



C i t y o f S u i s u n C i t y
C a l i f o r n i a

**Government-Wide Financial
Statements**

CITY OF SUISUN CITY
STATEMENT OF NET ASSETS
JUNE 30, 2005

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 25,088,435
Cash with fiscal agents	9,401,599
Receivables:	
Accounts receivable, net	1,564,887
Developer agreement	500,000
Interest receivable	212,743
Notes receivable, net	6,748
Taxes receivables, net	50,695
Prepaid items	43,470
Other assets	19,891
Total current assets	36,888,469
Noncurrent assets:	
Notes receivable, net	2,455,675
Other assets-debt issuance costs, net	1,882,018
Total other assets	4,337,693
Capital assets:	
Nondepreciable	19,586,663
Depreciable, net	78,238,443
Construction in progress	129,619
Total capital assets	97,954,725
Total noncurrent assets	102,292,418
Total assets	139,180,887
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	1,300,077
Accrued liabilities	1,133,991
Current portion of long-term debt	3,119,280
Unearned revenues	842,739
Due to other agencies	-
Refundable deposits	597,711
Retention payable	538,770
Total current liabilities	7,532,568
Long-term liabilities:	
Other payables	-
Long-term debt, net	83,250,801
Total liabilities	90,783,369
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	24,607,570
Restricted for:	
Debt service funds	5,104,513
Unrestricted	18,685,435
Total net assets	\$ 48,397,518

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Activities and Changes in Net Assets
For the Fiscal Year Ended June 30, 2005

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
PRIMARY GOVERNMENT					
Governmental activities:					
General government	\$ 4,354,512	\$ 1,843,284			\$ (2,511,228)
Public safety	4,685,740	59,496	297,434		(4,328,810)
Public works	592,499	589,803			(2,696)
Highways and streets	626,094	780,595	522,699	4,434,073	5,111,273
Building services	267,083				(267,083)
Culture and recreation	1,101,420	471,208			(630,212)
Community development	6,430,496	1,785,045	2,926,414		(1,719,037)
Interest on long-term debt	4,106,121				(4,106,121)
Depreciation - unallocated	5,196,026				(5,196,026)
Total governmental activities	27,359,989	5,529,431	3,746,547	4,434,073	(13,649,939)
Change in net assets:					
Net (expense) revenue	\$ 27,359,989	\$ 5,529,431	\$ 3,746,547	\$ 4,434,073	\$ (13,649,939)

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CITY OF SUISUN CITY
Statement of Activities and Changes in Net Assets (Continued)
For the Fiscal Year Ended June 30, 2005

Functions/Programs	Primary Government
	Governmental Activities
Change in net assets:	
Net (expense) revenue	\$ (13,649,939)
General revenues:	
Taxes:	
Property taxes	13,851,307
Sales taxes	914,679
Intergovernmental revenue-unrestricted	2,181,199
Intergovernmental revenue-restricted	680,765
Investment earnings	807,935
Miscellaneous revenue	1,638,781
Total general revenues	20,074,666
Transfers	(0)
Change in net assets	6,424,727
Net assets, beginning of year	41,972,791
Net assets, end of year	\$ 48,397,518

See accompanying notes to basic financial statements.



**City of Suisun City
California**

**Government Funds Financial
Statements**

CITY OF SUISUN CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2005

	Major Funds							Non-Major Funds	Total
	General	Local Transportation	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
ASSETS									
Cash and investments	\$ 2,760,520	\$ 41,665	\$ 362,555	\$ 6,577,441	\$ 1,485,861	\$ 3,772,817	\$ 9,023,325	\$ 24,024,184	
Cash with fiscal agent	-	-	-	23,171	4,517,840	4,610,216	250,372	9,401,599	
Receivables:									
Accounts receivable, net	804,543	552,943	5,233	7,911	-	-	170,868	1,541,498	
Developer Agreement	-	-	-	-	-	-	500,000	500,000	
Due from City of Suisun City	-	-	-	-	-	-	-	-	
Due from other funds	451,204	-	-	-	-	-	4,358,268	4,809,472	
Interest receivable	205,241	-	-	82,539	7,502	-	-	295,282	
Notes receivable, net	-	-	-	1,936,859	-	-	443,025	2,379,884	
Taxes receivables, net	-	-	-	-	-	-	50,695	50,695	
Prepaid items	13,398	-	-	236	-	24,800	5,036	43,470	
Other assets	1,000	-	-	-	-	3,860,405	4,974	3,866,379	
Total assets	\$ 4,235,906	\$ 594,608	\$ 367,788	\$ 8,628,157	\$ 6,011,203	\$ 12,268,238	\$ 14,806,562	\$ 46,912,463	
LIABILITIES									
Accounts payable	\$ 130,545	\$ 4,750	\$ 511	\$ 12,627	\$ 30,984	\$ 202,607	\$ 250,742	\$ 632,767	
Accrued liabilities	-	-	-	-	-	4,577,543	-	4,577,543	
Due to City of Suisun City	-	-	-	-	-	-	4,615,584	4,703,144	
Unearned revenues	86,616	-	-	944	-	-	440,697	440,697	
Due to other funds	-	-	-	-	-	-	29,632	597,711	
Refundable deposits	525,585	-	-	24,825	-	17,669	-	538,770	
Retention payable	-	538,770	-	-	-	-	-	538,770	
Total liabilities	742,746	543,520	511	38,396	30,984	4,797,819	5,336,654	11,490,631	

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2005

	Major Funds							Non-Major Funds	Total
	General	Local Transportation	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
FUND BALANCES									
Reserved, reported in:									
General fund	1,775	-	-	-	-	-	-	-	1,775
Special revenue funds	-	-	5,233	1,936,859	-	-	-	284,767	2,226,859
Capital projects funds	-	51,088	-	-	-	-	-	304,411	355,499
Debt service funds	-	-	-	-	-	4,610,216	-	494,297	5,104,513
	1,775	51,088	5,233	1,936,859	-	4,610,216	-	1,083,475	7,688,646
Unreserved, reported in:									
General fund:									
Designated	2,723,421	-	-	-	-	-	-	-	2,723,421
Undesignated	767,964	-	-	-	-	-	-	-	767,964
Special Revenue funds:									
Designated	-	-	66,895	2,000,000	-	-	-	11,900	2,078,795
Undesignated	-	-	295,149	4,652,902	-	-	-	6,585,479	11,533,529
Capital Projects Fund									
Designated	-	-	-	-	5,980,219	-	-	-	5,980,219
Undesignated	-	-	-	-	-	-	-	1,789,055	1,789,055
Debt Service funds:									
Designated	-	-	-	-	-	-	2,860,203	-	2,860,203
Undesignated	-	-	-	-	-	-	-	-	-
Total fund balances	3,493,160	51,088	367,276	8,589,761	5,980,219	7,470,419	9,469,909	35,421,833	
Total liabilities and fund balances	\$ 4,235,906	\$ 594,608	\$ 367,788	\$ 8,628,157	\$ 6,011,203	\$ 12,268,238	\$ 14,806,563	\$ 46,912,463	

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY

**Reconciliation of the Governmental Funds Balance Sheet to the
Government-Wide Statement of Net Assets**

June 30, 2005

Total Fund Balances - Total Governmental Funds **\$ 35,421,833**

Amounts reported for governmental activities in the statement of net assets are different because:

Deferred charges represent costs associated with the issuance of long-term debt which are deferred and amortized over the period which the debt is outstanding. The costs are reported as expenditures of the current period in the governmental funds.

City of Suisun City Issuance costs, net	200,376	
RDA Capital Assets, Issuance costs, net	1,681,642	
Other	(2,840)	1,879,178

Capital assets used in governmental activities are not current financial resources. Therefore they are not reported in the Governmental Funds Balance Sheet.

City of Suisun City Capital Assets, net	63,909,908	
RDA Capital Assets, net	<u>33,122,445</u>	97,032,353

Interest payable on long-term debt does not require current financial resources. Therefore, interest payable is not reported as a liability in the Governmental Funds Balance Sheet.

City of Suisun City	(99,293)	
RDA	(1,034,698)	(1,133,991)

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

City of Suisun City Debt	(10,499,280)	
RDA Debt	(75,449,825)	
Compensated absences	(420,976)	
Other	<u>-</u>	(86,370,081)

Internal service funds are used by management to charge costs of certain activities such as equipment replacement, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.

1,568,226

Net Assets of Governmental Activities

\$ 48,397,518

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Revenues, Expenditures and Changes in Fund Balance
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2005

	Major Funds						Non-Major Funds		Total
	General	Local Transportation	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
Revenues:									
Taxes:									
Property taxes	\$ 1,137,345	\$ -	\$ -	\$ -	\$ -	\$ 12,258,125	\$ 455,836	\$ 13,851,307	
Sales taxes	914,679	-	-	-	-	-	-	914,679	
Licenses and permits	1,363,143	-	-	-	-	-	-	1,363,143	
Fines and forfeits	180,576	-	-	-	-	-	-	180,576	
Intergovernmental revenue	2,181,631	2,732,558	3,167,146	-	-	-	1,199,732	9,281,068	
Developer fees	10,000	1,751,517	-	-	-	-	1,400,453	3,161,969	
Special assessments	-	-	-	-	-	-	1,010,339	1,010,339	
Charges for services	1,455,942	-	-	-	-	-	118,979	1,574,921	
Investment earnings	76,942	-	5,783	162,186	164,890	240,659	133,902	784,362	
Reimbursements	502,528	3,060	-	-	-	-	84,420	590,008	
Miscellaneous revenue	211,079	-	17,771	359,259	7,439	(85,289)	1,101,179	1,611,438	
Total revenues	8,033,865	4,487,135	3,190,700	521,445	172,329	12,413,494	5,504,840	34,323,810	
Expenditures:									
Current:									
General government	886,094	-	-	-	-	-	-	886,094	
Public safety	4,179,401	-	-	-	-	-	458,503	4,637,904	
Public works	366,524	-	-	-	-	-	178,993	545,517	
Highways and streets	-	-	-	-	-	-	445,455	445,455	
Building services	289,169	-	-	-	-	-	-	289,169	
Culture and recreation	1,066,713	-	-	-	-	-	169,924	1,236,637	
Community development	125,632	-	3,082,602	478,485	294,051	56,990	2,523,419	6,561,179	
Intergovernmental	-	-	-	-	-	-	-	-	
Tax increment pass-through	-	-	-	-	-	-	3,661,145	3,661,145	
Capital outlay	-	4,687,192	-	-	395,268	-	212,088	5,294,548	
Principal on long-term debt	-	-	-	-	-	2,016,884	535,036	2,551,920	
Interest on long-term debt	-	-	-	-	-	3,437,586	411,268	3,848,854	
Total expenditures	6,913,532	4,687,192	3,082,602	478,485	689,319	9,172,606	4,934,686	29,958,421	
Revenue Over (Under) expenditures	1,120,334	(200,057)	108,099	42,960	(516,990)	3,240,888	570,154	4,365,389	

CITY OF SUJISUN CITY

Statement of Revenues, Expenditures and Changes in Fund Balance

GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2005

	Major Funds							Non-Major Funds	Total
	General	Local Transportation	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
Other Financing Sources (Uses):									
Accretion of interest	-	-	-	-	-	534,654	-	534,654	
Transfer in	90,651	114,992	-	2,465,754	689,318	1,328,205	1,940,752	6,629,672	
Transfer out	(64,385)	-	-	(626,611)	(734,664)	(4,061,751)	(1,238,591)	(6,726,002)	
Total	26,266	114,992	-	1,839,143	(45,346)	(2,198,892)	702,160	438,324	
Net Change in fund balance	1,146,600	(85,065)	108,099	1,882,103	(562,336)	1,041,996	1,272,314	4,803,713	
Fund balance, beginning of year	2,346,560	136,153	259,177	6,707,657	6,542,555	6,428,422	8,197,595	30,618,119	
Fund balance, end of year	\$ 3,493,160	\$ 51,088	\$ 367,276	\$ 8,589,760	\$ 5,980,219	\$ 7,470,418	\$ 9,469,909	\$ 35,421,832	

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Government-Wide Statement of
Activities and Changes in Net Assets

For the Year Ended June 30, 2005

Net changes in fund balances - total governmental funds **\$ 4,803,713**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

City - Capital outlay	5,022,333	
City - Depreciation expense	(4,561,316)	
RDA - Capital outlay	401,574	
RDA - Depreciation expense	(634,710)	
RDA - Abandonment of capital assets	<u>(40,903)</u>	186,978

Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Assets. Costs associated with the issuance of long-term debt are reported as expenditures in the governmental funds, but deferred and amortized throughout the period during which the related debt is outstanding. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces the long-term liabilities in the statement of net assets.

Issuance on long-term debt	(534,654)	
Principal repayments on long-term debt	<u>2,551,920</u>	2,017,266

Some expenses reported in the statement of Activities do not require the use current financial resources and therefore are not reported as expenditures in governmental funds.

City - Amortization of bond issuance costs	(11,299)	
City - Change in accrued interest payable	(11,359)	
City - Change in compensated absences	47,056	
RDA - Amortization of bond issuance costs	(166,569)	
RDA - Change in accrued interest payable	<u>(115,096)</u>	(257,267)

Internal service funds are used by management to charge the costs of certain activities, such as equipment replacement, to individual funds. The net revenue (expense) of the internal service funds is reported with the governmental funds.

(325,962)

Total changes in net assets of governmental activities **\$ 6,424,727**

CITY OF SUISUN CITY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2005

	Governmental Activities- Internal Service Fund
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 1,064,252
Cash with fiscal agents	-
Receivables:	
Accounts receivable, net	23,389
Due from other funds	219,275
Interest receivable	-
Prepaid items	-
Other assets	13,918
Total current assets	<u>1,320,833</u>
Other assets-debt issuance costs, net	<u> </u>
Capital assets:	
Nondepreciable	-
Depreciable, net	922,372
Construction in progress	-
Total capital assets	<u>922,372</u>
Total assets	<u>2,243,205</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	667,311
Due to other funds	7,668
Total current liabilities	<u>674,979</u>
Long-term liabilities:	
Due to City of Suisun City	-
Total liabilities	<u>674,979</u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	922,372
Unrestricted	645,854
Total net assets	<u>\$ 1,568,226</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Revenues, Expenses, and Changes in Net Assets
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2005

	<u>Governmental Activities - Internal Service Fund</u>
OPERATING REVENUES	
Services charges	\$ -
Charges to City departments	1,302,069
Miscellaneous	27,343
Total operating revenue	<u>1,329,413</u>
OPERATING EXPENSES	
Salaries and benefits	735,593
Services and supplies	234,392
Claims and settlements	631,058
Depreciation	174,235
Total operating expenses	<u>1,775,278</u>
Operating income (loss)	<u>(445,865)</u>
NONOPERATING REVENUES (EXPENSES)	
Interest income	23,760
Miscellaneous	-
Interest expense	(187)
Net nonoperating revenues (expenses)	<u>23,573</u>
Income (loss) before operating transfers	<u>(422,292)</u>
Operating transfers:	
Transfers in	92,250
Transfers out	4,080
Net operating transfers	<u>96,330</u>
Changes in net assets	(325,962)
Net assets, beginning of year	1,894,189
Net assets, end of year	<u>\$ 1,568,227</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Cash Flows
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2005

	Governmental Activities - Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers/departments	\$ 1,305,765
Cash paid to suppliers	(513,062)
Cash paid to employees	(735,593)
Net cash provided by operating activities	57,110
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	92,250
Transfers out to other funds	4,080
Other	-
Net cash used by noncapital financing activities	96,330
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Repayment of advances from other funds	7,668
Interest paid	(187)
Capital expenditures	(70,460)
Net cash used by capital and related financing activities	(62,979)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	69,660
Net cash provided by investing activities	69,660
Net change in cash and cash equivalents	160,121
Cash and cash equivalents at beginning of year	904,130
Cash and cash equivalents at end of year	\$ 1,064,251
Reconciliation of operating income to net cash provided (used)	
by operating activities:	
Operating income (loss)	\$ (445,865)
Adjustments to reconcile operating income to net cash provided (used)	
by operating activities:	
Depreciation and amortization expense	174,235
Miscellaneous non-operating revenue (expense)	-
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	(33,041)
Decrease (increase) in accounts payable and accrued liabilities	361,782
Net cash provided by operating activities	\$ 57,111

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2005

	<u>Agency Funds</u>
<u>ASSETS:</u>	
Cash and investments:	
Asset Forfeiture	\$ 598
Public Art	100,000
Casa de Suisun	81,591
Community Events	28,989
Plan Check	103,510
Fairfield-Suisun Transit Tickets	213
Performance Bond	1,750
Public Works Encroachment	20,398
Public Works Trust	6,000
Redevelopment Agency Trust	5,263
School Impact Fees	527,486
Sewer District Trust	233,030
Solano County Trust	78,955
Solano Garbage	90,239
Solid Waste	4,223
Strong Motion Fees	1,993
Suisun-Solano Water Authority	<u>10,177,052</u>
Total cash and investments	<u>11,461,290</u>
 Cash with fiscal agent:	
Suisun-Solano Water Authority	<u>1,817,190</u>
 Accounts receivable:	
Harbor Plaza Trash	2,950
School Impact Fees	259,823
Sewer District Trust	244,956
Suisun-Solano Water Authority	<u>557,548</u>
Total accounts receivable	<u>1,065,277</u>
 Total assets	 <u>\$ 14,343,757</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2005

	Agency Funds
<u>LIABILITIES:</u>	
Deposits payable:	
Asset Forfeiture	\$ 598
Community Events	28,968
Public Art	100,000
Vendor payables	19,778
Performance Bond	1,750
Plan Check Fees	83,863
Public Works Encroachment	20,398
Public Works Trust	6,000
Redevelopment Agency Trust	5,263
Total deposits payable	266,618
Due to other funds:	
Harbor Plaza Trash	2,840
Total due to other funds	2,840
Due to other agencies:	
Casa de Suisun	81,591
Fairfield-Suisun Transit Tickets	213
School Impact Fees	787,309
Sewer District Trust	477,986
Solano County Trust	78,955
Solano Garbage	90,239
Solid Waste	4,223
Strong Motion Fees	1,993
Suisun-Solano Water Authority	12,551,790
Total due to other agencies	14,074,299
Total liabilities	\$ 14,343,757

See accompanying notes to basic financial statements.

