Beginning of Fiscal Year	18,673	18,673	
Fund Balance, End of Fiscal Year	\$ 18,718	\$ 19,097	\$ 379

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL PLAN UPDATE IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 500,400	\$ 508	\$ (499,892)
Total Revenues	<u>500,400</u>	<u>508</u>	<u>(499,892)</u>
Expenditures:			
Current:			
Community development	500,000	74	499,926
Total Expenditures	<u>500,000</u>	<u>74</u>	<u>499,926</u>
Excess of Revenues Over (Under) Expenditures	<u>400</u>	<u>434</u>	<u>34</u>
Other Financing Sources (Uses):			
Transfers in	<u>350,000</u>	<u>350,000</u>	
Total Other Financing Sources (Uses)	<u>350,000</u>	<u>350,000</u>	
Net Change in Fund Balance	400	350,434	350,034
Fund Balance, Beginning of Fiscal Year	<u>22,455</u>	<u>22,455</u>	
Fund Balance, End of Fiscal Year	<u>\$ 22,855</u>	<u>\$ 372,889</u>	<u>\$ 350,034</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
STORM DRAINAGE IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 185	\$ 1,610	\$ 1,425
Total Revenues	185	1,610	1,425
Excess of Revenues Over (Under) Expenditures	185	1,610	1,425
Net Change in Fund Balance	185	1,610	1,425
Fund Balance, Beginning of Fiscal Year	70,924	70,924	
Fund Balance, End of Fiscal Year	\$ 71,109	\$ 72,534	\$ 1,425

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD CIRCULATION IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 350	\$ 3,382	\$ 3,032
Total Revenues	350	3,382	3,032
Excess of Revenues Over (Under) Expenditures	350	3,382	3,032
Net Change in Fund Balance	350	3,382	3,032
Fund Balance, Beginning of Fiscal Year	274,504	274,504	
Fund Balance, End of Fiscal Year	\$ 274,854	\$ 277,886	\$ 3,032

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CITY HALL FACILITIES IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 12	\$ 82	\$ 70
Total Revenues	12	82	70
Excess of Revenues Over (Under) Expenditures	12	82	70
Net Change in Fund Balance	12	82	70
Fund Balance, Beginning of Fiscal Year	153,602	153,602	
Fund Balance, End of Fiscal Year	\$ 153,614	\$ 153,684	\$ 70

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
VEHICLES AND EQUIPMENT IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 1	\$ 11	\$ 10
Total Revenues	1	11	10
Excess of Revenues Over (Under) Expenditures	1	11	10
Net Change in Fund Balance	1	11	10
Fund Balance, Beginning of Fiscal Year	473	473	
Fund Balance, End of Fiscal Year	\$ 474	\$ 484	\$ 10

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC WORKS FACILITIES IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 15	\$ 128	\$ 113
Total Revenues	15	128	113
Excess of Revenues Over (Under) Expenditures	15	128	113
Net Change in Fund Balance	15	128	113
Fund Balance, Beginning of Fiscal Year	5,654	5,654	
Fund Balance, End of Fiscal Year	\$ 5,669	\$ 5,782	\$ 113

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW ENFORCEMENT FACILITIES IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 18	\$ 147	\$ 129
Total Revenues	18	147	129
Excess of Revenues Over (Under) Expenditures	18	147	129
Net Change in Fund Balance	18	147	129
Fund Balance, Beginning of Fiscal Year	6,485	6,485	
Fund Balance, End of Fiscal Year	\$ 6,503	\$ 6,632	\$ 129

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIRE DEPARTMENT FACILITIES IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ -	\$ 431	\$ 431
Total Revenues		431	431
Excess of Revenues Over (Under) Expenditures		431	431
Net Change in Fund Balance		431	431
Fund Balance, Beginning of Fiscal Year	(56,517)	(56,517)	
Fund Balance, End of Fiscal Year	\$ (56,517)	\$ (56,086)	\$ 431

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARKLAND FACILITIES IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 35	\$ 328	\$ 293
Total Revenues	35	328	293
Excess of Revenues Over (Under) Expenditures	35	328	293
Net Change in Fund Balance	35	328	293
Fund Balance, Beginning of Fiscal Year	14,433	14,433	
Fund Balance, End of Fiscal Year	\$ 14,468	\$ 14,761	\$ 293

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RYANTOWN LLD SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes and assessments	\$ 59,750	\$ 59,806	\$ 56
Use of money and property	7,119	145	(6,974)
Total Revenues	<u>66,869</u>	<u>59,951</u>	<u>(6,918)</u>
Expenditures:			
Current:			
Public works	66,868	64,894	1,974
Total Expenditures	<u>66,868</u>	<u>64,894</u>	<u>1,974</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(4,943)</u>	<u>(4,944)</u>
Other Financing Sources (Uses):			
Transfers in	<u></u>	14,238	14,238
Total Other Financing Sources (Uses)	<u></u>	<u>14,238</u>	<u>14,238</u>
Net Change in Fund Balance	1	9,295	9,294
Fund Balance, Beginning of Fiscal Year	<u>16,421</u>	<u>16,421</u>	<u></u>
Fund Balance, End of Fiscal Year	<u>\$ 16,422</u>	<u>\$ 25,716</u>	<u>\$ 9,294</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK PLACE LLD SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes and assessments	\$ 68,810	\$ 50,946	\$ (17,864)
Use of money and property		1	1
Total Revenues	<u>68,810</u>	<u>50,947</u>	<u>(17,863)</u>
Expenditures:			
Current:			
Public works	<u>68,809</u>	<u>66,130</u>	<u>2,679</u>
Total Expenditures	<u>68,809</u>	<u>66,130</u>	<u>2,679</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>(15,183)</u>	<u>(15,184)</u>
Other Financing Sources (Uses):			
Transfers in		<u>37,917</u>	<u>37,917</u>
Total Other Financing Sources (Uses)		<u>37,917</u>	<u>37,917</u>
Net Change in Fund Balance	1	22,734	22,733
Fund Balance, Beginning of Fiscal Year	<u>10,063</u>	<u>10,063</u>	
Fund Balance, End of Fiscal Year	<u>\$ 10,064</u>	<u>\$ 32,797</u>	<u>\$ 22,733</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WHEATLAND PUBLIC SERVICES CFD 2015-1 SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes and assessments	\$ 83,000	\$ 133,788	\$ 50,788
Use of money and property	200	1,657	1,457
Total Revenues	<u>83,200</u>	<u>135,445</u>	<u>52,245</u>
Excess of Revenues Over (Under) Expenditures	<u>83,200</u>	<u>135,445</u>	<u>52,245</u>
Expenditures:			
Current:			
Public works	<u>80,320</u>	<u>79,976</u>	<u>344</u>
Total Expenditures	<u>80,320</u>	<u>79,976</u>	<u>344</u>
Excess of Revenues Over (Under) Expenditures	<u>2,880</u>	<u>55,469</u>	<u>52,589</u>
Net Change in Fund Balance	2,880	55,469	52,589
Fund Balance, Beginning of Fiscal Year	<u>54,370</u>	<u>54,370</u>	
Fund Balance, End of Fiscal Year	<u><u>\$ 57,250</u></u>	<u><u>\$ 109,839</u></u>	<u><u>\$ 52,589</u></u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HERITAGE OAKS EAST AD SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Miscellaneous	\$ 5,000	\$ -	\$ (5,000)
Total Revenues	<u>5,000</u>	<u></u>	<u>(5,000)</u>
Expenditures:			
Current:			
Public works	<u>5,000</u>	<u></u>	<u>5,000</u>
Total Revenues	<u>5,000</u>	<u></u>	<u>5,000</u>
Net Change in Fund Balance			
Fund Balance, Beginning of Fiscal Year	<u>(33,533)</u>	<u>(33,533)</u>	<u></u>
Fund Balance, End of Fiscal Year	<u>\$ (33,533)</u>	<u>\$ (33,533)</u>	<u>\$ -</u>

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC MEETING FACILITIES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 35	\$ 271	\$ 236
Total Revenues	35	271	236
Excess of Revenues Over (Under) Expenditures	35	271	236
Net Change in Fund Balance	35	271	236
Fund Balance, Beginning of Fiscal Year	(188,061)	(188,061)	
Fund Balance, End of Fiscal Year	\$ (188,026)	\$ (187,790)	\$ 236

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SLES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 140,000	\$ 165,807	\$ 25,807
Use of money and property	100	6,293	6,193
Total Revenues	<u>140,100</u>	<u>172,100</u>	<u>32,000</u>
Excess of Revenues Over (Under) Expenditures	<u>140,100</u>	<u>172,100</u>	<u>32,000</u>
Other Financing Sources (Uses):			
Transfers out	<u>(140,000)</u>	<u>(319,968)</u>	<u>(179,968)</u>
Total Other Financing Sources (Uses)	<u>(140,000)</u>	<u>(319,968)</u>	<u>(179,968)</u>
Net Change in Fund Balance	100	(147,868)	(147,968)
Fund Balance, Beginning of Fiscal Year	<u>166,060</u>	<u>166,060</u>	
Fund Balance, End of Fiscal Year	<u><u>\$ 166,160</u></u>	<u><u>\$ 18,192</u></u>	<u><u>\$ (147,968)</u></u>

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUMPKIN PATCH JOINT ADMISSIONS SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Charges for services	\$ 47,000	\$ 57,334	\$ 10,334
Use of money and property	150	2,373	2,223
Total Revenues	<u>47,150</u>	<u>59,707</u>	<u>12,557</u>
Expenditures:			
Current:			
Parks and recreation	<u>31,332</u>	<u>54,986</u>	<u>(23,654)</u>
Total Expenditures	<u>31,332</u>	<u>54,986</u>	<u>(23,654)</u>
Excess of Revenues Over (Under) Expenditures	<u>15,818</u>	<u>4,721</u>	<u>(11,097)</u>
Net Change in Fund Balance	15,818	4,721	(11,097)
Fund Balance, Beginning of Fiscal Year	<u>95,262</u>	<u>95,262</u>	
Fund Balance, End of Fiscal Year	<u>\$ 111,080</u>	<u>\$ 99,983</u>	<u>\$ (11,097)</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WHEATLAND COMMUNITY GARDENS SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Use of money and property	\$ 250	\$ 991	\$ 741
Miscellaneous	100	425	325
Total Revenues	350	1,416	1,066
Expenditures:			
Current:			
Parks and recreation	5,000		5,000
Total Expenditures	5,000		5,000
Excess of Revenues Over (Under) Expenditures	(4,650)	1,416	6,066
Net Change in Fund Balance	(4,650)	1,416	6,066
Fund Balance, Beginning of Fiscal Year	42,813	42,813	
Fund Balance, End of Fiscal Year	\$ 38,163	\$ 44,229	\$ 6,066

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes and assessments	\$ 16,000	\$ 18,862	\$ 2,862
Intergovernmental	7,700	8,095	395
Total Revenues	<u>23,700</u>	<u>26,957</u>	<u>3,257</u>
Expenditures:			
Current:			
Community development	35,000	28,100	6,900
Total Expenditures	<u>35,000</u>	<u>28,100</u>	<u>6,900</u>
Excess of Revenues Over (Under) Expenditures	<u>(11,300)</u>	<u>(1,143)</u>	<u>10,157</u>
Net Change in Fund Balance	(11,300)	(1,143)	10,157
Fund Balance, Beginning of Fiscal Year	<u>24,542</u>	<u>24,542</u>	
Fund Balance, End of Fiscal Year	<u><u>\$ 13,242</u></u>	<u><u>\$ 23,399</u></u>	<u><u>\$ 10,157</u></u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMPREHENSIVE DRINKING WATER SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,039,731	\$ 467,749	\$ (571,982)
Total Revenues	<u>1,039,731</u>	<u>467,749</u>	<u>(571,982)</u>
Expenditures:			
Current:			
Public works	<u>1,039,731</u>	<u>256,956</u>	<u>782,775</u>
Total Expenditures	<u>1,039,731</u>	<u>256,956</u>	<u>782,775</u>
Excess of Revenues Over (Under) Expenditures	<u> </u>	<u>210,793</u>	<u>210,793</u>
Other Financing Sources (Uses):			
Transfers in	<u> </u>	<u>110,000</u>	<u>110,000</u>
Net Change in Fund Balance		320,793	320,793
Fund Balance, Beginning of Fiscal Year	<u>(183,022)</u>	<u>(183,022)</u>	<u> </u>
Fund Balance, End of Fiscal Year	<u><u>\$ (183,022)</u></u>	<u><u>\$ 137,771</u></u>	<u><u>\$ 320,793</u></u>

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TOBACCO GRANT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 12,798	\$ 740	\$ (12,058)
Total Revenues	<u>12,798</u>	<u>740</u>	<u>(12,058)</u>
Expenditures:			
Current:			
Community development	<u>12,798</u>	<u></u>	<u>12,798</u>
Total Expenditures	<u>12,798</u>	<u></u>	<u>12,798</u>
Excess of Revenues Over (Under) Expenditures	<u></u>	<u>740</u>	<u>740</u>
Net Change in Fund Balance		740	740
Fund Balance, Beginning of Fiscal Year	<u>1,435</u>	<u>1,435</u>	<u></u>
Fund Balance, End of Fiscal Year	<u>\$ 1,435</u>	<u>\$ 2,175</u>	<u>\$ 740</u>

CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
6TH CYCLE HOUSING SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Miscellaneous	\$ 15,000	\$ 3,331	\$ (11,669)
Total Revenues	15,000	3,331	(11,669)
Expenditures:			
Current:			
Community development	15,000	4,488	10,512
Total Expenditures	15,000	4,488	10,512
Excess of Revenues Over (Under) Expenditures		(1,157)	(1,157)
Net Change in Fund Balance		(1,157)	(1,157)
Fund Balance, Beginning of Fiscal Year			
Fund Balance, End of Fiscal Year	\$ -	\$ (1,157)	\$ (1,157)

**CITY OF WHEATLAND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PROP 68 GRANT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2023**

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 177,952	\$ 177,952
Total Revenues		177,952	177,952
Expenditures:			
Current:			
Community development	50,000	256,660	(206,660)
Total Expenditures	50,000	256,660	(206,660)
Excess of Revenues Over (Under) Expenditures	(50,000)	(78,708)	(28,708)
Other Financing Sources (Uses):			
Transfers in		60,537	60,537
Total Other Financing Sources (Uses)		60,537	60,537
Net Change in Fund Balance	(50,000)	(18,171)	31,829
Fund Balance, Beginning of Fiscal Year	18,171	18,171	
Fund Balance, End of Fiscal Year	\$ (31,829)	\$ -	\$ 31,829

STATISTICAL SECTION

City of Wheatland

Statistical Section

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

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

Operating Information

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

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City of Wheatland
Net Position By Component
Five Fiscal Years*
Fiscal year ended June 30, 2023
(Accrual basis of accounting)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Governmental activities						
Invested in capital assets	4,492,713	4,519,235	4,521,906	4,491,606	4,592,299	4,774,013
Restricted	1,031,832	1,029,493	2,117,925	2,240,094	3,311,363	4,390,389
Unrestricted	1,261,130	1,775,783	1,688,554	1,239,706	1,260,561	(257,818)
Total governmental activities net position	\$ 6,785,675	\$ 7,324,511	\$ 8,328,385	\$ 7,971,406	\$ 9,164,223	\$ 8,906,584
Business-type activities						
Invested in capital assets	800,875	435,093	(119,428)	(16,926)	1,958,291	3,378,876
Restricted	377,998	7,653,873	7,351,619	3,957,713	4,390,567	4,867,016
Unrestricted	7,486,950	472,646	1,036,004	1,662,959	1,994,426	2,021,770
Total business-type activities net position	\$ 8,665,823	\$ 8,561,612	\$ 8,268,195	\$ 5,603,746	\$ 8,343,284	\$ 10,267,662
Primary government						
Invested in capital assets	\$ 5,293,588	\$ 4,954,328	\$ 4,402,478	\$ 4,474,680	\$ 6,550,590	\$ 8,152,889
Restricted	1,409,830	8,683,366	9,469,544	6,197,807	7,701,930	9,257,405
Unrestricted	8,748,080	2,248,429	2,724,558	2,902,665	3,254,987	1,763,952
Total primary government net position	\$ 15,451,498	\$ 15,886,123	\$ 16,596,580	\$ 13,575,152	\$ 17,507,507	\$ 19,174,246

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

City of Wheatland
Changes in Net Position
Five Fiscal Years*
Fiscal year ended June 30, 2023
(Accrual basis of accounting)

Expenses	2018	2019	2020	2021	2022	2023
Governmental activities:						
General government	\$ 569,454	\$ 518,787	\$ 588,399	\$ 584,842	\$ 530,193	\$ 572,635
Public safety	1,259,788	1,429,319	1,492,216	1,645,037	1,673,594	1,780,545
Public works	422,919	607,519	669,162	984,472	2,332,804	2,107,604
Parks and recreation	50,744	100,774	208,884	134,276	91,312	335,660
Community development	335,771	312,805	243,952	309,393	739,514	1,008,912
Interest expense	3,269	2,768	2,240	2,123	1,099	483
Total governmental activities expenses	\$ 2,641,945	\$ 2,971,972	\$ 3,204,853	\$ 3,660,143	\$ 5,368,516	\$ 5,805,839
Business-type activities:						
Water	867,301	931,768	1,065,455	982,558	1,060,831	1,103,152
Wastewater	1,155,617	1,194,741	1,364,264	1,183,332	1,217,841	1,231,407
Total business-type activities expenses	\$ 2,022,918	\$ 2,126,509	\$ 2,429,719	\$ 2,165,890	\$ 2,278,672	\$ 2,334,559
Total primary government expenses	\$ 4,664,863	\$ 5,098,481	\$ 5,634,572	\$ 5,826,033	\$ 7,647,188	\$ 8,140,398
Program Revenues						
Governmental activities:						
Charges for services:						
General government	\$ 344,530	\$ 362,637	\$ 337,467	\$ 440,074	\$ 812,148	\$ 900,698
Public safety	8,529	-	2,850	2,850	-	6,503
Public works	34,852	-	-	-	-	-
Parks and recreation	26,553	31,492	30,594	30,594	46,022	57,334
Community development	812	-	-	-	288,755	741,240
Operating grants and contributions	440,274	366,711	208,205	252,684	780,006	874,661
Capital grants and contributions	-	251,762	344,733	329,844	1,728,255	-
Total governmental activities program revenues	\$ 855,550	\$ 1,012,602	\$ 923,849	\$ 1,056,046	\$ 3,655,186	\$ 2,580,436
Business-type activities:						
Charges for services:						
Water	877,371	894,618	1,033,129	1,108,974	1,129,149	1,201,418
Wastewater	909,198	915,749	977,536	1,003,819	1,026,612	1,084,916
Operating contributions and grants	11,406	25,735	37,378	469,568	2,834,588	290,125
Capital grants and contributions	-	-	33,632	-	-	1,448,417
Total business-type activities program revenues	\$ 1,797,975	\$ 1,836,102	\$ 2,081,675	\$ 2,582,361	\$ 4,990,349	\$ 4,024,876
Total primary governmental program revenues	\$ 2,653,525	\$ 2,848,704	\$ 3,005,524	\$ 3,638,407	\$ 8,645,535	\$ 6,605,312

Continued from previous page

	2018	2019	2020	2021	2022	2023
Net (Expense)/Revenue						
Governmental activities	\$ (1,786,395)	\$ (1,959,370)	\$ (2,281,004)	\$ (2,604,097)	\$ (1,713,330)	\$ (3,225,403)
Business-type activities	\$ (224,943)	\$ (290,407)	\$ (348,044)	\$ 416,471	\$ 2,711,677	\$ 1,690,317
Total primary government net expense	\$ (2,011,338)	\$ (2,249,777)	\$ (2,629,048)	\$ (2,187,626)	\$ 998,347	\$ (1,535,086)
General Revenues and Other Changes in Net Position						
Governmental activities:						
Taxes:						
Property taxes	\$ 692,486	\$ 745,213	\$ 787,497	\$ 834,108	\$ 897,656	\$ 928,438
Sales and use taxes	809,867	1,131,863	721,665	925,679	994,489	1,083,496
Franchise taxes	109,344	115,287	118,257	126,639	142,337	144,424
Other taxes	96,427	222,439	273,270	328,708	339,808	548,930
Other revenues	76,665	176,816	1,154,016	250,062	448,336	809,376
Transfers	-	-	107,083	-	-	(38,320)
Investment income	78,758	106,589	123,090	46,730	83,521	149,092
Total governmental activities	\$ 1,863,547	\$ 2,498,207	\$ 3,284,878	\$ 2,511,926	\$ 2,906,147	\$ 3,625,436
Business-type activities:						
Investment income	\$ 98,452	\$ 186,196	\$ 161,709	\$ 48,080	\$ 27,861	\$ 195,741
Transfers	-	-	(107,083)	-	-	38,320
Total business-type activities	\$ 98,452	\$ 186,196	\$ 54,626	\$ 48,080	\$ 27,861	\$ 234,061
Total primary government	\$ 1,961,999	\$ 2,684,403	\$ 3,339,504	\$ 2,560,006	\$ 2,934,008	\$ 3,859,497
Changes in Net Position						
Governmental activities	\$ 77,152	\$ 538,837	\$ 1,003,874	\$ (92,171)	\$ 1,192,817	\$ 400,033
Business-type activities	(126,491)	(104,211)	(293,418)	464,551	2,739,538	1,924,378
Total primary government	\$ (49,339)	\$ 434,626	\$ 710,456	\$ 372,380	\$ 3,932,355	\$ 2,324,411

City of Wheatland
Fund Balances, Governmental Funds
Five Fiscal Years*
Fiscal year ended June 30, 2023
(Modified accrual basis of accounting)

	2018	2019	2020	2021	2022	2023
General Fund:						
Nonspendable	171,109	182,876	214,159	182,732	182,732	2,779
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	1,517,874	1,678,454	1,538,346	1,426,063	1,729,295	2,361,959
Total general fund	\$ 1,688,983	\$ 1,861,330	\$ 1,752,505	\$ 1,608,795	\$ 1,912,027	\$ 2,364,738
All Other Governmental Funds:						
Nonspendable	157,044	-	-	-	-	-
Restricted	874,788	1,029,493	2,117,925	2,240,094	3,311,363	4,390,389
Assigned	5,977	338,380	328,524	45,365	-	-
Unassigned	(356,226)	(332,291)	(326,796)	(322,074)	(558,731)	(348,070)
Total all other governmental funds	\$ 681,583	\$ 1,035,582	\$ 2,119,653	\$ 1,963,385	\$ 2,752,632	\$ 4,042,319
Total all governmental funds	\$ 2,370,566	\$ 2,896,912	\$ 3,872,158	\$ 3,572,180	\$ 4,664,659	\$ 6,407,057

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

Data Source: City of Wheatland Finance Department

City of Wheatland
Changes in Fund Balances, Governmental Funds
Five Fiscal Years*
Fiscal year ended June 30, 2023
(Modified accrual basis of accounting)

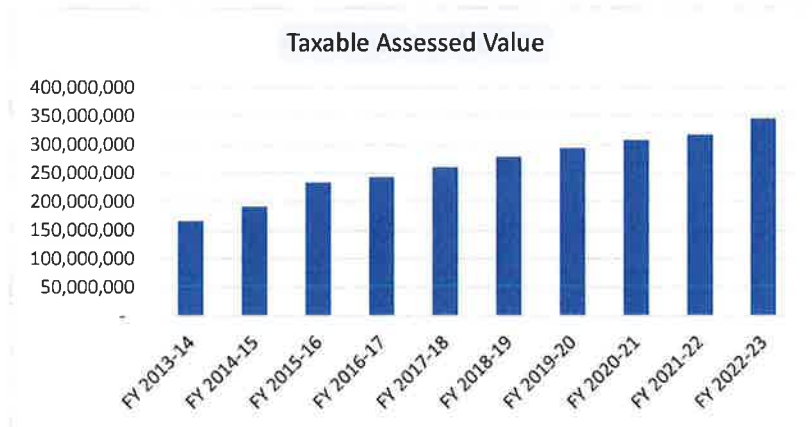
	2018	2019	2020	2021	2022	2023
Revenues:						
Taxes and assessments	1,815,546	2,214,802	1,900,689	2,215,134	2,374,290	2,705,288
Licenses, fees and permits	29,320	25,269	37,145	15,758	29,569	20,837
Intergovernmental revenues	332,852	618,473	552,938	582,528	2,508,261	874,661
Charges for services	177,170	135,930	127,120	214,076	839,811	1,382,819
Use of money and property	78,758	106,589	123,090	116,872	83,521	149,092
Fines and forfeitures	10,652	10,620	5,510	8,548	9,624	4,333
Overhead charges	238,106	258,199	243,791	259,442	307,114	322,956
Miscellaneous	36,693	140,927	1,111,361	225,756	409,143	784,206
Total revenues	2,719,097	3,510,809	4,101,644	3,638,114	6,561,333	6,244,192
Expenditures:						
General government	466,364	432,888	508,855	489,366	441,110	463,484
Public safety	1,091,348	1,257,521	1,333,126	1,454,083	1,495,430	1,562,245
Community development	293,661	269,856	204,180	261,655	694,974	954,337
Public works and engineering	380,810	564,569	653,137	936,734	2,288,263	2,053,029
Parks and recreation	50,744	100,774	208,884	134,276	91,312	335,660
Capital Improvements	188,477	346,207	312,653	384,522	445,119	582,069
Debt service:						
Principal	9,378	9,879	10,406	10,962	11,547	12,165
Interest	3,269	2,768	2,240	1,686	1,099	483
Total expenditures	2,484,051	2,984,462	3,233,481	3,673,284	5,468,854	5,963,472
Excess of revenues over (under) expenditures	235,046	526,347	868,163	(35,170)	1,092,479	280,720
Other financing sources (uses):						
Debt proceeds	0	0	0	0	0	1,499,998
Transfers in	483,690	895,614	524,402	420,580	5,489	1,229,914
Transfers out	(483,690)	(895,614)	(417,319)	(420,580)	(5,489)	(1,268,234)
Total other financing sources (uses)	-	-	107,083	-	-	(38,320)
Net change in fund balances	\$ 235,046	\$ 526,347	\$ 975,246	\$ (35,170)	\$ 1,092,479	\$ 242,400
Debt service percentage of noncapital expenditures	0.55%	0.48%	0.43%	0.39%	0.25%	0.24%

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

Data Source: City of Wheatland Finance Department

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

	<u>Secured</u>	<u>Unsecured</u>	Less: <u>Exemptions</u>	<u>Taxable</u> <u>Assessed Value</u>	<u>% Change</u>	Total Direct <u>Tax Rate</u>
FY 2013-14	162,172,236	4,915,719	-	167,087,955	-13.64%	0.17204
FY 2014-15	187,241,765	4,582,604	-	191,824,369	14.80%	0.17159
FY 2015-16	229,813,378	4,638,696	-	234,452,074	22.22%	0.13888
FY 2016-17	238,789,220	4,892,773	-	243,681,993	3.94%	0.13966
FY 2017-18	256,022,742	5,103,873	-	261,126,615	7.16%	0.14028
FY 2018-19	273,813,300	5,420,310	-	279,233,610	6.93%	0.14205
FY 2019-20	288,196,363	5,955,138	-	294,151,501	5.34%	0.14176
FY 2020-21	302,349,503	5,919,220	-	308,268,730	4.80%	0.14169
FY 2021-22	312,132,353	5,490,030	-	317,622,383	3.03%	0.14121
FY 2022-23	339,386,313	7,099,448	-	346,485,761	9.09%	0.14161



Notes:

Exempt values are not included in Total.

In 1978 the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source: Yuba County Assessor 2012/13 - 2021/22 Combined Tax Rolls

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

City Assessed Valuation \$ 370,465,046

	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000
Western Placer Unified 1993 Series A	0.02521	0.02504	0.02469	0.02526	0.02526
Wheatland Union High School 2012A	0.00000	0.02994	0.03000	0.03000	0.03000
Yuba Community College	0.02471	0.02500	0.02494	0.02635	0.02635
Total Direct and Overlapping² Tax Rates	1.04992	1.07998	1.07963	1.08161	1.08161
City's Share of 1% Levy Per Prop 13³	0.12976	0.1297	0.1282	0.12841	0.12841
Total Direct Rate⁴	0.13061	0.13021	0.13888	0.13966	0.14028
	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000
Western Placer Unified 1993 Series A	0.00000	0.00000	0.00000	0.00000	0.00000
Wheatland Union High School 2012A	0.02987	0.02803	0.02503	0.02498	0.02820
Yuba Community College	0.02994	0.02874	0.03091	0.03606	0.03218
Total Direct and Overlapping² Tax Rates	1.05981	1.05677	1.05594	1.06104	1.06038
City's Share of 1% Levy Per Prop 13³	0.12906	0.12906	0.12906	0.13052	0.12900
Total Direct Rate⁴	0.14205	0.14176	0.14169	0.14121	0.14161

¹In 1978, California voters passed Proposition 13 which set the property tax rate at 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

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

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

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

Data Source: Yuba County Assessor 2012/13 - 2021/22 Tax Rate Table

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

	<u>FY 2022-23</u>			<u>FY 2013-14</u>		
	Rank	Value	% of Net AV	Rank	Value	% of Net AV
Bear River Walnut Ranch	1	\$ 21,895,591	6.32%			
AKT Wheatland Ranch	2	9,688,465	2.80%			
Overland Trail Johnson Ranch	3	6,179,670	1.78%			
Dale Investments	4	3,494,556	1.01%	1	3,600,000	2.15%
Frank Dean and Frances Webb	5	3,232,542	0.93%	4	1,979,247	1.18%
Lewis Investment Company	6	2,573,026	0.74%	3	2,217,402	1.33%
Bishops Pumpkin Farm	7	2,545,000	0.73%			
Bishop Sandra Trustee	8	2,526,651	0.73%			
Settlers Village Center	9	2,488,050	0.72%	2	3,211,886	1.92%
AG Ehc II (HOV) California 1	10	2,454,701	0.71%			
Paradise Petro				5	1,594,700	0.95%
Raj K and Namarta Sharma				6	1,255,122	0.75%
Joyce R Boehm trustee				7	1,117,229	0.67%
Scott & Sherri Swenson				8	1,109,649	0.66%
Comcast				9	1,089,613	0.65%
Orteza A V 2014 trust				10	993,001	0.59%
Top Ten Total		\$ 35,182,661	5.57%		\$ 18,167,849	10.85%
City Total		\$ 346,485,761			\$ 167,237,193	

Source: Yuba County Assessor Combined Tax rolls

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

Fiscal Year	Taxes for the Fiscal Year	Collections within the <u>Fiscal Year of the Levy</u>		<u>Total Collections to Date</u>	
		Amount	Percent of Levy	Amount	Percent of Levy
2013-14	542,753	542,753	100.00%	542,753	100.00%
2014-15	523,990	523,990	100.00%	523,990	100.00%
2015-16	629,472	629,472	100.00%	629,472	100.00%
2016-17	649,277	649,277	100.00%	649,277	100.00%
2017-18	679,878	679,878	100.00%	679,878	100.00%
2018-19	732,729	732,729	100.00%	732,729	100.00%
2019-20	774,294	774,294	100.00%	774,294	100.00%
2020-21	815,054	815,054	100.00%	815,054	100.00%
2021-22	873,810	873,810	100.00%	873,810	100.00%
2022-23	909,138	909,138	100.00%	909,138	100.00%

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

Source: City Finance Department

City of Wheatland
Outstanding Capital Lease Debt Governmental and Business-Like Activities
For the last ten fiscal years

Fiscal Year	<u>Capital Lease Governmental</u>			<u>Capital Lease Business-Like Sewer</u>		
	Debt Outstanding	Debt Per Capita	% Personal Income	Debt Outstanding	Debt Per Capita	% Personal Income
2013-14	97,331	27.85	0.04%	72,998	20.89	0.03%
2014-15	89,716	26.24	0.03%	67,587	19.77	0.03%
2015-16	82,093	23.33	0.03%	61,570	17.50	0.02%
2016-17	73,241	20.87	0.03%	54,931	15.65	0.02%
2017-18	64,338	18.40	0.02%	48,253	13.80	0.02%
2018-19	54,959	14.84	0.01%	41,219	11.13	0.01%
2019-20	45,081	12.38	0.01%	33,811	9.29	0.01%
2020-21	23,712	6.57	0.01%	17,784	4.93	0.00%
2021-22	12,165	3.32	0.00%	9,124	2.49	0.00%
2022-23	-	-	0.00%	-	-	0.00%

Fiscal Year	<u>Capital Lease Business-Like Water</u>			<u>TOTAL CAPITAL LEASE</u>		
	Debt Outstanding	Debt Per Capita	% Personal Income	Debt Outstanding	Debt Per Capita	% Personal Income
2013-14	72,998	20.89	0.03%	243,327	69.62	0.09%
2014-15	67,587	19.77	0.03%	224,890	65.78	0.08%
2015-16	61,570	17.50	0.02%	205,233	58.32	0.08%
2016-17	54,931	15.65	0.02%	183,103	52.18	0.06%
2017-18	48,253	13.80	0.02%	160,844	45.99	0.05%
2018-19	41,219	11.13	0.01%	137,397	37.10	0.04%
2019-20	33,811	9.29	0.01%	112,703	30.95	0.03%
2020-21	17,784	4.93	0.00%	59,280	16.42	0.02%
2021-22	9,124	2.49	0.00%	30,413	8.30	0.01%
2022-23	-	-	0.00%	-	-	0.00%

Source: City Finance Department

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

Fiscal Year	<u>USDA Water Loan #1</u>			<u>USDA Water Loan #3</u>			<u>USDA Wastewater Loan</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2013-14	1,711,000	500.44	0.65%	984,000	287.80	0.37%	3,676,600	1,075.34	1.39%
2014-15	1,679,000	477.12	0.64%	966,000	274.51	0.37%	3,622,400	1,029.38	1.38%
2015-16	1,646,000	469.08	0.58%	947,000	269.88	0.34%	3,565,900	1,016.22	1.27%
2016-17	1,611,000	460.68	0.54%	927,000	265.08	0.31%	3,507,100	1,002.89	1.17%
2017-18	1,575,000	425.33	0.43%	906,000	244.67	0.25%	3,445,900	930.57	0.94%
2018-19	1,537,000	422.14	0.39%	884,000	242.79	0.23%	3,382,100	928.89	0.86%
2019-20	-	-	-	-	-	-	-	-	-
2020-21	-	-	-	-	-	-	-	-	-
2021-22	-	-	-	-	-	-	-	-	-
2022-23	-	-	-	-	-	-	-	-	-

Fiscal Year	<u>Wastewater Bonds A</u>			<u>Water Bonds B</u>			<u>TOTAL</u>		
	Debt	Debt	% Personal	Debt	Debt	% Personal	Debt	Debt	% Personal
	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income	Outstanding	Per Capita	Income
2013-14	-	-	-	-	-	-	6,371,600	1,863.59	2.41%
2014-15	-	-	-	-	-	-	6,267,400	1,781.02	2.39%
2015-16	-	-	-	-	-	-	6,158,900	1,755.17	2.19%
2016-17	-	-	-	-	-	-	6,045,100	1,728.65	2.01%
2017-18	-	-	-	-	-	-	5,926,900	1,600.57	1.61%
2018-19	-	-	-	-	-	-	5,803,100	1,593.82	1.48%
2019-20	3,459,026	950.02	0.86%	2,466,292	677.37	0.61%	5,925,318	1,627.39	1.48%
2020-21	3,375,888	935.15	0.71%	2,416,800	669.47	0.51%	5,792,688	1,604.62	1.22%
2021-22	3,287,750	897.31	0.73%	2,337,308	637.91	0.52%	5,625,058	1,535.22	1.25%
2022-23	3,199,612	839.57	0.70%	2,252,816	591.14	0.49%	5,452,428	1,430.71	1.17%

Source: City Finance Department

City of Wheatland
Direct and Overlapping Debt
Current Year
Fiscal year ended June 30, 2023

City Assessed Valuation: \$ 346,485,761

	Percent Applicable	Outstanding Debt June 30, 2023	City's Share of Overlapping Debt
Overlapping Tax and Assessment Debt:			
Yuba Community College	0.871%	\$ 176,936,106	\$ 1,541,113
Wheatland Union High School	15.964%	8,485,000	1,354,545
Western Placer Unified School District	0.007%	106,315,000	7,442
CSCDA - Assessment District 21-03 Series 2022A	100.000%	1,614,000	1,614,000
Total Overlapping Tax and Assessment Debt		\$ 293,350,106	\$ 4,517,101

Direct and Overlapping General Fund Debt:			
Yuba County General Fund Obligations	4.427%	\$ 47,370,000	\$ 2,097,070
Sierra Joint Community College District	0.001%	802,000	8
Yuba Joint Community College District	0.871%	10,973,482	95,579
Western Placer Unified School District	0.007%	138,242,598	9,677
Wheatland Union High School District	15.964%	5,631,320	898,984
City of Wheatland	100.000%	-	-

Total Direct and Overlapping General Fund Debt \$ 203,019,400 \$ 3,101,318

Total Direct Debt \$ -
Total Overlapping Debt \$ 7,618,418

COMBINED TOTAL DEBT \$ 496,369,506 \$ 7,618,419

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

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2022-23 Assessed Valuation:

Total Overlapping Tax and Assessment Debt.....	1.30%
Total Direct Debt (\$0).....	0.00%
Combined Total Debt.....	2.20%

Source: Avenu Insights & Analytics
California Municipal Statistics, Inc.

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

Fiscal Year	Assessed Value Secured	Adjusted Assessed Value*	Debt Limit Percentage	Debt Limit	Net Debt Applicable to Limit	Legal Debt Margin	Net Debt Applicable to the Limit as a % of Debt Limit
2012-13	161,641,700	40,410,425	15%	6,061,564	261,403	5,800,161	4.31%
2013-14	162,023,838	40,505,960	15%	6,075,894	243,327	5,832,567	4.00%
2014-15	187,093,367	46,773,342	15%	7,016,001	224,890	6,791,111	3.21%
2015-16	229,664,980	57,416,245	15%	8,612,437	205,233	8,407,204	2.38%
2016-17	238,640,822	59,660,206	15%	8,949,031	183,103	8,765,928	2.05%
2017-18	256,022,742	64,005,686	15%	9,600,853	160,844	9,440,009	1.68%
2018-19	273,813,300	68,453,325	15%	10,267,999	137,397	10,130,602	1.34%
2019-20	288,196,363	72,049,091	15%	10,807,364	112,703	10,694,661	1.04%
2020-21	302,349,503	75,587,376	15%	11,338,106	59,280	11,278,826	0.52%
2021-22	312,132,353	78,033,088	15%	11,704,963	30,413	11,674,550	0.26%
2022-23	339,386,313	84,846,578	15%	12,726,987	0	12,726,987	0.00%

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

Source: City Finance Department

City of Wheatland
Demographic and Economic Statistics
For the past ten calendar years
Calendar year 2013 through 2022

Year	Population	Personal Income		Unemployment Rate		% of Pop 25+ with High School Degree	% of Pop 25+ with Bachelor's Degree
		City of Wheatland (in thousands)	Per Capita Personal Income	City of Wheatland	Median Age	Degree	Degree
2013	3,495	\$ 77,124	\$ 22,067	13.0%	32.3	84.0%	17.4%
2014	3,419	\$ 77,447	\$ 22,652	12.1%	33.2	83.6%	15.2%
2015	3,519	\$ 74,642	\$ 21,211	10.1%	35.9	83.5%	14.5%
2016	3,509	\$ 80,286	\$ 22,880	9.3%	34.3	84.3%	13.9%
2017	3,497	\$ 99,253	\$ 28,382	7.5%	37.5	84.7%	14.4%
2018	3,703	\$ 107,788	\$ 29,108	8.0%	38.6	84.2%	16.1%
2019	3,641	\$ 110,299	\$ 30,294	6.7%	38.9	85.8%	15.0%
2020	3,610	\$ 132,028	\$ 36,573	11.6%	41.6	85.5%	18.4%
2021	3,664	\$ 122,712	\$ 33,491	4.5%	40.2	90.8%	20.4%
2022	3,811	\$ 120,492	\$ 31,617	1.7%	39.7	91.3%	23.0%

Sources:

Population: California State Department of Finance

Income, Age, and Education Data: US Census Bureau, most recent American Community Survey

Unemployment Data: California Employment Development Department

City of Wheatland
Principal Employers in Yuba County¹
For the calendar year 2022

Employer	Number of Employees	Rank
Marysville Joint Unified School District	1,000-4,999	1
Rideout Outpatient	1,000-4,999	1
Beale Air Force Base	500-999	2
Bishop's Pumpkin Farm	250-499	3
Toyota Ampitheatre	250-499	3
Walmart Supercenter	250-499	3
Yuba County Health & Human Services	250-499	3
Appeal Democrat	100-249	4
Hard Rock Hotel-Casino	100-249	4
Lindhurst High School	100-249	4
Lone Tree School	100-249	4
Marysville Care & Rehab Center	100-249	4
Recology Yuba-Sutter	100-249	4
Rideout Emergency	100-249	4
Shoei Food USA	100-249	4
County of Sutter	100-249	4
US Post Office	100-249	4
Cal Trans	100-249	4

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

Source: California Employment Development Department

City of Wheatland
Full-time and Part-time City Employees by Function
For the last 5 fiscal years

Function	2018	2019	2020	2021	2022	2023
General Government	4.8	5.2	5.7	5.3	5.7	6.2
Public Safety Non-Sworn	0.9	1.0	1.3	1.2	1.2	1.2
Public Safety Sworn	9.0	9.0	9.0	9.0	9.5	9.9
Engineering ¹	0.0	0.0	0.0	0.0	0.0	0.0
Community Development ²	0.0	0.0	0.0	0.0	0.0	0.0
Public Works ³	7.2	7.0	7.0	6.9	6.9	7.8
Total	21.9	22.2	23.0	22.4	23.3	25.0

¹The City contracts with Coastland Engineering for engineering services

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

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

Source: City Finance Department

City of Wheatland
Capital Asset Statistics by Function
For the last 6 years

Function	2018	2019	2020	2021	2022	2023
Police Stations	1	1	1	1	1	1
Fire Stations*	1	1	1	1	1	1
Public Works						
Street Miles	22.4	22.4	22.4	22.4	22.4	22.98
Street Lights	234	234	234	234	234	240
Parks and Recreation						
Parks	5	5	5	5	5	5
Community centers	1	1	1	1	1	1
Ball fields	1	1	1	1	1	1
Utilities						
Miles of municipal sewer mains	15	15	15	15	15	15
Miles of water mains	15	15	15	15	15	15
Water wells	6	6	6	6	6	6
Water storage tanks	2	2	2	2	2	2

*Fire services are provided by the Wheatland Fire Protection District

Source: City Public Works Department

City of Wheatland
Operating Indicators by Function
For the last 6 calendar years

Function	2017	2018	2019	2020	2021	2022
Police						
Calls for service	1,625	1,776	1,452	1,400	1,792	4,861
911 calls per year	340	441	439	425	475	697
Public Works						
Street Resurfacing (miles)	0.00	0.22	0.034	0.06	0.00	0.00
Encroachment permits	9	6	16	12	9	15
Parks and recreation						
Facility rental hours	157	137	182	29	128.5	265.5
Sports field rental hours	750	750	750	500	500	532
Building Valuations						
Building permits issued per year	106	124	120	133	146	54
Building valuation	\$ 3,145,999	\$1,667,422	\$2,514,613	\$3,965,832	\$2,250,231	\$14,907,185
Utilities						
Gallons of wastewater treated per year (in millions)	125	128	139	108	99	102
Business Licenses						
Annual business licenses issued	273	265	241	167	222	247

Source: City Finance Department

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

FY 2021-22 (represents 99.31% of total sales tax)		FY 2012-13 (represents 98.50% of total sales tax)	
<u>Business Name</u>	<u>Business Category</u>	<u>Business Name</u>	<u>Business Category</u>
Big Al's Market	Grocery	Big Al's Market	Grocery
Bill's Place	Casual Dining	Bills Place	Casual Dining
Bishops Pumpkin Farm	Specialty	Bishops Pumpkin Farm	Specialty Store
Cade Patrick Boeger	Leisure / Entertnmt	Capitol Custom Sportswear	Specialty Store
Capitol Custom Sportswear	Specialty	City Grill Restaurant	Casual Dining
City Grill Restaurant	Casual Dining	Dollar Store Wheatland	Variety Stores
Dollar General	Variety	Elkins Frosty	Quick Svc Restaurant
Elkins Frosty	Quick Svc Restaurant	Elkins Frosty	Quick Svc Restaurant
Heaven S Gate	Specialty	Flower Hut Nursery	Garden/Agriculture
Heng Z Huang	Casual Dining	Maxs Black Bear BBQ	Fast-Casual Restaurant
Mi Pueblito Taqueria	Casual Dining	Mi Pueblito Taqueria	Casual Dining
Pho J Love	Casual Dining	Primetime Pizza	Quick Svc Restaurant
Primetime Pizza	Quick Svc Restaurant	Rajs Mini Mart	Service Station
Primetime Pizza	Casual Dining	Robertos Restaurant	Casual Dining
Raj's Mini Mart	Service Station	Subway	Quick Svc Restaurant
Ready to Help Estate Sales	Business Service	Tobacco Shop	Cigarette/Cigar Store
Subway	Quick Svc Restaurant	Vacation Rvs & Auto Sales	Used Auto Dealers
Taco Bell	Quick Svc Restaurant	Village Pharmacy	Drug Store
Tobacco Shop	Cigarette/Cigar	Wheatland 99 & Liquor	Convenience Store
Village Pharmacy	Business Service	Wheatland Elementary School	Government
Wheatland 99 & Liquor	Convenience Store	Wheatland Smog & Repair	Auto Repair
Wheatland Jr Pirates	Non-Store Retailers	Wheatland Station	Service Station
Wheatland Smog & Repair	Auto Repair	Wheatland Tire Co	Auto Repair
Wheatland Station	Service Station	Wheatland Tire Co	Auto Repair
Wheatland Tire Co	Auto Repair	Wonderful Chinese Restaurant	Casual Dining

*Firms listed alphabetically

Source: Hinderliter, de Llamas & Associates, California Department of Tax and Fee Administration, State Controller's Office

