# REGULAR CITY COUNCIL AGENDA

City Hall - Council Chambers
4381 Broadway St., Suite 201, American Canyon
**February 17, 2026**
**6:30 PM**

**Mayor:** Pierre Washington
**Vice Mayor:** Mayor Mark Joseph
**Councilmembers:** Brando Cruz, Melissa Lamattina, David Oro

**THERE WILL BE NO CLOSED SESSION FOR THIS MEETING**

## 6:30 P.M. OPEN SESSION

CALL TO ORDER - OPEN SESSION

PLEDGE OF ALLEGIANCE

ROLL CALL - OPEN SESSION

## PROCLAMATIONS AND PRESENTATIONS

**1.** **Proclamation: Ramadan**

## PUBLIC COMMENT - ITEMS NOT ON THE AGENDA

*This time is reserved for members of the public to address the City Council on items not appearing on the agenda that are within the Council's jurisdiction. Comments are limited to three (3) minutes per speaker. Pursuant to the Brown Act, the City Council is generally prohibited from discussing or taking action on items not listed on the agenda.*

## AGENDA CHANGES

*The City Council may change the order of the agenda or request discussion of an item on the Consent Calendar. Members of the public may request discussion of a Consent Calendar item during Public Comment.*

## CONSENT CALENDAR

**2.** **Minutes of February 3, 2026**
**Recommendation:** Approve the minutes for the Regular City Council meeting held February 3, 2026.

**3.** **Green Island Road Project Design Amendment**
**Recommendation:** Adopt a Resolution approving Amendment #10 to Agreement 2016-15 with CONSOR North America, Inc., in the amount of $213,175 for construction support and design services, for a total contract amount not to exceed $1,762,205, in conjunction with the Green Island Road Reconstruction and Widening Project (TR16-0700).

**4.** **Water Treatment Plant SCADA Upgrade Budget Increase**

**Recommendation:** Adopt a Resolution increasing the Water Treatment Plant SCADA Upgrade (WA26-0200) project budget $150,000, from $250,000 to $400,000, and authorizing the City Manager to amend Agreement No. 2025-A161 with Telstar Instruments in an amount not to exceed the project budget.

**5.** **Quarterly Investment Report for City and Fire District for Fiscal Year 2025-26 Quarter 2**
**Recommendation:** Receive and file the City and Fire District's Treasurer's Report for the quarter ended December 31, 2025.

## PUBLIC HEARINGS

There are no public hearing matters.

## BUSINESS

**6.** **Annual Comprehensive Financial Report and Year-end Financial Results**
**Recommendation:** Receive the draft Annual Comprehensive Financial Report and related communications from the City's external auditor for Fiscal Year 2024-25.

**7.** **Fiscal Year 2025-26 Mid-Year Budget Amendments**
**Recommendation:** Adopt a Resolution approving Mid-Year Budget Amendments to Operating Budget for Fiscal Year 2025-26.

## MANAGEMENT / STAFF ORAL REPORTS

## CITY COUNCIL COMMENTS / COMMITTEE REPORTS

*City Council may provide brief comments on matters of public concern, announce matters of public interest, and provide Council Committee reports. No action will be taken.*

**8.** **City Council Committee Report - Councilmember David Oro**

**9.** **City Council Committee Report - Vice Mayor Mark Joseph**

**10.** **City Council Committee Report - Mayor Pierre Washington**

## FUTURE AGENDA ITEM REVIEW

*The City Council will review upcoming agenda items. Councilmembers may request that items be added to future City Council agendas.*

**11.** **Future Agenda Items of Note**

## ADJOURNMENT

## CERTIFICATION

*I, Taresa Geilfuss, City Clerk for American Canyon, do hereby declare that the foregoing agenda was posted in compliance with the Brown Act prior to the meeting date.*

_____

Taresa Geilfuss, City Clerk

## PUBLIC PARTICIPATION

**This meeting is a limited public forum. The City expects respectful conduct from all participants. Offensive language or discriminatory remarks based on any protected classification under federal, state, or local law will not be tolerated, and the speaker may be immediately disconnected.**

Meetings are conducted in person and are also available via Zoom. Meetings are broadcast live on Napa Valley TV, the City's website, and YouTube.

**Zoom Link:** Click here. **Webinar ID:** 847 1017 1711. **Passcode:** 123456. **Phone-in:** (408) 638-0968

**Oral Comments:** In person during Open/Closed Session, or via Zoom during Open Session only. Use "Raise Your Hand" during public comment periods only.

**Written Comments:** Submit via eComments on the City's Meetings & Agendas webpage. eComments close at 3:00 p.m. on the day of the meeting.

**Agenda Materials:** Posted 72 hours in advance at www.americancanyon.gov.

**ADA:** Requests for accommodations or alternative formats must be submitted at least three calendar days in advance to the City Clerk at 4381 Broadway, Suite 201, American Canyon, CA 94503 or cityclerk@americancanyon.gov.

**Need Additional Assistance?** Contact the City Clerk by phone at (707) 647-4369 or by email at cityclerk@americancanyon.gov.

# CITY OF AMERICAN CANYON
# PROCLAMATION

## Acknowledging the Muslim Holiday of Ramadan

**WHEREAS,** Islam is one of the world's major religions and part of our shared human heritage; and

**WHEREAS,** California's Muslim community is one of the most diverse in the nation with ethnic and cultural backgrounds that span the globe; and

**WHEREAS**, Muslims have a long history in the United States, spanning back to the slave trade, in which 10 to 15 percent of the enslaved African woman and men were said to be Muslim; and

**WHEREAS,** Muslims have long served in the nation's armed forces and fought in all major United States wars, from the American Revolutionary War to modern conflicts today, with some Muslim Americans making the ultimate sacrifice in combat; and

**WHEREAS,** Muslims have contributed to social movements throughout the history of the United States to work toward justice and fair inclusion for all; and

**WHEREAS**, from the early days of the pioneers to our present-day leaders, Muslim Americans have played a significant role in the history of this state's economic, cultural, spiritual, and political development; and

**WHEREAS,** there are approximately one million Muslim Americans across this state, contributing to its economy, social fabric, and multicultural and pluralistic traditions; and

**WHEREAS,** the Muslim residents of this state, with their hard work and contributions to medicine, science, information technology, education, police, military, and many other fields, have benefited from and enriched the state's open, tolerant, and economically vibrant environment; and

**WHEREAS,** Ramadan is a holy month of fasting; a time to reflect spiritually, build communally, and aid those in need and marks an annual spiritual renewal for each individual, a reason to celebrate and express gratitude in this month; and

**WHEREAS,** the observance of the Muslim holy month of Ramadan commenced at dusk on February 17, 2026, and continues for one lunar month, from sunrise to sunset each day;

**NOW, THEREFORE**, I, Mayor Pierre Washington, on behalf of the American Canyon City Council, do hereby acknowledge the commencement of Ramadan and express our deepest respect to Muslims across California and around the world on this significant occasion.

Dated: February 17, 2026

_____

Pierre Washington, Mayor

# CITY OF AMERICAN CANYON
## REGULAR CITY COUNCIL MEETING

**ACTION MINUTES**
*February 3, 2026*

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## 5:30 P.M. – CLOSED SESSION

### CALL TO ORDER - CLOSED SESSION
The City Council meeting was called to order at 5:35 p.m.

### ROLL CALL - CLOSED SESSION
**Present:** Councilmember Brando Cruz, Councilmember Melissa Lamattina, Councilmember David Oro, Vice Mayor Mark Joseph, Mayor Pierre Washington
**Absent:** None
**Excused:** None

### PUBLIC COMMENTS - CLOSED SESSION ITEMS
Mayor Washington opened a public comment period for Closed Session Items. Written comments: none. Oral comments: none. The public comment period was closed.

### MEETING RECESS - COUNCIL TO CONVENE IN CLOSED SESSION
Council immediately entered Closed Session.

### 5:30 P.M. CLOSED SESSION ITEMS

1. Conference with Legal Counsel - Existing Litigation. Authorized pursuant to Government Code Section 54956.9(d)(1):
   a. Orchard Partners LLC et al. vs. City of American Canyon et al. (Napa Superior Court Case No. 26CV000115).
2. Conference with Legal Counsel – Anticipated Litigation. Authorized pursuant to Government Code Section 54956.9 (d)(2). One (1) Matter.

## 6:30 P.M. OPEN SESSION - REGULAR MEETING

### CALL TO ORDER - OPEN SESSION
The City Council meeting was called to order at 6:35 p.m.

### PLEDGE OF ALLEGIANCE
The Pledge of Allegiance was recited.

## ROLL CALL - OPEN SESSION

**Present:** Councilmember Brando Cruz, Councilmember Melissa Lamattina, Councilmember David Oro, Vice Mayor Mark Joseph, Mayor Pierre Washington
**Absent:** None
**Excused:** None

## REPORT ON CLOSED SESSION/CONFIRMATION OF REPORTABLE ACTION

A report on Closed Session and confirmation of reportable action was given by City Attorney Theresa Highsmith.

## PROCLAMATIONS AND PRESENTATIONS

### 3. Proclamation: Black History Month

Mayor Washington announced the Black History Month proclamation. It was received by Charles Walker, Brenda Knight, Kenneth Leary, and other members of the community.

## PUBLIC COMMENTS - ITEMS NOT ON CLOSED SESSION OR OPEN SESSION AGENDA

Mayor Washington opened a public comment period. Written comments: none. Oral comments: Katherine Bit was called to speak; Alexander Gallegos was called to speak; Matthew Beeston was called to speak; Clarence Mamaril was called to speak; Yvonne Baginski was called to speak; Arvind Nischal was called to speak; Hugh Marquez called to speak; Fran Lemos was called to speak; Justin Hamilton Hole was called to speak; Arya Adhye was called to speak. The public comment period was closed.

## AGENDA CHANGES

There were no changes to the agenda.

## PUBLIC HEARINGS

There were no Public Hearing Items.

## CONSENT CALENDAR

**Action:** Motion to adopt the Consent Calendar made by Vice Mayor Mark Joseph, seconded by Councilmember Melissa Lamattina, and CARRIED by roll call vote.

**Ayes:** Councilmember Brando Cruz, Councilmember Melissa Lamattina, Councilmember David Oro, Vice Mayor Mark Joseph, Mayor Pierre Washington
**Nays:** None
**Abstain:** None
**Absent:** None

**4. Minutes of January 20, 2026**
**Action:** Approved the minutes of the Regular City Council meeting of January 20, 2026.

**5. Marcus Road Extension**
**Action:** Adopted Resolution 2026-08 approving Final Acceptance of the Marcus Road Extension and Appurtenant Utilities Improvements Project from intersection of Cartier Street, Sta. 20+00 to Sta. 25+39, south of the future Marcus Road Bridge (DV24-0011)

**6. Measure U 5-Year Expenditure Plan Update**
**Action:** Adopted Resolution 2026-09 approving an updated Five-Year Expenditure Plan for FY 2025/26 through FY 2029/30 under Measure U (Napa Countywide Road Maintenance Act.)

## BUSINESS

### 7. State Route 29 Corridor Improvement Project Update

Council received a State Route 29 Corridor Improvement Project presentation from Napa Valley Transportation Authority Program Manager/Engineer Grant Bailey, P.E.; with Caltrans Regional Project Manager Amani Meligy; Caltrans Project Manager Anthony Cabangangan; and Kimley Horn Engineering Consultants: Project Manager Parag Maura and Transportation Lead Ravi Putaguna available for questions.

Mayor Washington opened a public comment period. Written comments: Jeanette Goyetche. Oral comments: Hugh Marquez was called to speak; Scott Myer was called to speak; Leon Garcia was called to speak; Michelle Omara was called to speak; Beth Marcus was called to speak; Justin Hamilton Hole was called to speak; Karen Fritz was called to speak; Beth Marcus was re-called to speak; Fran Lemos was called to speak. The public comment period was closed.

## MANAGEMENT AND STAFF ORAL REPORTS

### 8. OpenGov Presentation (All Departments with OpenGov)

Council received an OpenGov presentation from Finance Director Jemelyn Cruz, Assistant Public Works Director Norman Woods, and Community Development Office Assistant Julianne Geilfuss.

Council received oral updates from Deputy City Manager Alexandra Ikeda and Assistant City Manager Juan Gomez.

## MAYOR/COUNCIL COMMENTS AND COMMITTEE REPORTS

The mayor and council members provided oral reports and announced items of community interest.

**9. City Council Committee Report - Mayor Pierre Washington**

## FUTURE AGENDA ITEMS

### 10. Future Agenda Items of Note

Future agenda items were reviewed.

**Action:** Motion to add to a future agenda Endorsement of House Resolution 46 made by Vice Mayor Mark Joseph, seconded by Councilmember Melissa Lamattina, and CARRIED by roll call vote.

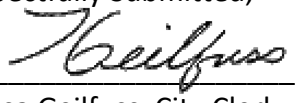
**Ayes:** Councilmember Brando Cruz, Councilmember Melissa Lamattina, Councilmember David Oro, Vice Mayor Mark Joseph, Mayor Pierre Washington
**Nays:** None
**Abstain:** None
**Absent:** None
**Excused:** None

## ADJOURNMENT

The City Council meeting was adjourned at 8:50 p.m.

**CERTIFICATION**

Respectfully Submitted,



Taresa Geilfuss, City Clerk

## TITLE

Green Island Road Project Design Amendment

## RECOMMENDATION

Adopt a Resolution approving Amendment #10 to Agreement 2016-15 with CONSOR North America, Inc., in the amount of $213,175 for construction support and design services, for a total contract amount not to exceed $1,762,205, in conjunction with the Green Island Road Reconstruction and Widening Project (TR16-0700).

## CONTACT

Erica Ahmann Smithies, P.E., Public Works Director/City Engineer
Ron Ranada, P.E., Senior Civil Engineer

## BACKGROUND & ANALYSIS

The Green Island Road Reconstruction and Widening Project (TR16-0700) ("Project") consists of reconstructing 1.9 miles of existing roads, including Green Island Road (from Paoli Loop to Jim Oswalt Way), Jim Oswalt Way, Mezzetta Court, Commerce Boulevard (north of North Slough), and Hanna Drive. In 2016, the City entered into an agreement (2016-15) with CONSOR North America, Inc. ("Consor") to complete the design and prepare multiple bid packages (PS&Es) necessary to deliver the Project. These included railroad plans, utility relocation and undergrounding plans, and most recently (and currently under construction) road improvements plans.

In Spring 2025, Consor completed the PS&E for the road improvements, and supported the City in the advertisement and award of the construction contract to O.C. Jones and Sons, Inc. However, due to the timing of two separate federal grants (Economic Development Administration ARPA and One Bay Area Grant) that are funding the Project and their associated deadlines, the awarded road construction scope was trimmed of the Class I Trail improvements, including a portion of the Napa Valley Vine Trail. This was as noted at the Project's award at the May 20, 2025, City Council meeting. As further noted at the meeting, the intent was to prepare a separate PS&E package for the trail at a later time. Subsequently, the city received authorization from Caltrans to advertise and award the trail project in July 2025. Hence, staff seeks to further engage Consor for the completion of the trail-specific PS&E. Staff requested and negotiated a proposal from Consor in the amount of $96,000.

Additionally, due to unforeseen conditions encountered on the current construction effort, an

increase in Construction Support Services from Consor is necessary. Staff requested and negotiated a proposal from Consor in the amount of $117,175.

Staff has evaluated the proposal scope and fee, finds the proposal agreeable, and recommends the Council approve the suggested action.

## COUNCIL PRIORITY PROGRAMS AND PROJECTS

Infrastructure: "Develop and maintain infrastructure resources to support sustainable growth."

## FISCAL IMPACT

The adopted FY 25-26 Capital Budget and Project Budget have sufficient allocations to cover the proposed scope and fee increases. Funding would be provided by Fund 381 (CFD).

## ENVIRONMENTAL REVIEW

The Recommended Actions (to approve contact amendments) is not a “Project” subject to environmental review under the California Environmental Quality Act (CEQA).

Pursuant to the California Environmental Quality Act (“CEQA”), an Initial Study/Mitigated Negative Declaration (“IS/MND”), that includes a “Mitigation Monitoring and Reporting Plan (“MMRP”), was prepared for the Project and at a public hearing for consideration of the Project and its IS/MND on October 1, 2019, the City Council determined:

1. based upon the record that the Project will not have a significant effect upon the environment if the mitigation measures listed in the MND and MMRP are implemented;
2. adopted the IS/MND for the Project;
3. adopted the MMRP for the Project; and
4. directed staff to file a Notice of Determination for the Project consistent with the CEQA Guidelines.

## ATTACHMENTS:

1. Resolution - GIR Consor Design Amendment
2. TR16-0700 Consor Amendment 10 Scope
3. TR16-0700 Consor Amendment 10 Fee

**RESOLUTION NO. 2026-**

**RESOLUTION APPROVING AMENDMENT #10 TO AGREEMENT 2016-15 WITH CONSOR NORTH AMERICA, INC., IN THE AMOUNT OF $213,175, FOR A TOTAL CONTRACT AMOUNT NOT TO EXCEED $1,762,205, IN CONJUNCTION WITH THE GREEN ISLAND ROAD RECONSTRUCTION AND WIDENING PROJECT (TR16-0700)**

**WHEREAS,** on January 19, 2016, the City Council approved Agreement #2016-15 with CONSOR North America, Inc. (CONSOR) for design services in conjunction with the Green Island Road Reconstruction and Widening Project (Project) (TR16-0700); and

**WHEREAS,** due to the timing of two of the Project's grant deadlines, it was necessary to separate the Class I Trail improvements from the road improvements; and

**WHEREAS,** additional effort is needed to prepare the construction bid package for the trail improvements; and

**WHEREAS,** additional construction support is needed from CONSOR to further the on-going construction of the road improvements; and

**WHEREAS,** CONSOR has submitted a proposal in the amount of $213,175 for the cost to complete the bid package for the Class I Trail ($96,000), and provide additional construction support for the road project ($117,175); and

**WHEREAS,** sufficient funds are allocated to the Project from Fund 381 (CFD) per the adopted FY25-26 Capital Budget.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of American Canyon hereby authorizes the City Manager to execute Amendment #10 to Agreement 2016-15 with CONSOR North America, Inc., in the amount of $213,175 , for a total contract amount not to exceed $1,762,205, in conjunction with the Green Island Road Reconstruction and Widening Project (TR16-0700).

**PASSED, APPROVED** and **ADOPTED** at a regularly scheduled meeting of the City Council of the City of American Canyon held on the 17th day of February, 2026 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

_____
Pierre Washington, Mayor

ATTEST:

_____
Taresa Geilfuss, CMC, City Clerk

APPROVE AS TO FORM:

_____
Teresa L. Highsmith, City Attorney

2868 Prospect Park Drive, Suite 250
Rancho Cordova, Ca 95670
(916) 368-9181

December 10th, 2025

**Mr. Ron Ranada, P.E.**
**Senior Civil Engineer**
Public Works Department
City of American Canyon
4381 Broadway Street, Suite 201
American Canyon, CA 94503

## Re: Amendment 10 Request - Green Island Road Reconstruction and Widening Project

Dear Mr. Ranada,

Consor respectfully requests an amendment to the scope of work for the Green Island Road Reconstruction and Widening Project (Project Number TR16-0700) from the City of American Canyon (City). A supplemental budget amount is necessary for the additional construction support that design staff is performing as the roadway project progresses through construction. The budget request includes effort to attend weekly construction management check-in meetings, respond to questions from Consor's construction management staff and City staff, respond to RFIs and CCOs including plan set revisions, and create as-built drawings at the conclusion of construction. The amendment request also includes effort to develop plans, specifications, and estimate for the trail portion of the Green Island Road project, plus construction support and as-built preparation for the trail project.

**PROPOSED PROJECT BUDGET SUMMARY:**

| Scope Description | Total Cost<br>*not-to-exceed* |
|---|---|
| **Amendment 10 request** | **$213,175** |
| **New Green Island Road Reconstruction and Widening Project Budget** | **$1,762,205** |

A breakdown of hours by staff member is attached.

The Consor Team looks forward to continuing working with the City of American Canyon and City staff. We welcome the opportunity to discuss specific details further and thank you for the opportunity to submit this proposal. If you have any questions or require additional information, please do not hesitate to contact us.

Sincerely,
Consor North America, Inc.

Andrew Mitchell, PE, Project Manager
(925) 433-6815 | andrew.mitchell@consoreng.com

# Scope of Work

The Consor team's approach to the project can be seen in the following proposed scope of work. Collaboration is one of our core values at Consor. We are committed to working with the City of American Canyon on any adjustments to this scope needed to ensure full alignment with the City's goals for this project.

## Task 1 – Project Management

Consor will continue preparing monthly progress reports and invoices. Consor assumes 1 hr per month for the project manager (November 2025 thru December 2026).

## Task 12 – Construction Support

Consor will continue with construction support for the roadway project, assuming construction will extend through September 2026. Consor assumes 5 hrs per week for a senior engineer, extending from December 2025 thru September 2026. This task includes hours already billed for the months of September, October, and November 2025 (50 hrs for senior engineer and 80 hours for an engineering designer).

### Task 12 Assumptions

- Construction of the roadway project will extend into September 2026.
- 5 hours per week are anticipated to attend weekly check-in meetings, respond to RFIs, and modify plans as necessary.

## Task 14 – Roadway As-Builts

Consor will develop as-built drawings for the roadway project.

### Task 14 Deliverables

- As-Built Drawings (roadway project) (PDF)

## Task 15 – Trail PS&E

Consor will develop trail plans, specifications, and cost estimate assuming three rounds of submittal and review (95%, 100%, and Final).

Consor will prepare an initial package of unchecked plans and estimate to be submitted to the City for review. It is assumed that the package will have the following sheets:

- Title Page
- Typical Cross Sections
- Project Control
- Layout (9)
- Construction Details
- Drainage Plan and Details
- Pavement Delineation (9)
- RRFB Plan
- RRFB Details

- Summary of Quantities

Total Sheet Count: 26 (24 Consor, 2 BEN|EN)

BEN|EN will prepare plans, specifications, and cost estimates (PS&E) for a solar-powered Rectangular Rapid Flashing Beacons (RRFB) system at the crosswalk on the west leg of the Green Island Road/W. Paoli Lane intersection. BEN|EN will submit the PS&E for the RRFB to the City of American Canyon for review at the 95% and 100% level. Any comments by the City of American Canyon will be incorporated into final PS&E.

After City comments on 95% plans have been received, Consor will perform an independent check of the design. This involves a completely independent analysis of the project by an engineer that has not been involved in the design. Consor will revise the plans based on independent check comment resolution and independent check comment and resolution will be documented.

Consor will update the 95% quantities, and a set of check quantities will be created as part of the QC process to verify accuracy. Consor will create an updated cost estimate based on the revised quantities.

Project special provisions will be developed based on the City's template and Caltrans Standard Specifications and Standard Special Provisions (SSPs) template.

Consor will submit the 100% Plans, Specifications, and Estimate to the City along with comment responses to the City's 95% Plan and Estimate comments.

Consor will incorporate 100% comments from the City into the plans, specifications, and estimate. A senior level engineer at Consor will perform a QA/QC review of the entire draft PS&E package for uniformity, compatibility, and constructability. The review will include comparing the roadway plans with the trail plans for conflicts or inconsistencies. Consor will update the PS&E package to address QC comments.

Consor will provide the City the signed and stamped Final PS&E package plus 100% comment responses.

### Task 15 Assumptions

- City will provide the specifications template and Consor will insert technical specifications, bid item schedule, and measurement and payment clauses.
- Special provisions will use the 2025 Caltrans Standards (or the latest available version).

### Task 15 Deliverables

- 95% Plans and Estimate (PDF)
- 95% Comment Responses (Excel)
- 100% Plans, Specifications, and Estimate (PDF)
- 100% Comment Responses (Excel)
- Signed and Stamped Final PS&E Package (PDF)

## Task 16 – Trail Construction Support

Consor will provide construction support for the trail project, assuming construction will begin in September 2026 and extend through December 2026. Consor assumes 5 hrs per week for a senior engineer.

### Task 16 Assumptions

- Construction of the trail will begin in September 2026 and run through December 2026.
- 5 hours per week are anticipated to attend weekly check-in meetings, respond to RFIs, and modify plans as necessary.

## Task 17 – Trail As-Builts

Consor will develop as-built drawings for the trail project.

### Task 17 Deliverables

- As-Built Drawings (trail project) (PDF)

# Cost Proposal

| Task No. | TASKS | Principal Engineer | Senior Engineer | Engineering Designer | Engineering Designer | Engineering Designer | CAD Technician | Professional Engineer | Consor Total Hours | Consor Total Labor Dollars | Consor Labor | Consor Profit | Consor NLF Budget | NLF + Escalation | Task Cost | Task Hours | BEN \| EN | Subconsultant Subtotal |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Project Number: N16A481CA.00 Project Name: Amendment 10 | | | | | | | | | | | | | | | | | |
| | | JPJ | AKM | HGA | DNL | NJC | PSK | KCB | | Direct Labor | Labor + OH Multiplier | Fee Multiplier | Actual Labor Multiplier | | | | | |
| No. | Initial Hourly Rate | $114.45 | $86.52 | $48.73 | $38.85 | $39.86 | $46.29 | $57.98 | | | | | | | | | | |
| | Key Personnel | Yes | No | No | No | No | No | No | | | | | | | | | | |
| | Prevailing Wage | No | No | Yes | Yes | Yes | Yes | No | | | | | | | | | | |
| | OT Eligible | No | No | No | No | No | Yes | No | | | 2.9321 | 12% | 3.2840 | | | | | |
| | | | | | | | | | 0 | $0 | $0 | $0.00 | $0 | $0 | | | | $0 |
| 1. | Project Management | | 14 | | | | | | 14 | $1,211 | $3,551 | $426.18 | $3,978 | $4,127 | $ 4,127 | 14 | | $0 |
| 12. | Construction Support | | 270 | 80 | | | | | 350 | $27,258 | $79,923 | $9,590.80 | $89,514 | $92,870 | $ 92,870 | 350 | | $0 |
| 14. | Roadway As-Builts | | 16 | | | | 80 | | 96 | $5,087 | $14,917 | $1,790.04 | $16,707 | $17,333 | $ 17,333 | 96 | | $0 |
| 15. | Trail PS&E | 8 | 40 | | 344 | 8 | | 8 | 408 | $18,523 | $54,312 | $6,517.50 | $60,830 | $63,111 | $ 63,111 | 408 | $5,502 | $5,502 |
| 16. | Trail Construction Support | | 90 | | | | | | 90 | $7,787 | $22,831 | $2,739.71 | $25,571 | $26,529 | $ 26,529 | 90 | | $0 |
| 17. | Trail As-Builts | | 4 | | | | 16 | | 20 | $1,087 | $3,186 | $382.36 | $3,569 | $3,702 | $ 3,702 | 20 | | $0 |
| | | | | | | | | | 0 | $0 | $0 | $0.00 | $0 | $0 | | | | $0 |
| | **Subtotal - Hours** | **8** | **434** | **80** | **344** | **8** | **96** | **8** | **978** | **$60,953.42** | **$178,721.54** | **$21,446.58** | **$200,168.12** | **$207,673** | **$ 207,673** | **978** | | 0 |
| | **Anticipated Salary Increases** | | | | | | | | | **$2,285.17** | **$6,700.35** | **$804.04** | **$7,504.39** | | | | | |
| | **Other Direct Costs** | | | | | | | | | **0** | | | **$0.00** | **$0.00** | | | | 0 |
| | **Total Cost** | $916 | $37,548 | $3,898 | $13,364 | $319 | $4,444 | $464 | **$60,953** | **$63,239** | **$185,422** | **$22,251** | **$207,673** | **$207,673** | | | **$5,502** | **$5,502** |
| | | | | | | | | | | | | | | | | | **Total** | **$213,175** |

**Note: Invoices will be based upon actual Consor hourly rates plus overhead at 193.21% plus prorated portion of fixed fee. Subconsultant and Direct Costs will be billed at actual cost. The overhead rate (ICR) shall remain fixed for the contract duration or until both parties to modify the rate in writing.**

## TITLE

Water Treatment Plant SCADA Upgrade Budget Increase

## RECOMMENDATION

Adopt a Resolution increasing the Water Treatment Plant SCADA Upgrade (WA26-0200) project budget $150,000, from $250,000 to $400,000, and authorizing the City Manager to amend Agreement No. 2025-A161 with Telstar Instruments in an amount not to exceed the project budget.

## CONTACT

Erica Ahmann Smithies, P.E., Public Works Director
Norman Woods, Assistant Public Works Director - Utilities and Environmental Services
Jemelyn Cruz, Finance Director

## BACKGROUND & ANALYSIS

Background

Commissioned in 1974, the Water Treatment Plant (WTP) at 250 Kirkland Ranch Road consists of a Membrane Plant and a Conventional Plant, which typically operate simultaneously. The Conventional Plant is especially effective at treating high-turbidity water during storm events or when raw water quality fluctuates.

The WTP's Supervisory Control and Data Acquisition (SCADA) system oversees operations for both facilities. The Membrane Plant is controlled through a Zenon Control Panel located in the Control Room, which includes a ControlLogix PLC communicating with a remote I/O rack via ControlNet coaxial cable. An Operator Interface Terminal (OIT) provides real-time monitoring and control and serves as the dividing point between the Membrane and Conventional Plants.

In contrast, the Conventional Plant relies on outdated and aging infrastructure. Operations depend on a relay-based sequencing panel known as the Neptune panel, which is no longer functioning reliably, and a hardwired control panel equipped with loop controllers, switches, and relays. This legacy system lacks automation, integration with the broader SCADA system, and remote monitoring capabilities, resulting in higher maintenance demands, reduced visibility, and increased risk of operational failures.

As the City of American Canyon continues to grow, the WTP faces increasing challenges, including

aging infrastructure, rising flow volumes and treatment complexity, more stringent regulatory compliance requirements, and evolving cybersecurity threats to critical infrastructure. These limitations hinder staff's ability to optimize performance across both treatment systems, respond quickly to operational changes, collect and report accurate data, maintain system reliability, and safeguard against cyber risks.

A comprehensive SCADA upgrade is necessary to address these issues and prepare the facility for long-term demands. The proposed upgrade will replace obsolete infrastructure with secure, scalable systems, enhance operational efficiency through improved automation and control logic, enable real-time monitoring and remote alarm management, improve data integrity for regulatory reporting, streamline staffing and response to system events, support more effective staff training, and strengthen cybersecurity in line with current best practices. These improvements will ensure the WTP can continue operating reliably and efficiently as the city grows.

Update

As the project has progressed, there have been additional needs identified at the existing water treatment plant. In addition to the plant upgrade, it also made sense to include the two ancillary pump stations (Via Bellagio and Oat Hill) and the Oat Hill Tank to the project scope. The pumps and tank currently operate in automatic mode, and in the event of an issue, an alarm is transmitted via phone line to on-call operations staff. Operators must then physically respond to the site to assess conditions and make manual adjustments.

Connecting the ancillary sites to the main water system server will allow for continuous remote monitoring, improved alarm visibility, and enhanced operational control of the entire water system. This integration will support preventative maintenance by providing real-time system data, trend analysis, and faster response to abnormal conditions. Remote connectivity will also allow operations staff to remain on standby while maintaining situational awareness, reducing response time, operational risk, and potential service disruptions to the different pressure zones around the City. New pump stations, such as the Oat Hill Pump Station underway and the planned Zone 5 Water Pump Station, will essentially be plug and play to the upgraded system.

## COUNCIL PRIORITY PROGRAMS AND PROJECTS

Organizational Effectiveness: "Deliver exemplary government services."

## FISCAL IMPACT

The upgrade is funded through the adopted FY2025/26 Capital Improvement Project WA26-0200 SCADA – WTP in the amount of $250,000 from Water Operations, Fund 510. The additional hardware installation, system configuration, and integration with existing infrastructure changes are anticipated to cost an additional $125,000. In addition, approximately $25,000 in project-related expenditures were incurred during early implementation activities and were not fully reflected in the current fiscal year budget at the time the project scope was finalized. As a result, a total budget

increase of $150,000 is requested to fully fund the project and ensure successful completion of all required improvements.

Staff is recommending the following budget adjustments:

| Fund | Adopted FY 2025/26 | Increase | Total |
|---|---|---|---|
| 510, Water Operations | $250,000 | $100,000 | $350,000 |
| 520, Water Capacity Fee | $0 | $50,000 | $50,000 |
| Total | $250,000 | $150,000 | $400,000 |

The use of water capacity fees is recommended for the portion of SCADA improvements needed to provide real-time system awareness and ensure reliable service for the new development on Oat Hill.

## ENVIRONMENTAL REVIEW

The project has been determined to be categorically exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to Section 15301 Class 1 subsections (b), relating to existing utility facilities, and (f), concerning the addition of safety or health protection devices to existing structures or facilities.

## COMMUNICATION

Level 1 â€“ Minimal Communication
Project information will be included in future water quality reports.

## ATTACHMENTS:

1. Resolution - WTP SCADA

**RESOLUTION NO. 2026-**

**A RESOLUTION INCREASING THE WATER TREATMENT PLANT SCADA UPGRADE (WA26-0200) PROJECT BUDGET $150,000, FROM $250,000 TO $400,000, AND AUTHORIZING THE CITY MANAGER TO AMEND AGREEMENT NO. 2025-A161 WITH TELSTAR INSTRUMENTS IN AN AMOUNT NOT TO EXCEED THE PROJECT BUDGET**

**WHEREAS,** the City has operated its Water Treatment Plant (WTP) using a legacy Supervisory Control and Data Acquisition (SCADA) system utilizing a Neptune Control Panel for the Conventional Water Plant since 1974 and a Zenon Control Panel for the Membrane Plant since 2003; and

**WHEREAS,** although a software upgrade was completed in 2003, the SCADA system has become outdated, limiting the optimization of operational controls and increasing vulnerability to modern cybersecurity threats; and

**WHEREAS**, the WTP is a critical facility that supplies water to residential and commercial residents of American Canyon, and is essential to maintaining public health, regulatory compliance, and economic stability; and

**WHEREAS,** the City has determined that upgrading the SCADA system is necessary to modernize operations, enhance data collection and management, support emergency response, and meet growing demands on facility performance and security; and

**WHEREAS,** on August 5th, 2025, City Council authorized Resolution No. 2025-73 awarding the project to Telstar Instruments; and

**WHEREAS**, as the project has progressed additional work has been identified to complete the upgrades at the treatment plant as well as integrate three ancillary locations: Via Bellagio Pump Staton, Oat Hill Pump Station and the Oat Hill Tank; and

**WHEREAS**, the proposed SCADA upgrades at the ancillary sites in addition to the treatment plant will provide real-time monitoring and control capabilities, including remote access, alarm management, lift station monitoring, emergency coordination, and improved reporting and data analysis citywide; and

**WHEREAS**, the additional project funding requirement is approximately $150,000, which includes costs associated with additional Telstar integration, supplemental equipment, and earlier expenses, increasing the total project budget from $250,000 to $400,000; and

**WHEREAS**, this project has been determined to be categorically exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to Section 15301 Class 1 subsections (b), relating to existing utility facilities, and (f), concerning the addition of safety or health protection devices to existing structures or facilities.

**NOW, THEREFORE, BE IT RESOLVED** the City Council of the City of American Canyon does resolve as follows:

1. Increase the Water Treatment Plant SCADA Upgrade (WA26-0200) project budget $150,000, from $250,000 to $400,000 as follows:

| Fund | Adopted FY 2025/26 | Increase | Total |
|---|---|---|---|
| 510, Water Operations | $250,000 | $100,000 | $350,000 |
| 520, Water Capacity Fee | $0 | $50,000 | $50,000 |
| Total Project | $250,000 | $150,000 | $400,000 |

2. Authorize the City Manager to amend Agreement No. 2025-A161 with Telstar Instruments in an amount not to exceed the project budget.

**PASSED, APPROVED** and **ADOPTED** at a regularly scheduled meeting of the City Council of the City of American Canyon held on the 3rd day of February, 2026 by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

_____
Pierre Washington, Mayor

ATTEST:

_____
Taresa Geilfuss, CMC, City Clerk

APPROVE AS TO FORM:

_____
Teresa L. Highsmith, City Attorney

## TITLE

Quarterly Investment Report for City and Fire District for Fiscal Year 2025-26 Quarter 2

## RECOMMENDATION

Receive and file the City and Fire District's Treasurer's Report for the quarter ended December 31, 2025.

## CONTACT

Jemelyn Cruz, Finance Director

## BACKGROUND & ANALYSIS

The City's Investment Policy requires the Treasurer to submit a quarterly investment report to the City Council. The report (Attachment 1) for the quarter ended December 31, 2025, includes investment transactions for both the City and Fire District. The report shows the City's cash and investment book balance, including debt reserves and unspent proceeds, was $76,367,357. The Fire District's book balance was $5,647,367.

- The City's diversified portfolio includes $11.9 million invested in the California State Treasurer's Office Local Agency Investment Fund (LAIF), $25.2 million invested in the California Asset Management Program and $30.8 million managed by Chandler Asset Management. The funds managed by Chandler are invested in U.S. Treasury Notes, Federal Agency Securities, Asset Backed Securities, U.S. Corporate Notes, Supranational Securities, and FDIC insured Corporate Notes.
- The Fire District maintains cash and investment accounts separately from the city. The book value of the district's total portfolio is $4.8 million. All cash not needed to meet the current operational requirements of the Fire District is invested with Local Agency Investment Fund (LAIF).

## COUNCIL PRIORITY PROGRAMS AND PROJECTS

Organizational Effectiveness: "Deliver exemplary government services."

## FISCAL IMPACT

The recommended action will have no impact on the city's budget.

## ENVIRONMENTAL REVIEW

Not Applicable

## COMMUNICATION

Level 0: No Further Public Communication Needed

## ATTACHMENTS:

1. Investment Report Dec 31, 2025
2. Chandler Investment Holdings December 31, 2025

# Investment Report
## For the Quarter Ended
## December 31, 2025

**City of American Canyon**

| Operating and Capital Funds | Book Value | Market Value | Book Yield [1] | % of Portfolio |
|---|---|---|---|---|
| Cash - Petty/Registers | $ 2,000 | $ 2,000 | | 0.00% |
| Cash - Westamerica Bank | 1,943,926 | 1,943,926 | 0.30% | 2.78% |
| Local Agency Investment Fund | 11,972,443 | 11,998,561 | 4.20% | 17.09% |
| California Asset Management Program | 25,285,744 | 25,285,744 | 3.95% | 36.10% |
| Asset Backed Securities | 1,481,569 | 1,490,727 | 3.86% | 2.12% |
| Federal Agency Securities | 1,611,738 | 1,650,346 | 3.53% | 2.30% |
| Collaterial Mortgage Obligations | 1,585,627 | 1,600,085 | 3.86% | 2.26% |
| Corporate Notes | 7,848,498 | 7,934,055 | 4.05% | 11.20% |
| Money Market Fund | 364,401 | 364,401 | 3.38% | 0.52% |
| Cash | 910 | 910 | | 0.00% |
| Supranational | 932,557 | 951,232 | 3.82% | 1.33% |
| U.S. Treasury Notes | 17,019,714 | 17,180,935 | 3.58% | 24.30% |
| **TOTAL OPERATING CASH** | 70,049,126 | 70,402,922 | | 100.00% |
| | | | | |
| **Debt Reserves and Proceeds** | | | | |
| Debt Service Reserves | | | | |
| 602 - American Canyon Road | 726,225 | 726,225 | | |
| 603 - CFD | 4,902,404 | 4,902,404 | | |
| Capital Reserve | | | | |
| 601 - 2004 Reassessment | 359,496 | 359,496 | | |
| 360 - AmCyn Road East | 330,105 | 330,105 | | |
| **TOTAL DEBT & CAPITAL RESERVES** | 6,318,231 | 6,318,231 | | |
| | | | | |
| **TOTAL CASH AND INVESTMENTS - CITY** | $ 76,367,357 | $ 76,721,153 | | |

*(1) The weighted average yield as operating and capital funds for the month ended December 31, 2025 was 3.79%.*

# Investment Report
## For the Quarter Ended
## December 31, 2025

## American Canyon Fire Protection District

| Description | Book Value | Market Value | Book Yield [2] | % of Portfolio |
|---|---|---|---|---|
| Cash - Westamerica Bank | $ 763,114 | 763,114 | 0.30% | 13.51% |
| Local Agency Investment Fund | 4,884,253 | 4,894,908 | 4.20% | 86.49% |
| **TOTAL CASH AND INVESTMENTS - FIRE DISTRICT** | $ 5,647,367 | $ 5,658,022 | | 100.00% |

*(2) The weighted average yield for the month ended December 31, 2025 was 3.67%.*

The investments, as shown above, are in conformance with the Investment Policy or bond agreements
There are sufficient funds to meet the City's budgeted financial obligations for the next six months.

Submitted,

Jemelyn Cruz
Finance Director/Treasurer

CHANDLER ASSET MANAGEMENT

# MONTHLY ACCOUNT STATEMENT

City of American Canyon | Account #10130 | As of December 31, 2025

**CHANDLER ASSET MANAGEMENT** | chandlerasset.com

**Chandler Team:**

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

**Custodian:**

US Bank

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

# PORTFOLIO SUMMARY

City of American Canyon | Account #10130 | As of December 31, 2025

## Portfolio Characteristics

| | |
|---|---|
| Average Modified Duration | 2.50 |
| Average Coupon | 3.77% |
| Average Purchase YTM | 4.03% |
| Average Market YTM | 3.72% |
| Average Credit Quality* | AA |
| Average Final Maturity | 2.86 |
| Average Life | 2.72 |

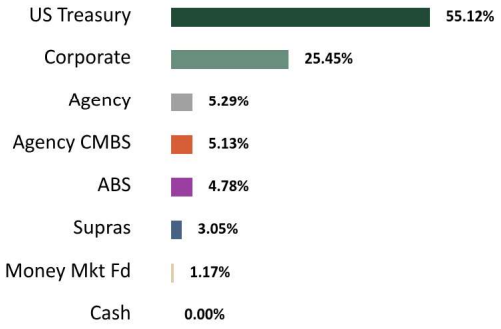
## Account Summary

| | End Values as of 11/30/2025 | End Values as of 12/31/2025 |
|---|---|---|
| Market Value | 31,107,092.68 | 31,172,691.22 |
| Accrued Interest | 267,517.93 | 265,027.46 |
| **Total Market Value** | **31,374,610.61** | **31,437,718.68** |
| Income Earned | 67,840.75 | 137,176.09 |
| Cont/WD | 0.00 | 0.00 |
| Par | 30,940,791.39 | 31,042,089.62 |
| Book Value | 30,738,743.49 | 30,845,012.85 |
| Cost Value | 30,624,827.54 | 30,722,031.25 |

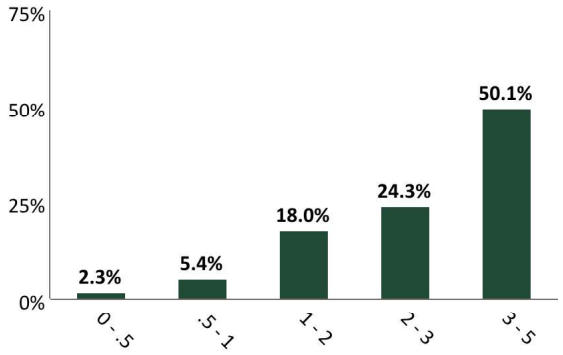
## Top Issuers

| | |
|---|---|
| United States | 55.12% |
| FHLMC | 5.13% |
| Federal Home Loan Banks | 2.72% |
| Farm Credit System | 2.57% |
| International Bank for Recon and Dev | 1.65% |
| Bank of America Corporation | 1.41% |
| JPMorgan Chase & Co. | 1.30% |
| First American Govt Oblig Fund | 1.17% |

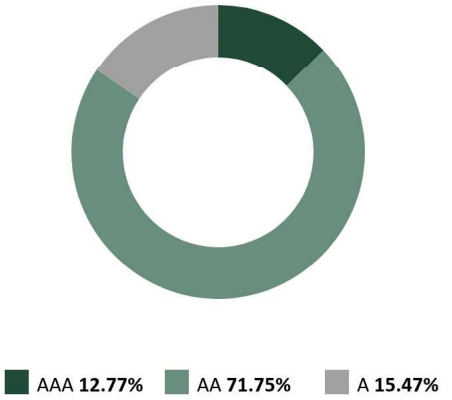
## Sector Allocation




## Maturity Distribution




## Credit Quality*




## Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (07/01/10) |
|---|---|---|---|---|---|---|---|---|---|
| City of American Canyon | 0.20% | 1.15% | 6.13% | 6.13% | 4.89% | 4.85% | 1.71% | 2.13% | 1.87% |
| Benchmark Return | 0.19% | 1.11% | 5.73% | 5.73% | 4.57% | 4.48% | 1.34% | 1.83% | 1.62% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

# STATEMENT OF COMPLIANCE

City of American Canyon | Account #10130 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|---|---|---|---|
| **AGENCY MORTGAGE SECURITIES** | | | | |
| Max % (MV) | 100.0 | 5.1 | Compliant | |
| Max % Issuer (MV) | 30.0 | 5.1 | Compliant | |
| Max Maturity (Years) | 5.0 | 4.1 | Compliant | |
| **ASSET-BACKED SECURITIES (ABS)** | | | | |
| Max % (MV) | 20.0 | 4.8 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.8 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| **BANKERS' ACCEPTANCES** | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| **CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)** | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| **COLLATERALIZED BANK DEPOSITS** | | | | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| **COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)** | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| **COMMERCIAL PAPER** | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| **CORPORATE MEDIUM TERM NOTES** | | | | |
| Max % (MV) | 30.0 | 25.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.4 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |

# STATEMENT OF COMPLIANCE

City of American Canyon | Account #10130 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|---|---|---|---|
| **FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)** | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| **FEDERAL AGENCIES** | | | | |
| Max % (MV) | 100.0 | 5.3 | Compliant | |
| Max % Issuer (MV) | 30.0 | 2.7 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| **LOCAL AGENCY INVESTMENT FUND (LAIF)** | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| **MONEY MARKET MUTUAL FUNDS** | | | | |
| Max % (MV) | 20.0 | 1.2 | Compliant | |
| Max % Issuer (MV) | 20.0 | 1.2 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| **MORTGAGE-BACKED SECURITIES (NON-AGENCY)** | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| **MUNICIPAL SECURITIES (CA, LOCAL AGENCY)** | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| **MUNICIPAL SECURITIES (CA, OTHER STATES)** | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| **MUTUAL FUNDS** | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |

# STATEMENT OF COMPLIANCE

City of American Canyon | Account #10130 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|---|---|---|---|
| **NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)** | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |
| **REPURCHASE AGREEMENTS** | | | | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| **SUPRANATIONAL OBLIGATIONS** | | | | |
| Max % (MV) | 30.0 | 3.1 | Compliant | |
| Max % Issuer (MV) | 10.0 | 1.6 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| **U.S. TREASURIES** | | | | |
| Max % (MV) | 100.0 | 55.1 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

# RECONCILIATION SUMMARY

City of American Canyon | Account #10130 | As of December 31, 2025

## Maturities / Calls

| | |
|---|---|
| **Month to Date** | **(450,000.00)** |
| **Fiscal Year to Date** | **(1,775,000.00)** |

## Principal Paydowns

| | |
|---|---|
| **Month to Date** | **(16,435.43)** |
| **Fiscal Year to Date** | **(180,162.38)** |

## Purchases

| | |
|---|---|
| **Month to Date** | **938,850.22** |
| **Fiscal Year to Date** | **6,696,499.03** |

## Sales

| | |
|---|---|
| **Month to Date** | **(338,527.61)** |
| **Fiscal Year to Date** | **(4,199,442.13)** |

## Interest Received

| | |
|---|---|
| **Month to Date** | **134,596.95** |
| **Fiscal Year to Date** | **546,682.92** |

## Purchased / Sold Interest

| | |
|---|---|
| **Month to Date** | **(605.60)** |
| **Fiscal Year to Date** | **(4,163.38)** |

## Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---|---|---|
| Beginning Book Value | 30,738,743.50 | 30,291,031.28 |
| Maturities/Calls | (450,000.00) | (1,775,000.00) |
| Principal Paydowns | (16,435.43) | (180,162.38) |
| Purchases | 938,850.22 | 6,696,499.03 |
| Sales | (338,527.61) | (4,199,442.13) |
| Change in Cash, Payables, Receivables | (33,293.01) | 118.85 |
| Amortization/Accretion | 5,675.20 | 31,543.39 |
| Realized Gain (Loss) | (0.01) | (19,575.19) |
| Ending Book Value | 30,845,012.85 | 30,845,012.85 |

## Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---|---|---|
| Beginning Market Value | 31,107,092.69 | 30,447,817.41 |
| Maturities/Calls | (450,000.00) | (1,775,000.00) |
| Principal Paydowns | (16,435.43) | (180,162.38) |
| Purchases | 938,850.22 | 6,696,499.03 |
| Sales | (338,527.61) | (4,199,442.13) |
| Change in Cash, Payables, Receivables | (33,293.01) | 118.85 |
| Amortization/Accretion | 5,675.20 | 31,543.39 |
| Change in Net Unrealized Gain (Loss) | (40,670.82) | 170,892.24 |
| Realized Gain (Loss) | (0.01) | (19,575.19) |
| Ending Market Value | 31,172,691.22 | 31,172,691.22 |

City of American Canyon | Account #10130 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| **ABS** | | | | | | | | | |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 11,246.46 | 07/12/2022 3.77% | 11,245.38 11,246.23 | 99.96 4.07% | 11,242.30 18.69 | 0.04% (3.93) | Aaa/NA AAA | 1.13 0.12 |
| 47800BAC2 | JDOT 2022-C A3 5.09 06/15/2027 | 35,224.67 | 10/12/2022 3.29% | 35,221.94 35,223.87 | 100.24 4.16% | 35,310.45 79.69 | 0.11% 86.58 | Aaa/NA AAA | 1.45 0.24 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 41,127.89 | 11/15/2022 5.27% | 41,119.76 41,125.19 | 100.29 4.06% | 41,249.09 95.23 | 0.13% 123.90 | Aaa/AAA NA | 1.62 0.24 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 19,099.35 | 07/11/2023 5.47% | 19,095.97 19,097.78 | 100.60 4.08% | 19,214.56 17.41 | 0.06% 116.78 | NA/AAA AAA | 2.15 0.42 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 255,000.00 | 09/07/2023 5.23% | 254,929.31 254,961.77 | 100.94 3.83% | 257,399.81 584.80 | 0.83% 2,438.03 | NA/AAA AAA | 2.71 0.68 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 160,000.00 | 10/08/2025 4.32% | 159,999.55 159,999.58 | 100.27 3.82% | 160,428.00 105.87 | 0.51% 428.42 | NA/AAA AAA | 2.74 1.47 |
| 43813YAC6 | HAROT 2024-3 A3 4.57 03/21/2029 | 150,000.00 | 08/09/2024 4.66% | 149,976.44 149,983.45 | 100.76 3.84% | 151,140.00 190.42 | 0.48% 1,156.55 | Aaa/NA AAA | 3.22 0.97 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 145,000.00 | 11/19/2024 4.66% | 144,995.35 144,996.44 | 101.10 3.89% | 146,594.86 297.09 | 0.47% 1,598.41 | Aaa/NA AAA | 3.62 1.43 |
| 47800DAD6 | JDOT 2025 A3 4.23 09/17/2029 | 145,000.00 | 03/04/2025 5.09% | 144,990.88 144,992.52 | 100.75 3.85% | 146,081.70 272.60 | 0.47% 1,089.18 | Aaa/NA AAA | 3.71 1.77 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 180,000.00 | 03/04/2025 4.84% | 179,973.45 179,978.12 | 100.74 3.90% | 181,332.90 345.60 | 0.58% 1,354.78 | NA/AAA AAA | 3.79 1.61 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 150,000.00 | 09/23/2025 4.27% | 149,983.82 149,984.76 | 100.35 3.78% | 150,530.25 260.67 | 0.48% 545.49 | Aaa/NA AAA | 4.29 2.18 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 190,000.00 | 10/15/2025 4.27% | 189,978.15 189,979.05 | 100.11 3.82% | 190,203.49 324.27 | 0.61% 224.44 | NA/AAA AAA | 4.46 2.12 |
| **Total ABS** | | **1,481,698.37** | **4.68%** | **1,481,510.00 1,481,568.76** | **100.61 3.86%** | **1,490,727.40 2,592.33** | **4.78% 9,158.64** | | **3.39 1.39** |
| **AGENCY** | | | | | | | | | |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 300,000.00 | 07/26/2023 4.27% | 301,350.00 300,675.38 | 102.04 3.50% | 306,105.90 802.08 | 0.98% 5,430.52 | Aa1/AA+ AA+ | 2.44 2.29 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 280,000.00 | 09/12/2023 4.51% | 278,350.80 279,112.04 | 102.14 3.53% | 285,989.20 3,845.14 | 0.92% 6,877.16 | Aa1/AA+ AA+ | 2.69 2.49 |
| 3133EPWK7 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.5 09/22/2028 | 280,000.00 | 09/22/2023 4.66% | 278,023.20 278,921.65 | 102.44 3.55% | 286,844.32 3,465.00 | 0.92% 7,922.67 | Aa1/AA+ AA+ | 2.73 2.52 |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| 3133EPN50 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 12/15/2028 | 250,000.00 | 12/28/2023<br>3.88% | 254,180.00<br>252,487.71 | 102.19<br>3.46% | 255,475.25<br>472.22 | 0.82%<br>2,987.54 | Aa1/AA+<br>AA+ | 2.96<br>2.76 |
| 3130AVBD3 | FEDERAL HOME LOAN BANKS 4.5 03/09/2029 | 250,000.00 | 04/22/2024<br>4.71% | 247,680.00<br>248,485.03 | 102.77<br>3.57% | 256,931.00<br>3,500.00 | 0.82%<br>8,445.97 | Aa1/AA+<br>AA+ | 3.19<br>2.92 |
| 3133ERDH1 | FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029 | 250,000.00 | 05/21/2024<br>4.47% | 253,052.50<br>252,055.87 | 103.60<br>3.59% | 259,000.00<br>2,012.15 | 0.83%<br>6,944.13 | Aa1/AA+<br>AA+ | 3.33<br>3.04 |
| **Total Agency** | | **1,610,000.00** | **4.42%** | **1,612,636.50**<br>**1,611,737.68** | **102.51**<br>**3.53%** | **1,650,345.67**<br>**14,096.60** | **5.29%**<br>**38,607.99** | | **2.87**<br>**2.65** |
| **AGENCY CMBS** | | | | | | | | | |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 460,000.00 | 05/24/2023<br>4.65% | 451,554.69<br>456,002.80 | 100.00<br>3.76% | 460,009.66<br>1,475.83 | 1.48%<br>4,006.86 | Aa1/AA+<br>AAA | 2.40<br>2.17 |
| 3137FKUP9 | FHMS K-087 A2 3.771 12/25/2028 | 340,079.73 | 12/15/2025<br>3.78% | 339,375.66<br>339,384.80 | 99.74<br>3.81% | 339,182.94<br>1,068.70 | 1.09%<br>(201.85) | Aa1/AAA<br>AA+ | 2.99<br>2.65 |
| 3137FQ3Z4 | FHMS K-101 A2 2.524 10/25/2029 | 500,000.00 | 03/13/2025<br>4.41% | 461,289.06<br>468,036.62 | 95.10<br>3.92% | 475,489.50<br>1,051.67 | 1.53%<br>7,452.88 | Aa1/AA+<br>AA+ | 3.82<br>3.51 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 350,000.00 | 07/14/2025<br>4.25% | 319,005.86<br>322,202.31 | 92.97<br>3.95% | 325,402.70<br>603.46 | 1.04%<br>3,200.39 | Aa1/AA+<br>AAA | 4.07<br>3.79 |
| **Total Agency CMBS** | | **1,650,079.73** | **4.32%** | **1,571,225.27**<br>**1,585,626.53** | **97.06**<br>**3.86%** | **1,600,084.80**<br>**4,199.66** | **5.13%**<br>**14,458.27** | | **3.28**<br>**3.00** |
| **CASH** | | | | | | | | | |
| CCYUSD | Receivable | 910.23 | -- | 910.23<br>910.23 | 1.00 | 910.23<br>0.00 | 0.00%<br>0.00 | Aaa/AAA<br>AAA | 0.00<br>0.00 |
| **Total Cash** | | **910.23** | | **910.23**<br>**910.23** | **1.00** | **910.23**<br>**0.00** | **0.00%**<br>**0.00** | | **0.00**<br>**0.00** |
| **CORPORATE** | | | | | | | | | |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 350,000.00 | --<br>1.15% | 349,529.80<br>349,954.79 | 98.79<br>3.80% | 345,750.65<br>142.19 | 1.11%<br>(4,204.14) | A1/A+<br>A+ | 0.46<br>0.45 |
| 06368FAC3 | BANK OF MONTREAL 1.25 09/15/2026 | 100,000.00 | 09/23/2021<br>1.39% | 99,311.00<br>99,902.39 | 98.18<br>3.89% | 98,182.70<br>368.06 | 0.31%<br>(1,719.69) | A2/A-<br>AA- | 0.71<br>0.69 |
| 931142ER0 | WALMART INC 1.05 09/17/2026 | 40,000.00 | 09/08/2021<br>1.09% | 39,924.40<br>39,989.28 | 98.21<br>3.63% | 39,284.40<br>121.33 | 0.13%<br>(704.88) | Aa2/AA<br>AA | 0.71<br>0.69 |
| 89114TZN5 | TORONTO-DOMINION BANK 1.95 01/12/2027 | 300,000.00 | 01/25/2022<br>2.11% | 297,689.85<br>299,520.37 | 98.12<br>3.83% | 294,353.40<br>2,746.25 | 0.94%<br>(5,166.97) | A2/A-<br>AA- | 1.03<br>0.99 |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 135,000.00 | 01/19/2022<br>1.99% | 134,770.50<br>134,952.13 | 98.20<br>3.73% | 132,572.43<br>1,213.88 | 0.43%<br>(2,379.70) | A2/A<br>A | 1.04<br>1.00 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 75,000.00 | 03/01/2022<br>2.47% | 74,919.00<br>74,981.10 | 98.42<br>3.84% | 73,816.73<br>602.29 | 0.24%<br>(1,164.38) | A2/A-<br>A | 1.17<br>1.13 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 220,000.00 | 03/07/2022<br>2.30% | 219,958.20<br>219,989.97 | 98.42<br>3.65% | 216,534.56<br>1,489.89 | 0.69%<br>(3,455.41) | Aa2/AA<br>A+ | 1.20<br>1.16 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 150,000.00 | 04/25/2022<br>3.34% | 149,740.50<br>149,933.12 | 99.58<br>3.64% | 149,363.40<br>1,072.50 | 0.48%<br>(569.72) | A1/AA<br>AA- | 1.28<br>1.23 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 325,000.00 | 11/09/2022<br>5.15% | 286,419.25<br>313,782.16 | 97.87<br>3.84% | 318,072.63<br>1,457.99 | 1.02%<br>4,290.46 | A2/A<br>NA | 1.29<br>1.25 |
| 927804GH1 | VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027 | 65,000.00 | 05/16/2022<br>3.82% | 64,797.20<br>64,944.09 | 99.81<br>3.89% | 64,873.97<br>311.46 | 0.21%<br>(70.13) | A3/BBB+<br>A | 1.37<br>1.32 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 180,000.00 | 08/22/2022<br>3.81% | 178,277.40<br>179,441.63 | 99.85<br>3.70% | 179,727.66<br>2,502.00 | 0.58%<br>286.03 | A2/A<br>A+ | 1.61<br>1.53 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 140,000.00 | --<br>3.98% | 139,833.40<br>139,944.12 | 100.57<br>3.60% | 140,793.52<br>1,720.44 | 0.45%<br>849.40 | Aa2/AA<br>AA | 1.69<br>1.52 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 200,000.00 | 04/10/2023<br>5.53% | 191,298.00<br>197,576.82 | 99.76<br>4.76% | 199,520.40<br>3,420.36 | 0.64%<br>1,943.58 | A1/A-<br>AA- | 2.05<br>1.00 |
| 79466LAF1 | SALESFORCE INC 3.7 04/11/2028 | 250,000.00 | 08/23/2023<br>4.84% | 238,280.00<br>244,240.50 | 99.99<br>3.70% | 249,963.50<br>2,055.56 | 0.80%<br>5,723.00 | A1/A+<br>NA | 2.28<br>2.15 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 250,000.00 | 09/06/2023<br>5.10% | 235,697.50<br>242,827.68 | 99.60<br>3.88% | 248,996.50<br>1,541.67 | 0.80%<br>6,168.82 | A1/A<br>NA | 2.33<br>2.20 |
| 037833ET3 | APPLE INC 4.0 05/10/2028 | 50,000.00 | 05/08/2023<br>4.04% | 49,903.50<br>49,954.58 | 100.76<br>3.66% | 50,380.00<br>283.33 | 0.16%<br>425.42 | Aaa/AA+<br>NA | 2.36<br>2.14 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 200,000.00 | 08/17/2023<br>5.33% | 198,238.00<br>199,092.30 | 102.61<br>4.02% | 205,216.60<br>4,954.17 | 0.66%<br>6,124.30 | A3/A-<br>A | 2.52<br>2.29 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 200,000.00 | 08/04/2023<br>5.68% | 197,018.00<br>198,825.34 | 101.29<br>4.64% | 202,571.20<br>4,204.20 | 0.65%<br>3,745.86 | A1/A<br>AA- | 2.57<br>1.47 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 305,000.00 | 01/24/2024<br>4.64% | 304,502.85<br>304,693.60 | 101.84<br>3.96% | 310,598.58<br>5,884.81 | 1.00%<br>5,904.98 | A1/A+<br>NA | 3.08<br>2.80 |
| 78016HZV5 | ROYAL BANK OF CANADA 4.95 02/01/2029 | 300,000.00 | 08/26/2024<br>4.30% | 307,740.00<br>305,387.88 | 102.65<br>4.03% | 307,943.70<br>6,187.50 | 0.99%<br>2,555.82 | A1/A<br>AA- | 3.09<br>2.79 |
| 17275RBR2 | CISCO SYSTEMS INC 4.85 02/26/2029 | 275,000.00 | 03/14/2024<br>4.74% | 276,287.00<br>275,812.80 | 102.64<br>3.95% | 282,263.30<br>4,631.08 | 0.91%<br>6,450.50 | A1/AA-<br>NA | 3.16<br>2.79 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 300,000.00 | 05/30/2024<br>5.44% | 297,084.00<br>298,275.04 | 102.25<br>4.47% | 306,753.00<br>3,055.37 | 0.98%<br>8,477.96 | A1/A-<br>A+ | 3.30<br>2.13 |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 300,000.00 | 06/20/2024<br>5.26% | 305,430.00<br>303,339.52 | 103.94<br>4.51% | 311,821.20<br>914.38 | 1.00%<br>8,481.68 | A3/A<br>A | 3.45<br>2.27 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 105,000.00 | 06/17/2024<br>4.90% | 104,322.75<br>104,528.60 | 102.52<br>3.97% | 107,650.62<br>83.13 | 0.35%<br>3,122.02 | A2/A<br>A | 3.48<br>3.12 |
| 756109CB8 | REALTY INCOME CORP 4.0 07/15/2029 | 300,000.00 | 09/27/2024<br>4.32% | 295,881.00<br>296,959.62 | 99.51<br>4.15% | 298,542.30<br>5,533.33 | 0.96%<br>1,582.68 | A3/A-<br>NA | 3.54<br>3.20 |
| 171239AL0 | CHUBB INA HOLDINGS LLC 4.65 08/15/2029 | 300,000.00 | 09/19/2024<br>4.06% | 307,731.00<br>305,674.09 | 102.21<br>3.99% | 306,627.30<br>5,270.00 | 0.98%<br>953.21 | A2/A<br>A | 3.62<br>3.19 |
| 46647PAX4 | JPMORGAN CHASE & CO 4.452 12/05/2029 | 200,000.00 | 12/09/2024<br>4.72% | 198,072.00<br>198,584.46 | 101.03<br>4.36% | 202,060.80<br>643.07 | 0.65%<br>3,476.34 | A1/A<br>AA- | 3.93<br>2.71 |
| 26442CBA1 | DUKE ENERGY CAROLINAS LLC 2.45 02/01/2030 | 350,000.00 | 02/26/2025<br>4.69% | 315,857.50<br>321,683.93 | 93.78<br>4.12% | 328,217.05<br>3,572.92 | 1.05%<br>6,533.12 | Aa3/A<br>NA | 4.09<br>3.78 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 320,000.00 | --<br>4.92% | 320,421.70<br>320,354.65 | 102.92<br>4.17% | 329,336.00<br>6,336.00 | 1.06%<br>8,981.35 | A2/NA<br>A | 4.10<br>3.55 |
| 857477CW1 | STATE STREET CORP 4.729 02/28/2030 | 350,000.00 | 02/28/2025<br>4.64% | 351,074.50<br>350,890.73 | 102.33<br>4.11% | 358,166.55<br>5,655.10 | 1.15%<br>7,275.82 | Aa3/A<br>AA- | 4.16<br>3.62 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 350,000.00 | 03/14/2025<br>4.76% | 348,351.50<br>348,613.60 | 102.00<br>4.12% | 357,016.45<br>4,792.08 | 1.15%<br>8,402.85 | A3/A-<br>A- | 4.20<br>3.67 |
| 009158BC9 | AIR PRODUCTS AND CHEMICALS INC 2.05 05/15/2030 | 350,000.00 | 11/13/2025<br>4.14% | 320,295.50<br>321,163.31 | 91.98<br>4.07% | 321,927.20<br>916.81 | 1.03%<br>763.89 | A2/A<br>NA | 4.37<br>4.10 |
| 06051GHV4 | BANK OF AMERICA CORP 3.194 07/23/2030 | 250,000.00 | 08/25/2025<br>4.61% | 239,595.00<br>240,338.21 | 96.59<br>4.42% | 241,469.75<br>3,504.53 | 0.77%<br>1,131.54 | A1/A-<br>AA- | 4.56<br>3.27 |
| 24422EYF0 | JOHN DEERE CAPITAL CORP 4.375 10/15/2030 | 350,000.00 | 11/04/2025<br>4.22% | 352,422.00<br>352,345.52 | 101.05<br>4.13% | 353,686.90<br>3,232.64 | 1.13%<br>1,341.38 | A1/A<br>A+ | 4.79<br>4.25 |
| **Total Corporate** | | **7,935,000.00** | **4.25%** | **7,790,673.80**<br>**7,848,497.91** | **100.07**<br>**4.05%** | **7,934,054.94**<br>**90,420.27** | **25.45%**<br>**85,557.03** | | **2.91**<br>**2.48** |
| **MONEY MARKET FUND** | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 364,401.28 | --<br>3.38% | 364,401.28<br>364,401.28 | 1.00<br>3.38% | 364,401.28<br>0.00 | 1.17%<br>0.00 | Aaa/ AAAm AAA | 0.00<br>0.00 |
| **Total Money Market Fund** | | **364,401.28** | **3.38%** | **364,401.28**<br>**364,401.28** | **1.00**<br>**3.38%** | **364,401.28**<br>**0.00** | **1.17%**<br>**0.00** | | **0.00**<br>**0.00** |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| **SUPRANATIONAL** | | | | | | | | | |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 210,000.00 | 11/28/2023<br>4.55% | 200,928.00<br>205,033.54 | 99.78<br>3.59% | 209,545.35<br>3,450.42 | 0.67%<br>4,511.81 | Aaa/AAA<br>NA | 2.53<br>2.36 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 130,000.00 | 07/06/2023<br>4.53% | 129,855.70<br>129,927.02 | 102.19<br>3.59% | 132,846.74<br>2,730.00 | 0.43%<br>2,919.72 | Aaa/AAA<br>NA | 2.53<br>2.33 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 300,000.00 | 02/15/2024<br>4.31% | 297,534.00<br>298,455.70 | 101.46<br>3.63% | 304,375.80<br>4,675.00 | 0.98%<br>5,920.10 | Aaa/AAA<br>NA | 3.13<br>2.86 |
| 459058LR2 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030 | 300,000.00 | 03/14/2025<br>4.20% | 298,980.00<br>299,140.32 | 101.49<br>3.74% | 304,464.30<br>3,471.88 | 0.98%<br>5,323.98 | Aaa/AAA<br>NA | 4.22<br>3.80 |
| **Total Supranational** | | **940,000.00** | **4.36%** | **927,297.70<br>932,556.58** | **101.20<br>3.65%** | **951,232.19<br>14,327.29** | **3.05%<br>18,675.61** | | **3.26<br>2.98** |
| **US TREASURY** | | | | | | | | | |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 650,000.00 | --<br>0.88% | 645,862.26<br>649,444.45 | 98.17<br>3.59% | 638,108.25<br>1,656.42 | 2.05%<br>(11,336.20) | Aa1/AA+<br>AA+ | 0.67<br>0.64 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 500,000.00 | --<br>1.28% | 496,269.40<br>499,371.66 | 97.99<br>3.62% | 489,941.50<br>963.40 | 1.57%<br>(9,430.16) | Aa1/AA+<br>AA+ | 0.83<br>0.81 |
| 91282CJP7 | UNITED STATES TREASURY 4.375 12/15/2026 | 400,000.00 | 02/26/2025<br>4.14% | 401,609.38<br>400,853.76 | 100.78<br>3.53% | 403,137.60<br>817.31 | 1.29%<br>2,283.84 | Aa1/AA+<br>AA+ | 0.96<br>0.92 |
| 91282CMH1 | UNITED STATES TREASURY 4.125 01/31/2027 | 400,000.00 | 02/28/2025<br>4.06% | 400,500.00<br>400,281.34 | 100.62<br>3.53% | 402,484.40<br>6,904.89 | 1.29%<br>2,203.06 | Aa1/AA+<br>AA+ | 1.08<br>1.03 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 350,000.00 | 09/27/2022<br>4.25% | 325,035.16<br>343,110.01 | 98.76<br>3.53% | 345,665.95<br>2,235.58 | 1.11%<br>2,555.94 | Aa1/AA+<br>AA+ | 1.25<br>1.20 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 400,000.00 | 06/13/2022<br>3.43% | 387,734.38<br>396,666.73 | 99.03<br>3.50% | 396,125.20<br>1,883.98 | 1.27%<br>(541.53) | Aa1/AA+<br>AA+ | 1.33<br>1.28 |
| 91282CKR1 | UNITED STATES TREASURY 4.5 05/15/2027 | 325,000.00 | 05/30/2025<br>3.96% | 328,250.00<br>327,268.18 | 101.33<br>3.49% | 329,316.33<br>1,898.83 | 1.06%<br>2,048.14 | Aa1/AA+<br>AA+ | 1.37<br>1.31 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 700,000.00 | --<br>2.97% | 708,996.10<br>702,722.46 | 99.66<br>3.49% | 697,594.10<br>62.85 | 2.24%<br>(5,128.36) | Aa1/AA+<br>AA+ | 1.50<br>1.45 |
| 91282CKZ3 | UNITED STATES TREASURY 4.375 07/15/2027 | 275,000.00 | 10/28/2024<br>4.07% | 277,126.95<br>276,204.34 | 101.33<br>3.48% | 278,652.28<br>5,557.91 | 0.89%<br>2,447.94 | Aa1/AA+<br>AA+ | 1.54<br>1.45 |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 250,000.00 | 09/08/2022 3.36% | 247,275.39 249,089.80 | 99.43 3.48% | 248,564.50 2,654.52 | 0.80% (525.30) | Aa1/AA+ AA+ | 1.67 1.58 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 280,000.00 | 12/20/2022 3.84% | 283,401.56 281,242.43 | 101.07 3.48% | 282,996.84 2,950.96 | 0.91% 1,754.41 | Aa1/AA+ AA+ | 1.75 1.65 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 280,000.00 | 01/09/2023 3.67% | 285,490.63 282,089.88 | 101.11 3.49% | 283,106.32 1,978.18 | 0.91% 1,016.44 | Aa1/AA+ AA+ | 1.83 1.74 |
| 91282CLX7 | UNITED STATES TREASURY 4.125 11/15/2027 | 400,000.00 | 02/26/2025 4.11% | 400,109.38 400,075.39 | 101.14 3.49% | 404,562.40 2,142.27 | 1.30% 4,487.02 | Aa1/AA+ AA+ | 1.87 1.78 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 280,000.00 | 01/26/2023 3.62% | 283,215.63 281,303.05 | 100.75 3.48% | 282,089.08 29.97 | 0.90% 786.03 | Aa1/AA+ AA+ | 2.00 1.91 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 300,000.00 | 03/08/2023 4.37% | 278,660.16 290,832.39 | 98.49 3.49% | 295,476.60 3,116.17 | 0.95% 4,644.21 | Aa1/AA+ AA+ | 2.13 2.02 |
| 91282CGP0 | UNITED STATES TREASURY 4.0 02/29/2028 | 400,000.00 | 02/26/2025 4.12% | 398,687.50 399,056.01 | 101.04 3.49% | 404,172.00 5,436.46 | 1.30% 5,116.00 | Aa1/AA+ AA+ | 2.16 2.03 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 450,000.00 | -- 3.63% | 449,876.96 449,944.09 | 100.27 3.50% | 451,195.20 4,167.75 | 1.45% 1,251.11 | Aa1/AA+ AA+ | 2.25 2.12 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 575,000.00 | -- 3.61% | 572,176.76 573,670.01 | 99.98 3.51% | 574,910.30 3,446.82 | 1.84% 1,240.29 | Aa1/AA+ AA+ | 2.33 2.20 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 250,000.00 | 06/15/2023 3.95% | 246,347.66 248,223.24 | 100.26 3.51% | 250,654.25 796.70 | 0.80% 2,431.01 | Aa1/AA+ AA+ | 2.42 2.28 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 430,000.00 | -- 4.64% | 420,509.38 424,945.84 | 101.49 3.51% | 436,416.46 7,422.76 | 1.40% 11,470.62 | Aa1/AA+ AA+ | 2.58 2.39 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 450,000.00 | -- 4.53% | 446,964.85 448,361.44 | 102.11 3.53% | 459,509.85 6,689.40 | 1.47% 11,148.41 | Aa1/AA+ AA+ | 2.67 2.46 |
| 91282CJA0 | UNITED STATES TREASURY 4.625 09/30/2028 | 450,000.00 | 10/19/2023 4.97% | 443,285.16 446,272.84 | 102.83 3.53% | 462,726.45 5,317.48 | 1.48% 16,453.61 | Aa1/AA+ AA+ | 2.75 2.54 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 350,000.00 | 12/21/2023 3.82% | 358,599.61 355,069.24 | 102.27 3.55% | 357,943.25 1,346.15 | 1.15% 2,874.01 | Aa1/AA+ AA+ | 2.92 2.71 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 450,000.00 | -- 4.20% | 446,181.64 447,555.08 | 101.27 3.56% | 455,730.30 7,532.61 | 1.46% 8,175.22 | Aa1/AA+ AA+ | 3.08 2.83 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 300,000.00 | 02/27/2024 4.30% | 299,378.91 299,607.48 | 102.02 3.57% | 306,070.20 4,332.18 | 0.98% 6,462.72 | Aa1/AA+ AA+ | 3.16 2.90 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 400,000.00 | -- 4.32% | 396,410.15 397,729.56 | 101.66 3.58% | 406,625.20 4,215.66 | 1.30% 8,895.64 | Aa1/AA+ AA+ | 3.25 2.99 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 400,000.00 | 04/29/2024 4.66% | 399,296.88 399,532.15 | 103.23 3.58% | 412,922.00 3,168.51 | 1.32% 13,389.85 | Aa1/AA+ AA+ | 3.33 3.05 |

City of American Canyon | Account #10130 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 350,000.00 | 06/26/2024 4.33% | 352,570.31 351,780.21 | 102.88 3.60% | 360,062.50 1,384.62 | 1.16% 8,282.29 | Aa1/AA+ AA+ | 3.41 3.13 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 450,000.00 | -- 3.97% | 455,619.14 454,024.57 | 102.11 3.60% | 459,509.85 52.83 | 1.47% 5,485.28 | Aa1/AA+ AA+ | 3.50 3.23 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 350,000.00 | 07/30/2024 4.08% | 348,796.88 349,138.84 | 101.29 3.61% | 354,525.50 5,858.70 | 1.14% 5,386.66 | Aa1/AA+ AA+ | 3.58 3.26 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 500,000.00 | -- 3.52% | 491,214.84 493,494.00 | 98.31 3.62% | 491,562.50 5,309.05 | 1.58% (1,931.50) | Aa1/AA+ AA+ | 3.67 3.38 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 325,000.00 | 01/28/2025 4.37% | 313,193.36 315,526.99 | 99.54 3.63% | 323,489.40 2,906.25 | 1.04% 7,962.41 | Aa1/AA+ AA+ | 3.75 3.45 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 325,000.00 | 12/17/2024 4.29% | 322,676.76 323,171.98 | 101.71 3.64% | 330,560.43 2,296.10 | 1.06% 7,388.44 | Aa1/AA+ AA+ | 3.83 3.49 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 12/09/2024 4.07% | 300,750.00 300,590.17 | 101.73 3.65% | 305,179.80 1,087.91 | 0.98% 4,589.63 | Aa1/AA+ AA+ | 3.91 3.58 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 425,000.00 | -- 4.38% | 424,895.51 424,916.91 | 102.67 3.65% | 436,355.58 51.36 | 1.40% 11,438.67 | Aa1/AA+ AA+ | 4.00 3.65 |
| 91282CMG3 | UNITED STATES TREASURY 4.25 01/31/2030 | 400,000.00 | 02/26/2025 4.14% | 401,843.75 401,528.09 | 102.22 3.66% | 408,890.80 7,114.13 | 1.31% 7,362.71 | Aa1/AA+ AA+ | 4.08 3.66 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 400,000.00 | 03/10/2025 4.00% | 400,031.25 400,026.15 | 101.27 3.67% | 405,093.60 5,436.46 | 1.30% 5,067.45 | Aa1/AA+ AA+ | 4.16 3.75 |
| 91282CMZ1 | UNITED STATES TREASURY 3.875 04/30/2030 | 375,000.00 | 05/19/2025 4.09% | 371,484.38 371,924.32 | 100.78 3.68% | 377,929.88 2,488.78 | 1.21% 6,005.56 | Aa1/AA+ AA+ | 4.33 3.93 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 375,000.00 | 06/23/2025 3.90% | 376,640.63 376,466.73 | 101.27 3.68% | 379,775.25 1,318.68 | 1.22% 3,308.52 | Aa1/AA+ AA+ | 4.41 4.00 |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 400,000.00 | 07/24/2025 3.96% | 398,421.88 398,562.08 | 100.75 3.69% | 403,015.60 42.82 | 1.29% 4,453.52 | Aa1/AA+ AA+ | 4.50 4.09 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 325,000.00 | 09/29/2025 3.73% | 326,993.16 326,888.14 | 100.74 3.70% | 327,399.48 5,270.21 | 1.05% 511.34 | Aa1/AA+ AA+ | 4.58 4.10 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 375,000.00 | 09/22/2025 3.69% | 373,974.61 374,031.48 | 99.64 3.71% | 373,666.88 4,618.87 | 1.20% (364.61) | Aa1/AA+ AA+ | 4.67 4.20 |
| 91282CPA3 | UNITED STATES TREASURY 3.625 09/30/2030 | 375,000.00 | 10/30/2025 3.72% | 373,359.38 373,416.05 | 99.61 3.71% | 373,549.88 3,473.13 | 1.20% 133.83 | Aa1/AA+ AA+ | 4.75 4.28 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 315,000.00 | 10/30/2025 3.72% | 313,658.79 313,704.33 | 99.58 3.72% | 313,671.02 1,955.70 | 1.01% (33.31) | Aa1/AA+ AA+ | 4.83 4.36 |
| **Total US Treasury** | | **17,060,000.00** | **3.81%** | **16,973,376.47 17,019,713.89** | **100.73 3.58%** | **17,180,934.72 139,391.31** | **55.12% 161,220.83** | | **2.78 2.57** |

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|---|---|---|---|---|---|---|---|---|
| | | | | 30,722,031.25 | 99.31 | 31,172,691.22 | 100.00% | | 2.86 |
| Total Portfolio | | 31,042,089.62 | 4.03% | 30,845,012.85 | 3.72% | 265,027.46 | 327,678.36 | | 2.50 |
| Total Market Value + Accrued | | | | | | 31,437,718.68 | | | |

## TITLE

Annual Comprehensive Financial Report and Year-end Financial Results

## RECOMMENDATION

Receive the draft Annual Comprehensive Financial Report and related communications from the City's external auditor for Fiscal Year 2024-25.

## CONTACT

Jemelyn Cruz, Finance Director

## BACKGROUND & ANALYSIS

After the conclusion of each fiscal year, an independent auditor (currently Chavan and Associates, LLP) reviews the reporting of the City's financial statements in accordance with industry accounting standards. The result is an "Annual Comprehensive Financial Report (ACFR)".

The City's Fiscal Year 2024-25 ACFR will be finalized on February 28, 2026 (Draft in Attachment 1). It includes financial statements for the City of American Canyon and the American Canyon Fire Protection District. It also contains the independent auditor's report, which describes the scope of the audit as well as the auditor's opinion on the financial statements. For the Fiscal Year 2024-25 ACFR, the City received an "unmodified" opinion. An "unmodified" opinion is only issued when there are no significant reporting issues, the financial statements are free of material misstatements, and information is presented in accordance with Generally Accepted Accounting Principles (GAAP). This opinion indicates that the City's financial condition, position, and operations are fairly presented in the financial statements. This is important to financial statement users and provides comfort to the City's creditors, while enabling the City to obtain better interest rates on any new debt issuances.

City management assumes full responsibility for the completeness and reliability of all of the information presented in the ACFR. The City has established a comprehensive internal control framework designed to protect the City's assets from loss, theft, or misuse and provide sufficient reliable information that the City of American Canyon's financial statements are in conformity with GAAP. The cost of internal controls should not outweigh the resulting benefits, and internal controls are designed to provide reasonable assurance, not absolute assurance, that the financial statements will be free from material misstatements. City management asserts that, to the best of our knowledge and belief, the financial report is complete and reliable in all material respects.

The Fiscal Year 2024-25 ACFR includes an introductory section that profiles the City, discusses the local economy, recounts key projects, and details financial planning issues and future challenges, as well as other vital topics. Included in the report is the Certificate of Achievement for Excellence in Financial Reporting presented to the City by the Government Finance Officers Association for its prior year (Fiscal Year 2023-24). Staff will submit the Fiscal Year 2024-25 ACFR for the same award and expects to receive it in time for presentation in next year's ACFR.

The ACFR also includes a "Management Discussion and Analysis" section, which provides financial highlights, an overview of the financial statements, and compares key financial data to the prior year. The conclusion of the report details a variety of supplemental financial data, debt and demographical statistics. Also included are four related communications: "Management Letter", "Governance Letter", "Appropriation Limit Testing for the City", and "Appropriation Limit Testing for the Fire District". In these letters, the auditors identified no material deficiencies in internal controls. The "Management Letter" noted matters for consideration that staff will be working on implementing in the next ACFR.

**Year-end Financial Reporting**

The results of the FY 2024-25 operations showed General Fund revenues missed budgeted revenues by $2.3 million, however expenditures came under budget by $2.8 million. The large variances in budgeted revenues to actuals were in the areas of property tax ($0.9 million), charges for services ($0.5 million) mainly due to developer billing activity, other taxes ($0.4 million) which is mostly comprised of TOT, license and permits ($0.4 million).

General Fund expenditures were less than anticipated by ($2.8 million). The major categories with budgetary savings were salaries and benefits ($0.5 million) resulting from continued vacancies, supplies and services ($1.3 million), and other services ($0.2 million), and capital outlay ($0.4 million). Many of the savings in associated with services offset the decreases in revenues, as less revenue collected for permits result in less contract work expense for plan check, building permits, and developer billings. Overall, after transfers in and transfers out, the General Fund ended with a deficit of $120,765.

Other major funds are the City's Enterprise Funds, water, wastewater and recycled water funds. After transfers in and out the water enterprise funds had a decrease in net position of $1.7 million, the wastewater enterprise funds had a decrease in net position of $0.5 million and the recycled water enterprise had a decrease of $0.7 million. Detailed information on all the City's funds can be found in attachment 1 - City of American Canyon draft 2025 ACFR. Staff anticipates a final ACFR to be published on the City's website by February 28, 2026.

## COUNCIL PRIORITY PROGRAMS AND PROJECTS

Organizational Effectiveness: "Deliver exemplary government services."

## FISCAL IMPACT

The cost of the audit was consistent with the approved contract amount, and the recommended action will have no impact on the City's Fiscal Year 2025-26 Budget. A full discussion of the City's financial status starts on Page 4 of the Fiscal Year 2024-25 ACFR.

Implied in all City Council Goals, Objectives, and Work Programs is the fundamental principle that the City will follow the City Council's adopted Fiscal Policy and will exercise the utmost financial discipline and accountability. In accordance with the City's adopted Fiscal Policy and pursuant to Section 37208 of the Government Code, the City Manager is responsible for preparing an audited Annual Comprehensive Financial Report each year.

## ENVIRONMENTAL REVIEW

Not applicable.

## ATTACHMENTS:

1. City of American Canyon Draft Annual Comprehensive Financial Report FY 2024-25
2. City of American Canyon Management Letter FY 2024-25
3. City of American Canyon Governance Letter FY 2024-25
4. City of American Canyon Appropriations Limit Report FY 2024-25
5. American Canyon Fire Protection District Appropriations Limit Report FY 2024-25

City of American Canyon and
American Canyon Fire Protection District

# Annual Comprehensive Financial Report

For Fiscal Year Ended June 30, 2025




CITY OF AMERICAN CANYON

American Canyon, CA
www.americancanyon.gov

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# American Canyon, California




Napa County

City of American Canyon




## CITY OF AMERICAN CANYON

AND

## AMERICAN CANYON FIRE PROTECTION DISTRICT

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

*for the fiscal year ended June 30, 2025*

**Prepared by the Finance Department**

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# CITY OF AMERICAN CANYON
## ANNUAL COMPREHENSIVE FINANCIAL REPORT
## FOR THE YEAR ENDED JUNE 30, 2025
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# INTRODUCTORY SECTION

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January 31, 2026

To the Honorable Mayor, Members of the City Council and Citizens of the City of American Canyon

We hereby submit the Annual Comprehensive Financial Report of the City of American Canyon for the fiscal year ended June 30, 2025. The fiscal year covers financial transactions from July 1, 2024 to June 30, 2025 on a modified or full accrual basis, depending on the fund type. The City follows a policy of preparing a complete set of financial statements in conformity with accounting principles generally accepted in the United States of America after the end of each fiscal year. An independent licensed certified public accounting firm audits these financial statements.

City management assumes full responsibility for the completeness and reliability of all of the information presented in this report. The City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and provides sufficiently reliable information that the City of American Canyon's financial statements are in conformity with U.S. generally accepted accounting principles. The cost of internal controls should not out-weigh their benefits and the internal controls are designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. City management asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Chavan and Associates LLP, a licensed certified public accounting firm, has audited the City of American Canyon's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of American Canyon, for the fiscal year ended June 30, 2025, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting 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. Chavan and Associates LLP has concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion ("clean" opinion) that the City of American Canyon's financial statements for the fiscal year ended June 30, 2025 are fairly presented in conformity with U.S. generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

**Annual Comprehensive Financial Report (ACFR)**

This ACFR contains financial information and data using the financial reporting format established for governments by the Governmental Accounting Standards Board (GASB). The GASB sets accounting

and financial reporting standards for governments in the United States of America. The financial reporting standards require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of 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.

Immediately following the report of the independent auditors, you will find the City of American Canyon's MD&A.

**Profile of the City and its Operations**

Incorporated on January 1, 1992, the City of American Canyon is the second largest city in Napa County. The City's population as of January 1, 2025, was estimated to be 22,396 by the California State Department of Finance. American Canyon is located at the Southern end of the Napa Valley wine growing region near the San Francisco Bay. It is bounded by the Napa River and a 500-acre wetland preserve to the west, the foothills of the Sulphur Springs Mountain Range to the east, the City of Vallejo to the south, the Napa Airport to the north.

The City operates under a council-manager form of government and is a general law city. Policy making and legislative authority are vested in the City Council. There are four elected Council Members and one elected Mayor. The Vice Mayor is selected annually by the Council. The non-partisan Mayor and City Council members serve staggered four-year terms. The Council's responsibilities include passing ordinances, adopting the City budget, appointing committees, and hiring the City Manager, Fire Chief and City Attorney. The City Manager implements the policies and ordinances of the City Council, appoints department heads, oversees and maintains the daily operations of the City.

The City provides a full range of municipal services including police and fire protection services through the American Canyon Fire Protection District; construction and maintenance of City streets, storm drains, bridges and similar infrastructure type assets; park maintenance and community recreation activities; short and long-range community planning; operation of water, wastewater, and recycled water utilities; and more. The City operates its water, wastewater, and recycled water systems in a fashion similar to private businesses, which is termed business-type activities in the financial statements.

The City's annual budget serves as the foundation for the City of American Canyon's financial planning and control system. Every year, each City department submits requests for appropriations to the City Manager. The City Manager uses these requests as a starting point for developing a proposed budget. The City Manager then presents the proposed budget to the City Council's Finance Committee followed by a presentation to the City Council. The Council holds public hearings on the proposed budget and then ultimately adopts a formal budget. The budget is adopted by fund, function, and department. During the fiscal year the City Manager and Council periodically review the City's actual financial activity in relationship to the original budget, and as necessary, amends the original budget to reflect changing needs.

**Factors affecting Financial Condition**

The information presented in the financial statements is best understood when it is considered in context with the City's particular economic climate and with the City's plans for the future.

Napa Valley is considered by many to be North America's legendary wine, food, and wellness capital. The valley's vineyards are planted on gently rolling hills and are very picturesque. Their bucolic charm attracts large numbers of tourists. It is estimated that each year 5 million tourists visit more than 300 wineries scattered throughout the valley. The lodging, restaurants, wineries, and shopping located throughout the valley make tourism a major contributor to the local economy. The City of American Canyon, at the south end of Napa Valley, benefits from some tourism; however, these economic benefits are enjoyed much more by those cities up valley. In 2010 the City joined the Napa Valley Tourism Improvement District (NVTID) to increase tourism in American Canyon. The NVTID provides valley-wide as well as local tourist activity marketing and promotion.

In addition to the tourism related economic benefits of proximity to the Napa Valley, American Canyon benefits tremendously as a wine processing hub. Because of our strategic location at the southern end of Napa County and with easy access to state and interstate highways, American Canyon's industrial district is home to millions of square feet of wine processing, bottling, storage, and distribution space. Demand for space in this area is very high, with very little vacancy and new development currently under review.

Property tax revenues remain steady with the traditional Prop 13 increases. Two new residential subdivisions are underway with new homes selling each month. Currently scheduled for completion in Spring 2026 is a fourth hotel in the city, two additional hotels are scheduled to be constructed in the next few years, further contributing to TOT revenues. The outlook currently remains stable in American Canyon due to the factors mentioned above, however greater economic variables like mortgage rates and inflationary pressures can impact sales tax and property tax revenues.

The passing of the American Rescue Plan Act (ARPA) of 2021 provided $350 billion in additional funding to state and local governments. The City received $4.9 million in ARPA funds and utilized the funds to improve infrastructure and parks. Street, pedestrian and bike safety improvements were completed in 2023, a new skate park was completed in Spring 2024. Several major paving and utility improvement projects are scheduled to commence in 2025 utilizing ARPA funding.

The City and employee bargaining units completed Memorandum of Understanding's (MOU's) in 2022 for five years terms after a one-year extension to the previous MOUs. The new MOUs will have a continued impact on salaries and benefits in the coming years, however it allows the City to remain competitive in the job market as unemployment remains at historical lows at the local and state levels.

Approximately 49% of general fund revenue received is from property taxes and is critical in supporting the cost of essential services provided by the City. For FY 2024-25 the City budgeted a 7.7% increase in property taxes, with actuals for the year increasing 2.4%. This increase reflects a combination of factors:

the allowable 2% CPI limit under Proposition 13, growth in overall assessed home values driven by new development and home sales, partially offset by a decline in commercial property values. Several residential developments are still underway as well as some commercial and industrial properties. American Canyon home values have had a median increase in value of 5.15% through July 2025 on top of the 2024 increase of 1.90%, with the median home value now at $735,000. With developable land selling and construction continuing throughout the City, further increases in assessed valuation and property tax revenues are expected in the next couple of years. New construction will also mean an increase in plan review and building permit revenue. City finance staff continue to monitor elevated interest rates which could result in downward pressures to selling prices and reduced transactions as buyers get priced out. The home mortgage market will continue to see prolonged high interest rates as long as inflation remains high, with the Federal Reserve signaling their preferred inflation target rate remains at 2% and will proceed with caution.

The City's Transient Occupancy Tax (TOT) rate is 12%. TOT revenues for FY 2024-25 decreased 8.8% from last year to $1.3 million, attributed to a decrease in leisure travel and discretionary spending as higher inflation rates stressed household budgets. For FY 2025-26, we have projected minimal growth in existing properties but with the addition of the fourth hotel, FY 2025-26 revenues are budgeted at $1.9 million. Longer term, we expect that American Canyon will continue to benefit from tourism in the Napa Valley and anticipate an increase in leisure spending if inflation continues to cool. We also expect additional hotel rooms currently under construction in American Canyon now and in the next three years will bring additional TOT revenue.

Sales tax revenues for FY 2024–25 totaled $3.9 million, reflecting a 10% decline from the prior year. This decrease is primarily attributed to a major taxpayer vacating a warehouse in February 2025. For FY 2025–26, revenues are projected to further decline to approximately $3.4 million as the full-year impact of this change is realized.

Staff will continue to closely monitor, and review updated economic forecasts for any new developments that may positively or negatively affect the City's budget.

**Capital Improvement Program**

The City of American Canyon's capital improvement program is a long-range program for major municipal construction projects. Key projects recently completed and currently in progress include:

- ✓ Knightsbridge Way Reconstruction and Water Main Improvements – The City is undertook a project to replace the 8" water main on Knightsbridge Way between Danrose Drive and Elliott Drive, including all the cul-de-sac streets: Regent Court, Park Lane, Lansford Court, Arden Court, and Linwood Lane. To maximize efficiency, once the underground work is complete, this project will also include the installation of ADA ramps, asphalt grind and inlay/overlay and cold-in-place recycling on Knightsbridge Way, and asphalt grind and inlay on the cul-de-sac streets. This project was awarded for construction in November 2024 and construction was completed in August of 2025.

- ✓ Green Island Road Reconstruction – The Green Island Road Reconstruction & Widening Project will bring much-needed infrastructure improvements to the Green Island Industrial District. The upgrades will significantly benefit the businesses within the district, which are a vital component of the City's economy. Established in 2019, the Green Island Road Community Facilities District will provide a significant portion of the funding for the project. In 2023, construction began on the undergrounding of existing overhead utilities. The construction contract was awarded to St. Francis Electric and work was completed in fall 2024. The utility companies are anticipated to complete conversion and removal of all overhead utilities and poles by early 2025. The final phases of the project—road reconstruction and Class I multi-use trail construction—began construction in 2025, with estimated project completion in late 2026.

- ✓ Pavement Rehabilitation Projects – Road Repair and Accountability Act (also known as SB1) and Measure U, (the half cent Napa Valley County Sales Tax for Road Repairs) funds will be used to repair/rehabilitate various streets in American Canyon on an annual basis. The streets selected are based on our pavement management program, considering public safety, underground utility needs, and available funding. Projects included manhole rehabilitation and extensive sewer main repairs.

- ✓ Rancho Del Mar Paving and Utility Improvements – The Rancho Del Mar Subdivision is the oldest subdivision in American Canyon. In 2022, City Council prioritized federal American Rescue Plan Act (ARPA) funding to rehabilitate water and sewer utilities, provide for different pavement treatments including micro milling, dig out repairs, crack sealing, asphalt rubber cape seal, and full depth replacement of asphalt along Rio Del Mar, upgrade curb ramps to ADA compliance, and new signage and striping. Streets included in this work are Rio Del Mar from Highway 29 to Carolyn Drive, all of Los Altos Place east of Carolyn Drive, Cassayre Drive, Flamingo Court, Del Rio Court, Alta Loma Drive, Joan Drive from Carolyn Drive to Los Altos Place, and Carolyn Drive from Rio Del Mar to Los Altos Place. Design began in 2023 and was completed in fall 2024. Construction began in spring 2025 and plan to be completed by November 2025.

**New Development**

Key development projects include:

- ✓ Broadway District Specific Plan – The Broadway District is the heart of American Canyon. The Broadway District Specific Plan (BDSP) is transforming Broadway into a livable, mixed-use, small-town neighborhood with quality development. Current development projects in the BDSP include the following:

  - Chicken Guy Restaurant - A drive-thru quick serve restaurant opened in January 2025.
  - Home2Suites Hotel - A new 102-room hotel is anticipated to be completed in early January 2026.
  - Sun Square - A mixed use residential/commercial project of 20 apartments located on Napa Junction Road is anticipated to begin construction in 2026
  - Hampton Inn Hotel - A new 112-room Hampton Inn hotel construction is anticipated to begin in

2026.

- Crawford Way Townhomes - A 100-unit townhome project approved by the Planning Commission in May 2025 has construction document permits under review.

✓ Watson Ranch – An updated 300-acre Watson Ranch Specific Plan (WRSP) was approved in 2023 and includes a new hotel, 1,253 residential units, parks, and other amenities. Current development projects in the WRSP include the following:

- Watson Ranch lot 8 – 25 single family homes are under construction.
- Watson Ranch lot 7 – 136 single family homes are under construction.
- Artisan at Watson Ranch - 98 single-family homes is complete.
- Harvest at Watson Ranch - 219-unit single family homes. The majority of the project is complete or under construction.
- Lemos Pointe - A 186-unit affordable rental community was completed in June 2024.
- The Hotel at the Napa Valley Ruins & Gardens - A 200-room resort hotel and 30 townhomes and flats were approved in January 2023.
- Napa Valley Ruins and Gardens (NVRG) Quarry Lake and Fig Tree Amphitheaters – Two outdoor amphitheaters were approved in May 2023.
- Promontory at Watson Ranch - 216 single family homes with Accessory Dwelling Unit (ADU) options were approved in August 2023. A final map was approved in December 2025.

✓ Napa Logistics Park - The Napa Logistics Park was built out in 2024 with completion of a 200,000 SF Amazon Distribution Center in September 2021 (Building 3); Building 4, a 700,000 SF warehouse completed in March 2021; and a Pacific Gas and Electric (PG&E) 100,000 SF Regional Maintenance facility completed in April 2024.

✓ Commerce Court - A 330,000 SF wine warehouse at 1005 Commerce Court on 15.24 acres was completed October 2020; a 217,000 SF wine warehouse at 1075 Commerce Court on 10.35 acres was completed October 2024; and a 220,000 square foot wine warehouse at 1055 Commerce Court on 10.17 acres, approved November 2024, has construction permits under review.

✓ Giovannoni Logistics Center – A 2.4 million SF high cube wine warehouse business park on 208-acres, north of Green Island Road was approved in March 2023. Phase 1 grading is anticipated to break ground in 2026.

✓ Canyon Estates – A 35-single family large lot subdivision has been purchased by Richmond American Homes for 33 lots. Home construction plans are under review.

✓ Oat Hill Residential – A 291-unit, 20-acre multifamily development on the east side of Oat Hill is under construction.

✓ Green Island Solar Farm - A solar farm with associated RV storage proposed on Highway 29, north of Green Island Road is under construction.

- ✓ Ecological Center- An exciting project to transform the Wetlands Edge Corporation Yard into an Ecological Education Center through a partnership between the American Canyon Community Parks Foundation and the City of American Canyon was approved in December 2023.

**Paoli/Watson Lane Annexation**

The City applied to Napa County Local Agency Formation Commission (LAFCO) to annex 85 acres at the City's northeast boundary in August 2025. The annexation would facilitate construction of Newell Road from its terminus in Watson Ranch to Highway 29. An Environmental Impact Report that evaluates the project was certified, the General Plan was amended, and Pre-Zoning was approved in February 2024.

**General Plan Update**

A comprehensive General Plan Update (GPU) was approved in May 2025 in conjunction with zoning map amendments for consistency with the General Plan. An Environmental Impact Report that evaluates the GPU was certified. The City Council ratified a camera-ready General Plan in November 2025. Separately, the 6th Cycle Housing Element component of the General Plan was approved in January 2023 certified by the State Department of Housing and Community Development (HCD) in May 2023.

**Water System**

The critical droughts from 2020-2022 brought to the forefront the City's need to continue to seek out permanent, reliable water sources to serve its residents and businesses. The City receives nearly all of its water from the Department of Water Resources' (DWR) State Water Project (SWP). Generally, this "raw water" is treated at the City's Water Treatment Plant (WTP) and then distributed to residents and businesses in the City's Water Service Area (which is larger than the City limits proper). The City also maintains connections with the Cities of Napa and Vallejo, who are able to provide treated water supplies if necessary. The City's Urban Water Management Plan demonstrates that the City has sufficient water to meet projected needs in the next 20 years. However, the City could benefit from a greater variety of water sources, better water quality, and less expensive water sources. As such, the City is pursuing several important options, including participation in new, regional surface water projects and potable re-use of recycled water from our Water Reclamation Facility. In recent years, the City has invested heavily in maximizing both the water quality and quantity of recycled water produced at the Water Reclamation Facility. The City has been successful in reducing demand for potable water by as much as 21-acre feet per year through conversion of potable water, uses for irrigation to recycled water and permanent changes to landscape and irrigation techniques.

In 2017, the City joined as a member of the Sites Reservoir Project. The Sites Project is a new proposed "off-stream" water storage reservoir that would hold approximately 1.8 million-acre feet. In fiscal year 2024-25, the City will continue to participate on the project team that is pursuing funding and ultimately, construction of this new water supply project. The City's share of the Sites Reservoir Project is 4,000-acre feet per year.

In April 2024, the City Council authorized new water, sewer and recycled water rates beginning January 2025. Rates will increase in each of the subsequent five years, with the last increase implemented in January 2029. Prior to the adoption of the rate study, there was no established recycled water rates and charges. The rate increases are required to meet operational requirements, construct improvements to existing aging infrastructure, and to establish funding necessary to pay for additional water purchases.

- ✓ SCADA Improvements – The Water Treatment and Water Reclamation facilities have been

undergoing an upgrade to their Supervisory, Control and Data Acquisition System (SCADA). The system monitors and controls complex processes in real-time as well as collects data from the many sensors within the system. This allows operators to send commands to adjust any setting, start or stop equipment, or change flow rates. The system notifies operators of any issues, maintains data, increases performance, and will optimize operation at both facilities.

- ✓ Water Refill Station – The City promotes the use of recycled water by our contractors, field irrigation, and commercial users. A system has been set up where patrons can obtain recycled water for a minimal fee based on volume.

- ✓ Water Treatment Shop – The Water Treatment Plant has been in need of a storage shop for the housing of supplies and equipment that are light and environmentally sensitive. Proper storage of meters, valves, and piping is essential to the timely response to repairs. The new containment area will increase accessibility to supplies that are in working order and prevent unnecessary delays and spending on supplies.

- ✓ Sludge Removal – The Sludge Removal and Hauling at the Water Reclamation Facility project will allow the city to maintain compliance with State Senate Bill 1383 (SB 1383) by removing biosolids generated at the facility. SB 1383 mandates the reduction of organic waste in landfills, including wastewater biosolids. The project will remove approximately 600 dry tons of Class B biosolids stored in the facility's three basins. Removal is set to commence in spring 2026.

**Cash Resources**

The cash and investments held by the City are sufficient to move forward into the new fiscal year, conduct operations, and embark upon the planned capital asset improvement programs. Please see Note 2 – Cash and Investments beginning on page 70 of the ACFR.

**Risk Management**

The City limits its exposure to losses from unfavorable events, employee injuries, and from the risk of damages to City property by participating with other governments in an insurance pool wherein the risk of substantial monetary loss is transferred from the City to the insurance pool. Further information about this arrangement is included in the notes to the financial statements.

**Long-Term Debt Administration**

In accordance with the City's fiscal policy, the issuance of long-term debt is limited to capital improvements or projects that cannot be financed from current revenues or resources. The City may issue general obligation bonds, revenue bonds, certificates of participation or anticipation notes. The payback period of the debt is limited to the estimated useful life of the capital project or improvement. All debt service payments were made as required during the fiscal year, and the City complied with all required reserves and debt service covenants.

**Postemployment Benefits**

The City directly participates in the Public Employees Retirement System (PERS) of the State of California

for all full-time employees. The City plans to fund each year's required contribution for its regular and public safety plans based on rates calculated by PERS after analyzing the city's workforce. With respect to retiree health care costs, the City's practice has been to pay the same premium for retired employees' health care as it does for active employees. The City continues to fund its annual determined contribution (ADC) each year, ensuring the long-term sustainability of this benefit. The City and Fire District have entered into irrevocable trusts with PERS to fund retiree health benefits. Additional information about the City's pension and other post-employment benefits plans are included in notes J and K to the financial statements and the required supplementary information section of this report. In 2017, the City negotiated with employee bargaining units a reduction in post-employment medical insurance benefits for future employees as they retire, which resulted in a decrease in long-term liability.

**Awards**

The City was awarded a Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA) for its comprehensive annual financial report for the fiscal year ended June 30, 2024. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial report. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. In our opinion, the current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and it will be submitted to the GFOA to determine its eligibility for recognition.

**Acknowledgements**

The preparation of this report would not have been possible without the capable and dedicated services of the Finance Department. Thanks to all City departments for their assistance in providing the data necessary to prepare this report. The Mayor and City Council also warrant special recognition for their continued support, leadership and high expectations for professionalism in overseeing the City of American Canyon's financial affairs.

Respectfully Submitted,



Jason B. Holley
City Manager



Jemelyn Cruz
Finance Director/Treasurer

CITY OF AMERICAN CANYON

PRINCIPAL OFFICIALS

YEAR ENDED JUNE 30, 2025

**CITY COUNCIL**

Mayor ..... Pierre Washington

Vice Mayor..... Mark Joseph

Council Member ..... Brando Cruz

Council Member ..... David Oro

Council Member ..... Melissa Lamattina

**ADMINISTRATIVE PERSONNEL**

City Manager ..... Jason Holley

Assistant City Manager ..... Juan Gomez

City Clerk ..... Taresa Geilfuss

Police Chief ..... Rick Greenberg

Fire Chief ..... Geoff Belyea

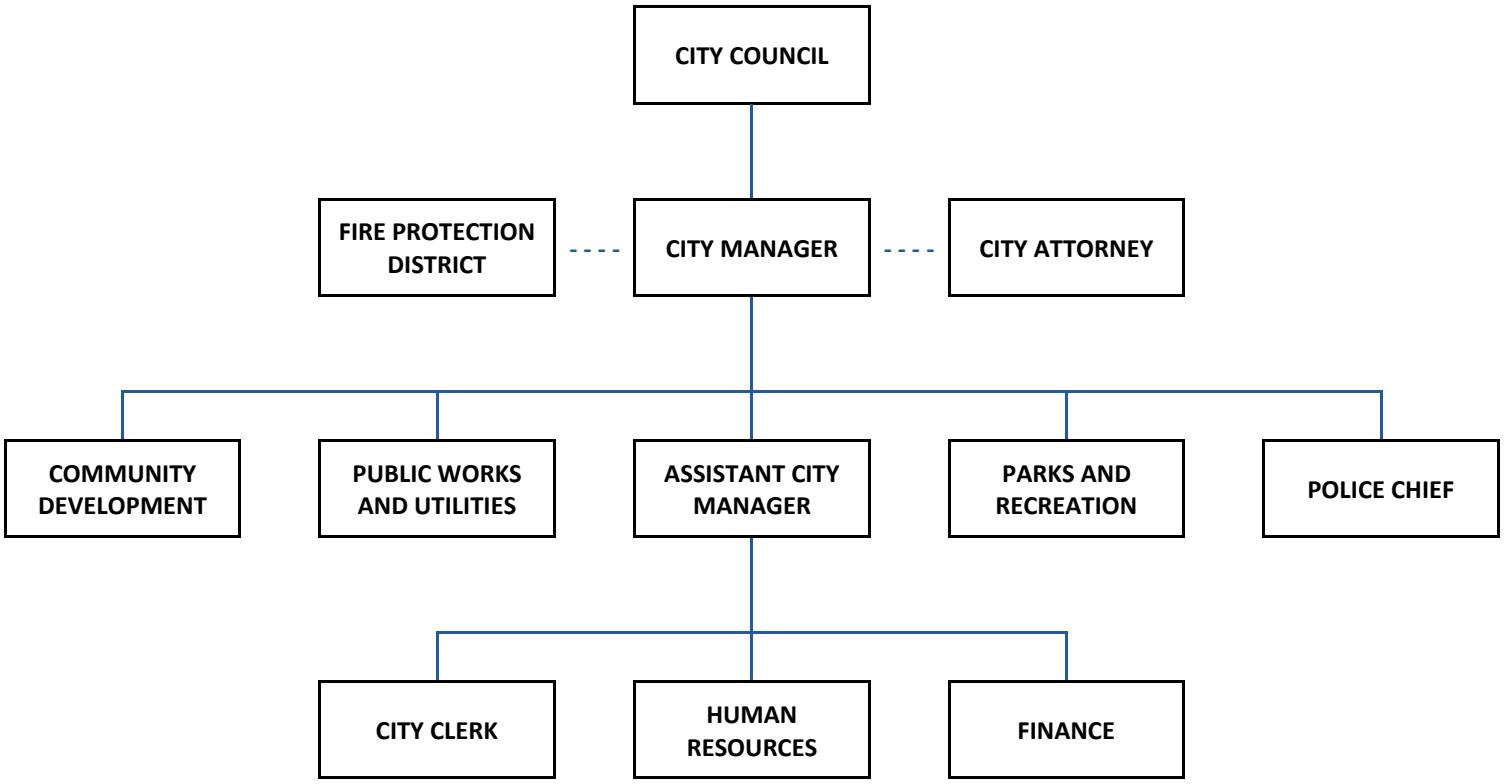
City Attorney ..... William Ross

Finance Director..... Jemelyn Cruz

Public Works Director..... Erica Ahmann-Smithies

Community Services Director ..... Brent Cooper

Parks and Recreation Director..... Alexandra Ikeda


CITY COUNCIL
FIRE PROTECTION DISTRICT
CITY MANAGER
CITY ATTORNEY
COMMUNITY DEVELOPMENT
PUBLIC WORKS AND UTILITIES
ASSISTANT CITY MANAGER
PARKS AND RECREATION
POLICE CHIEF
CITY CLERK
HUMAN RESOURCES
FINANCE

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of American Canyon**
**California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO




# FINANCIAL SECTION

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# INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council
of the City of American Canyon
Sebastopol, California

## Report on the Audit of the Financial Statements

### Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of American Canyon (the "City"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of American Canyon, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

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

### Responsibilities of Management for the Financial Statements

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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

misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAGAS, we:

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

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

**Required Supplementary Information**

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

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements, schedules, and other information listed in the supplementary information section of the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has

been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2026 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.

C & A LLP

Chavan & Associates, LLP
Certified Public Accountants
January 31, 2026
Morgan Hill, California

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# MANAGEMENT'S DISCUSSION AND ANALYSIS

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the *City of American Canyon's* annual financial report presents our discussion and analysis of the City's financial performance during the Fiscal Year that ended on June 30, 2025. Please read it in conjunction with the City's audited financial statements, which follow this section.

### FINANCIAL HIGHLIGHTS

- The City's total net position increased $9.6 million over the course of this year's operations after conducting all City operations and programs. The Citywide Statement of Activities reports a $12.5 million increase in net position for Governmental Activities using full accrual accounting and a decrease of $2.9 million in Business-type Activities. The assets and deferred outflows of the City exceeded its liabilities and deferred inflows by $408.6 million at the end of Fiscal Year 2024-25. The Citywide Statement of Net Position reports that $332.2 million is related to Governmental Activities and $76.4 million is related to Business-type Activities. Of that amount, $18.9 million (the unrestricted net position) may be used to meet the City's ongoing obligations and operating expenses for the next Fiscal Year.

- Governmental Funds reported combined fund balances of $51.8 million on June 30, 2025, an increase of $1.5 million compared to the prior year. Of these fund balances, $33.8 million is restricted, $14.2 million is committed, $3.5 million is assigned, and $0.2 million is unassigned.

- Overall, city-wide revenues from all governmental and business-type activities were $32.6 million, a decrease of about $12.6 million compared to the prior year. This is due to decreased grants and contributions activity in Fiscal Year 2024-25.

- The City's total expense for all programs in Fiscal Year 2024-25 was $58.7 million, an increase of $0.7 million compared to the prior year.

- The General Fund ended Fiscal Year 2024-25 with a fund balance of $11.4 million, a decrease of $0.1 million compared to the prior year of which $2.0 million was unassigned. The Fire District Operations Fund ended Fiscal Year 2024-25 with a $5.6 million fund balance, a decrease of $0.3 million compared to the prior year. The CDBG, Cal Home and HOME Loan Development Special Revenue Fund ended Fiscal Year 2024-25 with a fund balance of ($0.4) million a decrease of $0.3 million from last year. The State and Federal Grants - City Special Revenue Fund ended Fiscal Year 2024-25 with a fund balance of ($0.1) million, an increase of $0.2 million compared to the prior year. The Affordable Housing Capital Projects Fund ended Fiscal Year 2024-25 with a fund balance of $1.3 million, an increase of $0.6 million compared to the prior year. Other Governmental Funds reported a cumulative fund balance of $33.1 million available for special purposes, primarily infrastructure and capital asset additions.

- The City ended Fiscal Year 2024-25 with $19.0 million of available net position in its enterprise funds consisting of restricted and unrestricted net position. This is an decrease of $7.9 million from the prior Fiscal Year. Internal Service Funds ended Fiscal Year 2024-25 with a cumulative unrestricted fund balance of $1.3 million an increase of $0.4 million compared to the prior year.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – a *management's discussion and analysis* (this section), the *basic financial statements, required supplementary information,* and an optional section that presents *combining statements* for non-major governmental funds and proprietary funds. The basic financial statements include two kinds of statements that present different views of the City:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's *overall* financial status.

- The remaining statements are *fund financial statements* that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.
  - The *governmental funds* statements tell how *general government* services such as public safety, community development, parks and recreation, public works and streets were financed in the *short term* as well as what remains for future spending.

  - *Proprietary fund* statements offer *short* and *long-term* financial information about the activities the government *operates like businesses*, such as the City's water, wastewater and recycled water systems.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about our non-major funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Figure A-1**
**Major Features of City of American Canyon's Government-Wide and Fund Financial Statements**

| | | Fund Statements | |
|---|---|---|---|
| | **Government-Wide Statements** | **Governmental Funds** | **Proprietary Funds** |
| **Scope** | Entire City government | The activities of the City that are not proprietary or fiduciary, such as police, fire, streets, general government, and community services | Activities the City operates similar to private businesses: the water, wastewater, and recycled water funds and internal service funds |
| **Required financial statements** | • Statement of net position<br>• Statement of activities | • Balance sheet<br>• Statement of revenues, expenditures, and changes in fund balances | • Statement of net position<br>• Statement of revenues, expenses, and changes in net position<br>• Statement of cash flows |
| **Accounting basis and measurement focus** | Accrual accounting and economic resources focus | Modified accrual accounting and current financial resources focus | Accrual accounting and economic resources focus |
| **Type of asset/liability information** | All assets and liabilities, both financial and capital, and short-term and long-term | Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included | All assets and liabilities, both financial and capital, and short-term and long-term |
| **Type of inflow/outflow information** | All revenues and expenses during the year, regardless of when cash is received or paid | Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter | All revenues and expenses during the year, regardless of when cash is received or paid |

**Government-wide Statements**

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the City's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's *net position* and how it has changed. The difference between the City's assets and liabilities is one way to measure the City's financial health or *position*.

- Over time, an increase or decrease in the City's net position is an indicator of whether its financial health is improving or deteriorating, respectively.

  The government-wide financial statements of the City are reported in two categories:

  - *Governmental activities* – All of the City's basic services are included here, such as general government, police, fire, community development, parks and recreation, and public works. Property taxes, sales taxes, transient occupancy taxes, special and other taxes, user charges and fees, and state, local and federal grants finance these activities.

  - *Business*-Type activities - The City charges fees to customers to help cover the costs of certain services. The City's water, wastewater, and recycled water enterprises are reported here.

**Fund Financial Statements**

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

- The City's major funds, including the *General Fund; Fire District Operations; CDBG, CalHome and HOME Loan Development; State and Federal Grants – City; City Capital Projects; and Affordable Housing;* are reported in separate columns, and all other governmental funds are aggregated in a single column.

- The City establishes other funds to control and manage money for particular purposes. Some funds are maintained to demonstrate that the City is properly using certain specific fees for their intended purpose (such as the City's impact fee funds).

- Other funds are maintained for similar purposes but also demonstrate the City's ability to repay its long-term debt obligations, such as bonds.

The City has three kinds of funds:

*Governmental funds* – The City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out, and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term view* that helps one determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds' statement, or on the subsequent page, that explains the relationship (or differences) between them.

*Proprietary funds* – There are two different types of proprietary funds. *Enterprise funds* are used to report the same functions reported as business-type activities in the government-wide financial

statements: the City's Water, Wastewater, and Recycled Water Operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally. During the 2015 Fiscal Year, the City created internal service funds. Proprietary funds provide the same type of information as the government-wide statements, only in more detail. The proprietary fund statements provide separate information for the City's Water, Wastewater, and Recycled Water Operations, which are considered major funds of the City.

*Fiduciary funds* - These funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City of American Canyon's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

## FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

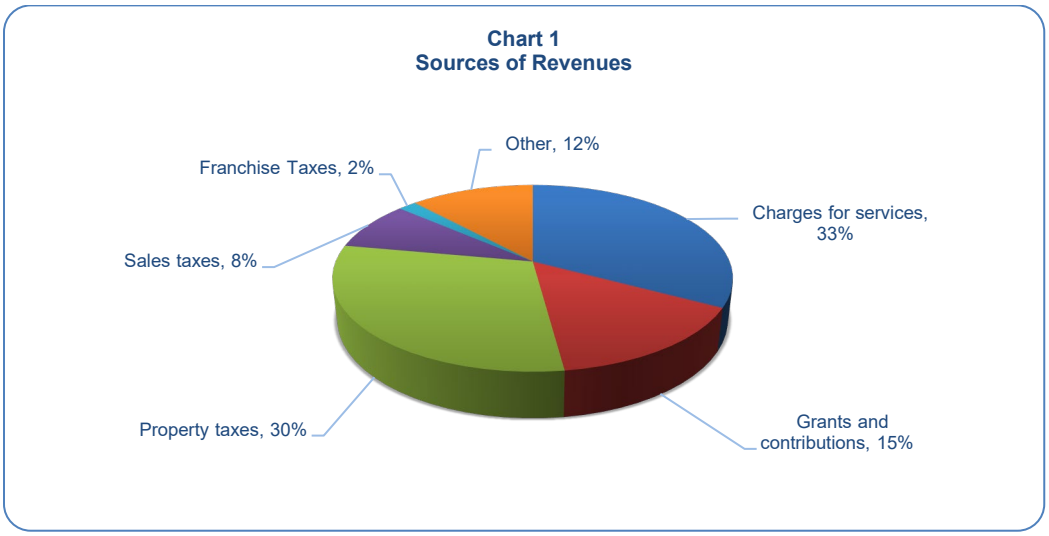
**Net Position.** As summarized in Table A-1 below, the City's *combined* net position increased $9.6 million between Fiscal Years 2024 and 2025.

**Table A-1**
**City of American Canyon's Net Position**
(in millions of dollars)

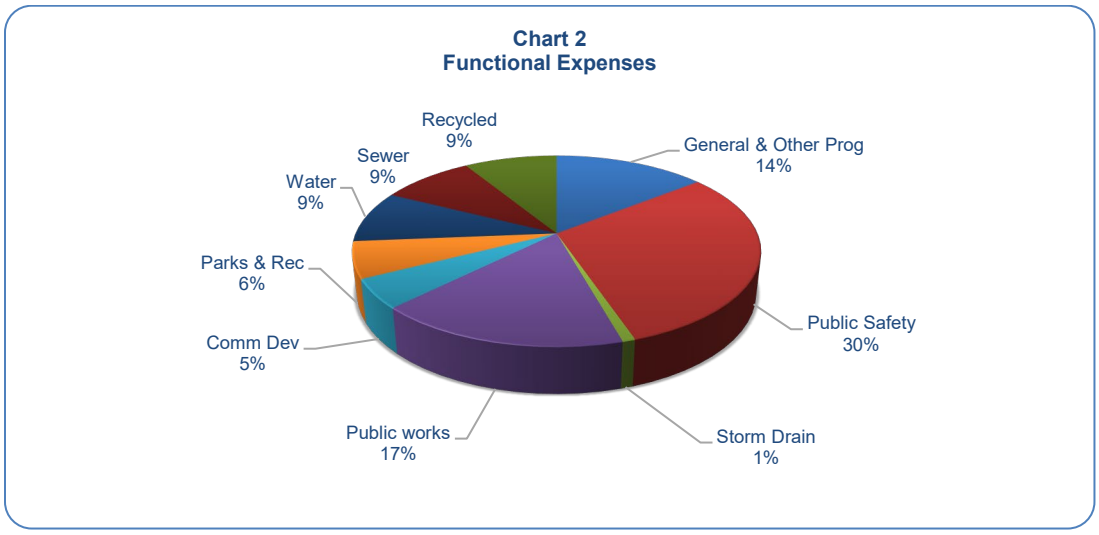
| | Governmental Activities | | Business-Type Activities | | Total | | Total Percentage Change |
|---|---|---|---|---|---|---|---|
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2023-24 |
| Current and other assets | 69.1 | 62.1 | 29.9 | 16.0 | 99.0 | 78.1 | -21.1% |
| Capital and non-current | 283.5 | 304.6 | 58.7 | 71.2 | 342.2 | 375.8 | 9.9% |
| **Total assets** | **352.6** | **366.7** | **88.6** | **87.1** | **441.1** | **453.9** | **2.9%** |
| **Deferred Outflow of Resources** | 11.4 | 9.6 | 2.5 | 2.2 | 13.9 | 11.8 | -15.1% |
| Long-term debt outstanding | 34.7 | 31.7 | 9.7 | 8.8 | 44.4 | 40.5 | -8.8% |
| Other liabilities | 7.5 | 9.9 | 1.3 | 3.5 | 8.8 | 13.3 | 51.1% |
| **Total liabilities** | **42.2** | **41.5** | **11.0** | **12.3** | **53.2** | **53.8** | **1.1%** |
| **Deferred Inflows of Resources** | 2.3 | 2.6 | 0.5 | 0.7 | 2.8 | 3.3 | 17.9% |
| Net investment in capital assets | 275.1 | 288.5 | 52.4 | 57.4 | 327.5 | 345.9 | 5.6% |
| Restricted | 39.9 | 33.8 | 8.8 | 10.0 | 48.7 | 43.8 | -10.1% |
| Unrestricted | 4.5 | 9.9 | 18.3 | 9.0 | 22.8 | 18.9 | -17.1% |
| **Total net position** | **319.5** | **332.2** | **79.5** | **76.4** | **399.0** | **408.6** | **2.4%** |

The net position of the City's governmental and business-type activities increased 2.4% to $408.6 million. The increase was primarily due to accepted public improvements from developments and increases in capital outlay for both the governmental and business-type funds and increases to fund balances. Approximately 85% of the City's net position is invested in capital assets such as buildings, land, equipment and facilities. The remaining 15% of net position is represented by restricted and unrestricted net position. Notable receivables are $2.0 million in taxes and $2.2 million from utilities. Intergovernmental Receivables of $1.1 million grant funding for CIP, COPS funding, and other minor receivables. About 75% of the City's total liabilities are represented by long-term obligations including

pension liabilities, lease revenue bonds, capital leases and loans from the State of California. A more detailed list of long-term liabilities is found in Note 6 – Long-Term Liabilities on pages 79.




**Changes in net position.** The City's major sources of revenue and functional expenses are presented in charts 1 and 2. As summarized in Table A-2 on page 27, revenues for Fiscal Year 2023-24 totaled $68.3 million, a decrease of $11.4 million or 14.3% from the prior year. Grant revenue decreased by $14.7 million as FY 2025 experienced less grant activity from ARPA (American Rescue Plan Act) grant and HOME grants. Sales tax revenue decreased by $0.5 million or 7.9% to $5.8 million in Fiscal Year 2024-25, mainly attributed to a loss of a major sales taxpayer in February 2025. Approximately $23 million or 34% of all City revenues were generated from water, wastewater, and recycled water service fees and other revenue, including grants.




The total cost for all programs and services in Fiscal Year 2024-25 was $58.7 million which includes a wide range of services such as public safety, public works, community development, parks and recreation programs, storm drain, water and wastewater treatment plants and related distribution and collection systems. Major types of expenditures by function are shown in Chart 2. As summarized in Table A-2, for Fiscal Year 2024-25, expenses increased by $0.6 million or 1%. In this Fiscal Year, the General Government expenses decreased by $0.7 million, a 1.7% largely due to a decrease in Parks & Recreation expenses offset by increases in Public Safety and General Government. Water, Wastewater and Recycled Water expenses were $1.3 million higher compared to prior year at $17.4 million. This increase is mainly the result of increased employee costs; equipment purchases and system repair and maintenance.

The City's largest operating expense was public safety services and utility services. The City's cost to provide police and fire protection services was $17.9 million or 30.5% of the City's total operating expenses. Water, sewer, and recycled water service expenses were collectively $17.4 million or 29.6% of total expenses. Public Works and Storm Drain departments accounted for 16.7% of expenses, Community Development 4.6%, and Parks and Recreation 4.1%. The remaining 14.5% was expended on general City administration and other programs.

When all operations were concluded, governmental activities created a $12.5 million increase in net position and business-type activities created a $2.9 million decrease.

**Table A-2**
**Changes in the City of American Canyon's Net Position**
**(in millions of dollars)**

| | Governmental Activities | | Business Type Activities | | Total | | Total Percentage Change |
|---|---|---|---|---|---|---|---|
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024-25 |
| **Revenues** | | | | | | | |
| Program revenues | | | | | | | |
| Charges for services | 5.6 | 6.8 | 14.6 | 15.6 | 20.2 | 22.4 | 10.9% |
| Grants and contributions - operating | 4.1 | 2.3 | 0.4 | - | 4.5 | 2.3 | -48.9% |
| Grants and contributions - capital | 10.3 | 3.0 | 10.2 | 5.0 | 20.5 | 8.0 | -61.0% |
| General revenues | | | | | | | |
| Property taxes | 19.7 | 20.5 | - | - | 19.7 | 20.5 | 4.1% |
| Franchise taxes | 1.1 | 1.2 | - | - | 1.1 | 1.2 | 9.1% |
| Sales taxes | 6.3 | 5.8 | - | - | 6.3 | 5.8 | -7.9% |
| Other | 5.7 | 5.7 | 1.7 | 2.4 | 7.4 | 8.1 | 9.5% |
| **Total revenues** | **52.8** | **45.3** | **26.9** | **23.0** | **79.7** | **68.3** | **-14.3%** |
| **Expenses** | | | | | | | |
| General government | 8.1 | 8.5 | - | - | 8.1 | 8.5 | 4.9% |
| Public Safety | 17.4 | 17.9 | - | - | 17.4 | 17.9 | 2.9% |
| Public works | 9.7 | 8.8 | - | - | 9.7 | 8.8 | -9.3% |
| Community Development | 2.8 | 2.7 | - | - | 2.8 | 2.7 | -3.6% |
| Parks and Recreation | 3.5 | 2.4 | - | - | 3.5 | 2.4 | -31.4% |
| Storm Drain | 0.5 | 1.0 | - | - | 0.5 | 1.0 | 100.0% |
| Water | | | 8.7 | 9.4 | 8.7 | 9.4 | 8.0% |
| Wastewater | | | 6.0 | 6.6 | 6.0 | 6.6 | 10.0% |
| Other | 0.1 | 0.2 | 1.3 | 1.2 | 1.4 | 1.4 | 0.0% |
| **Total expenses** | **42.1** | **41.5** | **16.0** | **17.2** | **58.1** | **58.7** | **1.0%** |
| Excess (deficiency) before transfers | 10.7 | 3.8 | 10.9 | 5.8 | 21.6 | 9.6 | -55.6% |
| Transfers | 0.1 | 8.7 | (0.1) | (8.7) | - | - | 0.0% |
| **Increase(decrease) in net position** | 10.8 | 12.5 | 10.8 | (2.9) | 21.6 | 9.6 | -55.6% |
| **Net position, beginning** | 308.7 | 319.5 | 68.7 | 79.5 | 377.4 | 399.0 | 5.7% |
| **Net position, ending** | **319.5** | **332.0** | **79.5** | **76.6** | **399.0** | **408.6** | **2.4%** |

## City Program Costs

Table A-3 presents the cost of each of the City's six largest programs: Public Safety, Public Works, Parks and Recreation, Water, Wastewater, and Community Development.

**Table A-3**
**Cost of City of American Canyon's Programs**
**(in millions of dollars)**

| | Total Cost of Services | | Percentage Change |
|---|---|---|---|
| | 2024 | 2025 | 2024-25 |
| Public Safety | 17.4 | 17.9 | 2.9% |
| Public Works (includes Storm drain) | 10.1 | 9.8 | -3.0% |
| Community Development | 2.8 | 2.7 | -3.6% |
| Parks and Recreation | 3.5 | 2.4 | -31.4% |
| Water | 8.7 | 9.4 | 8.0% |
| Wastewater | 6.0 | 6.6 | 10.0% |
| Recycled Water | 1.3 | 1.2 | 0.0% |
| All other | 8.2 | 8.7 | 6.1% |
| **Total** | **58.0** | **58.7** | **1.2%** |

The cost of all programs this year was $58.7 million, an increase of $0.7 million, or 1.2% compared with the prior year. Public safety increased 2.9% or $0.5 million. Fire services increased $0.6 million. Public Works decreased 3% or $0.3 million. Community Development decreased 3.6% or $0.1 million associated with a slowdown in permit issuance.

## Governmental Activities

As detailed on the Statement of Activities, the City's governmental program expenses totaled $41.5 million during the year. Program revenues, including grants, totaled $12.1 million leaving the City to fund the balance of $33.2 million with general revenues. Program revenues decreased by $7.5 million, while expenditures decreased by $0.6 million over the prior year. The majority of decreases in the Program Revenues was in due to the activity in FY 2023-24 in capital grants and contributions from accepted public improvements in the amount of $5.1 million, as well as capital contributions in the amount of $2.4 million related to Green Island CFD drawdown that did not occur at the same level in FY 2024-25.

## Business-Type Activities

At 2024-25 Fiscal Year-end, the net position for the City's enterprise funds or business-type activities, the City's Water, Wastewater, and Recycled Water funds, decreased $2.9 million from the prior year. Charges for services increased $1.0 million compared to the prior year, but overall business-type revenues decreased $3.9 million overall compared to FY 2023-24, primarily due to decreased grant activity. Water fund expenses increased by $0.7 million or 8% compared to Fiscal Year 2024-25 and was primarily due to capital project activity. Wastewater fund expenses increased $0.6 million to $6.6 million, primarily due to capital project activity. An Enterprise Rate Study was approved by City Council in early 2024 for the establishment of updated water, wastewater and recycled water rates, new rates were effective January 2025.

## FINANCIAL ANALYSIS OF THE CITY'S FUNDS

At the end of Fiscal Year 2024-25, the City's governmental funds had a combined fund balance of $51.8 million, about $1.5 million more than the prior year. This can be attributed to transfers in to the governmental funds from the enterprise funds or ISF's. The Fire District Operations fund balance decreased by $0.3 million or 7% as a result of Fiscal Year 2024-25 operations.

The City's total Cash and Investment accounts decreased by $1.7 million compared to the prior year, totaling $80.6 million at Fiscal Year-end. The City's Restricted Cash and Investments totaled $10.6 million of that balance. Fiduciary Funds comprised another $12.8 million of that balance. The Water, Wastewater, and Recycled Water enterprise funds ended the year with $22.1 million in cash and investments available for future use, of which $10.0 million is restricted.

The City's General Fund had a deficit of revenues over expenditures of $4.2 million before other financing sources. General Fund Property Taxes increased by $0.3 million, Sales Taxes decreased by $0.5 million, Other Taxes remained relatively unchanged. Charges for Services increased by $0.1 million compared to the prior year. The City's General Fund Expenditures increased by $3.0 million to $29.5 million mostly due to increase in contract police services with the Napa County Sheriff's Office ($0.9 million); and increase in public works activity across all divisions especially in Parks maintenance and Storm Drain ($1.3 million). The Transfers out to Other Funds increased by $5.3 million compared to the prior year due to a $4.9 million transfer to several repair and renovation funds for infrastructure needs related to parks, streets and buildings in the prior year. After including inter-fund transfers, the General Fund ended the Fiscal Year with a deficit of $0.1 million.

The City's non-major governmental funds ended the Fiscal Year with a consolidated fund balance of $33.1 million. This entire fund balance amount is restricted with externally enforceable legal restrictions.

### General Fund Budgetary Highlights

Over the course of the year, the City Council amended the City budget to fund new projects, avoid cost overruns, to account for unanticipated revenues. Additionally, adjustments were made as a result of the mid-year budget review. At year-end, including all adjustments, actual General Fund expenditures, were $2.8 million less than final budget amounts. Supplies and Service were the largest item at $1.6 million followed by Salary and Benefits savings at $0.7 million.

The General Fund's fund balance decreased by $0.1 million from June 30, 2024 to June 30, 2025, mainly attributed to revenues not reaching budgeted amounts. The General Fund's primary source of discretionary revenue is property taxes which totaled $14.3 million or 56.4% of total revenues for the year and increased by 2.1% over the prior year. This was under budget $0.8 million. Non-property taxes came in at $0.2 million under budget and Charges for Services were $0.5 million less than the final budget.

### State and Federal Grants – City and City Capital Projects Funds Highlights

The City had several projects funded by State and Federal grants. American Rescue Plan Act (ARPA) funded $2.1 million in various streets and parks projects. Although fund balance increased $0.2 million, grant funds can fluctuate, and the timing of funds can differ depending on the grant itself. These funds ended the year with a deficit of $0.1 million attributed to the spending of funds but grant fund reimbursements occurring later.

City Capital Projects Funds fund balance had an increase in the amount of $0.1 million ending with $1.3 million in fund balance. Revenue appears in these funds as developer in lieu payments, which totaled $0.5 million. Transfers into these funds were $12.0 million and expenses were $12.4 million. All City projects are expensed through these funds with funding from projects primarily coming from Special Revenue Funds.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

As of June 30, 2025, the City had invested $357.1 million (net of accumulated depreciation) in a broad range of capital assets, including land, vehicles, equipment, the water, wastewater, and recycled water systems, streets, and other capital assets (see Table A-4). This amount represents a net increase, after additions and deductions, of about $14.9 million or 4.4% compared to the prior fiscal year. Additional information can be found in the notes to the financial statements, Note 5 – Capital Assets page 77.

**Table A-4**
**City of American Canyon's Capital Assets**
**(net of depreciation, in millions of dollars)**

| | Governmental Activities | | Business-type Activities | | Total | | Total Percentage Change |
|---|---|---|---|---|---|---|---|
| | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024-25 |
| Land | 10.4 | 10.4 | 2.2 | 2.2 | 12.6 | 12.6 | 0.0% |
| Construction in progress | 11.5 | 17.0 | 0.1 | 0.1 | 11.6 | 17.1 | 47.4% |
| Intangible Assets | | | 2.1 | 2.3 | | 2.3 | |
| Right of Ways | 165.2 | 165.2 | - | - | 165.2 | 165.2 | 0.0% |
| Buildings and Improvements | 25.8 | 27.0 | 7.3 | 6.9 | 33.1 | 33.9 | 2.4% |
| Machinery and Equipment | 1.7 | 1.5 | 1.2 | 2.2 | 2.9 | 3.7 | 27.6% |
| Water utility system | | | 19.3 | 20.6 | 19.3 | 20.6 | 6.7% |
| Wastewater system | | | 18.5 | 18.8 | 18.5 | 18.8 | 1.6% |
| Recycled water System | | | 8.0 | 8.0 | 8.0 | 8.0 | 0.0% |
| Infrastructure system | 67.2 | 72.9 | | | 67.2 | 72.9 | 8.5% |
| Leased Vehicles | 1.5 | 1.3 | | | 1.5 | 1.3 | -13.3% |
| Subscription Technology | 0.2 | 0.7 | | | 0.2 | 0.7 | 250.0% |
| **Total** | **283.5** | **296.0** | **58.7** | **61.1** | **342.2** | **357.1** | **4.4%** |

### Long - Term Liabilities

At the end of Fiscal Year 2024-25, the City had about $10.1 million in long-term debt outstanding. Of the $10.1 million, $3.8 million relates to the City's business-type activities and the remaining $6.3 million is applicable to governmental type financing activities. The remaining other long-term liabilities of $31.8 million are estimated employee benefits payable by the City. The City's component-unit, the City of American Canyon's Fire Protection District, has a long-term debt obligation from green energy upgrades of $0.2 million and a fire engine financed purchase of $1.3. It also has a $0.1 million liability for uninsured workers compensation claims.

For governmental type activities, the major long-term debt year-end balances consist of a refinanced $3.8 million capital lease to purchase a commercial office building that was transformed into City Hall, and $0.5 million for green energy projects benefiting City Hall.

For business-type activities, major long-term debt year-end balances are comprised of green energy projects for the benefit of Water enterprises of $1.0 million and Wastewater enterprises of $2.5 million. The City has no bonded debt outstanding for its business-type activities. Additional information about the City's long-term obligations can be found in the notes to the financial statements, Note 6 – Non-current Liabilities, on page 79.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

Economic activity during FY 2024–25 remained generally stable, supported by steady GDP growth and continued consumer spending. Real GDP increased 3.8% in Q2 2025 and 4.4% in Q3 2025, driven by gains in consumer spending, investment, government expenditures, and exports. Personal income and consumption also continued expanding through late 2025, with personal consumption expenditures rising 0.5% in both October and November 2025, signaling sustained demand despite higher prices and borrowing costs. Sales tax was $0.5 million less than FY 2023-24 primarily due to the loss of a significant taxpayer, but despite that, was still $0.2 million above the forecast amount.

Inflation moderated compared to prior years but remained above the Federal Reserve's 2% target. The U.S. 2024 annual inflation rate was 2.9%, declining from 3.4% in 2023. For 2025, inflation hovered around 2.7%, reflecting ongoing price pressures in housing, services, and key consumer categories. While inflation was easing, households continued feeling the cumulative impact of elevated prices over multiple years, limiting discretionary spending capacity for some consumers.

Interest rates remained elevated throughout most of FY 2024–25 as the Federal Reserve continued its efforts to bring inflation toward target. The Fed made three rate cuts between September and December 2024, but held rates steady throughout the first half of 2025, maintaining a restrictive stance. Elevated borrowing costs continued to weigh heavily on mortgage affordability, business lending, and capital investment. Higher interest rates kept mortgage costs elevated, limiting affordability and slowing home sales in many regions. Residential investment remained weaker than earlier federal forecasts, reflecting the burden of high rates and slower household formation.

However, California continued to experience significant housing demand relative to supply. American Canyon remained active with ongoing single-family and multifamily construction, contributing to continued growth in assessed valuation.

Detached Single Family Residence – City of American Canyon

| Year | D-SFR Sales | Median Price | % Change |
|---|---|---|---|
| 2018 | 175 | $525,000 | 5.3% |
| 2019 | 186 | $515,000 | -1.4% |
| 2020 | 165 | $570,000 | 10.7% |
| 2021 | 186 | $635,000 | 11.4% |
| 2022 | 131 | $665,000 | 4.7% |
| 2023 | 81 | $686,000 | 3.2% |
| 2024 | 119 | $699,000 | 1.9% |
| 2025* | 72 | $735,000 | 5.2% |

*through August 2025

With the first 8 months of sales data processed for 2025, SFRs are selling for more than in the previous calendar year. The median price of all SFRs in 2025 is $735,000 which is $97,000 higher than the peak price experienced in 2006 at $638,000. Demand for housing in Napa County continues to be high, the City of American Canyon continues to add inventory and remains the most affordable city in the county for home prices.

2024-25 Taxable Property Values:

| Combined Values | Total |
|---|---|
| Total Values | $4,584,061,382 |
| Total Exemptions | $126,371,806 |
| Net Total Values | $4,457,689,576 |

The City anticipates continued increases in assessed valuation due to growing interest in industrial and residential development. Key development projects include the Broadway District Specific Plan, the Giovannoni Logistics Center, Canyon Estates, Oat Hill Residential multi-family residences, and continued development of Napa Logistics Park and Watson Ranch (the long-planned mixed-use commercial/retail town center). The City has also completed a General Plan Update, American Canyon's blueprint for development of the City and any land outside its boundaries that bears relation to its planning.

## CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director, City of American Canyon, 4381 Broadway Street, Suite 201, American Canyon, California 94503.




# BASIC FINANCIAL STATEMENTS

## City of American Canyon
### Statement of Net Position
### June 30, 2025

| | Governmental Activities | Business-Type Activities | Total |
|---|---|---|---|
| **ASSETS** | | | |
| Current Assets: | | | |
| Cash and investments | $ 57,967,980 | $ 12,017,562 | $ 69,985,542 |
| Restricted cash and investments | 598,907 | - | 598,907 |
| Taxes receivable | 2,005,924 | - | 2,005,924 |
| Accounts receivable | 1,743,777 | 2,159,010 | 3,902,787 |
| Interest receivable | 308,295 | 182,626 | 490,921 |
| Due from other governments | 1,060,749 | - | 1,060,749 |
| Prepaid items | 26,233 | 10,806 | 37,039 |
| Internal balances | (1,603,359) | 1,603,359 | - |
| Total Current Assets | 62,108,506 | 15,973,363 | 78,081,869 |
| Noncurrent Assets: | | | |
| Restricted cash and investments | - | 10,033,388 | 10,033,388 |
| Loans receivable | 8,552,113 | - | 8,552,113 |
| Capital Assets: | | | |
| Nondepreciable | 192,564,867 | 4,614,273 | 197,179,140 |
| Depreciable, net of accumulated depreciation | 103,510,614 | 56,528,394 | 160,039,008 |
| Total Capital Assets, Net | 296,075,481 | 61,142,667 | 357,218,148 |
| Total Noncurrent Assets | 304,627,594 | 71,176,055 | 375,803,649 |
| **Total Assets** | $ 366,736,100 | $ 87,149,418 | $ 453,885,518 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Pension Adjustments | $ 5,489,494 | $ 1,037,698 | $ 6,527,192 |
| OPEB Adjustments | 4,071,013 | 1,205,119 | 5,276,132 |
| **Total Deferred Outflows of Resources** | $ 9,560,507 | $ 2,242,817 | $ 11,803,324 |
| **LIABILITIES** | | | |
| Current Liabilities: | | | |
| Accounts payable | $ 4,794,275 | $ 2,641,953 | $ 7,436,228 |
| Accrued expenses | 390,551 | 90,544 | 481,095 |
| Interest payable | 38,899 | - | 38,899 |
| Unearned revenue | 2,005,704 | - | 2,005,704 |
| Deposits payable | 348,166 | 205,876 | 554,042 |
| Uninsured claims | 146,119 | - | 146,119 |
| Compensated absences, due within one year | 728,242 | 208,144 | 936,386 |
| Long-term debt, due within one year | 1,415,925 | 333,727 | 1,749,652 |
| Total Current Liabilities | 9,867,881 | 3,480,244 | 13,348,125 |
| Noncurrent Liabilities: | | | |
| Compensated absences, due in more than one year | 460,224 | 172,921 | 633,145 |
| Net pension liability | 17,505,255 | 3,250,739 | 20,755,994 |
| Net OPEB liability | 7,530,656 | 1,932,143 | 9,462,799 |
| Long-term debt, due in more than one year | 6,159,385 | 3,443,894 | 9,603,279 |
| Total Noncurrent Liabilities | 31,655,520 | 8,799,697 | 40,455,217 |
| **Total Liabilities** | $ 41,523,401 | $ 12,279,941 | $ 53,803,342 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Pension Adjustments | $ 527,446 | $ 145,429 | $ 672,875 |
| OPEB Adjustments | 2,046,857 | 564,453 | 2,611,310 |
| **Total Deferred Inflows of Resources** | $ 2,574,303 | $ 709,882 | $ 3,284,185 |
| **NET POSITION** | | | |
| Net investment in capital assets | $ 288,500,171 | $ 57,365,046 | $ 345,865,217 |
| Restricted for: | | | |
| Public safety | 1,671,469 | - | 1,671,469 |
| Fire District capital acquisition | 274,779 | - | 274,779 |
| Public works | 21,556,740 | - | 21,556,740 |
| Storm drain projects | 5,324,126 | - | 5,324,126 |
| Community development | 2,483,661 | - | 2,483,661 |
| Parks | 2,315,769 | - | 2,315,769 |
| Other | 219,707 | - | 219,707 |
| Capacity expansion | - | 10,033,388 | 10,033,388 |
| Total Restricted | 33,846,251 | 10,033,388 | 43,879,639 |
| Unrestricted | 9,852,481 | 9,003,978 | 18,856,459 |
| **Total Net Position** | $ 332,198,903 | $ 76,402,412 | $ 408,601,315 |

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

## City of American Canyon
### Statement of Activities
### For the Year Ended June 30, 2025

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Program Revenues: Total | Governmental Activities | Business-Type Activities | Total |
|---|---|---|---|---|---|---|---|---|
| **Primary Government:** | | | | | | | | |
| **Governmental Activities:** | | | | | | | | |
| General government | $ 8,472,582 | $ 858,776 | $ 8,314 | $ - | $ 867,090 | $ (7,605,492) | | $ (7,605,492) |
| Public safety | 17,892,931 | 2,085,991 | 215,499 | 128,503 | 2,429,993 | (15,462,938) | | (15,462,938) |
| Public works | 8,759,781 | 1,003,591 | 2,118,096 | 2,157,272 | 5,278,959 | (3,480,822) | | (3,480,822) |
| Community development | 2,769,368 | 1,500,788 | - | 672,627 | 2,173,415 | (595,953) | | (595,953) |
| Parks and recreation | 2,360,150 | 1,302,747 | 1,348 | - | 1,304,095 | (1,056,055) | | (1,056,055) |
| Storm drain | 1,021,399 | - | - | - | - | (1,021,399) | | (1,021,399) |
| Interest | 217,490 | - | - | - | - | (217,490) | | (217,490) |
| **Total Governmental Activities** | $ 41,493,701 | $ 6,751,893 | $ 2,343,257 | $ 2,958,402 | $ 12,053,552 | (29,440,149) | | (29,440,149) |
| **Business-Type Activities:** | | | | | | | | |
| Water | $ 9,448,239 | $ 9,638,852 | $ - | $ 2,521,195 | $ 12,160,047 | | $ 2,711,808 | 2,711,808 |
| Wastewater | 6,631,684 | 5,656,014 | - | 1,969,162 | 7,625,176 | | 993,492 | 993,492 |
| Recycled water | 1,168,433 | 283,352 | - | 503,444 | 786,796 | | (381,637) | (381,637) |
| **Total Business-Type Activities** | $ 17,248,356 | $ 15,578,218 | $ - | $ 4,993,801 | $ 20,572,019 | | 3,323,663 | 3,323,663 |
| General Revenues: | | | | | | | | |
| Taxes: | | | | | | | | |
| Property taxes | | | | | | 20,538,669 | - | 20,538,669 |
| Sales taxes | | | | | | 5,820,189 | - | 5,820,189 |
| Franchise taxes | | | | | | 1,196,954 | - | 1,196,954 |
| Other taxes | | | | | | 2,100,290 | - | 2,100,290 |
| Total taxes | | | | | | 29,656,102 | - | 29,656,102 |
| Investment earnings | | | | | | 2,643,825 | 1,818,234 | 4,462,059 |
| Other revenues | | | | | | 1,001,280 | 573,471 | 1,574,751 |
| Total General Revenues | | | | | | 33,301,207 | 2,391,705 | 35,692,912 |
| Transfers, net | | | | | | 8,654,194 | (8,654,194) | - |
| Total General Revenues and Transfers | | | | | | 41,955,401 | (6,262,489) | 35,692,912 |
| Change in Net Position | | | | | | 12,515,252 | (2,938,826) | 9,576,426 |
| Net Position - Beginning of Year | | | | | | 319,469,216 | 79,555,673 | 399,024,889 |
| Prior Period Restatement, Correction of an Error | | | | | | 214,435 | (214,435) | - |
| Net Position - Beginning of Year, as Restated | | | | | | 319,683,651 | 79,341,238 | 399,024,889 |
| Net Position - End of Year | | | | | | $ 332,198,903 | $ 76,402,412 | $ 408,601,315 |

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

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# FUND FINANCIAL STATEMENTS

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## GOVERNMENTAL FUND FINANCIAL STATEMENTS

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

**Fire District Operations Fund**
Accounts for revenues and the associated expenditures for fire services provided by the component unit fire protection district. The main sources of revenue are property taxes, assessments, and charges for services.

**CDBG, CalHome and HOME Loan Development Fund**
Accounts for housing rehabilitation made with Federal Community Development Grant monies.

**State and Federal Grants City Fund**
Accounts for grant funds received for improvements to various bus stop, curb ramps, bicycle path/trail from Chaucer Lane to existing trail, State Water Resources Control Board for recycled water projects, Urban Open Space and Recreation Program under the Safe Neighborhood Parks, Clean Water, Clean Air, Coastal Protection Bond Act of 2000.

**City Capital Projects Fund**
Accounts for major capital projects funded by various City sources. Major projects include Green Island Road Reconstruction/Widening and Devlin Road Extension Segment H.

**Affordable Housing Capital Projects Fund**
Accounts for fees collected from developers in lieu of providing affordable housing services.

# City of American Canyon
## Balance Sheet
## Governmental Funds
## June 30, 2025

| | Major Funds | | | |
|---|---|---|---|---|
| | General Fund | Fire District Operations Fund | CDBG CalHome and Home Loan Development Fund | State and Federal Grants City Fund |
| **ASSETS** | | | | |
| Cash and investments | $ 10,739,690 | $ 4,782,355 | $ 115,241 | $ 2,851,797 |
| Restricted cash and investments | - | 274,779 | - | - |
| Taxes receivable | 1,389,399 | 53,534 | - | - |
| Accounts receivable | 1,405,274 | 65,696 | - | - |
| Interest receivable | 81,472 | 44,235 | 568 | - |
| Due from other governments | 137,946 | - | - | 767,599 |
| Prepaid items | 25,253 | - | - | - |
| Loans receivable | - | - | 3,073,915 | - |
| Due from other funds | 144 | 444,197 | - | - |
| **Total assets** | $ 13,779,178 | $ 5,664,796 | $ 3,189,724 | $ 3,619,396 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 1,120,151 | $ 123,148 | $ 84,448 | $ 1,544,984 |
| Accrued expenses | 246,070 | 138,215 | - | - |
| Unearned revenue | 468,887 | - | - | 1,536,817 |
| Deposits payable | 348,166 | - | - | - |
| Due to other funds | - | 221,758 | 450,532 | - |
| **Total liabilities** | 2,183,274 | 483,121 | 534,980 | 3,081,801 |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | 154,678 | - | 3,078,128 | 679,997 |
| **Total deferred inflows of resources** | 154,678 | - | 3,078,128 | 679,997 |
| **Fund Balances:** | | | | |
| Nonspendable: | | | | |
| Prepaid items | 25,253 | - | - | - |
| Restricted: | | | | |
| Public safety | 153,851 | - | - | - |
| Fire District capital acquisition | - | 274,779 | - | - |
| Public works | - | - | - | - |
| Storm drain projects | - | - | - | - |
| Community development | 993,636 | - | - | - |
| Parks | - | - | - | - |
| Other | 219,707 | - | - | - |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Contingencies | 7,969,629 | 1,392,733 | - | - |
| Pensions | 101,585 | - | - | - |
| Assigned: | | | | |
| Fire operations | - | 3,514,163 | - | - |
| Unassigned | 1,977,565 | - | (423,384) | (142,402) |
| **Total fund balances** | 11,441,226 | 5,181,675 | (423,384) | (142,402) |
| **Total liabilities, deferred inflows of resources and fund balances** | $ 13,779,178 | $ 5,664,796 | $ 3,189,724 | $ 3,619,396 |

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

Continued

# City of American Canyon
## Balance Sheet
## Governmental Funds
## June 30, 2025

| | Major Funds | | | |
|---|---|---|---|---|
| | City Capital Projects Fund | Affordable Housing Capital Projects Fund | Nonmajor Governmental Funds | Total Governmental Funds |
| **ASSETS** | | | | |
| Cash and investments | $ 1,448,470 | $ 1,391,412 | $ 34,280,966 | $ 55,609,931 |
| Restricted cash and investments | - | - | 324,128 | 598,907 |
| Taxes receivable | - | - | 562,991 | 2,005,924 |
| Accounts receivable | 82,795 | - | 190,012 | 1,743,777 |
| Interest receivable | - | 7,056 | 167,289 | 300,620 |
| Due from other governments | 60,541 | - | 94,663 | 1,060,749 |
| Prepaid items | - | - | - | 25,253 |
| Loans receivable | - | 5,382,771 | 95,427 | 8,552,113 |
| Due from other funds | - | - | - | 444,341 |
| **Total assets** | $ 1,591,806 | $ 6,781,239 | $ 35,715,476 | $ 70,341,615 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 264,853 | $ 54,750 | $ 1,263,286 | $ 4,455,620 |
| Accrued expenses | - | - | - | 384,285 |
| Unearned revenue | - | - | - | 2,005,704 |
| Deposits payable | - | - | - | 348,166 |
| Due to other funds | - | - | 1,165,714 | 1,838,004 |
| **Total liabilities** | 264,853 | 54,750 | 2,429,000 | 9,031,779 |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | 5,382,771 | 190,090 | 9,485,664 |
| **Total deferred inflows of resources** | - | 5,382,771 | 190,090 | 9,485,664 |
| **Fund Balances:** | | | | |
| Nonspendable: | | | | |
| Prepaid items | - | - | - | 25,253 |
| Restricted: | | | | |
| Public safety | - | - | 1,517,618 | 1,671,469 |
| Fire District capital acquisition | - | - | - | 274,779 |
| Public works | 1,326,953 | - | 20,229,787 | 21,556,740 |
| Storm drain projects | - | - | 5,324,126 | 5,324,126 |
| Community development | - | 1,343,718 | 146,307 | 2,483,661 |
| Parks | - | - | 2,315,769 | 2,315,769 |
| Other | - | - | - | 219,707 |
| Committed: | | | | |
| Capital projects | - | - | 4,756,985 | 4,756,985 |
| Contingencies | - | - | - | 9,362,362 |
| Pensions | - | - | - | 101,585 |
| Assigned: | | | | |
| Fire operations | - | - | - | 3,514,163 |
| Unassigned | - | - | (1,194,206) | 217,573 |
| **Total fund balances** | 1,326,953 | 1,343,718 | 33,096,386 | 51,824,172 |
| **Total liabilities, deferred inflows of resources and fund balances** | $ 1,591,806 | $ 6,781,239 | $ 35,715,476 | $ 70,341,615 |

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

Concluded

# City of American Canyon
## Reconciliation of the Government Funds Balance Sheet to the Government-Wide Statement of Net Position
## June 30, 2025

| | |
|---|---|
| **Total Fund Balances - Total Governmental Funds** | $ 51,824,172 |
| Amounts reported for governmental activities in the statement of net position were different because: | |
| Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. The capital assets were adjusted as follows: | |
| Capital assets | 366,667,073 |
| Less: accumulated depreciation | (72,912,120) |
| Total Capital Assets | 293,754,953 |
| Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet. | (21,842) |
| Internal service funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The assets and liabilities of the internal service funds are included in governmental activities. | 1,800,144 |
| The differences from benefit plan assumptions and estimates versus actuals are not included in the plan's actuarial study until the next fiscal year and are reported as deferred inflows or deferred outflows of resources in the statement of net position. | 6,805,273 |
| Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as unearned in the fund statements. | 9,485,664 |
| Long-term obligations were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet. The long-term liabilities were adjusted as follows: | |
| Long-term debt | (5,736,884) |
| Claims payable | (146,119) |
| Compensated absences | (1,148,889) |
| Net pension liability | (17,083,194) |
| Total OPEB liability | (7,334,375) |
| Total Long-Term Obligations | (31,449,461) |
| **Net Position of Governmental Activities** | $ 332,198,903 |

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

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# City of American Canyon
## Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
## Governmental Funds
## For the Year Ended June 30, 2025

| | Major Funds | | | |
|---|---|---|---|---|
| | General Fund | Fire District Operations Fund | CDBG CalHome and Home Loan Development Fund | State and Federal Grants City Fund |
| **REVENUES** | | | | |
| Property taxes | $ 14,284,966 | $ 6,223,249 | $ - | $ - |
| Sales taxes | 3,888,031 | - | - | - |
| Other taxes | 2,814,946 | 846,532 | - | - |
| Special assessments | - | - | - | - |
| Fine and forfeitures | 159,844 | - | - | - |
| License and permits | 846,896 | - | - | - |
| Intergovernmental | 108,851 | 128,503 | - | 2,620,535 |
| Charges for services | 1,566,926 | 519,814 | - | - |
| Use of money and property | 968,110 | 207,930 | 5,260 | 48,382 |
| Miscellaneous | 681,046 | 461,845 | 27,024 | - |
| **Total Revenues** | 25,319,616 | 8,387,873 | 32,284 | 2,668,917 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 8,764,618 | - | - | 38,103 |
| Public safety | 10,246,022 | 8,468,886 | - | - |
| Public works | 4,512,631 | - | - | - |
| Community development | 2,734,935 | - | 311,120 | - |
| Parks and recreation | 2,642,610 | - | - | - |
| Storm drain | 466,023 | - | - | - |
| Capital outlay | 154,616 | 181,430 | - | - |
| Debt service | | | | |
| Principal | - | 250,000 | - | - |
| Interest | - | 36,907 | - | - |
| **Total Expenditures** | 29,521,455 | 8,937,223 | 311,120 | 38,103 |
| Excess (Deficiency) of Revenues over Expenditures | (4,201,839) | (549,350) | (278,836) | 2,630,814 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 4,619,557 | 225,000 | - | - |
| Transfers out | (538,483) | (46,546) | - | (2,442,643) |
| **Total Other Financing Sources (Uses)** | 4,081,074 | 178,454 | - | (2,442,643) |
| Net Change in Fund Balances | (120,765) | (370,896) | (278,836) | 188,171 |
| Fund Balances Beginning | 11,561,991 | 5,552,571 | (144,548) | (330,573) |
| Fund Balances Ending | $ 11,441,226 | $ 5,181,675 | $ (423,384) | $ (142,402) |

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

Continued

# City of American Canyon
## Combining Statement of Revenues, Expend
## Governmental Funds
## For the Year Ended June 30, 2025

| | Major Funds | | | |
|---|---|---|---|---|
| | City Capital Projects Fund | Affordable Housing Capital Projects Fund | Nonmajor Governmental Funds | Total Governmental Funds |
| **REVENUES** | | | | |
| Property taxes | $ - | $ - | $ - | $ 20,508,215 |
| Sales taxes | - | - | 1,932,158 | 5,820,189 |
| Other taxes | - | - | - | 3,661,478 |
| Special assessments | - | - | 736,088 | 736,088 |
| Fine and forfeitures | - | - | - | 159,844 |
| License and permits | - | - | - | 846,896 |
| Intergovernmental | - | - | 1,550,679 | 4,408,568 |
| Charges for services | - | 673,851 | 1,949,281 | 4,709,872 |
| Use of money and property | 24,215 | 61,279 | 1,580,048 | 2,895,224 |
| Miscellaneous | 512,336 | - | 93,926 | 1,776,177 |
| **Total Revenues** | 536,551 | 735,130 | 7,842,180 | 45,522,551 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 20,333 | - | 261,555 | 9,084,609 |
| Public safety | - | - | 14,566 | 18,729,474 |
| Public works | - | - | 562,192 | 5,074,823 |
| Community development | - | 54,750 | - | 3,100,805 |
| Parks and recreation | - | - | - | 2,642,610 |
| Storm drain | - | - | - | 466,023 |
| Capital outlay | 12,410,849 | - | - | 12,746,895 |
| Debt service | | | | |
| Principal | - | - | 423,971 | 673,971 |
| Interest | - | - | 104,672 | 141,579 |
| **Total Expenditures** | 12,431,182 | 54,750 | 1,366,956 | 52,660,789 |
| Excess (Deficiency) of Revenues over Expenditures | (11,894,631) | 680,380 | 6,475,224 | (7,138,238) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 12,016,713 | - | 560,030 | 17,421,300 |
| Transfers out | - | - | (5,739,434) | (8,767,106) |
| **Total Other Financing Sources (Uses)** | 12,016,713 | - | (5,179,404) | 8,654,194 |
| Net Change in Fund Balances | 122,082 | 680,380 | 1,295,820 | 1,515,956 |
| Fund Balances Beginning | 1,204,871 | 663,338 | 31,800,566 | 50,308,216 |
| Fund Balances Ending | $ 1,326,953 | $ 1,343,718 | $ 33,096,386 | $ 51,824,172 |

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

Concluded

# City of American Canyon

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

## For the Year Ended June 30, 2025

| | | |
|---|---|---|
| **Net Change in Fund Balances - Total Governmental Funds** | $ | 1,515,956 |
| Amounts reported for governmental activities in the Statement of Activities and Changes in net position were different because: | | |
| Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities and Changes in net position, the cost of those assets was allocated over their estimated useful lives as depreciation expense. | | |
| Capital additions | | 16,724,862 |
| Depreciation expense | | (4,420,124) |
| Gains and losses related to capital assets in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds but have been allocated by funciton in the Statement of Activities. | | (11,717) |
| Compensated absences not required to be paid with current financial resources are not reported in the governmental funds, but are accrued as noncurrent liabilities in the Government Wide Statement Net Position. The change from prior year accrued compensated absences is reported in the applicable program expense. | | (310,415) |
| Certain revenues were not recorded or were deferred inflows in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis. | | (260,221) |
| In governmental funds, actual contributions to benefit plans are reported as expenditures in the year incurred. However, in the government-wide statement of activities, only the current year benefit expense as noted in the plans' valuation reports is reported as an expense, as adjusted for deferred inflows and outflows of resources. | | (1,451,674) |
| Repayment of long-term debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position. | | 673,971 |
| Some expenses reported in the statement of activities do not require the use of current financial resources but are expenses as consumed or incurred. | | (359,000) |
| Internal service funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The assets and liabilities of the internal service funds are included in governmental activities. | | 454,040 |
| Certain expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the fund statements as follows: | | |
| Insurance claims | | (46,391) |
| Interest expense on long-term debt was reported in the Government-Wide Statement of Activities and Changes in net position, but it did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represented the net change in accrued interest from from prior year. | | 5,965 |
| **Change in Net Position of Governmental Activities** | $ | 12,515,252 |

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

## PROPRIETARY FUND FINANCIAL STATEMENTS

**Water Fund**
Accounts for the operations of the City's water treatment and distribution system.

**Wastewater Fund**
Accounts for the operation of the City's wastewater treatment plant and collection facilities.

**Recycled Water Enterprise Fund**
Accounts for the operation of the City's recycled water collection and distribution system.

**Internal Service Funds**
Account for building maintenance, fleet, information technology and legal services provided to other departments or agencies of the City on a cost-reimbursement basis.

## City of American Canyon
**Statement of Net Position**
**Proprietary Funds**
**June 30, 2025**

| | Business-Type Activities - Enterprise Funds | | | | Governmental Activities |
|---|---|---|---|---|---|
| | Water | Wastewater | Recycled Water | Total Enterprise Funds | Internal Service Funds |
| **ASSETS** | | | | | |
| Current assets: | | | | | |
| Cash and investments | $ 10,667,480 | $ 1,346,648 | $ 3,434 | $ 12,017,562 | $ 2,358,049 |
| Accounts receivable, net | 1,327,579 | 773,276 | 58,155 | 2,159,010 | - |
| Interest receivable | 145,972 | 36,654 | - | 182,626 | 7,675 |
| Prepaid items | 4,829 | 5,100 | 877 | 10,806 | 980 |
| Due from other funds | 668,500 | 4,562,426 | - | 5,230,926 | - |
| Total current assets | 12,814,360 | 6,724,104 | 62,466 | 19,600,930 | 2,366,704 |
| Noncurrent assets: | | | | | |
| Restricted cash and investments | 9,089,628 | 943,760 | - | 10,033,388 | - |
| Advances to other funds | 1,076,620 | 5,445,003 | - | 6,521,623 | - |
| Capital assets: | | | | | |
| Nondepreciable | 2,977,518 | 1,625,321 | 11,434 | 4,614,273 | - |
| Depreciable, net of accumulated depreciation | 22,531,346 | 25,267,552 | 8,729,496 | 56,528,394 | 2,320,528 |
| Total capital assets, net | 25,508,864 | 26,892,873 | 8,740,930 | 61,142,667 | 2,320,528 |
| Total noncurrent assets | 35,675,112 | 33,281,636 | 8,740,930 | 77,697,678 | 2,320,528 |
| **Total assets** | $ 48,489,472 | $ 40,005,740 | $ 8,803,396 | $ 97,298,608 | $ 4,687,232 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | | |
| Pension adjustments | $ 421,611 | $ 537,310 | $ 78,777 | $ 1,037,698 | $ 134,730 |
| OPEB adjustments | 581,518 | 608,298 | 15,303 | 1,205,119 | 122,425 |
| **Total deferred outflows of resources** | $ 1,003,129 | $ 1,145,608 | $ 94,080 | $ 2,242,817 | $ 257,155 |
| **LIABILITIES** | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | $ 1,858,165 | $ 766,546.0 | $ 17,242.0 | $ 2,641,953 | $ 338,655 |
| Accrued expenses | 41,798 | 40,420 | 8,326 | 90,544 | 6,266 |
| Interest payable | - | - | - | - | 17,057 |
| Due to other funds | 1,419,285 | 964,258 | 1,244,024 | 3,627,567 | 209,696 |
| Deposits payable | 161,691 | 44,185 | - | 205,876 | - |
| Compensated absences, current portion | 95,746 | 89,502 | 22,896 | 208,144 | 13,112 |
| Long-term debt, current portion | 152,731 | 180,996 | - | 333,727 | 717,742 |
| Total current liabilities | 3,729,416 | 2,085,907 | 1,292,488 | 7,107,811 | 1,302,528 |
| Noncurrent liabilities: | | | | | |
| Advances from other funds | - | - | 6,521,623 | 6,521,623 | - |
| Compensated absences | 79,930 | 75,759 | 17,232 | 172,921 | 26,465 |
| Net pension liability | 1,320,756 | 1,683,202 | 246,781 | 3,250,739 | 422,061 |
| Net OPEB liability | 932,336 | 975,272 | 24,535 | 1,932,143 | 196,281 |
| Long-term debt | 1,130,320 | 2,313,574 | - | 3,443,894 | 1,120,684 |
| Total noncurrent liabilities | 3,463,342 | 5,047,807 | 6,810,171 | 15,321,320 | 1,765,491 |
| **Total liabilities** | $ 7,192,758 | $ 7,133,714 | $ 8,102,659 | $ 22,429,131 | $ 3,068,019 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | |
| Pension adjustments | $ 59,087 | $ 75,302 | $ 11,040 | $ 145,429 | $ 18,882 |
| OPEB adjustments | 272,371 | 284,914 | 7,168 | 564,453 | 57,342 |
| **Total deferred inflows of resources** | $ 331,458 | $ 360,216 | $ 18,208 | $ 709,882 | $ 76,224 |
| **NET POSITION** | | | | | |
| Net Investment in capital assets | $ 24,225,813 | $ 24,398,303 | $ 8,740,930 | $ 57,365,046 | $ 482,102 |
| Restricted for capacity expansion | 9,089,628 | 943,760 | - | 10,033,388 | - |
| Unrestricted | 8,652,944 | 8,315,355 | (7,964,321) | 9,003,978 | 1,318,042 |
| **Total net position** | $ 41,968,385 | $ 33,657,418 | $ 776,609 | $ 76,402,412 | $ 1,800,144 |

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

# City of American Canyon

**Statement of Revenues, Expenses and Changes in Fund Net Position**
**Proprietary Funds**
**For the Year Ended June 30, 2025**

| | Business-Type Activities - Enterprise Funds | | | | Governmental Activities |
|---|---|---|---|---|---|
| | Water | Wastewater | Recycled Water | Total Enterprise Funds | Internal Service Funds |
| **OPERATING REVENUES** | | | | | |
| Charges for services | $ 9,385,475 | $ 5,560,214 | $ 283,352 | $ 15,229,041 | $ 4,311,007 |
| Other | 253,377 | 95,800 | - | 349,177 | - |
| **Total operating revenues** | 9,638,852 | 5,656,014 | 283,352 | 15,578,218 | 4,311,007 |
| **OPERATING EXPENSES** | | | | | |
| Employee services | 2,242,148 | 2,248,702 | 358,963 | 4,849,813 | 558,470 |
| Maintenance and operations | 5,608,038 | 2,572,886 | 347,669 | 8,528,593 | 2,492,083 |
| Depreciation | 1,529,608 | 1,709,518 | 396,935 | 3,636,061 | 816,967 |
| **Total operating expenses** | 9,379,794 | 6,531,106 | 1,103,567 | 17,014,467 | 3,867,520 |
| Operating income (loss) | 259,058 | (875,092) | (820,215) | (1,436,249) | 443,487 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | |
| Investment earnings | 1,342,783 | 475,438 | 13 | 1,818,234 | 71,701 |
| Other revenue | 578,817 | 20,073 | - | 598,890 | 15,000 |
| Interest expense | (68,445) | (100,578) | (64,866) | (233,889) | (81,876) |
| Gain (loss) on disposal of capital assets | - | (25,419) | - | (25,419) | 5,728 |
| **Total nonoperating revenues (expenses)** | 1,853,155 | 369,514 | (64,853) | 2,157,816 | 10,553 |
| **Income (loss) before operating transfers** | 2,112,213 | (505,578) | (885,068) | 721,567 | 454,040 |
| **CONTRIBUTIONS AND TRANSFERS** | | | | | |
| Capital contributions | 2,521,195 | 1,969,162 | 503,444 | 4,993,801 | - |
| Transfers out | (6,372,149) | (2,008,353) | (273,692) | (8,654,194) | - |
| **Total transfers** | (3,850,954) | (39,191) | 229,752 | (3,660,393) | - |
| **Change in net position** | (1,738,741) | (544,769) | (655,316) | (2,938,826) | 454,040 |
| **Total net position - beginning** | 43,707,126 | 34,202,187 | 1,431,925 | 79,341,238 | 1,346,104 |
| **Total net position - ending** | $ 41,968,385 | $ 33,657,418 | $ 776,609 | $ 76,402,412 | $ 1,800,144 |

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

## City of American Canyon
**Statement of Cash Flows**
**Proprietary Funds**
**For the Year Ended June 30, 2025**

| | Business-Type Activities - Enterprise Funds | | | | Governmental Activities |
|---|---|---|---|---|---|
| | Water | Wastewater | Recycled Water | Total Enterprise Funds | Internal Service Funds |
| **Cash flows from operating activities:** | | | | | |
| Receipts from customers | $ 9,935,443 | $ 5,551,955 | $ 254,230 | $ 15,741,628 | $ - |
| Receipts from interfund charges for services | - | - | - | - | 4,315,707 |
| Payments to employees and related benefits | (2,011,125) | (2,024,766) | (354,035) | (4,389,926) | (514,979) |
| Payments to suppliers | (4,513,675) | (2,046,041) | (346,897) | (6,906,613) | (2,361,589) |
| Net cash provided (used) by operating activities | 3,410,643 | 1,481,148 | (446,702) | 4,445,089 | 1,439,139 |
| **Cash flows from noncapital financing activities:** | | | | | |
| Receipts from grants and other | 578,817 | 20,073 | - | 598,890 | 15,000 |
| Interfund transfers | (6,372,149) | (6,629,134) | 521,519 | (12,479,764) | 209,696 |
| Net cash provided (used) by noncapital financing act. | (5,793,332) | (6,609,061) | 521,519 | (11,880,874) | 224,696 |
| **Cash flows from capital financing activities:** | | | | | |
| Acquisition of capital assets | (3,108,957) | (2,491,658) | (503,444) | (6,104,059) | (1,065,163) |
| Receipts (payments) on interfund advances | 61,558 | (54,037) | (7,521) | - | - |
| Proceeds from capital contributions | 2,521,195 | 1,969,162 | 503,444 | 4,993,801 | - |
| Proceeds from sale of capital assets | - | - | - | - | 5,728 |
| Proceeds from long-term debt | - | - | - | - | 1,007,870 |
| Principal payments on long-term debt | (160,891) | (177,477) | - | (338,368) | (830,948) |
| Interest paid on long-term debt | (68,445) | (100,578) | (64,866) | (233,889) | (74,022) |
| Net cash provided (used) by capital financing act. | (755,540) | (854,588) | (72,387) | (1,682,515) | (956,535) |
| **Cash flows from investing activities:** | | | | | |
| Investment receipts | 1,336,802 | 491,188 | 13 | 1,828,003 | 71,484 |
| Net cash provided (used) by investing activities | 1,336,802 | 491,188 | 13 | 1,828,003 | 71,484 |
| Net increase (decrease) in cash and cash equivalents | (1,801,427) | (5,491,313) | 2,443 | (7,290,297) | 778,784 |
| Cash and cash equivalents - beginning | 21,558,535 | 7,781,721 | 991 | 29,341,247 | 1,579,265 |
| Cash and cash equivalents - ending | $ 19,757,108 | $ 2,290,408 | $ 3,434 | $ 22,050,950 | $ 2,358,049 |
| **Reconciliation of cash and cash Equivalents** | | | | | |
| Cash and investments | $ 10,667,480 | $ 1,346,648 | $ 3,434 | 12,017,562 | $ 2,358,049 |
| Restricted cash and investments | 9,089,628 | 943,760 | - | 10,033,388 | - |
| Cash and cash equivalents - ending | $ 19,757,108 | $ 2,290,408 | $ 3,434 | $ 22,050,950 | $ 2,358,049 |
| **Reconciliation of operating income to net cash provided (used) by operating activities:** | | | | | |
| Operating income (loss) | $ 259,058 | $ (875,092) | $ (820,215) | $ (1,436,249) | $ 443,487 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | . | | | | |
| Depreciation | 1,529,608 | 1,709,518 | 396,935 | 3,636,061 | 816,967 |
| Change in operating assets and liabilities: | | | | | |
| Accounts receivables | 302,480 | (104,059) | (29,122) | 169,299 | 4,700 |
| Prepaid items | (751) | (555) | (770) | (2,076) | 25,877 |
| Deferred outflows of resources | 71,280 | 133,091 | 39,171 | 243,542 | 34,309 |
| Accounts payable | 1,095,114 | 527,400 | 1,542 | 1,624,056 | 104,617 |
| Accrued expenses | 13,933 | 9,416 | 760 | 24,109 | (2,670) |
| Deposits payable | (5,889) | - | - | (5,889) | - |
| Compensated absences | 66,393 | 80,990 | 11,398 | 158,781 | 12,328 |
| Net pension liability | 11,318 | (64,818) | (45,671) | (99,171) | (12,806) |
| Net OPEB liability | (29,682) | (31,801) | (213) | (61,696) | (6,784) |
| Deferred inflows of resources | 97,781 | 97,058 | (517) | 194,322 | 19,114 |
| Net cash provided (used) by operating activities | $ 3,410,643 | $ 1,481,148 | $ (446,702) | $ 4,445,089 | $ 1,439,139 |

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

## FIDUCIARY FUND FINANCIAL STATEMENTS

### Fiduciary Funds

These funds are used to account for assets held by the City in a fiduciary capacity for special assessment districts. They consist entirely of Custodial Funds. The financial activities of these funds are excluded from the City-wide financial statements but are presented in separate Fiduciary Fund financial statements.

# City of American Canyon
**Fiduciary Funds**
**Statement of Fiduciary Net Position**
**June 30, 2025**

| | | Custodial Funds |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and investments | $ | 6,495,894 |
| Restricted Cash and investments | | 6,301,302 |
| Taxes receivable | | 27,148 |
| Accounts receivable | | - |
| Interest receivable | | 29,695 |
| **Total Assets** | $ | 12,854,039 |
| **LIABILITIES** | | |
| Current liabilities: | | |
| Accounts payable | $ | 4,000 |
| Interest payable | | 183,666 |
| **Total Liabilities** | $ | 187,666 |
| **NET POSITION** | | |
| Individuals, organizations and other governments | | 12,666,373 |
| **Total Net Position** | $ | 12,666,373 |

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

# City of American Canyon
**Fiduciary Funds**
**Statement of Changes in Fiduciary Net Position**
**For the Year Ended June 30, 2025**

| | Custodial Funds |
|---|---|
| **ADDITIONS** | |
| Special and assessments | $ 2,275,446 |
| Tourist business improvement tax | 139,377 |
| Interest and investment earnings | 470,491 |
| Debt issuance | 5,098,112 |
| Other | 8,150 |
| **Total additions** | 7,991,576 |
| | |
| **DEDUCTIONS** | |
| Maintenance and operations | 331,760 |
| Debt service: | |
| Principal | 1,084,200 |
| Interest | 967,367 |
| **Total deductions** | 2,383,327 |
| | |
| Change in net position | 5,608,249 |
| | |
| Total net position - beginning | 7,058,124 |
| | |
| Total net position - ending | $ 12,666,373 |

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

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# NOTES TO THE BASIC FINANCIAL STATEMENTS

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of American Canyon, California (City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. 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 City's accounting policies are described below.

### *A. Financial Reporting Entity*

The City was incorporated as a general law city in 1992. The City operates under the Council-Manager form of government and provides the following services: public safety (police and fire), highways and streets, water, wastewater, culture-recreation, public improvements, planning and zoning, transit and general administration.

The financial statements of the City include the financial activities of the City and its component units. The American Canyon Financing Authority and American Canyon Fire Protection District are legally separate entities for which the City is financially accountable and they are governed by the elected City Council. The Authority was formed to provide a method of financing public improvements, and the Fire District became part of the City when it was incorporated in 1992. The City has full accountability for the Authority's fiscal affairs. Management of the City has operational responsibility for the Fire District. The financial activities of the Authority and the Fire District are blended with those of the City and are reported in the City's governmental funds, and as capital assets and debt obligations of the City. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Separate component unit financial reports are not prepared.

The City is a member of joint powers authorities (JPA) in which the City has only a residual equity interest in the related entity. The City is not liable for the liabilities of the entities if they dissolve under the related JPA agreement. However, Senate Bill 1912, effective January 1, 2019, requires members of a JPA that participates in a public retirement system to agree on the apportionment of the JPA's retirement liability to the members of the JPA if the JPA dissolves or otherwise terminates its contract with the public retirement system. The City is a member of the following JPAs: Napa Valley Transportation Authority (transit services), Napa Valley Transportation and Planning Agency (transportation planning), North Bay Water Reuse Authority (water conservation and recycling) and Napa County Stormwater Management Program (pollution prevention program), Napa County Stormwater Management Program (stormwater management) and Cooperative Joint Powers Dispatching Services Agreement (fire dispatching). The City is also a member of the insurance JPA's discussed in the following notes. The financial statements of the JPAs are available on the websites of the related entities, if applicable.

### *B. Basis of Presentation, Accounting and Measurement Focus*

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. These funds are established for the purpose of carrying out specific activities or certain objectives in accordance with specific regulations, restrictions, or limitations. Governmental resources are allocated to and accounted for in individual funds

based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

**Government-Wide Financial Statements**

The City's government-wide financial statements include a *Statement of Net Position* and a *Statement of Activities and Changes in Net Position*. These statements present summaries of governmental and business-type activities for the City. Internal Service Funds activities are excluded to avoid "doubling up" revenues and expenses. Fiduciary activities of the City are not included in 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.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources, are included in the accompanying *Statement of Net Position*. The *Statement of Activities* presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those clearly identifiable with a specific function or segment.

Certain types of transactions are reported as program revenues for the City in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in-regards-to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following interfund activities have been eliminated:

- Due to/from other funds
- Advances to/from other funds
- Transfers in/Transfers out

The City applies all applicable GASB Pronouncements including all Interpretations currently in effect.

**Governmental Fund Financial Statements**

Governmental fund financial statements include a *Balance Sheet* and a *Statement of Revenues, Expenditures and Changes in Fund Balances* for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in net position as presented in these statements to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the balance sheets. The *Statement of Revenues, Expenditures and Changes in Fund Balances* present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (up to 60 days after year-end) are recognized when due. Non-exchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed.

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

Certain indirect costs are included in program expenses reported for individual functions and activities.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources. Those revenues susceptible to accrual at both the City-wide and fund level are property, sales and franchise taxes, current service charges, and interest revenue. Fines, licenses and permits are not susceptible to accrual because they are not measurable until received in cash.

The City reports the following funds as major funds:

**General Fund**
The General Fund is the general operating fund of the City. It is used for all financial resources except those required to be accounted for in another fund.

**Fire District Operations Fund**
Accounts for revenues and the associated expenditures for fire services provided by the component unit fire protection district. The main sources of revenue are property taxes, assessments, and charges for services.

**CDBG, CalHome and HOME Loan Development Fund**
Accounts for housing rehabilitation made with Federal Community Development Grant monies.

**State and Federal Grants City Fund**
Accounts for grant funds received for improvements to various bus stop, curb ramps, bicycle path/trail from Chaucer Lane to existing trail, State Water Resources Control Board for recycled water projects, Urban Open Space and Recreation Program under the Safe Neighborhood Parks, Clean Water, Clean Air, Coastal Protection Bond Act of 2000.

**City Capital Projects Fund**
Accounts for major capital projects funded by various City sources. Major projects include Green Island Road Reconstruction/Widening and Devlin Road Extension Segment H.

**Affordable Housing Capital Projects Fund**
Accounts for fees collected from developers in lieu of providing affordable housing services.

**Proprietary Funds**

In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the "economic resources measurement focus". This means all assets, deferred outflows of resources, liabilities (whether current or noncurrent) and deferred inflows of resources associated with their activities are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the proprietary fund financial statements.

The City has the following enterprise fund that have been reported as major:

**Water Fund**
Accounts for the operations of the City's water treatment and distribution system.

**Wastewater Fund**
Accounts for the operation of the City's wastewater treatment plant and collection facilities.

**Recycled Water Enterprise Fund**
Accounts for the operation of the City's recycled water collection and distribution system.

The City also reports the following fund types:

**Internal Service Funds**
Account for building maintenance, fleet, information technology and legal services provided to other departments or agencies of the City on a cost-reimbursement basis.

**Fiduciary Funds**
These funds are used to account for assets held by the City in a fiduciary capacity for special assessment districts. They consist entirely of Custodial Funds. The financial activities of these funds are excluded from the City-wide financial statements but are presented in separate Fiduciary Fund financial statements. Fiduciary Fund Financial Statements include a statement of net position and a statement of changes in net position. The accounting used for fiduciary funds is much like that used for proprietary funds using the full accrual basis of accounting.

### *C. Cash, Cash Equivalents and Investments*

The City is authorized to invest in the State of California Local Agency Investment Fund, the Sonoma County Treasurer's Pool, U.S. Treasury bonds, bills, and notes, obligations issued by US Government agencies, bankers acceptances, repurchase agreements, certain money market and mutual funds, time deposits and savings and demand accounts. The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Fair Value Measurements - The City categorizes its fair value measurements within the hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted market prices in active markets for identical assets; Level 2 inputs are significant other observable inputs, and level 3 inputs are significant unobservable inputs. The City has no significant separately held investments and its funds are invested primarily in the Sonoma County Treasurer's Investment Pool.

For the purpose of the statement of cash flows, the City considers all pooled cash and investments (consisting of cash and investments and restricted cash and investments) held by the City as cash and cash equivalents because the pool is used essentially as a demand deposit account from the standpoint of the funds. The City also considers all non-pooled cash and investments (consisting of cash with fiscal agent and restricted cash and investments held by fiscal agent) as cash and cash equivalents because investments meet the criteria for cash equivalents defined above.

### *D. Restricted Cash and Investments*

Certain proceeds of long-term debt are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. Restricted cash includes the “reserve” account used to report resources set aside to make up potential future deficiencies in the bond’s debt service. Restricted cash also includes unspent proceeds of special assessment debt transferred to City capital projects funds. The restricted assets in the Proprietary Funds also include amounts collected that are restricted for capacity expansion.

### *E. Prepaid Items*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. In governmental funds, prepaid items are accounted for using the consumption method and a portion of

fund balance equal to the prepaid items has been offset by nonspendable fund balance to indicate that is not available for appropriation.

### *F. Interfund Receivables and Payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" or "advances to/from other funds." Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable government funds to indicate that they are not available for appropriation and are not expendable available financial resources. The City considers all trade and property tax receivables to be fully collectible and therefore no allowance for uncollectible accounts is considered necessary. Interfund loans are formal agreements where one fund lends money to another fund with a documented expectation of repayment. Interfund loans are typically used for temporary financing for specific projects or to cover cash shortfalls, and they are expected to be repaid with interest. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

### *G. Receivables*

Billed, but unpaid, services provided are recorded as accounts receivable. Revenues earned but not collected by year-end are accrued. No allowance for uncollectible accounts receivable has been provided in the governmental funds as management has determined that uncollectible accounts have historically been immaterial and the direct write-off method does not result in a material difference from the allowance method. The City reported an allowance of $479,534 in the enterprise funds for accounts that may not be collectible.

### *H. Loans Receivable*

Repayments of the outstanding loans are classified as a revenue source in the fund where the original loans were made from. The portion of loans receivable deemed to be unavailable have been offset by Unavailable Revenues in the accompanying financial statements, which is a part of deferred inflows of resources.

### *I. Capital Assets*

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated acquisition value on the date contributed, which is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. The City defines capital assets as equipment, vehicles, furniture and fixtures with an initial individual cost of more than $5,000 ($50,000 for infrastructure type assets) and an estimated useful life in excess of one year (30-75 years for infrastructure assets) with the exception of Federally funded acquisitions, which are $5,000 or more. Land is capitalized at an initial individual cost of more than $150,000. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Intangible right-to-use assets are amortized over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the City has determined is reasonably certain of being exercised, then the lease asset is amortized over the useful life of the underlying asset. Intangible right-to-use subscription assets are amortized over the shorter of the subscription term or the useful life of the underlying asset.

Depreciation is provided using the straight-line method which means the cost of the asset is divided by its expected useful life in years and the result is charged to expense each year until the asset is fully depreciated. Major outlays for capital assets and improvements are capitalized as projects are constructed. The City has assigned the useful lives listed below to capital assets:

Depreciation is recorded on a straight-line basis over the useful lives of the assets as follows:

| | |
|---|---|
| Public domain infrastructure | 50-75 Years |
| Buildings and improvements | 20-30 Years |
| System infrastructure-utility | 60 Years |
| Vehicles and equipment | 2-15 Years |

The cost of assets sold or retired and the related amounts of accumulated depreciation are eliminated from the statement of net position in the year of sale or retirement, and the resulting gain or loss is recognized in operations.

### *J. Deferred Outflows/Deferred Inflows*

In addition to assets, the statement of financial position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

### *K. Interest Payable*

In the government-wide and proprietary fund financial statements, interest payable for long-term debt is recognized as an incurred liability. The City has not allocated the interest on long-term debt to departments. In the fund financial statements, governmental fund types do not recognize the interest payable when the liability is incurred. Interest on long-term debt is recorded in the governmental fund statements when payment is made.

### *L. Unearned Revenue*

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as unearned revenue. In the governmental fund financial statements, receivables associated with non-exchange transactions that will not be collected within the availability period have been recorded as deferred inflows from unavailable revenue.

### *M. Compensated Absences*

The City recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon

separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. The liability for compensated absences includes salary-related taxes and benefits, where applicable.

**Vacation**
The City's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

**Sick Leave**
The City's policy permits employees to accumulate earned but unused sick leave. A liability for the estimated value of sick leave that will be used by employees is included in the liability for compensated absences.

### *N. Long-Term Liabilities*

In the government-wide financial statements and proprietary fund statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental or business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs are expensed in year incurred. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financial sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### *O. Lease Liabilities*

When applicable, the City recognizes a lease liability and an intangible right-to-use lease asset (capital asset) in the government-wide financial statements.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported separately with capital assets as right of use assets and lease liabilities are reported with long-term liabilities in the statement of net position.

### *P. Benefit Plans*

**Pension Expense**
For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For this report, the following timeframes are used:

| | |
|---|---|
| Valuation Date | June 30, 2023 |
| Measurement Date | June 30, 2024 |
| Measurement Period | July 1, 2023 to June 30, 2024 |

**Other Postemployment Benefits**
For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles required that the reported results must pertain to liability and asset information within certain defined timeframes.

For this report, the following timeframes are used:

| | |
|---|---|
| Valuation Date | June 30, 2023 |
| Measurement Date | June 30, 2024 |
| Measurement Period | July 1, 2023 to June 30, 2024 |

### *Q. Fund Balances*

In accordance with Government Accounting Standards Board 54*, Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies governmental fund balances as follows:

**Nonspendable**
Nonspendable fund balance represents balances set aside to indicate items that do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, leases receivable in excess of deferred inflows of resources and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are

restricted, committed, or assigned, then Nonspendable amounts are required to be presented as a component of the applicable category.

**Restricted**
Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for specific purpose. Encumbrances and nonspendable amounts subject to restrictions are included along with spendable resources.

**Committed**
The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to the constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however the specific amounts can be determined subsequently.

**Assigned**
Assigned fund balances are amounts constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the City Council or management and may be changed at the discretion of the City Council or management.

**Unassigned**
Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

The Fire District Board has established a contingency reserve which may only be used in the event the City experiences a 10% reduction in the operations fund property tax revenue or in the event of a declared emergency as defined by Health and Safety Code §13901. The reserve may also only be used according to a resolution of the governing body.

The City Council has established a General Fund contingency reserve which can only be used in the event the City experiences a 10% reduction in discretionary General Fund revenue compared to the prior fiscal year or in the event of a declared emergency as defined by Municipal Code 2.48.020.

**Flow Assumption / Spending Order Policy**
When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to be spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to be spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the City Council has directed otherwise.

### *R. Net Position*

In the government-wide financial statements, net position is classified in the following categories:

**Net Investment in Capital Assets**
This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that are attributed to the acquisition, construction, or improvement of the assets. In addition, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also are included in the net investment in capital assets component of net position.

**Restricted Net Position**
This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

**Unrestricted Net Position**
This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position." The detail of amounts reported for each of the above defined net position categories is reported in the government-wide Statement of Net Position.

**Use of Restricted/Unrestricted Net Position**
When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the City's policy is to apply restricted net position first.

### *S. Interfund Transactions*

Interfund services provided and used are accounted for as revenue, expenditures or expenses, as appropriate. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursed fund. All other interfund transactions, except for interfund services provided and used and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as transfers.

### *T. Property Taxes and Special Assessments*

Under California law, property taxes are assessed and collected by the counties at a rate of up to 1% of assessed value, plus other increases approved by the voters. Property taxes go into a pool and are then allocated to cities based on complex formulas. Property taxes are collected by the Auditor-Controller Treasurer-Tax Collector of the County of Sonoma (County) and are remitted upon collection to the various taxing entities, including the City.

For assessment and collection purposes, property is classified as either “secured” or “unsecured” and is listed accordingly on separate parts of the assessment roll. The “secured roll” is that part of the assessment roll containing State-assessed property and real property having a tax lien that is sufficient, in the opinion of the County Assessor, to secure payment of the taxes. Unsecured property comprises all taxable property not attached to land, such as personal property or business property. Every tax levied by a county that becomes a lien on secured property has priority over all present and future private liens arising pursuant to State law on the secured property, regardless of the time of the creation of the other

liens. A tax levied on unsecured property does not become a lien against the taxed unsecured property, but may become a lien on other property owned by the taxpayer.

Valuation of secured property and establishment of a statutory tax lien occur as of January 1 prior to the tax year (the tax year is the July 1 – June 30 fiscal year of the State) of the related tax levy, and the secured and unsecured tax rolls are certified on or before July 31 of the tax year by the County Assessor. The County assesses property values, levies bills, and collects taxes as follows:

| | Secured | Unsecured |
|---|---|---|
| Lien Dates | January 1 | January 1 |
| Levy Dates | January 1 | January 1 |
| Due Dates | 50% on November 1<br>50% on March 1 | July 1 |
| Delinquent After | December 10 (for November)<br>April 10 (for February | August 31 |

Property taxes are recorded as revenue when received, in the fiscal year of levy, due to the adoption of the "alternative method of property tax distribution", known as the Teeter Plan, by the City and County of Sonoma. The Teeter Plan authorizes the Auditor-Controller Treasurer-Tax Collector of the County of Sonoma to allocate 100% of the secured property taxes billed, but not yet paid.

### *U. Budgetary Information*

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all government funds except the State and Federal Grants – Fire Special Revenue Fund and the Engie Fire Debt Service Fund. All annual appropriations lapse at fiscal year-end.

The appropriated budget is prepared by fund, department, division, object and line item. The City's department managers may make transfers of appropriations within a division. Transfers of appropriations between divisions require the approval of the City Manager. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. All budget amounts presented in the accompanying financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. Amounts represent the original budgeted amounts and all supplemental appropriations. The supplemental appropriations were immaterial.

Expenditures exceeded the final budgeted appropriations in the following funds during the year:

| Fund | Excess |
|---|---|
| Fire District Operations Fund | $ 104,818 |
| Community Facilities District | 6,901 |
| Engie Fire Debt Service | 21,546 |

The excess amounts were mainly due to unexpected costs. Budgets were not prepared for the Engie Fire Debt Service Fund for fiscal year 2025.

### *V. Use of Estimates*

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### *W. Implementation of New Accounting Pronouncements*

**GASB Statement No. 101, *Compensated Absences***

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. The implementation of this standard did not have a material impact on the City's financial statements.

**GASB Statement No. 102, *Certain Risk Disclosures***

This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions for (1) the concentration or constraint (2) each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of

the financial statements (3) actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

The implementation of this standard did not have a material impact on the City's financial statements and management determined there were no were concentrations or constraints that make the City vulnerable to the risk of substantial impact.

### *X. Upcoming New Accounting Pronouncements*

The City is currently analyzing its accounting practices to identify the potential impact on the financial statements of the following GASB Statements:

**GASB Statement No. 103, *Financial Reporting Model Improvements***

This Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

This Statement establishes new accounting and financial reporting requirements or modifies existing requirements related to (a) Management's discussion and analysis (MD&A) (b) Unusual or infrequent items (c) Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position (d) Information about major component units in basic financial statements (5) Budgetary comparison information (6) Financial trend information in the statistical section. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

**GASB Statement No. 104, *Disclosure of Certain Capital Assets***

This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

## NOTE 2 - CASH AND INVESTMENTS

As of June 30, 2025, cash and investments were reported in the financial statements as follows:

| | Government Wide Statement of Net Position | | | |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Fiduciary Funds | Total |
| Cash and investments | $ 57,967,980 | $ 12,017,562 | $ 6,495,894 | $ 76,481,436 |
| Restricted cash and investments | 598,907 | 10,033,388 | 6,301,302 | 16,933,597 |
| **Total cash and investments** | $ 58,566,887 | $ 22,050,950 | $ 12,797,196 | $ 93,415,033 |

Cash and investments consisted of the following as of June 30, 2025:

| | |
|---|---|
| Deposits: | |
| Cash on hand | $ 2,000 |
| Cash in banks | 1,520,653 |
| Total deposits | 1,522,653 |
| Investments: | |
| Cash with fiscal agents | 6,900,209 |
| Local Agency Investment Fund (LAIF) | 24,872,658 |
| California Asset Management Program (CAMP) | 29,671,696 |
| Brokerage Investments | 30,447,817 |
| Total investments | 91,892,380 |
| **Total cash and investments** | $ 93,415,033 |

***Cash Deposits***

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest, and places the City ahead of general creditors of the institution. The fair value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. The City has waived the collateral requirements for cash deposits which are fully insured to $250,000 by the Federal Deposit Insurance Corporation (FDIC).

The bank balances before reconciling items totaled $2,334,327 at June 30, 2025 and were different from carrying amounts due to deposits in transit and outstanding checks. The amount uninsured was $1,834,327 which was collateralized by securities held by pledging financial institutions. The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents. Interest income earned on pooled cash and investments is allocated to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

***Fair Value Measurements***
GASB 72 established a hierarchy of inputs to the valuation techniques with three levels:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable
- Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

***Investment Policy***
Under the provisions of the City's investment policy, and in accordance with California Government Code, the following investments are authorized:

| Authorized Investment Type | Maximum Maturity | Minimum Credit Quality | Maximum Percentage of Portfolio | Maximum Investment of One Issuer |
|---|---|---|---|---|
| Local Agency Bonds | 5 years | A | 30% | 5% |
| U.S. Treasury Obligations | 5 years | None | None | None |
| State of California Obligations | 5 years | None | None | None |
| California Local Agency Obligations | 5 years | A | 30% | 5% |
| U.S. Agency Obligations | 5 years | None | None | 30% |
| Bankers' Acceptances | 180 days | A-1 | 40% | 5% |
| Commercial Paper | 270 days | A-1/P-1/F-1 | 25% | 10%CP/5%Port |
| Negotiable Certificate of Deposit | 5 years | A-1 | 30% | 5% |
| Federally Insured Time Deposits | 5 years | None | 20% (Collat) | Max Insured |
| Collateralized Time Deposits | 5 years | None | 20% (Fed Ins) | Per CA Law |
| Certificate of Deposit Placement Service | 5 years | None | 30% | None |
| Collateralized Bank Deposits | 5 years | None | None | None |
| Repurchase Agreements | 1 year | None | None | None |
| Medium-Term Notes | 5 years | A | 30% | 5% |
| Mutual Funds | N/A | AAA/Aaa | 20% | 10% |
| Money Market Funds | N/A | AAA/Aaa | 20% | 20% |
| ABS, Mortgage-Pass Through Securities | 5 years | AA | 20% | 5% |
| Supranational Notes | 5 years | AA | 30% | 10% |
| County Pooled Investment Funds | N/A | None | None | None |
| Joint Powers Authority Pool | N/A | None | None | None |
| California Local Agency Investment Fund | N/A | None | None | None |
| California Asset Management Program (CAMP) | N/A | None | None | None |

***Investments Authorized by Debt Agreements***
The City must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or pledged reserves to be used if the City fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with City resolutions, bond indentures or State statutes. The table below identifies the investment types that are authorized for investments held by fiscal agents. The bond indentures contain no limitations for the maximum investment in any one issuer or the maximum percentage of the portfolio that may be invested in any one investment type.

The following table also identifies certain provisions of these debt agreements:

| Authorized Investment Type | Maximum Maturity | Minimum Credit Quality |
|---|---|---|
| Bankers' Acceptances | 360 days | A-1 |
| U.S. Treasury Bills and Notes | None | N/A |
| State General Obligations | None | A |
| Municipal Obligations | None | Aaa/AAA |
| U.S. Government Agency Securities | None | AAA |
| U.S. Government Sponsored Securities | None | AAA |
| Federal Housing Administration Debentures | None | N/A |
| Medium Term Notes | 5 years | A |
| Commercial Paper | 270 days | A-1+ |
| California Local Agency Investment Fund | N/A | N/A |
| Money Market Fund | N/A | AAm |
| Defeasance Securities | N/A | N/A |
| Pre-refunded Municipal Obligations | None | AAA |
| Investment Agreements | N/A | AA |
| Unsecured Certificates of Deposit | 30 days | A-1 |
| CalTrust | None | N/A |

***Local Agency Investment Fund (LAIF)***

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by Code Section 16429 under the oversight of the Treasurer of the State of California. The City's investments with LAIF at June 30, 2025 include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments included structure notes and asset-backed securities described below. Structured Notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or have embedded forwards or options.

Asset-Backed Securities, the bulk of which are mortgage backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and interest repayments from a pool of mortgages (such as collateralized mortgage obligations) or credit card receivables.

The LAIF fair value factor of 1.001198310 was used to calculate the fair value of the investments in LAIF. The City is also a voluntary participant in the Sonoma County Investment Pool (County Pool) that is regulated by the County's Investment Policy under the oversight of the Treasury of the County. The County does not provide the City with a fair value factor, and the City's fair value of its position in the pool is the same as the value of the pool shares.

***California Asset Management Program (CAMP)***

The California Asset Management Program ("CAMP" or the "Program") is a California Joint Powers Authority ("JPA") established in 1989 to provide California public agencies with professional investment services. Investments offered through the Cash Reserve Portfolio (the "Pool" or the "CAMP Pool") are permitted for all local agencies under California Government Code Section 53601(p). The Program also offers educational resources, market updates and arbitrage rebate compliance services.

CAMP is directed by a Board of Trustees, which is made up of experienced local government finance directors and treasurers. The City invested in the CAMP Pool as of June 30, 2025. The CAMP Pool is a fully liquid, stable net asset value (NAV) investment option stresses daily liquidity and safety of principal as the two primary objectives, as underscored by its AAAm* rating from Standard & Poor's. Earning a competitive yield is a third goal after safety and liquidity.

***Restricted Cash and Investments***

Funds deposited with fiscal agents can be held in cash or invested in various securities. The fiscal agents can invest in securities as outlined in trust agreements, provided the investments are within the limits imposed by state statutes. These investments include money market mutual funds which are rated in the highest category by Moody's.

***A. Risk Disclosures***

**Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, an investment with a longer maturity date has a greater sensitivity of its fair value to be subject to changes in market interest rates. In accordance with the City's investment policy, exposure to interest rate risk is mitigated by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

**Credit Risk**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2025, the City's investments were in compliance with the ratings required by the City's investment policy and Government Code.

**Concentrations of Credit Risk**

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. As of June 30, 2025, the City was in compliance with the concentration requirements of the City's investment policy and government code.

**Custodial Credit Risk**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF and CAMP).

As of June 30, 2025, the City's investments consisted of the following:

| | Maturity | | | | | |
|---|---|---|---|---|---|---|
| Investment Type | 12 Months or Less | 1-5 years | Fair Value | Concen-trations | Ratings | Fair Value Input Levels |
| LAIF | $ 24,872,658 | $ - | $ 24,872,658 | 27.1% | n/a | n/a |
| Brokerage Investments: | | | | | | |
| Money Market | 169,339 | - | 169,339 | 0.2% | AAA | Level 1 |
| Agency | - | 3,161,200 | 3,161,200 | 3.4% | AA+ | Level 2 |
| Agency MBS | - | 926,710 | 926,710 | 1.0% | AAA | Level 2 |
| Asset Backed | - | 1,168,567 | 1,168,567 | 1.3% | AAA | Level 2 |
| Corporate | 680,564 | 6,622,644 | 7,303,208 | 7.9% | A-/AA | Level 2 |
| Non U.S. Government | - | 1,195,003 | 1,195,003 | 1.3% | AAA | Level 2 |
| U.S. Government | 343,373 | 16,179,626 | 16,522,999 | 18.0% | AA+ | Level 2 |
| Cash Equivalents | 791 | - | 791 | 0.0% | n/a | n/a |
| CAMP | 29,671,696 | - | 29,671,696 | 32.3% | n/a | n/a |
| Cash With Fiscal Agents: | | | | | | |
| Money Market | 6,900,209 | - | 6,900,209 | 7.5% | AAA | Level 1 |
| Total Investments | $ 55,738,421 | $ 29,253,750 | $ 91,892,380 | 100% | | |

## NOTE 3 - LOANS RECEIVABLE

As of June 30, 2025, loans receivable consisted of the following:

| | Balance July 01, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|
| BEGIN Program | $ 8,117,090 | $ 900 | $ - | $ 8,117,990 |
| Satellite Affordable Housing Association | 3,113,474 | 54,000 | - | 3,167,474 |
| Mid-Peninsula Housing Coalition Loan | 2,162,319 | - | - | 2,162,319 |
| HOME Program | 2,250,718 | 154,525 | - | 2,405,243 |
| CDBG Housing Rehabilitation Program | 411,648 | 6,508 | 11,132 | 407,024 |
| CalHome Program | 261,648 | - | - | 261,648 |
| Other | 52,478 | 500 | - | 52,978 |
| Total | 16,369,375 | 216,433 | 11,132 | 16,574,676 |
| Valuation Allowance | (8,022,563) | - | - | (8,022,563) |
| Net Loans Receivable | $ 8,346,812 | $ 216,433 | $ 11,132 | $ 8,552,113 |

***BEGIN Program***

The City was awarded $1,080,000 ($30,000 each for 36 homes) from the State of California on August 17, 2005, plus an additional $6,038,900, from Mid-Peninsula Housing Coalition (MPHC), a non-profit organization, to grant loans to qualified low-income home buyers at Vineyard Place, a subdivision comprised of 45 single-family detached homes. Loan payments are deferred for the life of the loan, or until the homeowner sells the home, whichever occurs sooner. The loans will be forgiven, in stages, commencing in the 26th year of the loan, and totally forgiven after 30 years.

Since these loans are secured by trust deeds which are subordinated to other debt on the associated projects or are only repayable from residual cash receipts on the projects, collectability of the outstanding balances may not be realized. As a result, the entire outstanding balances of the forgivable loans have been offset by a valuation allowance and is not reported on the balance sheet.

The BEGIN Fund also includes loans of $95,427, including accrued interest, which are not required to be forgiven. However, if the amount of net sale proceeds is less than the amount due under the loan, the City may forgive the loan to the extent that the amount due under the loan exceeds the net sale proceeds.

***Satellite Affordable Housing Association Loan***
The City made two separate loans to Satellite Affordable Housing Association (SAHA) totaling $2,730,000 for the development of 70 affordable housing units:

- Acquisition and Development: The City loaned $1,050,000 for the acquisition and $750,000 for other development costs. The loan carries a 3% interest rate over a 57-year term. As part of the agreement, the City will receive a residual share of the cash flow from the project.

- Construction: The City loaned $930,000 for the construction of the units. The loan is interest free over a 57-year term.

***Mid-Peninsula Housing Coalition Loan***
The City loaned the Mid-Peninsula Housing Coalition (MPHC) $2,265,000 interest free for the construction of the Vineyard Crossing Apartments. As part of the agreement, the City will receive a residual share of the cash flow from the project.

***HOME Program***
The City provides loans to qualified first time buyers through the federally funded HOME Program. Under this program, principal and interest payments are deferred until the loan is refinanced or title to the property changes. These loans carry a 0% or 1% interest rate with a maturity of 30 years.

***CDBG Housing Rehabilitation Program***
The City administers a Housing Rehabilitation Loan Program using the Housing and Community Development Act funds. Under this program, residents with incomes below a certain level are eligible to receive low interest loans, secured by deeds of trust, for construction work on their homes. Federal grants are used to fund these loans. Upon approval of loans, the City disburses the funds, and arranges for and collects repayments. These loans generally have interest rates of 3%, although some are zero-interest-rate loans, and are generally due upon transfer of the home or refinancing.

***CalHome Program***
The City operates the CalHome Program to assist with the down payment or rehabilitation of manufactured homes. No interest accrues on the loans and principal payments are deferred until maturity.

## NOTE 4 - INTERFUND TRANSACTIONS

**Interfund Receivables and Payables**
Amounts due to or due from other funds reflect inter-fund balances for services rendered, reimbursements, transfers, or short-term loans expected to be repaid in the next fiscal year. Advances to or from other funds are long-term loans between funds that are to be repaid in their entirety over several years. Interfund loans between funds are long-term advances that are more formal with set interest rates and repayment terms.

The following summarizes the amounts due to or due from other funds as of June 30, 2025:

| Fund | Due from Other Funds | Due to Other Funds |
|---|---|---|
| General Fund | $ 144 | $ - |
| Fire District Operations Fund | 444,197 | 221,758 |
| CDBG, CalHome and Home Loan Dev. Fund | - | 450,532 |
| Nonmajor Governmental Funds | - | 1,165,714 |
| Water Fund | 668,500 | 1,419,285 |
| Wastewater Fund | 4,562,426 | 964,258 |
| Recycled Water Fund | - | 1,244,024 |
| Internal Service Funds | - | 209,696 |
| Total Due From/To | $ 5,675,267 | $ 5,675,267 |

The following summarizes interfund advances as of June 30, 2025:

| Fund | Advances to Other Funds | Advances from Other Funds |
|---|---|---|
| Water Fund | $ 1,076,620 | $ - |
| Wastewater Fund | 5,445,003 | - |
| Recycled Water Fund | - | 6,521,623 |
| Total Advances | $ 6,521,623 | $ 6,521,623 |

In December 2009, the Wastewater Enterprise Fund advanced the Water Enterprise Fund $4,907,024 for the Green Island Road Recycled Waterline project, Recycled Water Pump Station upgrade and other various construction projects. This loan accrued interest at 3% per year, but in 2021 the City Council approved Resolution 2021-269 that reduced the interest rate retroactively to the rate earned by the State of California Local Agency Investment Fund. In 2021, this advance, along with the capital assets related to the recycled water projects, were transferred to the Recycled Water Fund. In 2023, the Water Enterprise Fund advanced the Recycled Water Enterprise Fund an additional $1,136,140 for the Recycled Water System Expansion Project. As of June 30, 2025, the Recycled Water Fund owed $6,521,623 including accrued interest on the advances, $1,076,620 to the Water Fund and $5,445,003 to the Wastewater Fund. In April 2024, the City Council approved reducing the interest rate to 1% and extended the repayment length to 30 years. The City intends to establish service charges in the Recycled Water Fund sufficient to repay the advance over 30 years.

### Transfers In/Out

The following summarizes transfers between funds during the fiscal year ended June 30, 2025:

| Fund | Transfer in | Transfer out |
|---|---|---|
| General Fund | $ 4,619,557 | $ 538,483 |
| Fire District Operations Fund | 225,000 | 46,546 |
| State and Federal Grants City Fund | - | 2,442,643 |
| City Capital Projects Funds | 12,016,713 | - |
| Nonmajor Governmental Funds | 560,030 | 5,739,434 |
| Water Fund | - | 6,372,149 |
| Wastewater Fund | - | 2,008,353 |
| Recycled Water Fund | - | 273,692 |
| Total Transfers | $ 17,421,300 | $ 17,421,300 |

Transfers were made from the General Fund to the nonmajor funds to backfill programs in those funds and make debt service payments. Transfers were made from the Fire District Operations Fund to reimburse expenditures incurred and debt service. Transfers were made from the State and Federal Grants City Fund to the City Capital Projects Fund for infrastructure and capital outlay. Transfers were made from nonmajor funds to the General Fund and City Capital Projects Funds to reimburse expenditures incurred and fund infrastructure capital projects. Transfers were made between the Water Fund, Wastewater Fund, and Recycled Water Fund to cover cash needs during the year and for infrastructure capital outlay.

## NOTE 5 - CAPITAL ASSETS

Capital assets for governmental activities consisted of the following as of June 30, 2025:

| Governmental activities: | Balance July 01, 2024 | Additions | Transfers | Deletions/ Adjustments | Balance 6/30/2025 |
|---|---|---|---|---|---|
| **Non-depreciable:** | | | | | |
| Land | $ 10,396,401 | $ - | $ - | $ - | $ 10,396,401 |
| Street right of ways | 165,187,812 | - | | - | 165,187,812 |
| Construction in progress | 11,520,126 | 12,369,932 | (6,909,404) | - | 16,980,654 |
| Total Non-Depreciable | 187,104,339 | 12,369,932 | (6,909,404) | - | 192,564,867 |
| **Depreciable:** | | | | | |
| Buildings and improvements | 50,706,948 | 2,915,155 | - | | 53,622,103 |
| Machinery and equipment | 8,632,005 | 324,395 | - | (351,527) | 8,604,873 |
| Infrastructure - streets and storm drains | 106,331,912 | 8,100,429 | - | - | 114,432,341 |
| Right of use assets | 1,951,300 | 186,843 | - | 102,112 | 2,240,255 |
| Subscription assets | 499,607 | 730,585 | - | (132,831) | 1,097,361 |
| Total Depreciable | 168,121,772 | 12,257,407 | - | (382,246) | 179,996,933 |
| **Less Accumulated Depreciation for:** | | | | | |
| Buildings and improvements | (24,857,444) | (1,688,514) | - | - | (26,545,958) |
| Machinery and equipment | (6,954,206) | (457,440) | - | 321,507 | (7,090,139) |
| Infrastructure - streets and storm drains | (39,101,601) | (2,399,934) | - | - | (41,501,535) |
| Right of use assets | (512,884) | (395,902) | - | (11,718) | (920,504) |
| Subscription assets | (265,712) | (295,301) | - | 132,830 | (428,183) |
| Total Accumulated Depreciation | (71,691,847) | (5,237,091) | - | 442,619 | (76,486,319) |
| Total Depreciable Capital Assets - Net | 96,429,925 | 7,020,316 | - | 60,373 | 103,510,614 |
| Total Capital Assets - Net | $ 283,534,264 | $ 19,390,248 | $ (6,909,404) | $ 60,373 | $ 296,075,481 |

Depreciation and amortization expense for governmental activities during the year was as follows:

| | |
|---|---|
| Public safety | $ 415,301 |
| Public works | 4,217,953 |
| Storm drain | 603,837 |
| Total depreciation expense | $ 5,237,091 |

Capital assets for business-type activities consisted of the following as of June 30, 2025:

| **Business-Type Activities:** | Balance July 01, 2024 | Additions | Transfers | Deletions/ Adjustments | Balance June 30, 2025 |
|---|---|---|---|---|---|
| **Non-depreciable:** | | | | | |
| Land | $ 2,208,769 | $ - | $ - | $ - | $ 2,208,769 |
| Construction in progress | 128,485 | 117,004 | (128,485) | - | 117,004 |
| Intangible assets | 2,128,500 | 160,000 | - | - | 2,288,500 |
| Total Non-Depreciable | 4,465,754 | 277,004 | (128,485) | - | 4,614,273 |
| **Depreciable:** | | | | | |
| Buildings and improvements | 12,945,165 | 56,000 | - | - | 13,001,165 |
| Water treatment and distribution | 44,548,604 | 2,733,572 | - | (827,100) | 46,455,076 |
| Equipment | 4,396,204 | 1,194,160 | (39,005) | (360) | 5,550,999 |
| Wastewater treatment and collection | 40,337,994 | 1,869,980 | - | (887,631) | 41,320,343 |
| Recycled watrer treatment and distribution | 10,718,857 | 411,820 | - | | 11,130,677 |
| Subscription technology | 5,760 | - | - | - | 5,760 |
| Total Depreciable | 112,952,584 | 6,265,532 | (39,005) | (1,715,091) | 117,464,020 |
| **Less Accumulated Depreciation for:** | | | | | |
| Buildings and improvements | (5,688,579) | (399,367) | - | - | (6,087,946) |
| Water treatment and distribution | (25,311,410) | (1,381,492) | - | 827,101 | (25,865,801) |
| Equipment | (3,193,658) | (218,783) | - | 39,005 | (3,373,436) |
| Wastewater treatment and collection | (21,790,436) | (1,271,489) | - | 532,579 | (22,529,346) |
| Recycled watrer treatment and distribution | (2,711,047) | (362,290) | - | - | (3,073,337) |
| Subscription technology | (3,120) | (2,640) | - | - | (5,760) |
| Total Accumulated Depreciation | (58,698,250) | (3,636,061) | - | 1,398,685 | (60,935,626) |
| Total Depreciable Capital Assets - Net | 54,254,334 | 2,629,471 | (39,005) | (316,406) | 56,528,394 |
| Total Capital Assets - Net | $ 58,720,088 | $ 2,906,475 | $ (167,490) | $ (316,406) | $ 61,142,667 |

Depreciation and amortization expense for business-type activities for the year was as follows:

| | |
|---|---|
| Water | 1,529,608 |
| Wastewater | 1,709,518 |
| Recycled Water | 396,935 |
| Total depreciation expense | $ 3,636,061 |

## NOTE 6 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2025:

| Description | Balance July 01, 2024 | Adjustments | Additions | Retirements | Balance June 30, 2025 | Due Within One Year |
|---|---|---|---|---|---|---|
| **Governmental Activities:** | | | | | | |
| 2020 City Hall Site Agreement 2.6%, due 05/01/34 | $ 4,196,669 | $ (4,046) | $ - | $ (376,399) | $ 3,816,224 | $ 388,668 |
| Bank of America ENGIE Financed Purchase 1.79%, due 06/01/36 | 716,254 | (22) | - | (47,572) | 668,660 | 48,515 |
| Bank of America Fire Engine Financed Purchase 2.56%, due 12/01/29 | 1,502,000 | - | - | (250,000) | 1,252,000 | 261,000 |
| Enterprise Lease Liability | 1,424,727 | - | 277,284 | (391,620) | 1,310,391 | 439,726 |
| Subscription Liabilities (SBITAs) | 236,778 | - | 730,585 | (439,328) | 528,035 | 278,016 |
| Compensated absences | 865,723 | - | 930,350 | (607,607) | 1,188,466 | 728,242 |
| Claims and judgements | 99,728 | - | 146,119 | (99,728) | 146,119 | 146,119 |
| Net pension liability | 17,878,422 | - | 7,504,404 | (7,877,571) | 17,505,255 | - |
| Net OPEB liability | 7,744,737 | - | 5,058,370 | (5,272,451) | 7,530,656 | - |
| Total Governmental Activities | $34,665,038 | $ (4,068) | $14,647,112 | $(15,362,276) | $33,945,806 | $ 2,290,286 |

| Description | Balance July 01, 2024 | Adjustments | Additions | Retirements | Balance June 30, 2025 | Due Within One Year |
|---|---|---|---|---|---|---|
| **Business-type Activities:** | | | | | | |
| State of California Davis-Grunsky Loan 2.5%, due 12/31/27 | $ 286,319 | $ - | $ - | (75,795) | $ 210,524 | $ 77,689 |
| Unamortized interest on Davis-Grunsky Loan | 49,779 | - | - | (11,514) | 38,265 | - |
| Bank of America ENGIE Financed Purchase 1.79%, due 06/01/36 | 3,779,891 | - | - | (251,059) | 3,528,832 | 256,038 |
| Compensated absences | 222,284 | - | 282,770 | (123,989) | 381,065 | 208,144 |
| Net pension liability | 3,349,910 | - | 1,680,267 | (1,779,438) | 3,250,739 | - |
| Net OPEB liability | 1,993,839 | - | 1,373,886 | (1,435,582) | 1,932,143 | - |
| Total Business-type Activities | $ 9,682,022 | $ - | $ 3,336,923 | $ (3,677,377) | $ 9,341,568 | $ 541,871 |

### *2020 City Hall Site Agreement*

In October 2020, the Financing Authority entered into an agreement in the amount of $4,569,064 in order to terminate the 2007 Lease Financing and restructure the payments on the agreement to purchase the site and construct City Hall. The terms of the agreement require semi-annual principal payments of $185,202 to $231,828 commencing on November 1, 2023, and semi-annual interest payments of $2,492 to $53,756 commencing on May 1, 2021, through May 1, 2034, which includes interest at 2.6%. In the event of default, the lender has the ability to direct and control remedies under the agreement, which includes termination of the agreement and re-lease of the property.

### *ENGIE Financed Purchase Agreement*

In May 2020, the City entered into a purchase arrangement with a bank in the amount of $5,209,209 for equipment upgrades, replacements and installation to provide energy savings for the City. Debt service will be funded from the revenue of the General Fund, Fire District Fund, Water Fund, and Wastewater Fund. $15,354 of accrued interest was added to the principal balance by the lender after issuance during 2021. The contracts were split between governmental activities and business-type activities based on the

proportion of future contract obligations. The contract rate is 1.79%. Monthly principal and interest payments ranging from $28,975 to $41,144 are due on the first of each month from July 1, 2021 to June 1, 2036. In the event of default, the agreement may be terminated and the equipment may be repossessed and 1% will be added to the interest rate.

***Fire Engine Financed Purchase Agreement***
In August 2022, the Fire District entered into a purchase arrangement with a bank in the amount of $1,842,000 for two fire trucks and equipment. Debt service will be funded from the revenue of the Fire District Fund The contract rate is 2.56%. Monthly principal and interest payments ranging from $138,640 to $150,909 are due on July 1 and December 1 through December 1, 2029. In the event of default, the agreement may be terminated and the equipment may be repossessed and 1% will be added to the interest rate.

***Enterprise Lease Liability***
On August 26, 2021, the City entered into a master lease agreement with Enterprise Fleet Management to lease vehicles for the City. Payments under the agreement start at $57,934 per year and finish at $23,527 through January 31, 2029. The City recorded lease assets and a lease liability for the present value of the lease payments over the lease terms. For purposes of discounting future lease payments, the City used a weighted average discount rate of 5.59% charged by the lessor. The lease assets are being amortized over 50 years, which is the remaining term of the current leases. As of June 30, 2025, the cost and accumulated amortization of the lease vehicles were $2,240,255 and $920,504, respectively. The agreement contains a default interest rate of the lesser of 18% or the highest rate permitted by law.

***Subscription Based Information Technology Agreements (SBITA)***
The City has entered into nine subscription contracts that qualify as SBITAs. The City is required to make yearly payments ranging from $8,688 to $2,06,509 through the fiscal year ending June 30, 2027. The subscription agreements were discounted using a rate of 5%. The discount rates were based on the estimated incremental borrowing rate of the City at the SBITA commencement dates. The cost of the SBITAs included with capital assets cost was $1,097,361 and the related accumulated amortization was $428,183 as of June 30, 2025.

***State of California Davis – Grunsky Loan***
The City obtained a loan in an original amount of $2,050,000 from the State of California Department of Water Resources under the Davis-Grunsky Act for the purpose of financing water system improvements. Interest payments are due each July 1 and January 1 with the final payment due December 31, 2027, ranging from $659 to $4,466. Principal payments are due each January 1 with a final payment due December 31, 2027, ranging from $53,204 to $79,631. The loan bears interest at 2.5% and is secured by a pledge to levy taxes or assessments in amounts sufficient to pay debt service. The City pays the loan from the Water enterprise fund from available resources. In the event of default, the State may take action in a court to enforce the levy and collection of taxes or assessments to pay amounts due under the agreement and may charge a default interest rate of 0.209% per month after the scheduled payment is more than 30 days past due.

***Debt Service Requirements***

The following summarizes the future debt service payments for governmental activities:

| Year Ending June 30 | Governmental Activities | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Loans | | Leases | | SBITAs | | Total | |
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2026 | $ 698,183 | $ 121,966 | $ 439,726 | $ 58,634 | $ 278,016 | $ 21,449 | $ 1,415,925 | $ 202,049 |
| 2027 | 720,549 | 105,902 | 453,279 | 33,814 | 250,019 | 11,701 | 1,423,847 | 151,417 |
| 2028 | 742,824 | 89,348 | 311,481 | 12,447 | - | - | 1,054,305 | 101,795 |
| 2029 | 756,274 | 72,380 | 71,812 | 2,883 | - | - | 828,086 | 75,263 |
| 2030 | 627,692 | 54,949 | 34,093 | 641 | - | - | 661,785 | 55,590 |
| 2031-2035 | 2,113,468 | 110,048 | - | - | - | - | 2,113,468 | 110,048 |
| 2036-2040 | 77,894 | 757 | - | - | - | - | 77,894 | 757 |
| Total | $ 5,736,884 | $ 555,350 | $ 1,310,391 | $ 108,419 | $ 528,035 | $ 33,150 | $ 7,575,310 | $ 696,919 |

The following summarizes the future debt service payments for business-type activities:

| Year Ending June 30 | Business-Type Activities | |
|---|---|---|
| | Loans | |
| | Principal | Interest |
| 2026 | $ 333,727 | $ 65,373 |
| 2027 | 361,867 | 58,609 |
| 2028 | 354,921 | 51,735 |
| 2029 | 268,378 | 45,936 |
| 2030 | 286,636 | 40,982 |
| 2031-2035 | 1,722,747 | 118,857 |
| 2036-2040 | 411,080 | 3,996 |
| Total | $ 3,739,356 | $ 385,488 |

***Special Assessment Debt Without City Commitment***

As of June 30, 2025, the outstanding principal amount of bonded debt issued by special assessment districts in the City was as follows:

| | |
|---|---|
| LaVigne AD 2013 Reassessment Revenue Refunding Loan | $ 2,634,900 |
| American Canyon Road East AD Refunding Revenue Bonds, Series 2015 | 8,080,000 |
| Community Facilities District No. 2018-1 (Green Island Road Project) | |
| Special Tax Revenue Bonds, Series 2020 | 4,825,000 |
| Total Special Assessment Debt | $ 15,539,900 |

The City has no legal or moral responsibility with respect to the payment of this debt and has therefore not recorded it as a liability. The City is responsible, as the districts agent, for the districts cash receipts, disbursements and balances, which are reported as custodial fund transactions in the financial statements.

## NOTE 7 - DEFICIT FUND BALANCES

As of June 30, 2025, the following funds had deficit fund balances.

| | | |
|---|---|---|
| CDBG, CalHome and Home Loans Development Fund | $ | 423,384 |
| State and Federal Grants City Fund | $ | 142,402 |
| Transportation Fund for Clean Air | $ | 60,724 |
| General Plan Update | $ | 171,063 |
| Cannabis | $ | 14,632 |
| Community Facilities District Capital Projects | $ | 889,339 |
| Engie City Debt Service | $ | 17,750 |
| Engie Fire Debt Service | $ | 40,698 |

The deficit balances were the result of expenditures reported in the current fiscal year and prior fiscal years that will be reimbursed in subsequent years, or were the result of grants that were awarded but not yet earned as revenue.

## NOTE 8 - IRC SECTION 457 RETIREMENT PLANS

The City offers three deferred compensation plans under IRC Section 457: The ICMA Retirement Corporation Internal Revenue Code (IRC) Section 457 Deferred Compensation Plan (the ICMA Plan), the VALIC IRC Section 457 Deferred Compensation Plan (the VALIC Plan), and the Public Agency Retirement System Section 457 FICA Alternative Retirement Plan (FICA ARP). Benefit terms for the deferred compensation plans are established by and may be amended by the City Council subject to provisions of employment agreements. The ICMA Plan is a voluntary plan available to all City employees with the exception to members of Fire Fighters Local 1186. The VALIC Plan is available to all City employees with the exception of unrepresented part-time, temporary and seasonal employees. The FICA ARP Plan is available to unrepresented part-time, temporary and seasonal employees not eligible for other retirement plans. Employee contributions to the ICMA Plan are voluntary and the City makes no contributions. Employer and employee contributions to the VALIC Plan are discretionary. The City contributes 3.3% of employees' pay to the FICA ARP and employees contribute a minimum of 4.2% of their compensation up to the IRC limits. Employees are fully vested in their contributions immediately after the contributions are made. For the year ended June 30, 2025, the City made contributions of $25,845 and employees made contributions of $378,517 to the deferred compensation plans.

## NOTE 9 - CALPERS RETIREMENT PLANS

### *General Information about the Pension Plans*

**Plan Description**
All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other.) Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous risk pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors three miscellaneous rate plans. Benefit provisions under the Plan are established by State

statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Although one pension plan exists, CalPERS provides the information separately for the Miscellaneous and Safety Risk Pools and the information is presented separately where available. Benefit provisions under the Plan is established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website at www.calpers.ca.gov.

**Benefits Provided**

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 55 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employee's Retirement Law. The general fund typically is used to liquidate pension liabilities for governmental funds. The Plans' provisions and benefits in effect at June 30, 2025, are summarized as follows:

| | Miscellaneous | | |
|---|---|---|---|
| | City Classic Prior to January 1, 2013 | City PEPRA On or After January 1, 2013 | Fire Protection PEPRA Prior to January 1, 2013 |
| Benefit formula | 2.0% @ 55 | 2.0% @ 62 | 2.0% @ 62 |
| Benefit vesting schedule | 5 Years | 5 Years | 5 Years |
| Benefit payments | Monthly for Life | Monthly for Life | Monthly for Life |
| Retirement age | 50 - 55 | 52 - 57 | 50 - 60 |
| Monthly benefits as a % of eligible compensation | 1.426% - 2.418% | 1.000% - 2.500% | 2.000% - 3.000% |
| Required employee contribution rates | 7.00% | 8.25% | 7.75% |
| Required employer contribution rates | 13.31% | 8.18% | 7.87% |

| | Safety | | |
|---|---|---|---|
| | Fire Protection First Tier January 1, 1965 to May 5, 2010 | Fire Protection Second Tier On or after May 5, 2010 | Fire Protection PEPRA On or After January 1, 2013 |
| Benefit formula | 3.0% @ 50 | 3.0% @ 55 | 2.7% @ 57 |
| Benefit vesting schedule | 5 Years | 5 Years | 5 Years |
| Benefit payments | Monthly for Life | Monthly for Life | Monthly for Life |
| Retirement age | 50 - 55 | 50 - 55 | 50 - 57 |
| Monthly benefits as a % of eligible compensation | 3.000% | 2.40% - 3.00% | 2.00% - 2.70% |
| Required employee contribution rates | 9.00% | 9.00% | 13.75% |
| Required employer contribution rates | 27.32% | 24.33% | 13.76% |

Beginning June 29, 2019, the City and its General and Mid-Management bargaining units agreed the employees would reimburse 3.399% of the employer contribution and would equally share in any excess employer contributions exceeding 16% up to a limit of 5% of additional employee contribution. The employee reimbursement percentage was amended to 4.855% and 5% of the employer contribution on June 27, 2020 and October 5, 2021, respectively.

**Employees Covered**
At June 30, 2025, the following employees were covered by the benefit terms for the Plans:

| | Miscellaneous | | Safety |
|---|---|---|---|
| | City | Fire Protection | Fire Protection |
| Active | 76 | 1 | 24 |
| Transferred | 53 | - | 11 |
| Separated | 32 | - | 7 |
| Retired | 116 | - | 35 |
| Total | 277 | 1 | 77 |

**Contributions**
Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rates are the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2025, the contributions were as follows:

| | Miscellaneous | Safety |
|---|---|---|
| City | $ 1,474,237 | $ - |
| Fire | 11,140 | 1,273,542 |
| Total | $ 1,485,377 | $ 1,273,542 |

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

As of June 30, 2025, the City reported a net pension liability for its proportionate share of the net pension liability of the Plan as follows:

| | City | Fire | Total |
|---|---|---|---|
| Miscellaneous | $ 10,666,073 | $ 4,395 | $ 10,670,468 |
| Safety | - | 10,085,526 | 10,085,526 |
| Total | $ 10,666,073 | $ 10,089,921 | $ 20,755,994 |

The City's net pension liability for the Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Plans are measured as of June 30, 2024, and the total pension liability for the Plans used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 using standard update procedures. The City's

proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plans as of June 30, 2024 and 2025 was as follows:

| | City Misc | Fire Misc | Fire Safety |
|---|---|---|---|
| Proportion - June 30, 2024 | 0.21961% | 0.00008% | 0.13704% |
| Proportion - June 30, 2025 | 0.22053% | 0.00009% | 0.13833% |
| Change - Increase/(Decrease) | 0.00092% | 0.00001% | 0.00129% |

For the year ended June 30, 2025, the City recognized pension expense of $4,193,888.

At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | City Miscellaneous | |
|---|---|---|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Changes of Assumptions | $ 274,140 | $ - |
| Differences between Expected and Actual Experience | 922,180 | 35,983 |
| Differences between Projected and Actual Investment Earnings | 614,033 | - |
| Differences between Employer's Contributions and Proportionate Share of Contributions | - | 441,190 |
| Change in Employer's Proportion | 120,225 | - |
| Pension Contributions Made Subsequent to Measurement Date | 1,474,237 | - |
| **Total** | $ 3,404,815 | $ 477,173 |

| | Fire Miscellaneous | |
|---|---|---|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Changes of Assumptions | $ 113 | $ - |
| Differences between Expected and Actual Experience | 380 | 15 |
| Differences between Projected and Actual Investment Earnings | 253 | - |
| Differences between Employer's Contributions and Proportionate Share of Contributions | 9,671 | - |
| Change in Employer's Proportion | 1,380 | 15,422 |
| Pension Contributions Made Subsequent to Measurement Date | 11,140 | - |
| **Total** | $ 22,937 | $ 15,436 |

| | Fire Safety | |
|---|---|---|
| | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Changes of Assumptions | $ 248,487 | $ - |
| Differences between Expected and Actual Experience | 823,069 | 26,761 |
| Differences between Projected and Actual Investment Earnings | 487,488 | - |
| Differences between Employer's Contributions and Proportionate Share of Contributions | 152,774 | 108,284 |
| Change in Employer's Proportion | 114,081 | 45,221 |
| Pension Contributions Made Subsequent to Measurement Date | 1,273,542 | - |
| **Total** | $ 3,099,440 | $ 180,266 |

The City reported $2,758,919 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

| Fiscal Year Ending June 30: | Deferred Outflows/(Inflows) of Resources | | | |
|---|---|---|---|---|
| | City Misc | Fire Misc | Fire Safety | Total |
| 2026 | $ 456,885 | $ (6,251) | $ 633,832 | $ 1,084,466 |
| 2027 | 1,262,759 | 1,256 | 1,170,285 | 2,434,300 |
| 2028 | (55,818) | 1,442 | 8,312 | (46,064) |
| 2029 | (210,420) | (87) | (166,796) | (377,303) |
| **Total** | $ 1,453,406 | $ (3,640) | $ 1,645,633 | $ 3,095,399 |

**Actuarial Assumptions**
The total pension liabilities in the June 30, 2023 actuarial valuations were determined using the following actuarial assumptions:

| | |
|---|---|
| Valuation Date | June 30, 2023 |
| Measurement Date | June 30, 2024 |
| Actuarial Cost Method | Entry-Age Normal Cost Method |
| Actuarial Assumptions: | |
| Discount Rate | 6.90% |
| Inflation | 2.30% |
| Payroll Growth | 2.80% |
| Projected Salary Increase | (1) |
| Investment Rate of Return | 6.8% (2) |
| Mortality | (3) |

(1) Varies by entry age and service
(2) Net of pension plan investment expenses, including inflation
(3) Derived using CalPERS' membership data for all funds

**Discount Rate**
The discount rate used to measure the total pension liability was 6.9 percent for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.9 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long-term expected discount rate of 6.9 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website. The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

| Asset Class (a) | Assumed Asset Allocation | Long-Term Expected Real Return (1)(2) |
|---|---|---|
| Global Equity Cap Weighted | 30.00% | 4.54% |
| Global Equity NonCap Weighted | 12.00% | 3.84% |
| Private Equity | 13.00% | 7.28% |
| Treasury | 5.00% | 0.27% |
| Mortgage-backed Securities | 5.00% | 0.50% |
| Investment Grade Corporates | 10.00% | 1.56% |
| High Yield | 5.00% | 2.27% |
| Emerging Market Debt | 5.00% | 2.48% |
| Private Debt | 5.00% | 3.57% |
| Real Assets | 15.00% | 3.21% |
| Leverage | -5.00% | -0.59% |
| Total | 100.00% | |

(1) An expected inflation of 2.3% used for this period.
(2) Figures are based on the 2021-22 Asset Liability Study.

***Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate***
The following presents the City's proportionate share of the net pension liability for the Plans, calculated using the discount rate for the Plans, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| | City Misc | Fire Misc | Fire Safety |
|---|---|---|---|
| 1% Decrease | 5.90% | 5.90% | 6.90% |
| Net Pension Liability | $ 17,700,654 | $ 12,518 | $ 15,167,591 |
| Current | 6.90% | 6.90% | 7.90% |
| Net Pension Liability | $ 10,666,073 | $ 4,395 | $ 10,085,526 |
| 1% Increase | 7.90% | 7.90% | 0.00% |
| Net Pension Liability | $ 4,875,578 | $ (2,291) | $ 5,929,112 |

**Pension Plan Fiduciary Net Position**
Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. See https://www.calpers.ca.gov/page/investments/about-investment-office/investment-financial-reports?stream=top.

## NOTE 10 - DEFINED CONTRIBUTION PLAN

The City offers the City of American Canyon Internal Revenue Code (IRC) Section 401a Government Money Purchase Plan (401a Plan), a single-employer defined contribution retirement plan, to at-will management, mid-management and confidential employee unit members exempt from the Fair Labor Standards Act that are over 18 years of age. Benefit terms for the 401a Plan are established by and may be amended by the City Council subject to provisions of employment agreements. Employees are eligible to participate in the Plan on their date of hire. Employees are required to contribute 2% and the City is required to contribute 1% for mid-management and confidential employees and 2% for at-will management employees. Employees are immediately fully vested in their own contributions and City contributions. During the year ended June 30, 2025, the City and employee contributions to the 401a Plan were $62,957 and $80,370, respectively.

## NOTE 11 - OTHER POSTEMPLOYMENT BENEFITS

### Plan Description

The City's defined benefit OPEB Plan (City Plan) and the Fire District's defined benefit OPEB Plan (Fire Plan) are both agent multiple-employer defined benefit plans that provide OPEB benefits to retirees that meet eligibility requirements. The City Council has the authority to establish and amend the benefit terms of each Plan according to the Memorandum of Understanding with the labor units. The City Plan and the Fire Plan both participate in the CalPERS California Employers' Retiree Benefit Trust (CERBT) Fund, which is a Section 115 trust fund administered by CalPERS. The CERBT issues a publicly available financial statements that may be obtained from CalPERS at www.calpers.ca.gov.

### City Benefits Provided

To qualify for postemployment medical benefits, an employee must be eligible for benefits and retire from the City. The City Plan does not provide dental and vision coverage. Employees must retire with CalPERS benefits to be eligible for City Plan benefits. Nondisabled participants must be at least age 50 and have five years of service. Disabled participants do not have a minimum retirement age and must have five years of service. Employees/retirees and their eligible spouses and dependents receive medical benefits offered through CalPERS.

For City retirees hired prior to July 2016 and enrolled in CalPERS health coverage, the City contributes a monthly payment equal to 100% of the current "Supplemental/Managed Monthly Employee Only Rate for Kaiser Senior Advantage" to CalPERS. CalPERS deducts the remaining cost of the medical insurance premium from the retirees account. The City reimburses the retiree for 90% of the Kaiser HMO premium rates less the payment made to CalPERS for the "Supplemental/Managed Monthly Employee Only Rate for Kaiser Senior Advantage."

For retirees hired on or after July 2016 and enrolled in CalPERS health coverage, the City contributes a monthly payment equal to 100% of the current "Supplemental/Managed Monthly Employee Only Rate for Kaiser Senior Advantage" to CalPERS. CalPERS deducts the remaining cost of the medical premium from the retirees account. Covered dependents of eligible retirees include spouses, domestic partners, and children under age 26 and never married (or any age if handicapped, subject to CalPERS approval). Surviving spouses of deceased retirees are covered for life on the same basis as when the retiree was alive. There are no benefits for surviving spouses or dependent children of active employees beyond COBRA continuation.

**Fire Benefits Provided**
To qualify for postemployment medical benefits, an employee must be eligible for benefits and retire

Employees must retire with CalPERS benefits to be eligible for Fire Plan benefits. Nondisabled participants must be at least age 50 and have five years of service. Disabled participants do not have a minimum retirement age and must have five years of service. Employees/retirees and their eligible spouses and dependents receive medical benefits offered through CalPERS. The Fire Plan offers retirees and their dependents access to dental, vision and life insurance for the remainder of their lifetime at the same premium rates applicable to active employees.

For employees hired prior to June 1, 2010, the District contributes the same amount for retirees as is contributed for similarly situated active employees. The District contributes the full premium up to 95% of the premium (determined reflecting coverage level and Basic, Combination or Supplemental rate) for the Kaiser Bay Area plan offered by CalPERS.

For employees hired on or after June 1, 2010, the Fire Plan has vesting requirements. Under the vesting program, employees must have ten years of CalPERS service, five of which must be with the City, to receive a contribution of 50%. An additional 5% contribution is received for each additional year of service up to a 100% contribution after 20 years of service. The premium paid by the Fire Plan for employees hired on or after June 1, 2010 is subject to a cap.

**Employees Covered by Benefit Terms**
At June 30, 2023 (the valuation date), the benefit terms covered the following employees:

| | City Plan | Fire Plan |
|---|---|---|
| Active employees | 71 | 22 |
| Inactive employees | 49 | 18 |
| Total employees | 120 | 40 |

**Contributions**
The City and the Fire District make contributions based on a pay-as-you go basis as approved by the authority of the City's Council and the Fire District Board. Total benefit payments made in the measurement period were $690,794 for the City and $457,247 for the Fire District. The City's contributions during the year of $1,011,633 and the Fire District's were $412,246. Employees are not required to contribute to the OPEB Plan.

**Actuarial Assumptions**

The following summarized the actuarial assumptions for the OPEB plan included in this fiscal year:

| | City Plan | Fire Plan |
|---|---|---|
| Valuation Date: | June 30, 2023 | June 30, 2023 |
| Measurement Date: | June 30, 2024 | June 30, 2024 |
| Actuarial Cost Method: | Entry-Age Normal Cost Method | Entry-Age Normal Cost Method |
| Actuarial Assumptions: | | |
| Discount Rate | 6.20% | 6.55% |
| Investment Rate of return | 6.20% | 6.55% |
| Inflation | 2.50% | 2.50% |
| Payroll Increases | 3.00% | 3.00% |
| Trend Rate | 6.50% | 6.00% |
| Mortality | 2021 CalSTRS Mortality | 2021 CalSTRS Mortality |
| Termination Rates | 2021 CalPERS Experience | 2021 CalPERS Experience |
| Retirement Rates | Miscellaneous Classic: 2% @ 55 | Classic Fire Safety (pre-6/1/2010): 3% @ 50 |
| | Miscellaneous PEPRA: 2% @ 62 | Classic Fire Safety (on/after 6/1/2010): 3% @ 55 |
| | | PEPRA Fire Safety (on/after 1/1/2013): 2.7% @ 57 |

**Discount Rate**

The discount rate was based on the Bond Buyer 20-bond General Obligation Index. The City's discount rate increased from 5.6% to 6.2%. The Fire District's discount rate increased from 6.2% to 6.55%.

**Changes in the Net OPEB Liability**

The following summarizes the changes in the net OPEB liability during the year ended June 30, 2025:

| **City Plan**<br>Fiscal Year Ended June 30, 2025 | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability (Asset) |
|---|---|---|---|
| Balance at June 30, 2024 | $ 13,508,424 | $ 7,162,657 | $ 6,345,767 |
| Service cost | 463,248 | - | 463,248 |
| Interest in Total OPEB Liability | 763,071 | - | 763,071 |
| Employer contributions | - | 1,003,538 | (1,003,538) |
| Balance of diff between actual/exp experience | 1,228,846 | - | 1,228,846 |
| Balance of changes in assumptions | (1,045,892) | - | (1,045,892) |
| Actual investment income | - | 620,110 | (620,110) |
| Administrative expenses | - | (2,396) | 2,396 |
| Benefit payments | (690,794) | (690,794) | - |
| Net changes | 718,479 | 930,458 | (211,979) |
| Balance at June 30, 2025 | $ 14,226,903 | $ 8,093,115 | $ 6,133,788 |

| **Fire Plan**<br>Fiscal Year Ended June 30, 2025 | Total OPEB Liability | Plan Fiduciary Net Position | Net OPEB Liability (Asset) |
|---|---|---|---|
| Balance at June 30, 2024 | $ 7,380,898 | $ 3,988,088 | $ 3,392,810 |
| Service cost | 345,775 | - | 345,775 |
| Interest in Total OPEB Liability | 464,879 | - | 464,879 |
| Employer contributions | - | 457,247 | (457,247) |
| Balance of diff between actual/exp experience | 354,617 | - | 354,617 |
| Balance of changes in assumptions | (335,441) | - | (335,441) |
| Actual investment income | - | 437,682 | (437,682) |
| Administrative expenses | - | (1,300) | 1,300 |
| Benefit payments | (457,247) | (457,247) | - |
| Net changes | 372,583 | 436,382 | (63,799) |
| Balance at June 30, 2025 | $ 7,753,481 | $ 4,424,470 | $ 3,329,011 |

**Deferred Inflows and Outflows of Resources**

At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| **City Plan** | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Difference between actual and expected experience | $ 1,091,827 | $ 766,706 |
| Difference between actual and expected earnings | 265,860 | |
| Change in assumptions | 1,456,453 | 1,025,208 |
| OPEB contribution subsequent to measurement date | 1,011,633 | - |
| **Total City Plan** | $ 3,825,773 | $ 1,791,914 |

| **Fire Plan** | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Difference between actual and expected experience | $ 318,833 | $ 486,220 |
| Difference between actual and expected earnings | 62,040 | - |
| Change in assumptions | 657,239 | 333,175 |
| OPEB contribution subsequent to measurement date | 412,246 | - |
| **Total Fire Plan** | $ 1,450,358 | $ 819,395 |

Of the total amount reported as deferred outflows of resources related to OPEB, $1,423,879 were the result of City contributions subsequent to the measurement date and before the end of the fiscal year.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year Ended June 30, | City Plan | Fire Plan | Total |
|---|---|---|---|
| 2026 | $ 347,873 | $ (31,873) | $ 316,000 |
| 2027 | 551,130 | 147,185 | 698,315 |
| 2028 | 215,079 | (29,835) | 185,244 |
| 2029 | (17,374) | 38,495 | 21,121 |
| 2030 | (98,346) | 78,682 | (19,664) |
| Thereafter | 23,864 | 16,063 | 39,927 |
| **Total** | $ 1,022,226 | $ 218,717 | $ 1,240,943 |

**Rate of Return**

The long-term expected rate of return on OPEB plan investments was determined using a building- block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the table below.

| | Target Allocation | | Long-Term Expected Rate of Return | |
|---|---|---|---|---|
| Asset Class | City Plan | Fire Plan | City Plan | Fire Plan |
| Global Equity | 34% | 49% | 7.10% | 7.10% |
| Fixed Income | 41% | 23% | 5.00% | 5.00% |
| Real Estate Investment Trusts (REITs) | 17% | 20% | 6.40% | 6.40% |
| Treasury Inflation-Protected Securities (TIPS) | 5% | 5% | 3.80% | 3.80% |
| Commodities | 3% | 3% | 4.40% | 4.40% |
| Total | 100% | 100% | | |

**OPEB Expense**

The following summarizes the OPEB expense by source during the year ended June 30, 2025:

| | City | Fire |
|---|---|---|
| Service cost | $ 463,248 | $ 345,775 |
| Interest in TOL | 763,071 | 464,879 |
| Expected investment income | (409,799) | (247,221) |
| Difference between actual and expected experience | (1,965) | (165,235) |
| Difference between actual and expected earnings | 83,935 | 24,932 |
| Change in assumptions | 302,108 | 108,111 |
| Administrative expenses | 2,396 | 1,300 |
| OPEB Expense | $ 1,202,994 | $ 532,541 |

The following summarizes changes in the net OPEB liability as reconciled to OPEB expense during the year ended June 30, 2025:

| | City | Fire |
|---|---|---|
| Net OPEB liability ending | $ 6,133,788 | $ 3,329,011 |
| Net OPEB liability beginning | (6,345,767) | (3,392,810) |
| Change in net OPEB liability | (211,979) | (63,799) |
| Changes in deferred outflows | (263,883) | 104,520 |
| Changes in deferred inflows | 674,903 | 92,453 |
| Employer contributions and implicit subsidy | 1,003,953 | 399,367 |
| OPEB Expense | $ 1,202,994 | $ 532,541 |

**Sensitivity to Changes in the Municipal Bond Rate**
The net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a municipal bond rate (used to determine the discount rate) that is one percentage point lower or one percentage point higher, is as follows:

| | Discount Rate | | |
|---|---|---|---|
| City | (1% Decrease ) | 6.20% | (1% Increase ) |
| Net OPEB Liability | $ 7,948,197 | $ 6,133,788 | $ 4,638,162 |

| | Discount Rate | | |
|---|---|---|---|
| Fire | (1% Decrease ) | 6.55% | (1% Increase ) |
| Net OPEB Liability | $ 4,353,280 | $ 3,329,011 | $ 2,489,043 |

**Sensitivity to Changes in the Healthcare Cost Trend Rates**
The net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than current healthcare cost trend rates, is as follows:

| | Trend Rate | | |
|---|---|---|---|
| City | (1% Decrease ) | 6.50% | (1% Increase ) |
| Net OPEB Liability | $ 4,409,772 | $ 6,133,788 | $ 8,259,334 |

| | Trend Rate | | |
|---|---|---|---|
| Fire | (1% Decrease ) | 6.00% | (1% Increase ) |
| Net OPEB Liability | $ 2,409,800 | $ 3,329,011 | $ 4,466,645 |

## NOTE 12 - RISK MANAGEMENT

***Insurance Coverage***
The City is a member of the Pooled Liability Assurance Network Joint Powers Authority (Plan JPA) for liability coverage of $1.0 million with excess liability coverage of $34 million through commercial carriers, for total coverage of $35 million, subject to a deductible of $25,000. Property and vehicle coverage through the Plan JPA is $500,000 and $100,000, respectively, with excess liability coverage

through commercial carriers of $999,500,000, for total coverage of $1 billion, subject to a $5,000 deductible for the Plan JPA coverage and $500,000 for pooled coverage. Flood damage coverage limit is $25 million and crime coverage, including employee theft, forgery, computer fraud, identity fraud, and fund/money transfer, ranges from $25,000 to $2,000,000 with a deductible of $10,000.

The City is also a member of the Shared Agency Risk Pool (SHARP), which is administered by the Plan JPA, for worker's compensation insurance. Workers compensation insurance is provided by SHARP up to $250,000 and excess insurance exists through the Local Agency Worker's Compensation Excess Joint Powers Authority (LAWCX) that results in a coverage limit of up to $5,000,000 per claim. Excess commercial insurance is retained by LAWCX up to $5 million. The City has no deductible for such claims. Insurance transactions are accounted for in the City's General Fund.

The Plan, SHARP and LAWCX are governed by boards consisting of representatives from member agencies. The boards control the operations of the Plan, SHARP and LAWCX, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the boards. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating. Audited financial statements may be obtained from the Plan, SHARP and LAWCX at 1750 Creekside Drive, Suite 200, Sacramento, CA 95833.

The component unit Fire Protection District of the City obtains general, personal injury, fire damage, medical, products/completed operations annual aggregate, umbrella, management, cyber, auto, employee dishonesty and garage keepers liability insurance through its membership in the Fire Agencies Insurance Risk Authority (FAIRA). The District transfers the risk of loss to the Authority and is covered by the Authority from $500,000 to $1,000,000 per occurrence with an aggregate limit of $11,000,000 or $2 million for employee dishonesty coverage. Deductibles range from $250 to $100,00, depending on the coverage. The Fire Association Self Insurance System, a risk sharing pool, provides workers compensation insurance coverage for the Fire District. The System is self-insured for the first $750,000 of each claim and purchases commercial insurance excess coverage up to $5,000,000. The District has no deductible for works compensation insurance.

***Liability for Uninsured Worker Compensation Claims***

The City's liability for uninsured worker compensation claims, including estimated claims incurred but not reported, was estimated by management based on prior years claims experience and was computed as follows:

| | 2025 | 2024 |
|---|---|---|
| Claims payable, beginning of year | $ 99,728 | $ 113,638 |
| Fiscal year claims and changes in estimates | 129,452 | 218,125 |
| Claims payments | (83,061) | (232,035) |
| Claims payable, end of year | $ 146,119 | $ 99,728 |

There have been no significant changes in insurance coverages in fiscal 2025. Settlements have not exceeded coverage for each of the past three fiscal years.

## NOTE 13 - COMMITMENTS AND CONTINGENCIES

***Litigation***

The City is subject to certain matters of litigation that may arise in the normal course of conducting City business. Management believes, based upon consultation with legal counsel, that these cases, in the aggregate, are not expected to result in a material adverse financial impact on the City. Additionally, management believes that the City's insurance programs are sufficient to cover any potential losses should an unfavorable outcome materialize.

***Federal and State Grant Programs***

The City participates in Federal and State grant programs. These programs are audited by the City's independent accountants if required by and in accordance with the provisions of the Uniform Guidance and applicable State requirements. For Federal programs, the City did reach the level of qualifying expenditures during the current fiscal year that would require a single audit. Expenditures which may be disallowed, if any, by the granting agencies, cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

***Contractor Commitments***

The following summarizes the City's commitment with contractors as of June 30, 2025:

| Project | Remaining Commitment |
|---|---|
| Civic Facilities Projects | $ 35,290 |
| Parks Projects | 414,974 |
| Public Works Projects | 31,112 |
| Transportation Projects | 6,344,744 |
| Recycled Water Projects | 3,028 |
| Wastewater Projects | 7,410 |
| | $ 6,836,558 |

***Other Commitments***

The City has an agreement with the Napa County Flood Control and Water Conservation District (Napa Flood) to acquire water from the California State Water Project through the year 2035. Each year, the State determines the capital and operating costs associated with Napa Flood's share of the North Bay Aqueduct as well a charge dependent on water deliveries. The City's share of these costs is approximately 18%. The City is obligated to pay the capital component even if it does not receive water. The amount paid under this contract during the year ended June 30, 2025 was approximately $1.77 million, of which $704,132 was related to the capital component. A similar payment will be required each year through 2035. The State Water Project contractors and State Department of Water Resources agreed to extend the contract through 2085.

In December 2019, the Council approved an agreement for consulting services for the Comprehensive General Plan 2040 Update in an amount not to exceed $1,466,574. As of June 30, 2025, $1,073,897 has been spent on this project.

The City has a contractual relationship with Sites Project Authority (the Authority), which is developing the Sites Reservoir Project (the Project) in the Sacramento Valley. The Project is an off-river reservoir that would capture excess water from major storms to save for drier periods. Under the 2019 Reservoir

Project Agreement, as amended, the City has agreed to pay its proportional share of yearly budgeted Authority operating costs for approved phases of the Project. The City currently has a participation of 4,000 acre-feet, resulting in a percentage participation in the Project of 2.39%, which could change based on State of California and United States Bureau of Reclamation final participation in the Project. Participation results in rights to a "Storage Allocation" in the Project and proportional rights to any future power generation revenue developed. The Storage Allocation may be transferred by the City with the written consent of Authority members, which may not be unreasonably withheld. The City has contributed $2,268,500 to the Authority as of June 30, 2025, which is reported as a non-depreciable asset in the City's Water Fund.

## NOTE 14 - PRIOR PERIOD RESTATEMENTS

The City had the following restatements during the year:

| | Beginning Balance Previously Reported | Prior Period Restatements Error Corrections | Beginning Balance Restated | Description |
|---|---|---|---|---|
| **Government Wide Statements** | | | | |
| Governmental Activities | $ 319,469,216 | $ 214,435 | $ 319,683,651 | Correction of allocations to internal service funds |
| Business-Type Activities | 79,555,673 | (214,435) | 79,341,238 | Correction of allocations to internal service funds |
| Total | $ 399,024,889 | $ - | $ 399,024,889 | |

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# REQUIRED SUPPLEMENTARY INFORMATION

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# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## General Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Property taxes | $ 14,678,300 | $ 15,140,300 | $ 14,284,966 | $ (855,334) |
| Sales taxes | 3,850,000 | 3,800,000 | 3,888,031 | 88,031 |
| Other taxes | 3,569,464 | 3,177,800 | 2,814,946 | (362,854) |
| Fine and forfeitures | 136,500 | 67,800 | 159,844 | 92,044 |
| License and permits | 1,189,000 | 1,199,300 | 846,896 | (352,404) |
| Intergovernmental | 136,000 | 139,300 | 108,851 | (30,449) |
| Charges for services | 1,870,945 | 2,103,211 | 1,566,926 | (536,285) |
| Use of money and property | 792,129 | 1,306,829 | 968,110 | (338,719) |
| Other | 515,125 | 720,430 | 681,046 | (39,384) |
| **Total Revenues** | 26,737,463 | 27,654,970 | 25,319,616 | (2,335,354) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 8,649,416 | 8,958,335 | 8,764,618 | 193,717 |
| Public safety | 10,322,315 | 10,281,852 | 10,246,022 | 35,830 |
| Public works | 4,272,641 | 5,259,196 | 4,512,631 | 746,565 |
| Community development | 3,607,319 | 3,862,546 | 2,734,935 | 1,127,611 |
| Parks and recreation | 2,740,219 | 2,976,388 | 2,642,610 | 333,778 |
| Storm drain | 565,398 | 522,998 | 466,023 | 56,975 |
| Capital outlay | 55,500 | 480,630 | 154,616 | 326,014 |
| **Total Expenditures** | 30,212,808 | 32,341,945 | 29,521,455 | 2,820,490 |
| Excess (Deficiency) of Revenues over Expenditures | (3,475,345) | (4,686,975) | (4,201,839) | 485,136 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 4,831,993 | 4,952,993 | 4,619,557 | (333,436) |
| Transfers out | (787,571) | (787,571) | (538,483) | 249,088 |
| **Total Other Financing Sources (Uses)** | 4,044,422 | 4,165,422 | 4,081,074 | (84,348) |
| Net Change in Fund Balance | 569,077 | (521,553) | (120,765) | 400,788 |
| Fund Balance Beginning | 11,561,991 | 11,561,991 | 11,561,991 | - |
| Fund Balance Ending | $ 12,131,068 | $ 11,040,438 | $ 11,441,226 | $ 400,788 |

# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## Fire District Operations Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Property taxes | $ 6,699,848 | $ 6,492,348 | $ 6,223,249 | $ (269,099) |
| Other taxes | 816,000 | 816,000 | 846,532 | 30,532 |
| Intergovernmental | - | 10,000 | 128,503 | 118,503 |
| Charges for services | 363,729 | 413,729 | 519,814 | 106,085 |
| Use of money and property | 158,000 | 150,000 | 207,930 | 57,930 |
| Other | 133,732 | 434,732 | 461,845 | 27,113 |
| **Total Revenues** | 8,171,309 | 8,316,809 | 8,387,873 | 71,064 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| Public safety | 8,303,888 | 8,392,934 | 8,468,886 | (75,952) |
| Capital outlay | 257,964 | 152,564 | 181,430 | (28,866) |
| Debt service | | | | |
| Principal | 250,000 | 250,000 | 250,000 | - |
| Interest | 36,907 | 36,907 | 36,907 | - |
| **Total Expenditures** | 8,848,759 | 8,832,405 | 8,937,223 | (104,818) |
| Excess (Deficiency) of Revenues over Expenditures | (677,450) | (515,596) | (549,350) | (33,754) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 200,000 | 275,000 | 225,000 | (50,000) |
| Transfers out | (200,000) | (75,000) | (46,546) | 28,454 |
| **Total Other Financing Sources (Uses)** | - | 200,000 | 178,454 | (21,546) |
| Net Change in Fund Balance | (677,450) | (315,596) | (370,896) | (55,300) |
| Fund Balance Beginning | 5,552,571 | 5,552,571 | 5,552,571 | - |
| Fund Balance Ending | $ 4,875,121 | $ 5,236,975 | $ 5,181,675 | $ (55,300) |

# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## CDBG, CalHome and HOME Loan Development Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Intergovernmental | $ 885,437 | $ 885,437 | $ - | $ (885,437) |
| Use of money and property | 3,400 | 3,400 | 5,260 | 1,860 |
| Other | 61,200 | 65,700 | 27,024 | (38,676) |
| **Total Revenues** | 950,037 | 954,537 | 32,284 | (922,253) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| Community development | 977,920 | 977,920 | 311,120 | 666,800 |
| **Total Expenditures** | 977,920 | 977,920 | 311,120 | 666,800 |
| Net Change in Fund Balance | (27,883) | (23,383) | (278,836) | (255,453) |
| Fund Balance Beginning | (144,548) | (144,548) | (144,548) | - |
| Fund Balance Ending | $ (172,431) | $ (167,931) | $ (423,384) | $ (255,453) |

# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## State and Federal Grants City Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Intergovernmental | $ 11,345,427 | $ 11,383,627 | $ 2,620,535 | $ (8,763,092) |
| Use of money and property | 128,600 | 128,600 | 48,382 | (80,218) |
| **Total Revenues** | 11,474,027 | 11,512,227 | 2,668,917 | (8,843,310) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 38,800 | 38,103 | 697 |
| Community development | 61,441 | 61,441 | - | 61,441 |
| **Total Expenditures** | 61,441 | 100,241 | 38,103 | 62,138 |
| Excess (Deficiency) of Revenues over Expenditures | 11,412,586 | 11,411,986 | 2,630,814 | (8,781,172) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers out | (11,079,635) | (11,079,635) | (2,442,643) | 8,636,992 |
| **Total Other Financing Sources (Uses)** | (11,079,635) | (11,079,635) | (2,442,643) | 8,636,992 |
| Net Change in Fund Balance | 332,951 | 332,351 | 188,171 | (144,180) |
| Fund Balance Beginning | (330,573) | (330,573) | (330,573) | - |
| Fund Balance Ending | $ 2,378 | $ 1,778 | $ (142,402) | $ (144,180) |

**City of American Canyon**
**Schedule of Pension Contributions**
**(Last Ten Years)**

| **City Miscellaneous Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2015** | **2016** | **2017** | **2018** | **2019** |
| Fiscal Year Ended | **2016** | **2017** | **2018** | **2019** | **2020** |
| Contractually Required Contributions | $ 816,543 | $ 903,780 | $ 918,516 | $ 990,170 | $ 1,072,824 |
| Contributions in Relation to Contractually Required Contributions | 816,543 | 903,780 | 918,516 | 990,170 | 1,072,824 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ 5,417,416** | **$ 5,979,018** | **$ 5,993,406** | **$ 5,876,867** | **$ 6,383,583** |
| **Contributions as a % of Covered Payroll** | **15.07%** | **15.12%** | **15.33%** | **16.85%** | **16.81%** |

| **City Miscellaneous Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2020** | **2021** | **2022** | **2023** | **2024** |
| Fiscal Year Ended | **2021** | **2022** | **2023** | **2024** | **2025** |
| Contractually Required Contributions | $ 1,099,634 | $ 1,245,432 | $ 1,386,650 | $ 1,240,726 | $ 1,474,237 |
| Contributions in Relation to Contractually Required Contributions | 1,099,634 | 1,245,432 | 1,386,650 | 1,240,726 | 1,474,237 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ 5,771,318** | **$ 6,427,864** | **$ 6,970,020** | **$ 7,680,981** | **$ 7,500,047** |
| **Contributions as a % of Covered Payroll** | **19.05%** | **19.38%** | **19.89%** | **16.15%** | **19.66%** |

| **Fire Miscellaneous Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2015** | **2016** | **2017** | **2018** | **2019** |
| Fiscal Year Ended | **2016** | **2017** | **2018** | **2019** | **2020** |
| Contractually Required Contributions | $ 6,056 | $ 6,602 | $ 19,016 | $ 18,930 | $ 20,740 |
| Contributions in Relation to Contractually Required Contributions | 6,056 | 6,602 | 19,016 | 18,930 | 20,740 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ -** | **$ -** | **$ -** | **$ -** | **$ 27,107** |
| **Contributions as a % of Covered Payroll** | **N/A** | **N/A** | **N/A** | **N/A** | **76.51%** |

| **Fire Miscellaneous Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2020** | **2021** | **2022** | **2023** | **2024** |
| Fiscal Year Ended | **2021** | **2022** | **2023** | **2024** | **2025** |
| Contractually Required Contributions | $ 24,560 | $ 18,869 | $ 6,686 | $ 7,080 | $ 11,140 |
| Contributions in Relation to Contractually Required Contributions | 24,560 | 18,869 | 6,686 | 7,080 | 11,140 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ 73,720** | **$ 79,922** | **$ 85,706** | **$ 89,502** | **$ 92,188** |
| **Contributions as a % of Covered Payroll** | **33.32%** | **23.61%** | **7.80%** | **7.91%** | **12.08%** |

**City of American Canyon**
**Schedule of Pension Contributions**
**(Last Ten Years)**

| **Fire Safety Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2015** | **2016** | **2017** | **2018** | **2019** |
| Fiscal Year Ended | **2016** | **2017** | **2018** | **2019** | **2020** |
| Contractually Required Contributions | $ 622,420 | $ 712,349 | $ 781,173 | $ 881,120 | $ 1,007,896 |
| Contributions in Relation to Contractually Required Contributions | 622,420 | 712,349 | 781,173 | 881,120 | 1,007,896 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ 1,524,899** | **$ 1,944,380** | **$ 1,824,180** | **$ 1,891,216** | **$ 2,023,975** |
| **Contributions as a % of Covered Payroll** | **40.82%** | **36.64%** | **42.82%** | **46.59%** | **49.80%** |

| **Fire Safety Plan** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2020** | **2021** | **2022** | **2023** | **2024** |
| Fiscal Year Ended | **2021** | **2022** | **2023** | **2024** | **2025** |
| Contractually Required Contributions | $ 874,486 | $ 1,000,900 | $ 1,084,498 | $ 1,147,221 | $ 1,273,542 |
| Contributions in Relation to Contractually Required Contributions | 874,486 | 1,000,900 | 1,084,498 | 1,147,221 | 1,273,542 |
| **Contribution Deficiency (Excess)** | $ - | $ - | $ - | $ - | $ - |
| **Covered Payroll** | **$ 1,825,049** | **$ 2,291,394** | **$ 2,340,562** | **$ 2,646,974** | **$ 2,899,812** |
| **Contributions as a % of Covered Payroll** | **47.92%** | **43.68%** | **46.33%** | **43.34%** | **43.92%** |

**Notes to Schedule:**

Valuation Date: June 30, 2024

Assumptions Used: Entry Age Method used for Actuarial Cost Method
Level Percentage of Payroll and Direct Rate Smoothing
Remaining Amortization Period no more than 26 years
Inflation Assumed at 2.30%
Investment Rate of Returns set at 6.8%
The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing morality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

The CalPERS discount rate was increased from 7.50% to 7.65% in FY2016, to 7.15% in FY2018, and then decreased to 6.90% in FY2022.

The CalPERS mortality assumptions was adjusted in fiscal year 2021.

**City of American Canyon**
**Schedule of Proportionate Share of Net Pension Liability**
**(Last Ten Years)**

| **City Miscellaneous** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2015** | **2016** | **2017** | **2018** | **2019** |
| Fiscal Year Ended | **2016** | **2017** | **2018** | **2019** | **2020** |
| Proportion of Net Pension Liability (Safety and Misc) | 0.07772% | 0.07559% | 0.07605% | 0.07553% | 0.07698% |
| Proportion of Net Pension Liability (Misc Plan Only) | 0.19444% | 0.18829% | 0.19133% | 0.19312% | 0.19697% |
| Proportionate Share of Net Pension Liability | $ 5,334,328 | $ 6,540,954 | $ 7,542,231 | $ 7,278,267 | $ 7,887,778 |
| Covered Payroll | $ 5,157,279 | $ 5,417,416 | $ 5,979,018 | $ 5,993,406 | $ 5,876,867 |
| Proportionate Share of NPL as a % of Covered Payroll | 103.43% | 120.74% | 126.14% | 121.44% | 134.22% |
| Plan's Fiduciary Net Position as a % of the TPL | 78.32% | 74.42% | 74.15% | 76.60% | 77.41% |

| **City Miscellaneous** | | | | | |
|---|---|---|---|---|---|
| Plan Measurement Date | **2020** | **2021** | **2022** | **2023** | **2024** |
| Fiscal Year Ended | **2021** | **2022** | **2023** | **2024** | **2025** |
| Proportion of Net Pension Liability (Safety and Misc) | 0.07839% | 0.07486% | 0.08717% | 0.08803% | 0.08795% |
| Proportion of Net Pension Liability (Misc Plan Only) | 0.20221% | 0.21322% | 0.21518% | 0.21961% | 0.22053% |
| Proportionate Share of Net Pension Liability | $ 8,529,197 | $ 4,048,631 | $ 10,068,806 | $ 10,981,516 | $ 10,666,073 |
| Covered Payroll | $ 6,383,583 | $ 5,771,318 | $ 6,427,864 | $ 6,970,020 | $ 7,680,981 |
| Proportionate Share of NPL as a % of Covered Payroll | 133.61% | 70.15% | 156.64% | 157.55% | 138.86% |
| Plan's Fiduciary Net Position as a % of the TPL | 77.32% | 90.01% | 77.69% | 77.33% | 79.54% |

Continued

**City of American Canyon**
**Schedule of Proportionate Share of Net Pension Liability**
**(Last Ten Years)**

**Fire Miscellaneous and Safety Plan**

| Plan Measurement Date | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---|---|---|---|---|
| Fiscal Year Ended | 2016 | 2017 | 2018 | 2019 | 2020 |
| Proportion of Net Pension Liability (Safety and Misc) | 0.07638% | 0.07504% | 0.07373% | 0.07552% | 0.07524% |
| Proportion of Net Pension Liability (Misc Plan Only) | 0.00304% | 0.00270% | 0.00232% | 0.00233% | 0.00178% |
| Proportionate Share of Net Pension Liability | $ 5,242,932 | $ 6,493,694 | $ 7,312,151 | $ 7,276,945 | $ 7,709,810 |
| Covered Payroll | $ 1,501,544 | $ 1,524,899 | $ 1,944,380 | $ 1,824,180 | $ 1,891,216 |
| Proportionate Share of NPL as a % of Covered Payroll | 349.17% | 425.84% | 376.07% | 398.92% | 407.66% |
| Plan's Fiduciary Net Position as a % of the TPL | 68.95% | 71.84% | 71.30% | 72.40% | 71.94% |

**Fire Miscellaneous and Safety Plan**

| Plan Measurement Date | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Fiscal Year Ended | 2021 | 2022 | 2023 | 2024 | 2025 |
| Proportion of Net Pension Liability (Safety and Misc) | 0.07604% | 0.09303% | 0.08170% | 0.08214% | 0.08320% |
| Proportion of Net Pension Liability (Misc Plan Only) | 0.00129% | 0.00230% | 0.00038% | 0.00006% | 0.00009% |
| Proportionate Share of Net Pension Liability | $ 8,272,990 | $ 5,031,164 | $ 9,436,725 | $ 10,246,816 | $ 10,089,921 |
| Covered Payroll | $ 2,051,082 | $ 1,898,769 | $ 2,371,316 | $ 2,426,268 | $ 2,736,476 |
| Proportionate Share of NPL as a % of Covered Payroll | 403.35% | 264.97% | 397.95% | 422.33% | 368.72% |
| Plan's Fiduciary Net Position as a % of the TPL | 71.45% | 83.31% | 71.42% | 70.79% | 72.92% |

The CalPERS discount rate was increased from 7.50% to 7.65% in FY2016, to 7.15% in FY2018, and then decreased to 6.90% in FY2022.
The CalPERS mortality assumptions was adjusted in fiscal year 2021.

Concluded

**City of American Canyon**
**Schedule of OPEB Contributions - City Plan**
**(Last Ten Years)**

| Fiscal Year Ended | 2018 | 2019 | 2020 | 2021 |
|---|---|---|---|---|
| Actuarially determined contribution (ADC) | $ 582,400 | $ 576,700 | $ 571,500 | $ 812,638 |
| Less: actual contribution in relation to ADC | (692,000) | (579,296) | (571,500) | (812,638) |
| Contribution deficiency (excess) | $ (109,600) | $ (2,596) | $ - | $ - |
| | | | | |
| Covered employee payroll | $ 6,074,290 | $ 6,053,800 | $ 6,235,414 | $ 6,734,681 |
| Contrib. as a % of covered employee payroll | 11.39% | 9.57% | 9.17% | 12.07% |

| Fiscal Year Ended | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|
| Actuarially determined contribution (ADC) | $ 834,799 | $ 984,045 | $ 1,011,219 | $ 1,018,819 |
| Less: actual contribution in relation to ADC | (885,236) | (882,063) | (1,003,538) | (1,011,633) |
| Contribution deficiency (excess) | $ (50,437) | $ 101,982 | $ 7,681 | $ 7,186 |
| | | | | |
| Covered employee payroll | $ 6,520,034 | $ 6,969,315 | $ 7,700,999 | $ 8,336,456 |
| Contrib. as a % of covered employee payroll | 13.58% | 12.66% | 13.03% | 12.14% |

**Notes to Schedule:**

*Assumptions and Methods*

| | |
|---|---|
| Valuation Date: | June 30, 2023 |
| Measurement Date: | June 30, 2024 |
| Actuarial Cost Method: | Entry-Age Normal Cost |
| Amortization Period: | 22 years |
| Asset Valuation Method: | Market valua of assets |
| Actuarial Assumptions: | |
| Discount Rate | 6.20% |
| Inflation | 2.50% |
| Salary Increases | 3.00% |
| Healthcare Trend Rate | 6.50% |
| Investment Rate of Return | 6.20% |
| Mortality | 2021 CalSTRS Mortality |
| Retirement | Miscellaneous Classic: 2% @ 55 |
| | Miscellaneous PEPRA: 2% @ 62 |

*Other Notes*

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of June 30, 2018.

There were no changes in benefit terms.
The inflation assumption remained unchanged at 2.50%.
The salary increase assumption remained unchanged at 3.00%.
The discount rate increased from 5.60% in 2024 to 6.20% in 2025.
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Concluded

**City of American Canyon**
**Schedule of OPEB Contributions - Fire Plan**
**(Last Ten Years)**

| **Fiscal Year Ended** | **2018** | **2019** | **2020** | **2021** |
|---|---|---|---|---|
| Actuarially determined contribution (ADC) | $ 457,056 | $ 492,634 | $ 507,998 | $ 467,573 |
| Less: actual contribution in relation to ADC | (530,288) | (483,301) | (507,998) | (511,759) |
| Contribution deficiency (excess) | $ (73,232) | $ 9,333 | $ - | $ (44,186) |
| | | | | |
| Covered employee payroll | $ 2,509,387 | $ 2,837,425 | $ 2,922,548 | $ 2,172,958 |
| Contrib. as a % of covered employee payroll | 21.13% | 17.03% | 17.38% | 23.55% |

| **Fiscal Year Ended** | **2022** | **2023** | **2024** | **2025** |
|---|---|---|---|---|
| Actuarially determined contribution (ADC) | $ 480,296 | $ 401,768 | $ 412,615 | $ 593,845 |
| Less: actual contribution in relation to ADC | (621,817) | (372,889) | (430,187) | (412,246) |
| Contribution deficiency (excess) | $ (141,521) | $ 28,879 | $ (17,572) | $ 181,599 |
| | | | | |
| Covered employee payroll | $ 2,238,147 | $ 3,393,183 | $ 3,740,297 | $ 4,229,948 |
| Contrib. as a % of covered employee payroll | 27.78% | 10.99% | 11.50% | 9.75% |

**Notes to Schedule:**

*Assumptions and Methods*

| | |
|---|---|
| Valuation Date: | June 30, 2023 |
| Measurement Date: | June 30, 2024 |
| Actuarial Cost Method: | Entry-Age Normal Cost Method |
| Amortization Period: | 22 years |
| Asset Valuation Method: | Market valua of assets |
| Actuarial Assumptions: | |
| Discount Rate | 6.20% |
| Inflation | 2.50% |
| Salary Increases | 3.00% |
| Healthcare Trend Rate | 6.00% |
| Investment Rate of Return | 6.20% |
| Mortality | 2021 CalSTRS Mortality |
| Retirement | Classic Fire Safety (pre-6/1/2010): 3% @ 50<br>Classic Fire Safety (on/after 6/1/2010): 3% @ 55<br>PEPRA Fire Safety (on/after 1/1/2013): 2.7% @ 57 |

*Other Notes*

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of June 30, 2018.

There were no changes in benefit terms.

The inflation assumption remained unchanged at 2.50%.

The salary increase assumption remained unchanged at 3.00%.

The discount rate decreased from 6.55% in 2024 to 6.20% in 2025.

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Concluded

## City of American Canyon
## Schedule of Changes in the City's Net OPEB Liability - City Plan
## (Last Ten Years)

| Fiscal Year Ended | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|
| **Total OPEB liability** | | | | | | | | |
| Service cost | $ 326,100 | $ 326,100 | $ 335,883 | $ 429,075 | $ 441,947 | $ 517,905 | $ 579,897 | $ 463,248 |
| Interest | 519,700 | 553,400 | 602,996 | 657,168 | 700,679 | 766,260 | 794,556 | 763,071 |
| Diff. between expected/act experience | - | 2,700 | (416,017) | - | 91,627 | - | (953,891) | 1,228,846 |
| Changes of assumptions | - | - | 945,591 | - | 1,901,027 | 684,550 | (184,321) | (1,045,892) |
| Benefit payments | (407,000) | (351,400) | (390,596) | (455,763) | (490,357) | (553,536) | (672,856) | (690,794) |
| Net change in Total OPEB Liability | 438,800 | 530,800 | 1,077,857 | 630,480 | 2,644,923 | 1,415,179 | (436,615) | 718,479 |
| Total OPEB Liability - beginning | 7,207,000 | 7,645,800 | 8,176,600 | 9,254,457 | 9,884,937 | 12,529,860 | 13,945,039 | 13,508,424 |
| Total OPEB Liability - ending | 7,645,800 | 8,176,600 | 9,254,457 | 9,884,937 | 12,529,860 | 13,945,039 | 13,508,424 | 14,226,903 |
| **Plan fiduciary net position** | | | | | | | | |
| Employer contributions | $ 673,700 | $ 693,900 | $ 576,296 | $ 571,500 | $ 812,638 | $ 885,236 | $ 882,063 | $ 1,003,538 |
| Net investment income | 366,285 | 322,826 | 300,131 | 186,101 | 1,536,192 | (1,005,664) | 249,750 | 620,110 |
| Benefit payments | (407,000) | (351,400) | (390,596) | (455,763) | (490,357) | (553,536) | (672,856) | (690,794) |
| Administrative expense | (1,785) | (2,126) | (1,033) | (2,575) | (2,116) | (1,901) | (1,953) | (2,396) |
| Net change in plan fiduciary net position | 631,200 | 663,200 | 484,798 | 299,263 | 1,856,357 | (675,865) | 457,004 | 930,458 |
| Plan fiduciary net position - beginning | 3,446,700 | 4,077,900 | 4,741,100 | 5,225,898 | 5,525,161 | 7,381,518 | 6,705,653 | 7,162,657 |
| Plan fiduciary net position - ending | 4,077,900 | 4,741,100 | 5,225,898 | 5,525,161 | 7,381,518 | 6,705,653 | 7,162,657 | 8,093,115 |
| Net OPEB liability (asset) | $ 3,567,900 | 3,435,500 | 4,028,559 | 4,359,776 | 5,148,342 | 7,239,386 | 6,345,767 | 6,133,788 |
| Plan fiduciary net position as a % of the total OPEB liability | 53.34% | 57.98% | 56.47% | 55.89% | 58.91% | 48.09% | 53.02% | 56.89% |
| Covered Employee Payroll | $ 5,811,270 | $ 6,053,800 | $ 6,053,800 | $ 6,399,829 | $ 6,734,681 | $ 6,520,034 | $ 6,969,315 | $ 7,700,999 |
| NOL as a % of covered emp. payroll | 61.40% | 56.75% | 66.55% | 68.12% | 76.45% | 111.03% | 91.05% | 79.65% |

*Other Notes*

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of

Discount rates changed from 5.6% in FY2024 to 6.2% in FY2025.

**City of American Canyon**
**Schedule of Changes in the City's Net OPEB Liability - Fire Plan**
**(Last Ten Years)**

| Fiscal Year Ended | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|
| **Total OPEB liability** | | | | | | | | |
| Service cost | $ 146,079 | $ 210,881 | $ 226,062 | $ 230,045 | $ 231,790 | $ 198,928 | $ 247,961 | $ 345,775 |
| Interest | 413,368 | 393,002 | 417,289 | 388,764 | 411,091 | 432,889 | 442,848 | 464,879 |
| Diff. between expected/act experience | (705,918) | - | (837,691) | - | (122,741) | - | (112,728) | 354,617 |
| Changes of assumptions | 60,131 | 126,927 | 184,537 | (72,183) | 192,051 | 681,322 | 36,441 | (335,441) |
| Benefit payments | (250,572) | (266,215) | (267,920) | (287,603) | (334,432) | (318,137) | (372,889) | (457,247) |
| Net change in Total OPEB Liability | (336,730) | 464,595 | (277,723) | 259,023 | 377,759 | 995,002 | 241,633 | 372,583 |
| Total OPEB Liability - beginning | 5,657,339 | 5,320,609 | 5,785,204 | 5,507,481 | 5,766,504 | 6,144,263 | 7,139,265 | 7,380,898 |
| Total OPEB Liability - ending | 5,320,609 | 5,785,204 | 5,507,481 | 5,766,504 | 6,144,263 | 7,139,265 | 7,380,898 | 7,753,481 |
| **Plan fiduciary net position** | | | | | | | | |
| Employer contributions | $ 414,364 | $ 530,288 | $ 483,301 | $ 517,331 | $ 511,759 | $ 621,817 | $ 372,889 | $ 457,247 |
| Net investment income | 175,524 | 162,465 | 149,305 | 101,238 | 857,965 | (579,397) | 240,698 | 437,682 |
| Benefit payments | (250,572) | (266,215) | (267,920) | (287,603) | (334,432) | (318,137) | (372,889) | (457,247) |
| Administrative expense | (904) | (3,591) | (530) | (1,392) | (1,189) | (1,073) | (1,089) | (1,300) |
| Net change in plan fiduciary net position | 338,412 | 422,947 | 364,156 | 329,574 | 1,034,103 | (276,790) | 239,609 | 436,382 |
| Plan fiduciary net position - beginning | 1,536,077 | 1,874,489 | 2,297,436 | 2,661,592 | 2,991,166 | 4,025,269 | 3,748,479 | 3,988,088 |
| Plan fiduciary net position - ending | 1,874,489 | 2,297,436 | 2,661,592 | 2,991,166 | 4,025,269 | 3,748,479 | 3,988,088 | 4,424,470 |
| Net OPEB liability (asset) | $ 3,446,120 | 3,487,768 | 2,845,889 | 2,775,338 | 2,118,994 | 3,390,786 | 3,392,810 | 3,329,011 |
| Plan fiduciary net position as a % of the total OPEB liability | 35.23% | 39.71% | 48.33% | 51.87% | 65.51% | 52.51% | 54.03% | 57.06% |
| Covered Employee Payroll | $ 2,167,463 | $ 2,509,387 | $ 2,837,425 | $ 2,277,760 | $ 2,172,958 | $ 2,393,068 | $ 3,393,183 | $ 3,740,297 |
| NOL as a % of covered emp. payroll | 158.99% | 138.99% | 100.30% | 121.85% | 97.52% | 141.69% | 99.99% | 89.00% |
| TOL as a % of covered emp. payroll | 245.48% | 230.54% | 194.10% | 253.17% | 282.76% | 298.33% | 217.52% | 207.30% |

*Other Notes*
GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of
Discount rates changed from 6.55% in FY2024 to 6.20% in FY2025.




# SUPPLEMENTARY INFORMATION

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# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## City Capital Projects Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Use of money and property | $ 60,500 | $ 60,500 | $ 24,215 | $ (36,285) |
| Other | - | 451,795 | 512,336 | 60,541 |
| **Total Revenues** | 60,500 | 512,295 | 536,551 | 24,256 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | 20,333 | (20,333) |
| Capital outlay | 30,716,237 | 39,116,737 | 12,410,849 | 26,705,888 |
| **Total Expenditures** | 30,716,237 | 39,116,737 | 12,431,182 | 26,685,555 |
| Excess (Deficiency) of Revenues over Expenditures | (30,655,737) | (38,604,442) | (11,894,631) | 26,709,811 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 30,223,033 | 37,140,738 | 12,016,713 | (25,124,025) |
| Transfers out | (62,500) | (62,500) | - | 62,500 |
| **Total Other Financing Sources (Uses)** | 30,160,533 | 37,078,238 | 12,016,713 | (25,061,525) |
| Net Change in Fund Balance | (495,204) | (1,526,204) | 122,082 | 1,648,286 |
| Fund Balance Beginning | 1,204,871 | 1,204,871 | 1,204,871 | - |
| Fund Balance Ending | $ 709,667 | $ (321,333) | $ 1,326,953 | $ 1,648,286 |

# City of American Canyon
## Schedule of Revenues, Expenditures, and Changes in Fund Balance
## Budget and Actual (GAAP Basis)
## Affordable Housing Capital Projects Fund
## For the Year Ended June 30, 2025

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Charges for services | $ 1,125,600 | $ 1,126,900 | $ 673,851 | $ (453,049) |
| Use of money and property | 22,700 | 22,700 | 61,279 | 38,579 |
| Other | 6,000 | 6,000 | - | (6,000) |
| **Total Revenues** | 1,154,300 | 1,155,600 | 735,130 | (420,470) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| Community development | - | - | 54,750 | (54,750) |
| **Total Expenditures** | - | - | 54,750 | (54,750) |
| Net Change in Fund Balance | 1,154,300 | 1,155,600 | 680,380 | (475,220) |
| Fund Balance Beginning | 663,338 | 663,338 | 663,338 | - |
| Fund Balance Ending | $ 1,817,638 | $ 1,818,938 | $ 1,343,718 | $ (475,220) |

## NONMAJOR GOVERNMENTAL FUNDS

**Special Revenue Funds**

**Gas Tax** – Accounts for revenue and expenditures of gas tax revenue received under the California Streets and Highways Code.

**Landscape and Lighting Districts** – Accounts for maintenance expenses of the three District zones which are paid for through property tax assessments placed on owner's annual tax bills.

**Storm Drain** – Accounts for the proceeds and expenditures of sales taxes received under the Napa County Flood Protection Sales Tax.

**Measure T** – Accounts for the voter approved sales tax funds received for the maintenance, reconstruction and rehabilitation of streets, roads and transportation infrastructure.

**State Supplemental Law Enforcement** – Accounts for revenue granted from the state General Fund for Citizen Option for Public Safety (COPS) program to provide supplemental public safety services for front line law enforcement including anti-gang, community crime prevention and juvenile justice programs.

**BEGIN Program** – Accounts for revenue granted by the California Department of Housing and Community Development to reduce local regulatory barriers to affordable homeownership housing and provide down-payment assistance loans to qualifying homebuyers.

**Transportation Fund for Clean Air** – Accounts for proceeds and expenditures received from fees on motor vehicle registrations to be used for transportation control projects that will reduce emissions.

**Newell Park Open Space** – Accounts for the costs to maintain open space at the Newell Open Space.

**La Vigne Open Space Maintenance** – Accounts for the costs to maintain open space at the La Vigne Open Space.

**General Plan Update** – Accounts for fees collected for the purpose of updating the City's general plan to meet the demand of new development.

**Cannabis** – Accounts for developer deposits and fees received to reimburse the City for costs associated with reviewing commercial cannabis business permits and conditional use permits.

**Community Facilities District** – Accounts for resources accumulated from property owners for Community Facilities District maintenance.

**Legal Settlement** – Accounts for legal settlements to be used for specific purposes or projects.

**National Opioid Settlement** – Accounts for legal settlements from the National Opioid Settlement to be used for specific purposes or projects.

**State and Federal Grants Fire** – Accounts for State and Federal Grants received for fire services.

**Capital Projects Funds**

**Park Improvement** – Accounts for impact fees collected by new development to be used for adding new parks, park improvements, and recreation facilities.

**Traffic Impact** – Accounts for impact fees collected by new development to be used for street improvements.

## NONMAJOR GOVERNMENTAL FUNDS

**Civic Facilities Capital Projects** – Accounts for impact fees collected by new development to be used for Civic Facilities improvement projects.

**Infrastructure** – Accounts for bond proceeds restricted for street and road modernization projects. debris, the installation of curbs and gutters, walls, sidewalks or paving or water, irrigation, drainage or electrical facilities.

**Zero Water Footprint** – Accounts for mitigation monies collected to offset new water and sewer capital demands associated with development projects.

**Utility Underground** – Accounts for fees collected from developers in lieu of providing undergrounding of utilities.

**Community Facilities District Capital Projects** – Accounts for resources accumulated from property owners for Community Facilities District capital projects.

**Fire Mitigation** – Accounts for a special voter approved new development tax for the purchase of the fire apparatus and facilities.

**Renovation and Replacement Capital Projects** – Accounts for funds to be used to renovation or replace the City's capital assets.

**Debt Service Funds**

**Cabernet Village Lease Debt Service** – Accounts for debt service on lease financing for the purchase of the commercial office building at 4381 Broadway Street which was converted to a new City Hall facility.

**Engie City Debt Service** – Accounts for debt service on lease financing for the purchase of equipment for the City.

**Engie Fire Debt Service** – Accounts for debt service on lease financing for the purchase of equipment for fire services.

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | Gas Tax | Landscape and Lighting Districts | Storm Drain | Measure T |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 1,571,166 | $ 3,440,330 | $ 5,328,923 | $ 6,802,457 |
| Restricted cash and investments | - | - | - | - |
| Taxes receivable | 100,261 | 5,146 | - | 457,584 |
| Accounts receivable | - | - | - | - |
| Interest receivable | 8,250 | 21,247 | 39,669 | 34,518 |
| Due from other governments | - | - | - | - |
| Loans receivable | - | - | - | - |
| **Total assets** | $ 1,679,677 | $ 3,466,723 | $ 5,368,592 | $ 7,294,559 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 1,322 | $ 20,860 | $ 44,466 | $ 930,929 |
| Due to other funds | - | - | - | - |
| **Total liabilities** | 1,322 | 20,860 | 44,466 | 930,929 |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | - | - | - |
| Public works | 1,678,355 | 3,445,863 | - | 6,363,630 |
| Storm drain projects | - | - | 5,324,126 | - |
| Community development | - | - | - | - |
| Parks | - | - | - | - |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Unassigned | - | - | - | - |
| **Total fund balances** | 1,678,355 | 3,445,863 | 5,324,126 | 6,363,630 |
| **Total liabilities and fund balances** | $ 1,679,677 | $ 3,466,723 | $ 5,368,592 | $ 7,294,559 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | State Supplemental Law Enforcement | BEGIN Program | Transportation Fund for Clean Air | Newell Park Open Space |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 4,566 | $ 146,307 | $ - | $ 152,253 |
| Restricted cash and investments | - | - | - | - |
| Taxes receivable | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Interest receivable | 84 | - | - | 790 |
| Due from other governments | 94,663 | - | - | - |
| Loans receivable | - | 95,427 | - | - |
| **Total assets** | $ 99,313 | $ 241,734 | $ - | $ 153,043 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ - | $ - | $ 1,008 | $ - |
| Due to other funds | - | - | 59,716 | - |
| **Total liabilities** | - | - | 60,724 | - |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | 94,663 | 95,427 | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | 4,650 | - | - | - |
| Public works | - | - | - | - |
| Storm drain projects | - | - | - | - |
| Community development | - | 146,307 | - | - |
| Parks | - | - | - | 153,043 |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Unassigned | - | - | (60,724) | - |
| **Total fund balances** | 4,650 | 146,307 | (60,724) | 153,043 |
| **Total liabilities and fund balances** | $ 99,313 | $ 241,734 | $ - | $ 153,043 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | LaVigne Open Space Maintenance | General Plan Update | Cannabis | Community Facilities District |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 189,790 | $ - | $ - | $ 275,556 |
| Restricted cash and investments | - | - | - | - |
| Taxes receivable | - | - | - | - |
| Accounts receivable | - | - | - | - |
| Interest receivable | 962 | - | - | 1,412 |
| Due from other governments | - | - | - | - |
| Loans receivable | - | - | - | - |
| **Total assets** | $ 190,752 | $ - | $ - | $ 276,968 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ - | $ 11,871 | $ - | $ - |
| Due to other funds | - | 159,192 | 14,632 | - |
| **Total liabilities** | - | 171,063 | 14,632 | - |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | - | - | - |
| Public works | - | - | - | 276,968 |
| Storm drain projects | - | - | - | - |
| Community development | - | - | - | - |
| Parks | 190,752 | - | - | - |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Unassigned | - | (171,063) | (14,632) | - |
| **Total fund balances** | 190,752 | (171,063) | (14,632) | 276,968 |
| **Total liabilities and fund balances** | $ 190,752 | $ - | $ - | $ 276,968 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | Legal Settlement | National Opioid Settlement | State & Federal Grants Fire | Park Improvements |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 902,950 | $ 108,340 | $ - | $ 2,158,375 |
| Restricted cash and investments | - | - | - | - |
| Taxes receivable | - | - | - | - |
| Accounts receivable | - | 9,911 | - | - |
| Interest receivable | 4,660 | - | - | 10,985 |
| Due from other governments | - | - | - | - |
| Loans receivable | - | - | - | - |
| **Total assets** | $ 907,610 | $ 118,251 | $ - | $ 2,169,360 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ 26,363 | $ - | $ - | $ 197,386 |
| Due to other funds | - | - | - | - |
| **Total liabilities** | 26,363 | - | - | 197,386 |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | 118,251 | - | - |
| Public works | 881,247 | - | - | - |
| Storm drain projects | - | - | - | - |
| Community development | - | - | - | - |
| Parks | - | - | - | 1,971,974 |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Unassigned | - | - | - | - |
| **Total fund balances** | 881,247 | 118,251 | - | 1,971,974 |
| **Total liabilities and fund balances** | $ 907,610 | $ 118,251 | $ - | $ 2,169,360 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | Traffic Impact | Civic Facilities Capital Projects | Infrastructure | Zero Water Footprint |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 5,091,403 | $ 1,487,429 | $ 35,625 | $ 33,178 |
| Restricted cash and investments | - | - | 324,128 | - |
| Taxes receivable | - | - | - | - |
| Accounts receivable | 179,796 | - | - | - |
| Interest receivable | 33,494 | (2,730) | 181 | 168 |
| Due from other governments | - | - | - | - |
| Loans receivable | - | - | - | - |
| **Total assets** | $ 5,304,693 | $ 1,484,699 | $ 359,934 | $ 33,346 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ - | $ 13,468 | $ - | $ - |
| Due to other funds | - | - | - | - |
| **Total liabilities** | - | 13,468 | - | - |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | - | - | - |
| Public works | 5,304,693 | 1,471,231 | 359,934 | 33,346 |
| Storm drain projects | - | - | - | - |
| Community development | - | - | - | - |
| Parks | - | - | - | - |
| Committed: | | | | |
| Capital projects | - | - | - | - |
| Unassigned | - | - | - | - |
| **Total fund balances** | 5,304,693 | 1,471,231 | 359,934 | 33,346 |
| **Total liabilities and fund balances** | $ 5,304,693 | $ 1,484,699 | $ 359,934 | $ 33,346 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | Utility Underground | Community Facilities District Capital Projects | Fire Mitigation | Renovation and Replacement Capital Projects |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ 412,429 | $ - | $ 1,382,904 | $ 4,756,985 |
| Restricted cash and investments | - | - | - | - |
| Taxes receivable | - | - | - | - |
| Accounts receivable | - | - | 305 | - |
| Interest receivable | 2,091 | - | 11,508 | - |
| Due from other governments | - | - | - | - |
| Loans receivable | - | - | - | - |
| **Total assets** | $ 414,520 | $ - | $ 1,394,717 | $ 4,756,985 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ - | $ 10,227 | $ - | $ - |
| Due to other funds | - | 879,112 | - | - |
| **Total liabilities** | - | 889,339 | - | - |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | - |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | - | 1,394,717 | - |
| Public works | 414,520 | - | - | - |
| Storm drain projects | - | - | - | - |
| Community development | - | - | - | - |
| Parks | - | - | - | - |
| Committed: | | | | |
| Capital projects | - | - | - | 4,756,985 |
| Unassigned | - | (889,339) | - | - |
| **Total fund balances** | 414,520 | (889,339) | 1,394,717 | 4,756,985 |
| **Total liabilities and fund balances** | $ 414,520 | $ - | $ 1,394,717 | $ 4,756,985 |

Continued

# City of American Canyon

**Combining Balance Sheet**

**Nonmajor Governmental Funds**

**June 30, 2025**

| | Cabernet Village Lease Debt Service | Engie City Debt Service | Engie Fire Debt Service | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and investments | $ - | $ - | $ - | $ 34,280,966 |
| Restricted cash and investments | - | - | - | 324,128 |
| Taxes receivable | - | - | - | 562,991 |
| Accounts receivable | - | - | - | 190,012 |
| Interest receivable | - | - | - | 167,289 |
| Due from other governments | - | - | - | 94,663 |
| Loans receivable | - | - | - | 95,427 |
| **Total assets** | $ - | $ - | $ - | $ 35,715,476 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| **Liabilities:** | | | | |
| Accounts payable | $ - | $ - | $ 5,386 | $ 1,263,286 |
| Due to other funds | - | 17,750 | 35,312 | 1,165,714 |
| **Total liabilities** | - | 17,750 | 40,698 | 2,429,000 |
| **Deferred Inflows of Resources:** | | | | |
| Unavailable revenues | - | - | - | 190,090 |
| **Fund Balances:** | | | | |
| Restricted: | | | | |
| Public safety | - | - | - | 1,517,618 |
| Public works | - | - | - | 20,229,787 |
| Storm drain projects | - | - | - | 5,324,126 |
| Community development | - | - | - | 146,307 |
| Parks | - | - | - | 2,315,769 |
| Committed: | | | | |
| Capital projects | - | - | - | 4,756,985 |
| Unassigned | - | (17,750) | (40,698) | (1,194,206) |
| **Total fund balances** | - | (17,750) | (40,698) | 33,096,386 |
| **Total liabilities and fund balances** | $ - | $ - | $ - | $ 35,715,476 |

Concluded

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | Gas Tax | Landscape and Lighting Districts | Storm Drain | Measure T |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ 3,929 | $ 1,928,229 |
| Special assessments | - | 675,890 | - | - |
| Intergovernmental | 1,186,531 | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 69,060 | 180,901 | 319,342 | 307,573 |
| Other | - | - | - | - |
| **Total Revenues** | 1,255,591 | 856,791 | 323,271 | 2,235,802 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 23,086 | - | - |
| Public safety | - | - | - | - |
| Public works | 3,200 | 517,819 | 16,027 | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 3,200 | 540,905 | 16,027 | - |
| Excess (Deficiency) of Revenues over Expenditures | 1,252,391 | 315,886 | 307,244 | 2,235,802 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | 31,387 | - | - |
| Transfers out | (976,463) | (5,178) | (572,107) | (1,766,657) |
| **Total Other Financing Sources (Uses)** | (976,463) | 26,209 | (572,107) | (1,766,657) |
| Net Change in Fund Balances | 275,928 | 342,095 | (264,863) | 469,145 |
| Fund Balances Beginning | 1,402,427 | 3,103,768 | 5,588,989 | 5,894,485 |
| Fund Balances Ending | $ 1,678,355 | $ 3,445,863 | $ 5,324,126 | $ 6,363,630 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | State Supplemental Law Enforcement | BEGIN Program | Transportation Fund for Clean Air | Newell Park Open Space |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | 194,663 | - | 169,485 | - |
| Charges for services | - | - | - | - |
| Use of money and property | 3,921 | 2,283 | - | 22,193 |
| Other | - | - | - | - |
| **Total Revenues** | 198,584 | 2,283 | 169,485 | 22,193 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | 21,986 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | 21,986 |
| Excess (Deficiency) of Revenues over Expenditures | 198,584 | 2,283 | 169,485 | 207 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (198,583) | - | (60,724) | (99,130) |
| **Total Other Financing Sources (Uses)** | (198,583) | - | (60,724) | (99,130) |
| Net Change in Fund Balances | 1 | 2,283 | 108,761 | (98,923) |
| Fund Balances Beginning | 4,649 | 144,024 | (169,485) | 251,966 |
| Fund Balances Ending | $ 4,650 | $ 146,307 | $ (60,724) | $ 153,043 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | LaVigne Open Space Maintenance | General Plan Update | Cannabis | Community Facilities District |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | 60,198 |
| Intergovernmental | - | - | - | - |
| Charges for services | - | 13,444 | - | - |
| Use of money and property | 9,072 | 19 | - | 16,130 |
| Other | - | - | - | - |
| **Total Revenues** | 9,072 | 13,463 | - | 76,328 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 149,558 | - | 5,955 |
| Public safety | - | - | - | - |
| Public works | - | - | - | 25,146 |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | 149,558 | - | 31,101 |
| Excess (Deficiency) of Revenues over Expenditures | 9,072 | (136,095) | - | 45,227 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 9,072 | (136,095) | - | 45,227 |
| Fund Balances Beginning | 181,680 | (34,968) | (14,632) | 231,741 |
| Fund Balances Ending | $ 190,752 | $ (171,063) | $ (14,632) | $ 276,968 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | Legal Settlement | National Opioid Settlement | State & Federal Grants Fire | Park Improvements |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | 863,309 |
| Use of money and property | 45,014 | 1,723 | - | 101,400 |
| Other | - | 93,926 | - | - |
| **Total Revenues** | 45,014 | 95,649 | - | 964,709 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 5,652 | - | - | 47,454 |
| Public safety | - | 8,675 | 5,891 | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 5,652 | 8,675 | 5,891 | 47,454 |
| Excess (Deficiency) of Revenues over Expenditures | 39,362 | 86,974 | (5,891) | 917,255 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | (87,981) | - | - | (430,383) |
| **Total Other Financing Sources (Uses)** | (87,981) | - | - | (430,383) |
| Net Change in Fund Balances | (48,619) | 86,974 | (5,891) | 486,872 |
| Fund Balances Beginning | 929,866 | 31,277 | 5,891 | 1,485,102 |
| Fund Balances Ending | $ 881,247 | $ 118,251 | $ - | $ 1,971,974 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | Traffic Impact | Civic Facilities Capital Projects | Infrastructure | Zero Water Footprint |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 184,008 | 254,849 | - | 161,000 |
| Use of money and property | 271,144 | 75,660 | 14,803 | 1,141 |
| Other | - | - | - | - |
| **Total Revenues** | 455,152 | 330,509 | 14,803 | 162,141 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 7,864 | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 7,864 | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 447,288 | 330,509 | 14,803 | 162,141 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | (598,753) | - | - |
| **Total Other Financing Sources (Uses)** | - | (598,753) | - | - |
| Net Change in Fund Balances | 447,288 | (268,244) | 14,803 | 162,141 |
| Fund Balances Beginning | 4,857,405 | 1,739,475 | 345,131 | (128,795) |
| Fund Balances Ending | $ 5,304,693 | $ 1,471,231 | $ 359,934 | $ 33,346 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | Utility Underground | Community Facilities District Capital Projects | Fire Mitigation | Renovation and Replacement Capital Projects |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 75,000 | 87,380 | 310,291 | - |
| Use of money and property | 18,664 | - | 45,703 | 74,302 |
| Other | - | - | - | - |
| **Total Revenues** | 93,664 | 87,380 | 355,994 | 74,302 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 93,664 | 87,380 | 355,994 | 74,302 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | - | - | - | - |
| Transfers out | - | (729,620) | (200,000) | (13,855) |
| **Total Other Financing Sources (Uses)** | - | (729,620) | (200,000) | (13,855) |
| Net Change in Fund Balances | 93,664 | (642,240) | 155,994 | 60,447 |
| Fund Balances Beginning | 320,856 | (247,099) | 1,238,723 | 4,696,538 |
| Fund Balances Ending | $ 414,520 | $ (889,339) | $ 1,394,717 | $ 4,756,985 |

Continued

# City of American Canyon

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Nonmajor Governmental Funds**

**For the Year Ended June 30, 2025**

| | Cabernet Village Lease Debt Service | Engie City Debt Service | Engie Fire Debt Service | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ 1,932,158 |
| Special assessments | - | - | - | 736,088 |
| Intergovernmental | - | - | - | 1,550,679 |
| Charges for services | - | - | - | 1,949,281 |
| Use of money and property | - | - | - | 1,580,048 |
| Other | - | - | - | 93,926 |
| **Total Revenues** | - | - | - | 7,842,180 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | 261,555 |
| Public safety | - | - | - | 14,566 |
| Public works | - | - | - | 562,192 |
| Debt service: | | | | |
| Principal | 376,399 | 30,509 | 17,063 | 423,971 |
| Interest | 92,240 | 7,949 | 4,483 | 104,672 |
| **Total Expenditures** | 468,639 | 38,458 | 21,546 | 1,366,956 |
| Excess (Deficiency) of Revenues over Expenditures | (468,639) | (38,458) | (21,546) | 6,475,224 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Transfers in | 468,639 | 38,458 | 21,546 | 560,030 |
| Transfers out | - | - | - | (5,739,434) |
| **Total Other Financing Sources (Uses)** | 468,639 | 38,458 | 21,546 | (5,179,404) |
| Net Change in Fund Balances | - | - | - | 1,295,820 |
| Fund Balances Beginning | - | (17,750) | (40,698) | 31,800,566 |
| Fund Balances Ending | $ - | $ (17,750) | $ (40,698) | $ 33,096,386 |

Concluded

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Gas Tax | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | 1,131,381 | 1,131,381 | 1,186,531 | 55,150 |
| Charges for services | - | - | - | - |
| Use of money and property | 37,000 | 37,000 | 69,060 | 32,060 |
| Other | - | - | - | - |
| **Total Revenues** | 1,168,381 | 1,168,381 | 1,255,591 | 87,210 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | 53,200 | 53,200 | 3,200 | 50,000 |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 53,200 | 53,200 | 3,200 | 50,000 |
| Excess (Deficiency) of Revenues over Expenditures | 1,115,181 | 1,115,181 | 1,252,391 | 137,210 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (1,277,550) | (1,277,550) | (976,463) | 301,087 |
| **Total Other Financing Sources (Uses)** | (1,277,550) | (1,277,550) | (976,463) | 301,087 |
| Net Change in Fund Balances | (162,369) | (162,369) | 275,928 | 438,297 |
| Fund Balances Beginning | 1,402,427 | 1,402,427 | 1,402,427 | - |
| Fund Balances Ending | $ 1,240,058 | $ 1,240,058 | $ 1,678,355 | $ 438,297 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Landscape and Lighting Districts | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | 666,000 | 666,000 | 675,890 | 9,890 |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 131,800 | 137,100 | 180,901 | 43,801 |
| Other | - | - | - | - |
| **Total Revenues** | 797,800 | 803,100 | 856,791 | 53,691 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 35,200 | 38,200 | 23,086 | 15,114 |
| Public safety | - | - | - | - |
| Public works | 806,300 | 803,300 | 517,819 | 285,481 |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 841,500 | 841,500 | 540,905 | 300,595 |
| Excess (Deficiency) of Revenues over Expenditures | (43,700) | (38,400) | 315,886 | 354,286 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | 30,473 | 30,473 | 31,387 | 914 |
| Transfers out | (194,555) | (224,555) | (5,178) | 219,377 |
| **Total Other Financing Sources (Uses)** | (164,082) | (194,082) | 26,209 | 220,291 |
| Net Change in Fund Balances | (207,782) | (232,482) | 342,095 | 574,577 |
| Fund Balances Beginning | 3,103,768 | 3,103,768 | 3,103,768 | - |
| Fund Balances Ending | $ 2,895,986 | $ 2,871,286 | $ 3,445,863 | $ 574,577 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Storm Drain | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ 4,000 | $ 3,929 | $ (71) |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 220,500 | 220,500 | 319,342 | 98,842 |
| Other | - | - | - | - |
| **Total Revenues** | 220,500 | 224,500 | 323,271 | 98,771 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | 179,337 | 665,886 | 16,027 | 649,859 |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 179,337 | 665,886 | 16,027 | 649,859 |
| Excess (Deficiency) of Revenues over Expenditures | 41,163 | (441,386) | 307,244 | 748,630 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (1,089,170) | (3,099,070) | (572,107) | 2,526,963 |
| **Total Other Financing Sources (Uses)** | (1,089,170) | (3,099,070) | (572,107) | 2,526,963 |
| Net Change in Fund Balances | (1,048,007) | (3,540,456) | (264,863) | 3,275,593 |
| Fund Balances Beginning | 5,588,989 | 5,588,989 | 5,588,989 | - |
| Fund Balances Ending | $ 4,540,982 | $ 2,048,533 | $ 5,324,126 | $ 3,275,593 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Measure T | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ 1,800,000 | $ 1,800,000 | $ 1,928,229 | $ 128,229 |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 167,100 | 167,100 | 307,573 | 140,473 |
| Other | - | - | - | - |
| **Total Revenues** | 1,967,100 | 1,967,100 | 2,235,802 | 268,702 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 1,967,100 | 1,967,100 | 2,235,802 | 268,702 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (3,170,000) | (4,792,605) | (1,766,657) | 3,025,948 |
| **Total Other Financing Sources (Uses)** | (3,170,000) | (4,792,605) | (1,766,657) | 3,025,948 |
| Net Change in Fund Balances | (1,202,900) | (2,825,505) | 469,145 | 3,294,650 |
| Fund Balances Beginning | 5,894,485 | 5,894,485 | 5,894,485 | - |
| Fund Balances Ending | $ 4,691,585 | $ 3,068,980 | $ 6,363,630 | $ 3,294,650 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | State Supplemental Law Enforcement | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | 173,250 | 173,250 | 194,663 | 21,413 |
| Charges for services | - | - | - | - |
| Use of money and property | 700 | 2,200 | 3,921 | 1,721 |
| Other | - | - | - | - |
| **Total Revenues** | 173,950 | 175,450 | 198,584 | 23,134 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 173,950 | 175,450 | 198,584 | 23,134 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (180,550) | (180,550) | (198,583) | (18,033) |
| **Total Other Financing Sources (Uses)** | (180,550) | (180,550) | (198,583) | (18,033) |
| Net Change in Fund Balances | (6,600) | (5,100) | 1 | 5,101 |
| Fund Balances Beginning | 4,649 | 4,649 | 4,649 | - |
| Fund Balances Ending | $ (1,951) | $ (451) | $ 4,650 | $ 5,101 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

BEGIN Program

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 105,107 | 105,107 | - | (105,107) |
| Use of money and property | 4,900 | 4,900 | 2,283 | (2,617) |
| Other | - | - | - | - |
| **Total Revenues** | 110,007 | 110,007 | 2,283 | (107,724) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | 105,107 | 105,107 | - | 105,107 |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 105,107 | 105,107 | - | 105,107 |
| Excess (Deficiency) of Revenues over Expenditures | 4,900 | 4,900 | 2,283 | (2,617) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 4,900 | 4,900 | 2,283 | (2,617) |
| Fund Balances Beginning | 144,024 | 144,024 | 144,024 | - |
| Fund Balances Ending | $ 148,924 | $ 148,924 | $ 146,307 | $ (2,617) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Transportation Fund for Clean Air | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | 230,526 | 250,526 | 169,485 | (81,041) |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | 230,526 | 250,526 | 169,485 | (81,041) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 230,526 | 250,526 | 169,485 | (81,041) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (230,526) | (250,526) | (60,724) | 189,802 |
| **Total Other Financing Sources (Uses)** | (230,526) | (250,526) | (60,724) | 189,802 |
| Net Change in Fund Balances | - | - | 108,761 | 108,761 |
| Fund Balances Beginning | (169,485) | (169,485) | (169,485) | - |
| Fund Balances Ending | $ (169,485) | $ (169,485) | $ (60,724) | $ 108,761 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Newell Park Open Space | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 21,550 | 21,550 | 22,193 | 643 |
| Other | - | - | - | - |
| **Total Revenues** | 21,550 | 21,550 | 22,193 | 643 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 33,000 | 21,986 | 11,014 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | 58,000 | 8,000 | - | |
| Capital outlay | - | 3,000 | - | 3,000 |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 58,000 | 44,000 | 21,986 | 14,014 |
| Excess (Deficiency) of Revenues over Expenditures | (36,450) | (22,450) | 207 | 22,657 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | (100,000) | (99,130) | 870 |
| **Total Other Financing Sources (Uses)** | - | (100,000) | (99,130) | 870 |
| Net Change in Fund Balances | (36,450) | (122,450) | (98,923) | 23,527 |
| Fund Balances Beginning | 251,966 | 251,966 | 251,966 | - |
| Fund Balances Ending | $ 215,516 | $ 129,516 | $ 153,043 | $ 23,527 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | LaVigne Open Space Maintenance | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 6,200 | 6,200 | 9,072 | 2,872 |
| Other | - | - | - | - |
| **Total Revenues** | 6,200 | 6,200 | 9,072 | 2,872 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | 11,400 | 11,400 | - | 11,400 |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 11,400 | 11,400 | - | 11,400 |
| Excess (Deficiency) of Revenues over Expenditures | (5,200) | (5,200) | 9,072 | 14,272 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | (5,200) | (5,200) | 9,072 | 14,272 |
| Fund Balances Beginning | 181,680 | 181,680 | 181,680 | - |
| Fund Balances Ending | $ 176,480 | $ 176,480 | $ 190,752 | $ 14,272 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | General Plan Update | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 24,400 | 24,400 | 13,444 | (10,956) |
| Use of money and property | 1,000 | 1,000 | 19 | (981) |
| Other | - | - | - | - |
| **Total Revenues** | 25,400 | 25,400 | 13,463 | (11,937) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 260,000 | 149,558 | 110,442 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | 20,015 | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 20,015 | 260,000 | 149,558 | 110,442 |
| Excess (Deficiency) of Revenues over Expenditures | 5,385 | (234,600) | (136,095) | 98,505 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 5,385 | (234,600) | (136,095) | 98,505 |
| Fund Balances Beginning | (34,968) | (34,968) | (34,968) | - |
| Fund Balances Ending | $ (29,583) | $ (269,568) | $ (171,063) | $ 98,505 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Cannabis | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | - | - | - | - |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | 1,000 | 1,000 | - | 1,000 |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 1,000 | 1,000 | - | 1,000 |
| Excess (Deficiency) of Revenues over Expenditures | (1,000) | (1,000) | - | 1,000 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | (1,000) | (1,000) | - | 1,000 |
| Fund Balances Beginning | (14,632) | (14,632) | (14,632) | - |
| Fund Balances Ending | $ (15,632) | $ (15,632) | $ (14,632) | $ 1,000 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Community Facilities District | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | 56,750 | 56,750 | 60,198 | 3,448 |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | 15,000 | 16,130 | 1,130 |
| Other | - | - | - | - |
| **Total Revenues** | 56,750 | 71,750 | 76,328 | 4,578 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | 5,955 | (5,955) |
| Public safety | - | - | - | - |
| Public works | 16,000 | 24,200 | 25,146 | (946) |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 16,000 | 24,200 | 31,101 | (6,901) |
| Excess (Deficiency) of Revenues over Expenditures | 40,750 | 47,550 | 45,227 | (2,323) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 40,750 | 47,550 | 45,227 | (2,323) |
| Fund Balances Beginning | 231,741 | 231,741 | 231,741 | - |
| Fund Balances Ending | $ 272,491 | $ 279,291 | $ 276,968 | $ (2,323) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Legal Settlement | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 31,900 | 31,900 | 45,014 | 13,114 |
| Other | - | - | - | - |
| **Total Revenues** | 31,900 | 31,900 | 45,014 | 13,114 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | 456,409 | 5,652 | 450,757 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | 456,409 | 5,652 | 450,757 |
| Excess (Deficiency) of Revenues over Expenditures | 31,900 | (424,509) | 39,362 | 463,871 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (484,930) | (484,930) | (87,981) | 396,949 |
| **Total Other Financing Sources (Uses)** | (484,930) | (484,930) | (87,981) | 396,949 |
| Net Change in Fund Balances | (453,030) | (909,439) | (48,619) | 860,820 |
| Fund Balances Beginning | 929,866 | 929,866 | 929,866 | - |
| Fund Balances Ending | $ 476,836 | $ 20,427 | $ 881,247 | $ 860,820 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | National Opioid Settlement | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 1,000 | 1,000 | 1,723 | 723 |
| Other | - | 105,000 | 93,926 | (11,074) |
| **Total Revenues** | 1,000 | 106,000 | 95,649 | (10,351) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | 2,500 | 27,500 | 8,675 | 18,825 |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 2,500 | 27,500 | 8,675 | 18,825 |
| Excess (Deficiency) of Revenues over Expenditures | (1,500) | 78,500 | 86,974 | 8,474 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | (1,500) | 78,500 | 86,974 | 8,474 |
| Fund Balances Beginning | 31,277 | 31,277 | 31,277 | - |
| Fund Balances Ending | $ 29,777 | $ 109,777 | $ 118,251 | $ 8,474 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | State & Federal Grants Fire | | | |
|---|---|---|---|---|
| | Amounts | | | Variance with Final Budget Positive (Negative) |
| | Original | Final | Actual Amounts | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | - | - | - | - |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | 5,891 | (5,891) |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | 5,891 | (5,891) |
| Excess (Deficiency) of Revenues over Expenditures | - | - | (5,891) | (5,891) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | - | - | (5,891) | (5,891) |
| Fund Balances Beginning | 5,891 | 5,891 | 5,891 | - |
| Fund Balances Ending | $ 5,891 | $ 5,891 | $ - | $ (5,891) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Park Improvements | | | |
|---|---|---|---|---|
| | Amounts | | | Variance with Final Budget Positive (Negative) |
| | Original | Final | Actual Amounts | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 1,573,700 | 1,573,700 | 863,309 | (710,391) |
| Use of money and property | 56,700 | 56,700 | 101,400 | 44,700 |
| Other | - | - | - | - |
| **Total Revenues** | 1,630,400 | 1,630,400 | 964,709 | (665,691) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | 213,000 | 232,000 | 47,454 | 184,546 |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 213,000 | 232,000 | 47,454 | 184,546 |
| Excess (Deficiency) of Revenues over Expenditures | 1,417,400 | 1,398,400 | 917,255 | (481,145) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (1,126,932) | (1,662,932) | (430,383) | 1,232,549 |
| **Total Other Financing Sources (Uses)** | (1,126,932) | (1,662,932) | (430,383) | 1,232,549 |
| Net Change in Fund Balances | 290,468 | (264,532) | 486,872 | 751,404 |
| Fund Balances Beginning | 1,485,102 | 1,485,102 | 1,485,102 | - |
| Fund Balances Ending | $ 1,775,570 | $ 1,220,570 | $ 1,971,974 | $ 751,404 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Traffic Impact | | | |
|---|---|---|---|---|
| | Amounts | | | Variance with Final Budget Positive (Negative) |
| | Original | Final | Actual Amounts | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 2,403,900 | 179,300 | 184,008 | 4,708 |
| Use of money and property | 172,000 | 172,000 | 271,144 | 99,144 |
| Other | - | - | - | - |
| **Total Revenues** | 2,575,900 | 351,300 | 455,152 | 103,852 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | 7,864 | (7,864) |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | 25,000 | 25,000 | - | 25,000 |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | 25,000 | 25,000 | 7,864 | 17,136 |
| Excess (Deficiency) of Revenues over Expenditures | 2,550,900 | 326,300 | 447,288 | 120,988 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (86,356) | (86,356) | - | 86,356 |
| **Total Other Financing Sources (Uses)** | (86,356) | (86,356) | - | 86,356 |
| Net Change in Fund Balances | 2,464,544 | 239,944 | 447,288 | 207,344 |
| Fund Balances Beginning | 4,857,405 | 4,857,405 | 4,857,405 | - |
| Fund Balances Ending | $ 7,321,949 | $ 5,097,349 | $ 5,304,693 | $ 207,344 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Civic Facilities Capital Projects | | | |
|---|---|---|---|---|
| | Amounts | | | Variance with Final Budget Positive (Negative) |
| | Original | Final | Actual Amounts | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 456,900 | 456,900 | 254,849 | (202,051) |
| Use of money and property | 58,100 | 58,100 | 75,660 | 17,560 |
| Other | - | - | - | - |
| **Total Revenues** | 515,000 | 515,000 | 330,509 | (184,491) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 515,000 | 515,000 | 330,509 | (184,491) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (864,096) | (864,096) | (598,753) | 265,343 |
| **Total Other Financing Sources (Uses)** | (864,096) | (864,096) | (598,753) | 265,343 |
| Net Change in Fund Balances | (349,096) | (349,096) | (268,244) | 80,852 |
| Fund Balances Beginning | 1,739,475 | 1,739,475 | 1,739,475 | - |
| Fund Balances Ending | $ 1,390,379 | $ 1,390,379 | $ 1,471,231 | $ 80,852 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Infrastructure | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | 1,200 | 12,000 | 14,803 | 2,803 |
| Other | - | - | - | - |
| **Total Revenues** | 1,200 | 12,000 | 14,803 | 2,803 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 1,200 | 12,000 | 14,803 | 2,803 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 1,200 | 12,000 | 14,803 | 2,803 |
| Fund Balances Beginning | 345,131 | 345,131 | 345,131 | - |
| Fund Balances Ending | $ 346,331 | $ 357,131 | $ 359,934 | $ 2,803 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Zero Water Footprint | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 114,100 | 171,200 | 161,000 | (10,200) |
| Use of money and property | - | 500 | 1,141 | 641 |
| Other | - | - | - | - |
| **Total Revenues** | 114,100 | 171,700 | 162,141 | (9,559) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 114,100 | 171,700 | 162,141 | (9,559) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 114,100 | 171,700 | 162,141 | (9,559) |
| Fund Balances Beginning | (128,795) | (128,795) | (128,795) | - |
| Fund Balances Ending | $ (14,695) | $ 42,905 | $ 33,346 | $ (9,559) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Utility Underground | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | 75,000 | 75,000 | - |
| Use of money and property | 10,700 | 10,700 | 18,664 | 7,964 |
| Other | - | - | - | - |
| **Total Revenues** | 10,700 | 85,700 | 93,664 | 7,964 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 10,700 | 85,700 | 93,664 | 7,964 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | - | - |
| Net Change in Fund Balances | 10,700 | 85,700 | 93,664 | 7,964 |
| Fund Balances Beginning | 320,856 | 320,856 | 320,856 | - |
| Fund Balances Ending | $ 331,556 | $ 406,556 | $ 414,520 | $ 7,964 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Community Facilities District Capital Projects | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | 6,532,828 | 6,532,828 | - | (6,532,828) |
| Charges for services | - | 87,400 | 87,380 | (20) |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | 6,532,828 | 6,620,228 | 87,380 | (6,532,848) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 6,532,828 | 6,620,228 | 87,380 | (6,532,848) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (6,532,828) | (6,532,828) | (729,620) | 5,803,208 |
| **Total Other Financing Sources (Uses)** | (6,532,828) | (6,532,828) | (729,620) | 5,803,208 |
| Net Change in Fund Balances | - | 87,400 | (642,240) | (729,640) |
| Fund Balances Beginning | (247,099) | (247,099) | (247,099) | - |
| Fund Balances Ending | $ (247,099) | $ (159,699) | $ (889,339) | $ (729,640) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Fire Mitigation | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | 594,975 | 594,975 | 310,291 | (284,684) |
| Use of money and property | 40,000 | 40,000 | 45,703 | 5,703 |
| Other | - | - | - | - |
| **Total Revenues** | 634,975 | 634,975 | 355,994 | (278,981) |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | 634,975 | 634,975 | 355,994 | (278,981) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | - | (200,000) | (200,000) | - |
| **Total Other Financing Sources (Uses)** | - | (200,000) | (200,000) | - |
| Net Change in Fund Balances | 634,975 | 434,975 | 155,994 | (278,981) |
| Fund Balances Beginning | 1,238,723 | 1,238,723 | 1,238,723 | - |
| Fund Balances Ending | $ 1,873,698 | $ 1,673,698 | $ 1,394,717 | $ (278,981) |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Renovation and Replacement Capital Projects | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | 74,302 | 74,302 |
| Other | - | - | - | - |
| **Total Revenues** | - | - | 74,302 | 74,302 |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| **Total Expenditures** | - | - | - | - |
| Excess (Deficiency) of Revenues over Expenditures | - | - | 74,302 | 74,302 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers out | (899,555) | (929,555) | (13,855) | 915,700 |
| **Total Other Financing Sources (Uses)** | (899,555) | (929,555) | (13,855) | 915,700 |
| Net Change in Fund Balances | (899,555) | (929,555) | 60,447 | 990,002 |
| Fund Balances Beginning | 4,696,538 | 4,696,538 | 4,696,538 | - |
| Fund Balances Ending | $ 3,796,983 | $ 3,766,983 | $ 4,756,985 | $ 990,002 |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Cabernet Village Lease Debt Service | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | - | - | - | - |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | 380,445 | 380,445 | 376,399 | 4,046 |
| Interest | 88,194 | 88,194 | 92,240 | (4,046) |
| **Total Expenditures** | 468,639 | 468,639 | 468,639 | - |
| Excess (Deficiency) of Revenues over Expenditures | (468,639) | (468,639) | (468,639) | - |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | 468,639 | 468,639 | 468,639 | - |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | 468,639 | 468,639 | 468,639 | - |
| Net Change in Fund Balances | - | - | - | - |
| Fund Balances Beginning | - | - | - | - |
| Fund Balances Ending | $ - | $ - | $ - | $ - |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Engie City Debt Service | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | - | - | - | - |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | 30,491 | 30,491 | 30,509 | (18) |
| Interest | 7,968 | 7,968 | 7,949 | 19 |
| **Total Expenditures** | 38,459 | 38,459 | 38,458 | 1 |
| Excess (Deficiency) of Revenues over Expenditures | (38,459) | (38,459) | (38,458) | 1 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | 38,459 | 38,459 | 38,458 | (1) |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | 38,459 | 38,459 | 38,458 | (1) |
| Net Change in Fund Balances | - | - | - | - |
| Fund Balances Beginning | (17,750) | (17,750) | (17,750) | - |
| Fund Balances Ending | $ (17,750) | $ (17,750) | $ (17,750) | $ - |

Cont'd

# City of American Canyon

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**
**Budget and Actual (GAAP Basis)**
**Nonmajor Governmental Funds**
**For the Year Ended June 30, 2025**

| | Engie Fire Debt Service | | | |
|---|---|---|---|---|
| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
| | Original | Final | | |
| **REVENUES** | | | | |
| Sales taxes | $ - | $ - | $ - | $ - |
| Special assessments | - | - | - | - |
| Intergovernmental | - | - | - | - |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | - |
| Other | - | - | - | - |
| **Total Revenues** | - | - | - | - |
| **EXPENDITURES** | | | | |
| Current: | | | | |
| General government | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Community development | - | - | - | - |
| Parks and recreation | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | 17,063 | (17,063) |
| Interest | - | - | 4,483 | (4,483) |
| **Total Expenditures** | - | - | 21,546 | (21,546) |
| Excess (Deficiency) of Revenues over Expenditures | - | - | (21,546) | (21,546) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Sale of capital assets | - | - | - | - |
| Transfers in | - | - | 21,546 | 21,546 |
| Transfers out | - | - | - | - |
| **Total Other Financing Sources (Uses)** | - | - | 21,546 | 21,546 |
| Net Change in Fund Balances | - | - | - | - |
| Fund Balances Beginning | (40,698) | (40,698) | (40,698) | - |
| Fund Balances Ending | $ (40,698) | $ (40,698) | $ (40,698) | $ - |

Concluded

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## INTERNAL SERVCICE FUNDS

Internal service funds are established to account for goods or services provided by one department within the City to other departments or other government units on a cost reimbursement basis. The following are internal service funds:

**Building Maintenance** – Accounts for the maintenance of all city facilities including janitorial, security alarms, door locks and building related equipment.

**Fleet Operations** – Accounts for the maintenance of services to city vehicles and equipment using city staff and contracting service out when necessary.

**Information Technology** – Accounts for the maintenance of services to city computer systems including the financial management system, utility billing system, and building permit software.

**Legal** – Accounts for legal costs incurred by the City.

# City of American Canyon

**Combining Statement of Net Position**

**Internal Service Funds**

**June 30, 2025**

| | Building Maintenance | Fleet Operations | Information Technology | Legal | Total |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Current assets: | | | | | |
| Cash and investments | $ 961,490 | $ 507,260 | $ 889,299 | $ - | $ 2,358,049 |
| Interest receivable | 3,799 | 1,094 | 2,782 | - | 7,675 |
| Prepaid items | 404 | 457 | 119 | - | 980 |
| Total current assets | 965,693 | 508,811 | 892,200 | - | 2,366,704 |
| Noncurrent assets: | | | | | |
| Capital assets: | | | | | |
| Depreciable, net of accumulated depreciation | - | 1,651,350 | 669,178 | - | 2,320,528 |
| **Total assets** | $ 965,693 | $ 2,160,161 | $ 1,561,378 | $ - | $ 4,687,232 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | | |
| Pension adjustments | $ 40,380 | $ 68,723 | $ 25,627 | $ - | $ 134,730 |
| OPEB adjustments | 53,561 | 53,561 | 15,303 | - | 122,425 |
| **Total deferred outflows of resources** | $ 93,941 | $ 122,284 | $ 40,930 | $ - | $ 257,155 |
| **LIABILITIES** | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | $ 69,891 | $ 176,305 | $ 23,691 | $ 68,768 | $ 338,655 |
| Accrued expenses | 47 | 4,491 | 1,728 | - | 6,266 |
| Interest payable | - | - | 17,057 | - | 17,057 |
| Due to other funds | - | - | - | 209,696 | 209,696 |
| Compensated absences, current portion | 10,927 | 2,185 | - | - | 13,112 |
| Long-term debt, current portion | - | 439,726 | 278,016 | - | 717,742 |
| Total current liabilities | 80,865 | 622,707 | 320,492 | 278,464 | 1,302,528 |
| Noncurrent liabilities: | | | | | |
| Compensated absences | 20,528 | 4,621 | 1,316 | - | 26,465 |
| Net pension liability | 126,496 | 215,285 | 80,280 | - | 422,061 |
| Net OPEB liability | 85,873 | 85,873 | 24,535 | - | 196,281 |
| Long-term debt | - | 870,665 | 250,019 | - | 1,120,684 |
| Total noncurrent liabilities | 232,897 | 1,176,444 | 356,150 | - | 1,765,491 |
| **Total liabilities** | $ 313,762 | $ 1,799,151 | $ 676,642 | $ 278,464 | $ 3,068,019 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | | |
| Pension adjustments | $ 5,659 | $ 9,631 | $ 3,592 | $ - | $ 18,882 |
| OPEB adjustments | 25,087 | 25,087 | 7,168 | - | 57,342 |
| **Total deferred inflows of resources** | $ 30,746 | $ 34,718 | $ 10,760 | $ - | $ 76,224 |
| **NET POSITION** | | | | | |
| Net Investment in capital assets | $ - | $ 340,959 | $ 141,143 | $ - | $ 482,102 |
| Unrestricted | 715,126 | 107,617 | 773,763 | (278,464) | 1,318,042 |
| **Total net position** | $ 715,126 | $ 448,576 | $ 914,906 | $ (278,464) | $ 1,800,144 |

# City of American Canyon

**Combining Statement of Revenues, Expenses and Changes in Net Position**

**Internal Service Funds**

**For the Year Ended June 30, 2025**

| | Building Maintenance | Fleet Operations | Information Technology | Legal | Total |
|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | |
| Charges for services | $ 1,200,000 | $ 1,149,998 | $ 1,560,999 | $ 400,010 | $ 4,311,007 |
| Other | - | - | - | - | - |
| **Total operating revenues** | 1,200,000 | 1,149,998 | 1,560,999 | 400,010 | 4,311,007 |
| **OPERATING EXPENSES** | | | | | |
| Employee services | 212,100 | 256,914 | 89,456 | - | 558,470 |
| Maintenance and operations | 782,294 | 470,827 | 588,251 | 650,711 | 2,492,083 |
| Depreciation and amortization | - | 521,666 | 295,301 | - | 816,967 |
| **Total operating expenses** | 994,394 | 1,249,407 | 973,008 | 650,711 | 3,867,520 |
| Operating income (loss) | 205,606 | (99,409) | 587,991 | (250,701) | 443,487 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | |
| Investment earnings | 34,822 | 12,313 | 23,486 | 1,080 | 71,701 |
| Other revenue | - | - | 15,000 | - | 15,000 |
| Interest expense | - | (74,022) | (7,854) | - | (81,876) |
| Gain (loss) on disposal of capital assets | - | 5,728 | - | - | 5,728 |
| **Total nonoperating revenues (expenses)** | 34,822 | (55,981) | 30,632 | 1,080 | 10,553 |
| **Change in net position** | 240,428 | (155,390) | 618,623 | (249,621) | 454,040 |
| **Total net position - beginning** | 474,698 | 603,966 | 296,283 | (28,843) | 1,346,104 |
| **Total net position - ending** | $ 715,126 | $ 448,576 | $ 914,906 | $ (278,464) | $ 1,800,144 |

# City of American Canyon

**Combining Statement of Cash Flows**
**Internal Service Funds**
**For the Year Ended June 30, 2025**

| | Building Maintenance | Fleet Operations | Information Technology | Legal | Total |
|---|---|---|---|---|---|
| **Cash flows from operating activities:** | | | | | |
| Receipts from interfund charges for services | $ 1,200,000 | $ 1,153,698 | $ 1,561,999 | $ 400,010 | $ 4,315,707 |
| Payments to employees and related benefits | (188,922) | (239,657) | (86,400) | - | (514,979) |
| Payments to suppliers | (806,177) | (314,782) | (587,806) | (652,824) | (2,361,589) |
| Net cash provided (used) by operating activities | 204,901 | 599,259 | 887,793 | (252,814) | 1,439,139 |
| **Cash flows from noncapital financing activities:** | | | | | |
| Receipts from grants and other | - | - | 15,000 | - | 15,000 |
| Interfund transactions | - | - | - | 209,696 | 209,696 |
| Net cash provided (used) by noncapital fin. activities | - | - | 15,000 | 209,696 | 224,696 |
| **Cash flows from capital financing activities:** | | | | | |
| Acquisition of capital assets | - | (334,579) | (730,584) | - | (1,065,163) |
| Proceeds from sale of capital assets | - | 5,728 | - | - | 5,728 |
| Proceeds from long-term debt | - | 277,284 | 730,586 | - | 1,007,870 |
| Principal payments on long-term debt | - | (391,620) | (439,328) | - | (830,948) |
| Interest paid on long-term debt | - | (74,022) | - | - | (74,022) |
| Net cash provided (used) by capital financing activities | - | (517,209) | (439,326) | - | (956,535) |
| **Cash flows from investing activities:** | | | | | |
| Investment receipts | 34,544 | 12,742 | 21,916 | 2,282 | 71,484 |
| Net cash provided (used) by investing activities | 34,544 | 12,742 | 21,916 | 2,282 | 71,484 |
| Net increase (decrease) in cash and cash equivalents | 239,445 | 94,792 | 485,383 | (40,836) | 778,784 |
| Cash and cash equivalents - beginning | 722,045 | 412,468 | 403,916 | 40,836 | 1,579,265 |
| Cash and cash equivalents - ending | $ 961,490 | $ 507,260 | $ 889,299 | $ - | $ 2,358,049 |
| **Reconciliation of operating income to net cash provided (used) by operating activities:** | | | | | |
| Operating income (loss) | $ 205,606 | $ (99,409) | $ 587,991 | $ (250,701) | $ 443,487 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | | |
| Depreciation | - | 521,666 | 295,301 | - | 816,967 |
| Change in operating assets and liabilities: | | | | | |
| Accounts receivables | - | 3,700 | 1,000 | - | 4,700 |
| Prepaid items | (28) | (81) | 25,986 | - | 25,877 |
| Deferred outflows of resources | 11,747 | 13,049 | 9,513 | - | 34,309 |
| Accounts payable | (23,855) | 156,126 | (25,541) | (2,113) | 104,617 |
| Accrued expenses | (3,196) | 981 | (455) | - | (2,670) |
| Compensated absences | 19,484 | (8,472) | 1,316 | - | 12,328 |
| Net OPEB liability | (2,968) | (2,968) | (848) | - | (6,784) |
| Net pension liability | (10,277) | 5,876 | (8,405) | - | (12,806) |
| Deferred inflows of resources | 8,388 | 8,791 | 1,935 | - | 19,114 |
| Net cash provided (used) by operating activities | $ 204,901 | $ 599,259 | $ 887,793 | $ (252,814) | $ 1,439,139 |

## CUSTODIAL FUNDS

**La Vigne Assessment District** – These assessment bonds were issued to finance water and sewer connection fees of the La Vigne Subdivision. The bonds are secured by special assessments levied against properties within the District.

**American Canyon Road East Assessment District** – These assessment bonds were issued to finance major street and road realignments and improvements of the American Canyon Road East. The bonds are secured by special assessments levied against properties within the District.

**Community Facilities District No. 2018-1** – The District was formed to account for the Community Facilities District No. 2018-1 (Green Island Road Project) Special Tax Bonds, Series 2020 debt service and maintenance expenses of the Green Island Road Community Facilities District. The bonds are secured by special assessments levied against commercial properties within the District.

**Tourism Improvement District** – The District was formed to account for the local share of a 2% annual assessment on room rental revenue at lodging businesses through June 16, 2025 that is used for marketing programs, special event sponsorship and other programs to benefit lodging businesses paying the assessment by attracting overnight visitors.

# City of American Canyon

**Custodial Funds**

**Combining Statement of Fiduciary Net Position**

**June 30, 2025**

| | La Vigne Assessment District | American Canyon Road East Assessment District | Community Facility District No. 2018-1 | Tourism Improvement District | Total Custodial |
|---|---|---|---|---|---|
| **ASSETS** | | | | | |
| Current assets: | | | | | |
| Cash and investments | $ 624,445 | $ 1,815,487 | $ 3,973,822 | $ 82,140 | $ 6,495,894 |
| Restricted cash and investments | 351,942 | 114,963 | 5,834,397 | - | 6,301,302 |
| Taxes receivable | 8,318 | 6,594 | - | 12,236 | 27,148 |
| Accounts receivable | - | - | - | - | - |
| Interest receivable | 2,477 | 6,295 | 20,511 | 412 | 29,695 |
| **Total Assets** | $ 987,182 | $ 1,943,339 | $ 9,828,730 | $ 94,788 | $ 12,854,039 |
| **LIABILITIES** | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | $ 1,500 | $ - | $ - | $ 2,500 | $ 4,000 |
| Interest payable | 32,673 | 92,016 | 58,977 | - | 183,666 |
| **Total Liabilities** | $ 34,173 | $ 92,016 | $ 58,977 | $ 2,500 | $ 187,666 |
| **NET POSITION** | | | | | |
| Restricted for: | | | | | |
| Individuals, organizations and other governments | $ 953,009 | $ 1,851,323 | $ 9,769,753 | $ 92,288 | $ 12,666,373 |
| **Total Net Position** | $ 953,009 | $ 1,851,323 | $ 9,769,753 | $ 92,288 | $ 12,666,373 |

# City of American Canyon

**Custodial Funds**

**Combining Statement of Changes in Fiduciary Net Position**

**For the Year Ended June 30, 2025**

| | La Vigne Assessment District | American Canyon Road East Assessment District | Community Facility District No. 2018-1 | Tourism Improvement District | Total Custodial |
|---|---|---|---|---|---|
| **ADDITIONS** | | | | | |
| Special and assessments | $ 205,508 | $ 1,205,302 | $ 864,636 | $ - | $ 2,275,446 |
| Tourist business improvement tax | - | - | - | 139,377 | 139,377 |
| Interest and investment earnings | 30,244 | 81,182 | 355,218 | 3,847 | 470,491 |
| Debt issuance | - | - | 5,098,112 | - | 5,098,112 |
| Other | - | - | 8,150 | - | 8,150 |
| **Total additions** | 235,752 | 1,286,484 | 6,326,116 | 143,224 | 7,991,576 |
| **DEDUCTIONS** | | | | | |
| Maintenance and operations | 21,964 | 57,075 | 94,570 | 158,151 | 331,760 |
| Debt service: | | | | | |
| Principal | 339,200 | 655,000 | 90,000 | - | 1,084,200 |
| Interest | 100,121 | 281,508 | 585,738 | - | 967,367 |
| **Total deductions** | 461,285 | 993,583 | 770,308 | 158,151 | 2,383,327 |
| Change in net position | (225,533) | 292,901 | 5,555,808 | (14,927) | 5,608,249 |
| Total net position - beginning | 1,178,542 | 1,558,422 | 4,213,945 | 107,215 | 7,058,124 |
| Total net position - ending | $ 953,009 | $ 1,851,323 | $ 9,769,753 | $ 92,288 | $ 12,666,373 |

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# STATISTICAL SECTION

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## STATISTICAL SECTION

This part of the City's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. In contrast to the financial section, the statistical section information is not subject to independent audit.

***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:

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balances of Governmental Funds

***Revenue Capacity***

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax:

5. Own Source Tax Revenue
6. Assessed Actual Value of Taxable Property
7. Direct and Overlapping Property Tax Rates
8. Principal Property Taxpayers
9. Property Tax Levies and Collections

***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:

10. Ratios of Outstanding Debt by Type
11. Ratios of General Bonded Debt Outstanding
12. Computation of Direct and Overlapping Debt
13. Computation of Legal Bonded Debt Margin
14. Debt Pledged Revenue Coverage

***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:

15. Demographic and Economic Statistics
16. Principal Employers

***Operating Information***

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs:

17. Full-Time Equivalent City Government Employees by Function/Program
18. Operating Indicators by Function/Program
19. Capital Asset Statistics by Function/Program

***Sources***

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

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**Schedule 1**
**City of American Canyon**
**Net Position by Component**
**Last Ten Fiscal Years**
**(Accrual basis of accounting)**

| | Prior Years | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| Governmental activities: | | | | | | | | | | |
| Net investment in capital assets | $ 265,385,854 | $ 264,189,215 | $ 263,939,254 | $ 260,686,136 | $ 261,844,024 | $ 267,596,487 | $ 269,180,380 | $ 266,988,674 | $ 275,110,263 | $ 288,500,171 |
| Restricted | 13,009,697 | 13,908,483 | 24,809,820 | 27,372,270 | 29,460,378 | 32,192,383 | 34,104,181 | 36,942,980 | 39,882,318 | 33,846,251 |
| Unrestricted | 2,076,005 | 2,454,460 | (266,869) | 1,057,568 | (1,568,807) | (1,033,617) | 308,949 | 4,743,410 | 4,476,635 | 9,852,481 |
| Total governmental activities net position | $ 280,471,556 | $ 280,552,158 | $ 288,482,205 | $ 289,115,974 | $ 289,735,595 | $ 298,755,253 | $ 303,593,510 | $ 308,675,064 | $ 319,469,216 | $ 332,198,903 |
| Business-type activities: | | | | | | | | | | |
| Net investment in capital assets | $ 50,662,110 | $ 49,753,722 | $ 49,496,148 | $ 49,791,720 | $ 48,038,697 | $ 47,260,429 | $ 45,949,422 | $ 45,866,437 | $ 52,433,523 | $ 57,365,046 |
| Restricted | 2,811,555 | 3,012,029 | 5,538,744 | 5,282,263 | 5,766,873 | 6,075,266 | 6,747,589 | 6,879,458 | 8,795,004 | 10,033,388 |
| Unrestricted | 6,993,828 | 9,422,288 | 11,766,749 | 13,269,512 | 15,043,433 | 17,697,686 | 18,298,635 | 15,959,775 | 18,327,146 | 9,003,978 |
| Total business-type activities | $ 60,467,493 | $ 62,188,039 | $ 66,801,641 | $ 68,343,495 | $ 68,849,003 | $ 71,033,381 | $ 70,995,646 | $ 68,705,670 | $ 79,555,673 | $ 76,402,412 |
| Primary government (City wide totals) | | | | | | | | | | |
| Net investment in capital assets | $ 315,007,964 | $ 313,942,937 | $ 313,435,402 | $ 310,477,856 | $ 309,882,721 | $ 314,856,916 | $ 315,129,802 | $ 312,855,111 | $ 327,543,786 | $ 345,865,217 |
| Restricted | 15,821,252 | 16,920,512 | 30,348,564 | 32,654,533 | 35,227,251 | 38,267,649 | 40,851,770 | 43,822,438 | 48,677,322 | 43,879,639 |
| Unrestricted | 9,069,833 | 11,876,748 | 11,499,880 | 14,327,080 | 13,474,626 | 16,664,059 | 18,607,584 | 20,703,185 | 22,803,781 | 18,856,459 |
| Total primary government net position | $ 339,899,049 | $ 342,740,197 | $ 355,283,846 | $ 357,459,469 | $ 358,584,598 | $ 369,788,624 | $ 374,589,156 | $ 377,380,734 | $ 399,024,889 | $ 408,601,315 |

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 2**
**City of American Canyon**
**Changes in Net Position, Last Ten Fiscal Years**
**(Accrual Basis of Accounting)**

| | Prior Years | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| **Expenses:** | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | $ 5,295,617 | $ 5,074,386 | $ 5,320,539 | $ 5,968,757 | $ 7,679,164 | $ 6,844,132 | $ 6,491,043 | $ 9,789,205 | $ 8,058,523 | $ 8,472,582 |
| Public safety | 12,125,365 | 11,620,139 | 12,218,637 | 12,342,182 | 13,572,574 | 14,316,901 | 15,225,172 | 13,571,896 | 17,368,952 | 17,892,931 |
| Public works | 6,131,623 | 5,221,293 | 6,019,309 | 7,936,947 | 6,779,915 | 6,230,869 | 6,545,982 | 8,387,534 | 9,652,314 | 8,759,781 |
| Community development | 2,782,954 | 5,282,633 | 2,483,945 | 2,513,656 | 1,656,055 | 1,734,661 | 2,172,416 | 3,677,752 | 2,828,837 | 2,769,368 |
| Parks and recreation | 2,924,419 | 3,625,019 | 3,844,214 | 3,439,644 | 2,895,566 | 2,791,825 | 2,682,143 | 3,093,188 | 3,522,811 | 2,360,150 |
| Storm Drain | - | - | - | - | 315,909 | 350,946 | 365,855 | 401,695 | 489,304 | 1,021,399 |
| Interest on long-term debt | 278,204 | 262,354 | 246,458 | 229,456 | 249,866 | 163,633 | 292,804 | 126,887 | 105,961 | 217,490 |
| Total governmental activities expenses | 29,538,182 | 31,085,824 | 30,133,102 | 32,430,642 | 33,149,049 | 32,432,967 | 33,775,415 | 39,048,157 | 42,026,702 | 41,493,701 |
| Business-type activities: | | | | | | | | | | |
| Water | $ 5,362,693 | $ 6,107,343 | $ 6,022,713 | $ 5,986,895 | $ 6,997,224 | $ 6,761,366 | $ 8,284,697 | 8,955,804 | 8,727,826 | 9,448,239 |
| Wastewater | 4,992,726 | 4,023,167 | 4,588,339 | 4,456,463 | 4,416,151 | 5,939,890 | 4,958,917 | 5,591,878 | 6,025,937 | 6,631,684 |
| Recycled Water | | | | | | 18,586 | 273,011 | 557,261 | 1,264,147 | 1,168,433 |
| Total business-type activities expenses | 10,355,419 | 10,130,510 | 10,611,052 | 10,443,358 | 11,413,375 | 12,719,842 | 13,516,625 | 15,104,943 | 16,017,910 | 17,248,356 |
| Total City government expenses | $ 39,893,601 | $ 41,216,334 | $ 40,744,154 | $ 42,874,000 | $ 44,562,424 | $ 45,152,809 | $ 47,292,040 | 54,153,100 | 58,044,612 | 58,742,057 |
| **Program Revenues:** | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | $ 636,987 | $ 724,671 | $ 900,185 | $ 599,289 | $ 769,362 | $ 518,482 | $ 622,830 | 802,991 | 720,679 | 858,776 |
| Public safety | 1,461,036 | 1,296,885 | 1,822,591 | 1,463,879 | 1,717,683 | 1,880,635 | 1,592,796 | 1,585,452 | 1,271,009 | 2,085,991 |
| Public works | 4,891,107 | 1,990,415 | 3,326,094 | 725,299 | 2,498,096 | 1,860,742 | 916,039 | 716,829 | 992,526 | 1,003,591 |
| Community development | 2,662,203 | 5,351,403 | 1,921,393 | 2,140,534 | 1,628,919 | 1,640,602 | 1,883,673 | 2,540,651 | 1,554,955 | 1,500,788 |
| Parks and recreation | 406,163 | 1,034,664 | 1,291,887 | 328,236 | 156,108 | 95,597 | 671,863 | 327,341 | 1,036,418 | 1,302,747 |
| Operating grants and contributions | 1,078,889 | 1,333,432 | 762,518 | 1,282,102 | 1,088,467 | 1,307,790 | 4,748,169 | 2,039,244 | 4,148,151 | 2,343,257 |
| Capital grants and contributions | 1,449,076 | 907,342 | 13,110,677 | 1,690,897 | 87,150 | 7,699,791 | 1,237,762 | 2,209,497 | 10,344,347 | 2,958,402 |
| Total gov't activities program revenues | 12,585,461 | 12,638,812 | 23,135,345 | 8,230,236 | 7,945,785 | 15,003,639 | 11,673,132 | 10,222,005 | 20,068,085 | 12,053,552 |
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Water | $ 5,318,577 | $ 7,066,769 | $ 6,876,702 | $ 6,931,105 | $ 7,460,837 | $ 8,525,517 | $ 8,412,016 | 8,544,184 | 9,440,558 | 9,638,852 |
| Wastewater | 3,973,672 | 4,434,945 | 4,365,272 | 4,427,087 | 4,424,515 | 4,722,446 | 4,824,937 | 4,940,178 | 5,002,640 | 5,656,014 |
| Recycled Water | | | | | | 113,591 | 478,915 | 226,361 | 202,659 | 283,352 |
| Operating grants and contributions | 711,601 | 580,429 | 254,863 | 215,630 | 207,410 | 438,415 | 240,304 | 318,918 | 355,766 | - |
| Capital grants and contributions | 2,301,541 | 284,400 | 3,851,481 | 200,585 | 468,533 | 1,462,249 | 1,826,213 | 568,830 | 10,201,448 | 4,993,801 |
| Total bus-type activities programs revenues | 12,305,391 | 12,366,543 | 15,348,318 | 11,774,407 | 12,561,295 | 15,262,218 | 15,782,385 | 14,598,471 | 25,203,071 | 20,572,019 |
| Total City government program revenues | $ 24,890,852 | $ 25,005,355 | $ 38,483,663 | $ 20,004,643 | $ 20,507,080 | $ 30,265,857 | $ 27,455,517 | $ 24,820,476 | $ 45,271,156 | $ 32,625,571 |

**City of American Canyon**
**Changes in Net Position, Last Ten Fiscal Years**
**(Accrual Basis of Accounting)**

| | Prior Years | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| **Net(Expense)Revenue:** | | | | | | | | | | |
| Governmental activities | $ (16,952,721) | $ (18,447,012) | $ (6,997,757) | $ (24,200,406) | $ (25,203,264) | $ (17,429,328) | $ (22,102,283) | $ (28,826,152) | $ (21,958,617) | $ (29,440,149) |
| Business-type activities | 1,949,972 | 2,236,033 | 4,737,266 | 1,331,049 | 1,147,920 | 2,542,376 | 2,265,760 | (506,472) | 9,185,161 | 3,323,663 |
| Total City government | $ (15,002,749) | $ (16,210,979) | $ (2,260,491) | $ (22,869,357) | $ (24,055,344) | $ (14,886,952) | $ (19,836,523) | $ (29,332,624) | $ (12,773,456) | $ (26,116,486) |
| **General Revenues and Other Changes in in Net Position:** | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Property taxes | $ 12,317,143 | $ 12,738,881 | $ 13,840,597 | $ 15,084,618 | $ 15,862,655 | $ 16,156,774 | $ 17,264,929 | $ 18,218,818 | $ 19,725,949 | $ 20,538,669 |
| Sales taxes | 2,589,452 | 2,301,445 | 2,800,575 | 4,222,888 | 3,891,032 | 4,417,552 | 5,000,961 | 7,863,107 | 6,256,935 | 5,820,189 |
| Other taxes | 3,076,637 | 3,076,198 | 3,197,726 | 3,179,812 | 2,542,370 | 2,313,850 | 3,228,510 | 3,480,013 | 3,427,461 | 3,297,244 |
| Investment earnings | 372,728 | (1,047) | 15,200 | 1,172,806 | 1,353,014 | (75,937) | (1,303,678) | 558,488 | 2,664,280 | 2,643,825 |
| Miscellaneous | 524,995 | 543,725 | 616,199 | 568,578 | 777,427 | 831,482 | 524,021 | 1,051,888 | 583,354 | 1,001,280 |
| Transfers | (266,772) | 868,412 | (15,450) | 605,473 | 1,396,387 | 2,066,071 | 2,225,797 | 2,735,392 | 94,790 | 8,654,194 |
| Total governmental activities | 18,614,183 | 19,527,614 | 20,454,847 | 24,834,175 | 25,822,885 | 25,709,792 | 26,940,540 | 33,907,706 | 32,752,769 | 41,955,401 |
| Business-type activities | | | | | | | | | | |
| Investment earnings and other | 630,994 | 392,925 | 613,734 | 816,278 | 753,975 | 1,493,566 | (77,688) | 650,946 | 1,558,968 | 1,818,234 |
| Other | | | | | | | | 300,942 | 200,664 | 573,471 |
| Transfers | 266,772 | (868,412) | 15,450 | (605,473) | (1,396,387) | (2,066,071) | (2,225,797) | (2,735,392) | (94,790) | (8,654,194) |
| Total business-type activities | 897,766 | (475,487) | 629,184 | 210,805 | (642,412) | (572,505) | (2,303,485) | (1,783,504) | 1,664,842 | (6,262,489) |
| Total City government | $ 19,511,949 | $ 19,052,127 | $ 21,084,031 | $ 25,044,980 | $ 25,180,473 | $ 25,137,287 | $ 24,637,055 | $ 32,124,202 | $ 34,417,611 | $ 35,692,912 |
| **Change in net position:** | | | | | | | | | | |
| Governmental activities | $ 1,661,462 | $ 1,080,602 | $ 13,457,090 | $ 633,769 | $ 619,621 | $ 8,280,464 | $ 4,838,257 | $ 5,081,554 | $ 10,794,152 | $ 12,515,252 |
| Business-type activities | 2,847,738 | 1,760,546 | 5,366,450 | 1,541,854 | 505,508 | 1,969,871 | (37,725) | (2,289,976) | 10,850,003 | (2,938,826) |
| Total City government | $ 4,509,200 | $ 2,841,148 | $ 18,823,540 | $ 2,175,623 | $ 1,125,129 | $ 10,250,335 | $ 4,800,532 | $ 2,791,578 | $ 21,644,155 | $ 9,576,426 |

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 3**
**City of American Canyon**
**Fund Balances, Governmental Funds**
**Last Ten Fiscal Years**

| | General Fund | | | | | | All Other Governmental Funds | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | Nonspendable | Restricted | Committed | Assigned | Unassigned | **Total General Fund** | Nonspendable | Restricted | Committed | Assigned | Unnassigned | **Total All Other Governmental Funds** |
| 2025 | $ 25,253 | $ 1,367,194 | $ 8,071,214 | $ - | $ 1,977,565 | **$ 11,441,226** | $ - | $ 32,479,057 | $ 6,149,718 | $ 3,514,163 | $ (1,759,992) | **$ 40,382,946** |
| 2024 | $ 29,258 | $ 1,050,147 | $ 8,399,184 | $ - | $ 2,083,402 | **$ 11,561,991** | $ - | $ 30,070,983 | $ 6,179,261 | $ 3,624,529 | $ (1,128,548) | **$ 38,746,225** |
| 2023 | $ 475,315 | $ 1,185,906 | $ 7,915,030 | $ 1,000,000 | $ 4,724,240 | **$ 15,300,491** | $ - | $ 29,094,274 | $ 1,392,733 | $ 3,912,323 | $ (1,983,835) | **$ 32,415,495** |
| 2022 | $ 442,414 | $ 861,278 | $ 7,000,440 | $ 1,000,000 | $ 3,282,423 | **$ 12,586,555** | $ - | $ 25,129,175 | $ 1,267,279 | $ 4,238,734 | $ (944,846) | **$ 29,690,342** |
| 2021 | $ 438,510 | $ 528,861 | $ 6,387,027 | $ 1,000,000 | $ 3,850,226 | **$ 12,204,624** | $ - | $ 23,093,099 | $ 1,285,478 | $ 4,776,137 | $ (628,984) | **$ 28,525,730** |
| 2020 | $ 433,239 | $ 329,693 | $ 6,155,254 | $ 1,222,691 | $ 2,650,256 | **$ 10,791,133** | $ 16,317 | $ 21,325,918 | $ 1,125,743 | $ 4,684,889 | $ (462,069) | **$ 26,690,798** |
| 2019 | $ 426,935 | $ 350,225 | $ 6,021,464 | $ 1,222,691 | $ 2,337,950 | **$ 10,359,265** | $ - | $ 19,609,753 | $ - | $ 5,871,283 | $ (1,222,233) | **$ 24,258,803** |
| 2018 | $ 563,295 | $ 115,106 | $ 1,903,925 | $ 1,222,500 | $ 4,752,357 | **$ 8,557,183** | $ 688 | $ 11,234,057 | $ - | $ 5,974,310 | $ (2,072,155) | **$ 15,136,900** |
| 2017 | $ 687,237 | $ 141,751 | $ 6,117,954 | $ 1,201,941 | $ 215,304 | **$ 8,364,187** | $ 688 | $ 7,326,627 | $ 1,347,000 | $ 3,848,526 | $ (1,872,056) | **$ 10,650,785** |
| 2016 | $ 909,462 | $ 89,269 | $ 5,859,953 | $ 1,491,026 | $ 1,548,892 | **$ 9,898,602** | $ 688 | $ 7,490,493 | $ 1,347,000 | $ 4,011,876 | $ (933,413) | **$ 11,916,644** |

Prior Years

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 4**
**City of American Canyon**
**Changes in Fund Balances, Governmental Funds**
**Last Ten Fiscal Years**
**(In Rounded Thousands of Dollars)**
**(Modified accrual basis of accounting)**

| | Prior Years | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
| Revenues: | | | | | | | | | | |
| Taxes | $ 22,553 | $ 19,242 | $ 20,381 | $ 30,520 | $ 22,705 | $ 22,656 | $ 25,774 | $ 29,415 | $ 29,900 | $ 29,990 |
| Special assessments | 488 | 550 | 583 | 581 | 638 | 668 | 665 | 652 | 706 | 736 |
| Fines and forfeits | 95 | 98 | 91 | 151 | 65 | 73 | 101 | 156 | 54 | 160 |
| Licenses and permits | 455 | 460 | 763 | 428 | 619 | 585 | 762 | 1,070 | 757 | 847 |
| Intergovernmental | 3,049 | 1,689 | 2,441 | 3,061 | 1,834 | 4,848 | 5,135 | 2,442 | 7,184 | 4,409 |
| Charges for services | 3,572 | 4,913 | 8,669 | 3,197 | 4,672 | 3,848 | 4,656 | 4,648 | 3,503 | 4,710 |
| Other revenues | 1,275 | 851 | 1,151 | 2,563 | 2,353 | 1,439 | (281) | 3,530 | 3,561 | 4,671 |
| Total revenues | 31,487 | 27,803 | 34,079 | 40,501 | 32,886 | 34,117 | 36,812 | 41,914 | 45,664 | 45,523 |
| Expenditures: | | | | | | | | | | |
| General government | 5,111 | 5,237 | 5,084 | 5,645 | 5,648 | 5,312 | 6,773 | 7,654 | 7,735 | 9,085 |
| Public safety | 10,731 | 11,063 | 12,043 | 12,362 | 12,930 | 13,800 | 14,802 | 15,370 | 16,978 | 18,729 |
| Comm. Dev. and Public Works | 5,453 | 7,619 | 5,446 | 6,482 | 6,753 | 4,432 | 5,909 | 9,300 | 9,108 | 8,642 |
| Parks and Recreation | 2,665 | 3,615 | 3,445 | 3,215 | 1,847 | 2,809 | 2,720 | 3,071 | 3,531 | 2,643 |
| Principal | 583 | 606 | 628 | 583 | 538 | 4,598 | 1,270 | 176 | 655 | 674 |
| Interest | 314 | 291 | 268 | 243 | 222 | 315 | 959 | 147 | 153 | 142 |
| Capital outlay | 5,260 | 3,040 | 2,099 | 1,670 | 3,458 | 7,022 | 4,806 | 5,334 | 4,534 | 12,747 |
| Total expenditures | 30,117 | 31,471 | 29,013 | 30,200 | 31,396 | 38,288 | 37,239 | 41,052 | 42,694 | 52,661 |
| Excess of revenues over(under) expenditures | 1,370 | (3,668) | 5,066 | 10,301 | 1,490 | (4,171) | (427) | 862 | 2,970 | (7,138) |
| Other Financing Sources(Uses) | | | | | | | | | | |
| Debt issuances | - | - | - | - | - | 5,399 | - | 1,842 | - | - |
| Transfers in | 9,050 | 5,403 | 4,289 | 5,207 | 5,973 | 9,873 | 7,107 | 9,258 | 17,222 | 17,421 |
| Transfers out | (10,097) | (4,535) | (4,676) | (4,601) | (4,577) | (7,875) | (5,215) | (6,523) | (17,600) | (8,767) |
| Other Sources | - | - | - | - | - | 12 | - | - | - | - |
| Sale of Assets | - | - | - | 18 | - | 10 | 10 | - | - | - |
| Total other financing Sources(Uses) | (1,047) | 868 | (387) | 623 | 1,396 | 7,419 | 1,902 | 4,577 | (378) | 8,654 |
| Net change in fund balances | $ 323 | $ (2,800) | $ 4,679 | $ 10,924 | $ 2,886 | $ 3,248 | $ 1,475 | $ 5,439 | $ 2,592 | $ 1,516 |
| Debt service as a percentage of noncapital expenditures | 3.6% | 3.2% | 3.3% | 2.9% | 2.7% | 15.7% | 6.9% | 0.9% | 2.1% | 2.0% |

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 5**
**City of American Canyon**
**Own Source Tax Revenues by Source**
**Last Ten Fiscal Years**
**(In Rounded Thousands of Dollars)**
**(Modified accrual basis of accounting)**

| Fiscal Year | Property Tax | Transient Occupancy Tax | Franchise Tax | Cardroom Admission Tax | Fire Assessment Fee | Total |
|---|---|---|---|---|---|---|
| 2016 | $ 12,348 | $ 1,509 | $ 722 | $ 168 | $ 607 | $ 15,354 |
| 2017 | $ 12,705 | $ 1,546 | $ 727 | $ 166 | $ 600 | $ 15,744 |
| 2018 | $ 13,807 | $ 1,593 | $ 738 | $ 201 | $ 614 | $ 16,953 |
| 2019 | $ 14,951 | $ 1,549 | $ 751 | $ 226 | $ 639 | $ 18,116 |
| 2020 | $ 15,781 | $ 1,141 | $ 785 | $ 175 | $ 659 | $ 18,541 |
| 2021 | $ 16,096 | $ 885 | $ 815 | $ 103 | $ 689 | $ 18,588 |
| 2022 | $ 17,288 | $ 1,644 | $ 840 | $ 322 | $ 697 | $ 20,791 |
| 2023 | $ 17,873 | $ 1,574 | $ 1,031 | $ 337 | $ 739 | $ 21,554 |
| 2024 | $ 20,015 | $ 1,427 | $ 1,092 | $ 331 | $ 798 | $ 23,663 |
| 2025 | $ 20,508 | $ 1,301 | $ 1,197 | $ 315 | $ 847 | $ 24,169 |

---------- Prior Years ----------

Data Source: City of American Canyon Annual Comprehensive Financial Report and General Ledger.

**Schedule 6**
**City of American Canyon**
**Assessed Value of Taxable Property**
**Last Ten Fiscal Years**
**(In thousands of dollars)**

| Fiscal Year | Residential | Commercial | Industrial | Vacant Land | SBE Nonunitary | Possessory Int. | Unsecured | Other | Total | Total Direct Rate |
|---|---|---|---|---|---|---|---|---|---|---|
| 2016 | $ 1,724,766 | $ 143,476 | $ 413,039 | $ 59,632 | $ 42 | $ 17,265 | $ 196,671 | $ 14,027 | $ 2,568,918 | 0.28% |
| 2017 | $ 1,806,564 | $ 162,450 | $ 462,896 | $ 72,072 | $ 42 | $ 18,507 | $ 209,045 | $ 14,217 | $ 2,745,793 | 0.28% |
| 2018 | $ 1,952,312 | $ 179,425 | $ 518,566 | $ 61,512 | $ 42 | $ 18,909 | $ 176,326 | $ 4,457 | $ 2,911,549 | 0.27% |
| 2019 | $ 2,072,127 | $ 191,160 | $ 548,337 | $ 62,889 | $ 269 | $ 19,337 | $ 209,319 | $ 4,492 | $ 3,107,929 | 0.27% |
| 2020 | $ 2,158,339 | $ 196,080 | $ 624,597 | $ 66,973 | $ 269 | $ 20,075 | $ 252,546 | $ 4,584 | $ 3,323,463 | 0.27% |
| 2021 | $ 2,219,659 | $ 207,421 | $ 654,200 | $ 76,869 | $ 269 | $ 21,107 | $ 229,837 | $ 83 | $ 3,409,449 | 0.27% |
| 2022 | $ 2,306,148 | $ 214,950 | $ 752,961 | $ 45,555 | $ 27,769 | $ 21,211 | $ 230,824 | $ 87 | $ 3,599,505 | 0.27% |
| 2023 | $ 2,451,935 | $ 220,492 | $ 854,546 | $ 56,068 | $ 301 | $ 21,654 | $ 234,864 | $ 87 | $ 3,839,947 | 0.26% |
| 2024 | $ 2,570,711 | $ 252,097 | $ 1,075,411 | $ 95,148 | $ 301 | $ 22,649 | $ 244,497 | $ 87 | $ 4,260,901 | 0.26% |
| 2025 | $ 2,715,210 | $ 250,762 | $ 1,104,252 | $ 109,464 | $ 301 | $ 23,371 | $ 254,248 | $ 82 | $ 4,457,690 | 0.26% |

Prior Years

Note: 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 pruchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currenlty available with respect to the actual market value of taxable property and is subject to the limitations described above.
Data Source: Napa County Assessor 2015/16 - 2024/25 Combined Tax Rolls
This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of the City of American Canyon.

**Schedule 7**
**City of American Canyon**
**Direct and Overlapping Property Tax Rates**
**For The Last Ten Fiscal Years**
**(Rates per $100 of assessed value)**

| | Prior Years | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **Agency** | **2016** | **2017** | **2018** | **2019** | **2020** | **2021** | **2022** | **2023** | **2024** | **2025** |
| Basic Levy[1] | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| Napa College | 0.026 | 0.025 | 0.024 | 0.024 | 0.021 | 0.019 | 0.018 | 0.017 | | |
| Napa Valley College | | | | | | | | | 0.019 | 0.019 |
| Napa Valey Unified School District | 0.063 | 0.114 | 0.102 | 0.098 | 0.090 | 0.090 | 0.088 | 0.084 | 0.076 | 0.076 |
| **Total Direct & Overlapping[2] Tax Rates** | **0.089** | **0.140** | **0.126** | **0.122** | **0.110** | **0.111** | **0.106** | **0.101** | **0.095** | **0.095** |
| **City's Share of 1% Levy per Prop 13[3]** | **0.296** | **0.296** | **0.296** | **0.292** | **0.292** | **0.292** | **0.292** | **0.292** | **0.292** | **0.350** |
| **Total Direct Rate[4]** | **0.276** | **0.276** | **0.274** | **0.275** | **0.271** | **0.271** | **0.267** | **0.265** | **0.258** | **0.257** |

Notes:

[1]In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addtion 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.

[2]Overlapping 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.

[3]City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city. ERAF general fund tax shifts may not be included in tax ratio figures.

[4]Total Direct Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.

Data Source: Napa County Assessor 2014/15 - 2023/24 Tax Rate Table

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of the City of American Canyon.

**Schedule 8**
**City of American Canyon**
**2024/25 TOP TEN PROPERTY TAXPAYERS**
**Based on Property Tax Revenue**

| Owner | Secured | | | Unsecured | | | Combined | | Primary Use & Primary Agency |
|---|---|---|---|---|---|---|---|---|---|
| | Parcels | Revenue | % of Revenue | Parcels | Revenue | % of Revenue | Value | % of Revenue | |
| EXETER 400 BOONE LLC | 1 | $ 237,286 | 1.42% | | | | 237,286 | 1.35% | Industrial American Canyon Gen Fund |
| DWF IV NLP II | 3 | $ 220,962 | 1.33% | | | | 220,962 | 1.26% | Industrial American Canyon Gen Fund |
| SDG HANNA COURT 411 LLC | 2 | $ 166,698 | 1.00% | | | | 166,698 | 0.95% | Industrial American Canyon Gen Fund |
| SRI NAPA LLC ET AL | 1 | $ 165,884 | 1.00% | | | | 165,884 | 0.94% | Residential American Canyon Gen Fund |
| THE COCA-COLA COMPANY | | | | 1 | $148,313.99 | 16.44% | 148,314 | 0.84% | Unsecured American Canyon Gen Fund |
| EXETER 1 MIDDLETON LLC | 1 | $138,108.74 | 0.83% | | | | 138,109 | 0.79% | Industrial American Canyon Gen Fund |
| SDG COMMERCE 330 LLC | 3 | $137,119.46 | 0.82% | | | | 137,119 | 0.78% | Industrial American Canyon Gen Fund |
| BIAGI AND ASSOCIATES LLC | 1 | $131,858.15 | 0.79% | 1 | $4,672.41 | 0.52% | 136,531 | 0.78% | Industrial American Canyon Gen Fund |
| MEZZETTA 125 LP | 1 | $125,113.59 | 0.75% | | | | 125,114 | 0.71% | Industrial American Canyon Gen Fund |
| BARRY CALLEBAUT USA LLC | | | | 1 | $117,305.16 | 13.01% | 117,305 | 0.67% | Unsecured American Canyon Gen Fund |
| **Top Ten Totals** | **13** | **1,323,030** | **7.94%** | **3** | **270,292** | **29.97%** | **1,593,322** | **9.07%** | |
| **City Totals** | | **$16,659,243.89** | | | **$901,955.44** | | **$ 17,561,199** *Revenue includes Outer TRAs | | |

Note: The 'Revenue' line for each owner is the estimated total revenue for that owner. Although these estimated calculations are performed on a parcel level, county auditor/ controllers' offices neither calculate nor apportion revenues at a parcel level.
Data Source: Napa County Assessor 2023/24Combined Tax Rolls and the SBE Non Unitary Tax Roll
This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of the City of American Canyon.

**Schedule 7**
**City of American Canyon**
**2015/16 Top Ten Property Taxpayers**
**Based on Property Tax Revenue**

| Owner | Secured Parcels | Secured Revenue | Secured % of Revenue | Unsecured Parcels | Unsecured Revenue | Unsecured % of Revenue | Combined Value | Combined % of Revenue | Primary Use & Primary Agency |
|---|---|---|---|---|---|---|---|---|---|
| 1) COCA COLA COMPANY | | - | 0.00% | 2 | $ 199,537 | 26.79% | $ 199,537 | 1.89% | Unsecured American Canyon Gen Fund |
| 2) SDG HANNA COURT 411 LLC | 2 | 140,837 | 1.44% | | | | 140,837 | 1.33% | Industrial American Canyon Gen Fund |
| 3) BIAGI AND ASSOCIATES LLC | 1 | 111,402 | 1.14% | 1 | 1,336 | 0.18% | 112,737 | 1.07% | Industrial American Canyon Gen Fund |
| 4) SUTTER HOME WINERY INC | 2 | 98,226 | 1.00% | | | | 98,226 | 0.93% | Industrial American Canyon Gen Fund |
| 5)5500 EUCALYPTUS DRIVE APTS I | 1 | 91,118 | 0.93% | | | | 91,118 | 0.86% | Residential American Canyon Gen Fund |
| 6) BARRY CALLEBAUT USA LLC | | | | 1 | $88,088.72 | 11.83% | 88,089 | 0.83% | Unsecured American Canyon Gen Fund |
| 7) BROADSTONE HC CALIFORNIA I | 2 | 83,482 | 0.85% | | | | 83,482 | 0.79% | Industrial American Canyon Gen Fund |
| 8) AMCAN BEVERAGES INC | 1 | 66,011 | 0.67% | | | | 66,011 | 0.63% | Industrial American Canyon Gen Fund |
| 9) HANNA 760 LP | 2 | 65,336 | 0.67% | | | | 65,336 | 0.62% | Industrial American Canyon Gen Fund |
| 10) MEZZETTA 125 LP | 1 | 64,477 | 0.66% | | | | 64,477 | 0.61% | Industrial American Canyon Gen Fund |
| **Top Ten Totals** | **12** | **720,890** | **7.36%** | **4** | **288,961** | **38.80%** | **1,009,851** | **9.57%** | |
| **City Totals** | | **$ 9,806,670** | **7.35%** | | **$ 744,689** | | **$ 10,551,359** *Revenue includes Outer TRAs | | |

Note: The 'Revenue' line for each owner is the estimated total revenue for that owner. Although these estimated calculations are performed on a parcel level, county auditor/ controllers' offices neither calculate nor apportion revenues at a parcel level.
Data Source: Napa County Assessor 2015/16 Combined Tax Rolls and the SBE Non Unitary Tax Roll
This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of the City of American Canyon.

**Schedule 9**
**City of American Canyon**
**Property Tax Levies and Collections**
**Last Ten Fiscal Years**

| Fiscal Year Ended June 30 | Taxes Levied For The Fiscal Year | Collected Within The Fiscal Year of The Levy | |
|---|---|---|---|
| | | Amount | Percentage of Levy |
| 2016 | 12,738,881 | 12,317,143 | 100% |
| 2017 | 13,840,597 | 12,738,881 | 100% |
| 2018 | 15,084,618 | 13,840,597 | 100% |
| 2019 | 15,862,655 | 15,084,618 | 100% |
| 2020 | 15,835,876 | 15,835,876 | 100% |
| 2021 | 16,156,774 | 16,156,774 | 100% |
| 2022 | 17,264,929 | 17,264,929 | 100% |
| 2023 | 18,218,818 | 18,218,818 | 100% |
| 2024 | 19,725,949 | 19,725,949 | 100% |
| 2025 | 20,538,669 | 20,538,669 | 100% |

---------- Prior Years ----------

Note: Source is City of American Canyon Tax Collection records and Napa County Assessor records. Property taxes are levied and collected pursuant to an arrangement commonly referred to as the Teeter Plan. Under the Teeter Plan, the County allocates and remits to the City the full amount of each years tax levy, and the County then retains any delinquencies as collected by the County.

**Schedule 10**
**City of American Canyon**
**Ratios of Outstanding Debt By Type**
**Last Ten Fiscal Years**
**(Dollars in Thousands except for Per Capita)**

| Fiscal Year | Governmental Activities | | | Business-type Activities | | Total City Debt | Total City Debt as a Percentage of Personal Income | Total City Debt Per Capita |
|---|---|---|---|---|---|---|---|---|
| | SBITAs | Financed Purchases | Lease Obligations | Financed Purchases | State of California and Other Loans | | | |
| 2016 | $ - | $ 1,318 | $ 5,892 | $ 2,408 | $ 5,505 | $ 15,123 | 2.65% | $ 735 |
| 2017 | $ - | $ 1,069 | $ 5,506 | $ 1,975 | $ 4,827 | $ 13,377 | 2.27% | $ 637 |
| 2018 | $ - | $ 813 | $ 5,104 | $ 1,532 | $ 4,131 | $ 11,580 | 1.86% | $ 561 |
| 2019 | $ - | $ 551 | $ 4,752 | $ 1,076 | $ 3,416 | $ 9,795 | 1.49% | $ 475 |
| 2020 | $ - | $ 278 | $ 4,455 | $ 609 | $ 2,682 | $ 8,024 | 1.17% | $ 389 |
| 2021 | $ - | $ 845 | $ 4,672 | $ 4,769 | $ 1,928 | $ 12,214 | 1.67% | $ 586 |
| 2022 | $ - | $ 802 | $ 4,872 | $ 4,233 | $ 1,155 | $ 11,062 | 1.54% | $ 532 |
| 2023 | $ 233 | $ 761 | $ 7,467 | $ 4,014 | $ 360 | $ 12,835 | 1.53% | $ 593 |
| 2024 | $ 237 | $ 2,217 | $ 5,622 | $ 3,780 | $ 286 | $ 12,142 | 1.34% | $ 569 |
| 2025 | $ 528 | $ 1,921 | $ 5,127 | $ 3,529 | $ 211 | $ 11,315 | 1.20% | $ 505 |

---------- Prior Years ----------

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 11**
**City of American Canyon**
**Ratios of General Bonded Debt Outstanding**
**Last Ten Fiscal Years**

| | Fiscal Year | General Bonded Debt Outstanding: General Obligation Bonds | General Bonded Debt Outstanding: Lease Revenue Bonds | General Bonded Debt Outstanding: Total | Percentage of Actual Taxable Value of Property | Per Capita |
|---|---|---|---|---|---|---|
| ---------- Prior Years ---------- | 2016 | - | - | - | 0.00% | - |
| | 2017 | - | - | - | 0.00% | - |
| | 2018 | - | - | - | 0.00% | - |
| | 2019 | - | - | - | 0.00% | - |
| | 2020 | - | - | - | 0.00% | - |
| | 2021 | - | - | - | 0.00% | - |
| | 2022 | - | - | - | 0.00% | - |
| | 2023 | - | - | - | 0.00% | - |
| | 2024 | - | - | - | 0.00% | - |
| | 2025 | - | - | - | 0.00% | - |

Note: Debt service on the lease revenue bonds is financed by the use of general governmental financial resources available in the general fund and special revenue funds of the City.

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 12**
**City of American Canyon**
**Computation of Direct and Overlapping Debt**
**As of June 30, 2025**

**2024-25 Assessed Valuation: $ 4,457,689,576**

| **OVERLAPPING TAX AND ASSESSMENT DEBT:** | Total Debt 6/30/2025 | % Applicable (1) | City's Share of Debt 6/30/2025 |
|---|---|---|---|
| Napa Joint Community College District | $ 66,429,752 | 8.006% | $ 5,318,366 |
| Napa Valley Unified School District | $ 427,769,855 | 11.965% | $ 51,182,663 |
| Napa Valley Unified School District School Facilities Imp Dist No.2 | $ 80,000,000 | 0.027% | $ 21,600 |
| American Canyon Green Island Road Community Facilities District | $ 25,000,000 | 70.742% | $ 17,685,500 |
| American Canyon Community Facilities District No. 2018-1 | $ 9,615,000 | 100.000% | $ 9,615,000 |
| California Statewide Community Development Authority American Canyon Community Facilities District Watson Ranch I.A. Nos. 1 and 2 | $ 22,280,000 | 100.000% | $ 22,280,000 |
| City of American Canyon 1915 Act Bonds | $ 9,860,000 | 100.000% | $ 9,860,000 |
| TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT | | | $ 115,963,129 |
| **DIRECT AND OVERLAPPING GENERAL FUND DEBT:** | | | |
| Napa Valley Unified School District Certificates of Participation | $ 10,885,000 | 8.074% | $ 878,855 |
| Napa County Board of Education Certificate of Participation | $ 1,440,000 | 11.965% | $ 172,296 |
| **City of American Canyon Leases** | **$ 5,126,615** | **100.000%** | $ 5,126,615 |
| **City of American Canyon Financed Purchases** | **$ 668,660** | **100.000%** | $ 668,660 |
| **City of American Canyon SBITAs** | **$ 528,035** | **100.000%** | $ 528,035 |
| **American Canyon Fire Protection District Financed Purchases** | **$ 1,252,000** | **96.409%** | $ 1,207,041 |
| TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT | | | $ 8,581,502 |
| **TOTAL DIRECT DEBT** | | | **$ 7,530,351** |
| **TOTAL OVERLAPPING DEBT** | | | $ 117,014,280 |
| **COMBINED TOTAL DEBT** | | (2) | $ 124,544,631 |

Ratios to Assessed Valuation:

| | |
|---|---|
| **Total Direct Debt ($7,530,351)** | **0.17%** |
| Total Overlapping Tax and Assessment Debt. | **2.62%** |
| **Combined Total Debt** | **2.79%** |

Data Source: California Municipal Statistics, Inc.

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

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

**Schedule 13**
**City of American Canyon**
**Computation of Legal Debt Margin**
**Last Ten Fiscal Years**

Prior Years

| Fiscal Year | Assessed Value | Debt Limit | General Bonded Debt | Legal Debt Margin | Net Debt Margin |
|---|---|---|---|---|---|
| 2016 | $ 2,568,918,377 | $ 96,334,439 | $ - | $ 96,334,439 | 0.00% |
| 2017 | $ 2,745,793,523 | $ 102,967,257 | $ - | $ 102,967,257 | 0.00% |
| 2018 | $ 2,911,549,010 | $ 109,183,088 | $ - | $ 109,183,088 | 0.00% |
| 2019 | $ 3,107,928,907 | $ 116,547,334 | $ - | $ 116,547,334 | 0.00% |
| 2020 | $ 3,323,463,102 | $ 124,629,866 | $ - | $ 124,629,866 | 0.00% |
| 2021 | $ 3,482,439,834 | $ 130,591,494 | $ - | $ 130,591,494 | 0.00% |
| 2022 | $ 3,676,532,577 | $ 137,869,972 | $ - | $ 137,869,972 | 0.00% |
| 2023 | $ 3,924,037,523 | $ 147,151,407 | $ - | $ 147,151,407 | 0.00% |
| 2024 | $ 4,348,669,848 | $ 163,075,119 | $ - | $ 163,075,119 | 0.00% |
| 2025 | $ 4,457,689,576 | $ 167,163,359 | $ - | $ 167,163,359 | 0.00% |

Notes:

(1) California Government Code, Section 43605 sets the debt limit at 15%. The Code section was enacted when assessed valuations were based on 25% of full market value. This has since changed to 100% of full market value. Thus, the limit shown is 3.75% (one-fourth the limit of 15%).

Data Source: City of American Canyon Annual Comprehensive Financial Report.

**Schedule 14**
**City of American Canyon**
**Pledged Revenue Coverage**
**Last Ten Fiscal Years**

**Special Assessment Bonds**

| Fiscal Year | Special Assessment Collections | Capital Impact Fees | Debt Service | | Coverage |
|---|---|---|---|---|---|
| | | | Principal | Interest | |
| 2016 | $ 1,533,089 | $ - | $ 672,600 | $ 950,079 | 0.94 |
| 2017 | $ 1,512,432 | $ - | $ 702,800 | $ 921,059 | 0.93 |
| 2018 | $ 1,505,161 | $ - | $ 728,000 | $ 890,452 | 0.93 |
| 2019 | $ 1,508,336 | $ - | $ 767,900 | $ 1,076,068 | 0.82 |
| 2020 | $ 1,514,977 | $ - | $ 812,500 | $ 966,000 | 0.85 |
| 2021 | $ 2,358,403 | $ - | $ 826,600 | $ 826,192 | 1.43 |
| 2022 | $ 2,262,128 | $ - | $ 955,300 | $ 712,882 | 1.36 |
| 2023 | $ 2,328,853 | $ - | $ 993,400 | $ 427,218 | 1.64 |
| 2024 | $ 2,268,174 | $ - | $ 1,041,400 | $ 544,554 | 1.43 |
| 2025 | $ 2,275,446 | $ - | $ 1,084,200 | $ 671,592 | 1.30 |

-------- Prior Years --------

**State of California Water Loan**

| Fiscal Year | Water Service Revenues | Capital Impact Fees | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|---|
| | | | | | Principal | Interest | |
| 2016 | $ 5,895,551 | $ 1,410,622 | $ 3,785,935 | $ 3,520,238 | $ 60,646 | $ 21,538 | 42.83 |
| 2017 | $ 7,266,136 | $ 149,456 | $ 4,508,226 | $ 2,907,366 | $ 62,208 | $ 19,945 | 35.39 |
| 2018 | $ 7,134,533 | $ 2,270,458 | $ 4,360,122 | $ 5,044,869 | $ 63,762 | $ 18,399 | 61.40 |
| 2019 | $ 7,357,422 | $ 138,604 | $ 4,365,061 | $ 3,130,965 | $ 65,357 | $ 16,785 | 38.12 |
| 2020 | $ 7,852,151 | $ 332,487 | $ 5,274,448 | $ 2,910,190 | $ 66,992 | $ 15,150 | 35.43 |
| 2021 | $ 10,024,822 | $ 1,035,539 | $ 5,118,753 | $ 5,941,608 | $ 68,666 | $ 13,415 | 72.39 |
| 2022 | $ 8,431,611 | $ 1,252,878 | $ 7,023,852 | $ 2,660,637 | $ 70,382 | $ 11,697 | 32.42 |
| 2023 | $ 9,294,994 | $ 332,951 | $ 7,761,934 | $ 1,866,011 | $ 72,142 | $ 11,514 | 22.31 |
| 2024 | $ 10,738,768 | $ 3,656,333 | $ 6,339,782 | $ 8,055,319 | $ 73,946 | $ 8,100 | 98.18 |
| 2025 | $ 10,981,634 | $ 2,521,195 | $ 7,850,186 | $ 5,652,643 | $ 75,795 | $ 6,208 | 68.93 |

-------- Prior Years --------

**State of California Wastewater Construction Loan**

| Fiscal Year | Wastewater Service Revenues | Capital Impact Fees | Less Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|---|
| | | | | | Principal | Interest | |
| 2016 | $ 4,234,717 | $ 890,919 | $ 2,161,955 | $ 2,963,681 | $ 599,475 | $ 126,221 | 4.08 |
| 2017 | $ 4,709,025 | $ 134,944 | $ 2,347,478 | $ 2,496,491 | $ 615,660 | $ 109,598 | 3.44 |
| 2018 | $ 4,713,142 | $ 1,581,023 | $ 2,901,642 | $ 3,392,523 | $ 632,283 | $ 92,526 | 4.68 |
| 2019 | $ 4,835,296 | $ 61,981 | $ 2,859,602 | $ 2,037,675 | $ 649,355 | $ 74,994 | 2.81 |
| 2020 | $ 4,797,654 | $ 136,046 | $ 2,646,209 | $ 2,287,491 | $ 666,888 | $ 56,988 | 3.16 |
| 2021 | $ 4,941,788 | $ 373,210 | $ 3,086,833 | $ 2,228,165 | $ 684,893 | $ 56,989 | 3.00 |
| 2022 | $ 4,963,857 | $ 573,335 | $ 4,174,022 | $ 1,363,170 | $ 703,385 | $ 38,496 | 1.84 |
| 2023 | $ 5,447,782 | $ 235,879 | $ 3,630,796 | $ 2,052,865 | $ 722,377 | $ - | 2.84 |
| 2024 | $ 5,611,285 | $ 5,161,715 | $ 4,230,764 | $ 6,542,236 | $ - | $ - | - |
| 2025 | $ 6,131,452 | $ 1,969,162 | $ 4,821,588 | $ 3,279,026 | $ - | $ - | - |

-------- Prior Years --------

Note: Water and wastewater revenues include operating revenues, interest revenues, and capital impact fees.
Operating expenses exclude depreciation and amortization

Data Source: City of American Canyon Annual ComprehensiveFinancial Report.

**Schedule 15**
**City of American Canyon**
**Demographic and Economic Statistics**
**For The Last ten Fiscal Years**

| Fiscal Year | Population | Personal Income (thousands of dollars) | Median Household Income | Unemployment Rate |
|---|---|---|---|---|
| 2016 | 20,374 | 571,557 | 75,997 | 5.40% |
| 2017 | 20,570 | 588,374 | 83,673 | 5.00% |
| 2018 | 20,990 | 622,133 | 83,673 | 4.70% |
| 2019 | 20,629 | 657,387 | 91,705 | 4.20% |
| 2020 | 20,837 | 688,744 | 101,792 | 3.70% |
| 2021 | 20,802 | 732,403 | 101,792 | 10.00% |
| 2022 | 21,658 | 719,271 | 117,846 | 6.00% |
| 2023 | 21,338 | 837,754 | 117,846 | 3.20% |
| 2024 | 21,758 | 906,051 | 122,694 | 3.50% |
| 2025 | 22,396 | 939,551 | 123,935 | 5.40% |

Prior Years

(1) Population Projections are provided by the California Department of Finance Projections.
(2) Income Data is provided by the United States Census Data and is adjusted for inflation.
(3) Unemployment rate is provided by the EDD's Bureau of Labor Statistics Department.

**Schedule 16**
**City of American Canyon**
**Principal Employers (Ten Largest)**
**Calendar Year 2024 vs Calendar Year 2015**

| | 2025 | | | 2016 | | |
|---|---|---|---|---|---|---|
| Employer | Rank | Number Employees | Percentage of Total City Employment | Rank | Number Employees | Percentage of Total City Employment |
| Amazon.Com Services LLC | 1 | 468 | 3.74% | | | |
| Napa Valley Unified School District | 2 | 387 | 3.10% | 3 | 317 | 2.96% |
| Walmart Supercenter #1651 | 3 | 320 | 2.56% | 2 | 349 | 3.26% |
| G.L. Mezzetta, Inc. | 4 | 245 | 1.96% | 1 | 400 | 3.74% |
| Ikea Distribution Services, Inc. | 5 | 158 | 1.26% | | | |
| Wine Direct, Inc. | 6 | 150 | 1.20% | | | |
| A Bright Future, Inc. | 7 | 150 | 1.20% | | | |
| Barry Callebaut Usa LLC | 8 | 136 | 1.09% | | | |
| Safeway Inc. #1883 | 9 | 135 | 1.08% | 6 | 123 | 1.15% |
| Western Wine Services, Inc. | 10 | 114 | 0.91% | | | |
| Coca-Cola Amcan Beverages | | | | 4 | 160 | 1.50% |
| The Hess Collection Winery | | | | 5 | 150 | 1.40% |
| Pasternak Wine Imports LLC | | | | 7 | 100 | 0.93% |
| BVK Gaming Inc. Napa Valley Casino | | | | 8 | 90 | 0.84% |
| City of American Canyon | | | | 9 | 85 | 0.79% |
| Double Tree By Hilton | | | | 10 | 84 | 0.79% |

Data Source: Business License

**Schedule 17**
**City of American Canyon**
**Full-Time Equivalent City Government Employees by Function/Program**
**Last Ten Fiscal Years**

| Function/Program | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Administration | | | | | | | | | | |
| City Council | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| City Manager | 2.55 | 3.50 | 2.50 | 2.50 | 3.00 | 3.00 | 3.00 | 3.00 | 3.40 | 2.40 |
| City Clerk | 1.65 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Neighborhood Programs | | | | 1.00 | 1.00 | | | | | |
| Communications | | | | | | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Human Resources | | 2.20 | 2.00 | 2.00 | 1.00 | 2.00 | 2.00 | 2.00 | 2.20 | 2.20 |
| *Internal Service:* | | | | | | | | | | |
| Information Systems | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.35 | 0.35 |
| Finance | | | | | | | | | | |
| Human Resources | 2.20 | | | | | | | | | |
| Finance | 4.80 | 4.80 | 4.50 | 4.10 | 4.10 | 4.10 | 4.10 | 3.15 | 4.65 | 4.25 |
| Utility Billing | 3.40 | 3.40 | 3.40 | 3.80 | 3.80 | 3.80 | 3.80 | 4.75 | 3.40 | 3.80 |
| Public safety: | | | | | | | | | | |
| Police | 2.70 | 2.70 | 2.70 | 2.70 | 2.70 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Non Departmental | 1.30 | 1.30 | 1.30 | 1.30 | 1.30 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Community Development: | | | | | | | | | | |
| Planning | 3.25 | 3.25 | 4.25 | 2.75 | 2.75 | 2.45 | 2.40 | 2.20 | 2.20 | 1.90 |
| Building and Safety | 4.25 | 4.25 | 3.75 | 3.65 | 3.65 | 2.95 | 3.00 | 2.70 | 2.70 | 2.80 |
| Economic Development | 0.54 | | | | 0.00 | 0.00 | 0.00 | | | |
| Housing Services | | | | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.30 |
| Affordable Housing | 0.10 | | | | | | | | | |
| Parks and Recreation | | | | | | | | | | |
| Park Maintenance | 5.40 | 6.50 | 5.40 | 5.40 | | | | | | |
| Parks & Recreation Admin | 2.70 | 3.70 | 3.30 | 3.30 | 3.10 | 3.10 | 2.00 | 2.00 | 2.00 | 4.00 |
| Recreation Programs | 2.80 | 2.80 | 3.10 | 3.10 | 4.30 | 4.30 | 4.00 | 4.00 | 4.00 | 0.50 |
| Sports Programs | | | | | | | | | | 0.50 |
| Aquatics Programs | 1.60 | 1.50 | 1.90 | 1.90 | 1.90 | 1.90 | 1.60 | 1.50 | 1.50 | 1.00 |
| Adult Activities Center | | | | | | | | | | 0.50 |
| Neighborhood Programs | | | 1.00 | | | | | | | |
| Facility Rentals | | | 0.30 | 0.30 | 0.30 | 0.30 | 0.00 | 0.50 | 0.50 | 0.50 |
| Open Space | | | | | | | | 0.50 | 0.50 | 1.00 |
| Community Events | | | | | | | | | | 0.50 |
| Public Works: | | | | | | | | | | |
| Administration | 3.50 | 3.50 | 3.50 | 3.50 | 3.00 | 2.00 | 2.00 | 2.00 | 2.00 | 3.20 |
| Capital Projects | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 3.00 | 3.00 | 4.00 | 4.00 | 5.15 |
| Street Maintenance | 3.30 | 3.30 | 4.00 | 3.95 | 3.95 | 2.70 | 2.70 | 2.50 | 2.50 | 2.50 |
| Storm Drain | 2.60 | 1.60 | 1.90 | 2.35 | 2.35 | 3.40 | 3.70 | 2.50 | 2.50 | 2.50 |
| Parks Maintenance | | | | | 5.40 | | | | | |
| Fleet Operations | | | | | | | | | | |
| Ctiy Engineer | 1.00 | 1.00 | 1.00 | 1.50 | 1.50 | 1.50 | 1.50 | 1.00 | 1.00 | 1.00 |
| Maintenance & Utilities Admin | | | | | | 3.00 | 3.00 | 3.40 | 3.30 | |
| Parks Maintenance | | | | | | 5.40 | 5.40 | 5.70 | 4.30 | 4.30 |
| *Water:* | | | | | | | | | | |
| Treatment and Distribution | 10.08 | 11.25 | 11.55 | 11.25 | 11.75 | 11.25 | 11.25 | 11.55 | 12.40 | 12.60 |
| Water Non-Departmental | | | | | | | | | | 1.10 |
| *Wastewater:* | | | | | | | | | | |
| Collection and Treatment | 9.73 | 9.40 | 11.10 | 11.25 | 10.75 | 9.25 | 9.25 | 9.25 | 9.70 | 9.90 |
| Storm Water Quality | - | - | - | - | - | - | - | - | | |
| Wastewater Non-Departmental | | | | | | | | | 1.05 | 1.10 |
| Solid Waste | 3.35 | 3.35 | 3.35 | 3.10 | 3.10 | 2.30 | 3.00 | 3.90 | 2.10 | 2.10 |
| *Recycled Water:* | | | | | | | | | | |
| Treatment and Distribution | | | | | | | | 0.30 | 2.30 | 2.50 |
| *Internal Service:* | | | | | | | | | | |
| Building Maintenance | 1.00 | 1.00 | 1.00 | 1.05 | 1.05 | 1.05 | 1.05 | 1.20 | 1.20 | 1.20 |
| Fleet Operations | 1.10 | 1.10 | 1.10 | 1.05 | 1.05 | 1.05 | 1.05 | 1.20 | 1.20 | 1.35 |
| Totals | 84.00 | 86.50 | 89.00 | 88.00 | 88.00 | 85.00 | 84.00 | 86.00 | 88.05 | 88.00 |

Data Source: Human Resources Department

**Schedule 18**
**City of American Canyon**
**Operating Indicators by Function/Program**
**Last Ten Fiscal Years**

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Police: | | | | | | | | | | |
| Physical arrest | 569 | 493 | 282 | 460 | 515 | 504 | 517 | 418 | 552 | 591 |
| Traffic violations | 886 | 1,189 | 1,204 | 635 | 601 | 696 | 1,776 | 1,064 | 801 | 3,334 |
| Fire: | | | | | | | | | | |
| Emergency Responses | 1,615 | 1,802 | 1,744 | 1,709 | 1,725 | 1,764 | 1,775 | 1,973 | 2,139 | 2,375 |
| Structure Fires | 20 | 20 | 21 | 19 | 71 | 80 | 40 | 40 | 37 | 28 |
| Fire Loss (Thousand $) | - | - | - | - | - | - | - | - | - | - |
| Fire Engines | 6 | 6 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Inspections | 216 | 393 | 382 | 325 | 292 | 179 | 154 | 211 | 331 | 63 |
| Construction Inspection | 78 | 100 | 97 | 171 | 107 | 122 | 81 | 299 | 185 | 282 |
| Planning: | | | | | | | | | | |
| Building Permits Issued | 524 | 496 | 511 | 428 | 571 | 598 | 534 | 882 | 612 | 644 |
| Public works: | | | | | | | | | | |
| Miles streets resurfaced | 0.15 | 7.00 | 0.69 | 1.00 | 1.14 | 0.35 | 0.50 | 3.10 | 1.83 | 0.38 |
| Parks: | | | | | | | | | | |
| Community events held | 46 | 41 | 40 | 38 | 14 | 12 | 27 | 40 | 40 | 56 |
| Swimming pool admissions | 49,142 | 49,302 | 63,110 | 46,594 | 15,277 | 14,250 | 21,756 | 14,671 | 18,020 | 18,727 |
| Water: | | | | | | | | | | |
| Number of new services | 418 | 449 | 427 | 374 | 324 | 292 | 332 | 369 | 483 | 438 |
| Daily average water production in MGD | 2.49 | 2.31 | 2.38 | 2.40 | 2.12 | 2.57 | 2.50 | 2.00 | 2.23 | 2.11 |
| Daily average water consumption in MGD | 2.08 | 2.02 | 2.19 | 2.08 | 1.64 | 2.19 | 2.15 | 1.90 | 2.19 | 1.94 |

Data Source: Various departments within the City of American Canyon

**Schedule 19**
**City of American Canyon**
**Capital Asset Statistics by Function/Program**
**Last Ten Fiscal Years**

| Function/Program | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Police: | | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Patrol units | 17 | 17 | 18 | 18 | 18 | 18 | 18 | 20 | 20 | 20 |
| Fire: | | | | | | | | | | |
| Stations | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Engines | 8 | 8 | 9 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Public works: | | | | | | | | | | |
| Miles of streets | 38.1 | 38.1 | 38.1 | 38.1 | 52.3 | 112.0 | 112.5 | 114.0 | 115.67 | 116.87 |
| Streetlights | 1,233 | 1,233 | 1,233 | 1,233 | 1,381 | 1,397 | 1,397 | 1,429 | 1,493 | 1,539 |
| Traffic signals | 4 | 4 | 4 | 4 | 6 | 6 | 6 | 6 | 6 | 12 |
| Parks and recreation: | | | | | | | | | | |
| Community centers | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Parks | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Park Acreage | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 79 |
| Water: | | | | | | | | | | |
| Miles of mains added | - | - | - | - | - | - | 0.5 | 2.6 | 3.89 | 5.27 |
| Number of services billed | 5,621 | 5,654 | 5,646 | 5,595 | 5,693 | 5,724 | 5,734 | 5,786 | 5,154 | |
| Maximum plant capacity in millions gallons | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 2.5 |
| Storage capacity in in millions gallons | 4.70 | 4.70 | 4.70 | 4.70 | 4.70 | 4.70 | 4.70 | 4.70 | 4.70 | 4.7 |
| Wastewater: | | | | | | | | | | |
| Miles of sewers added | - | - | - | - | | | | | 1.81 | 3.03 |
| Number of services billed | 5,016 | 5,012 | 4,999 | 5,050 | 5,006 | 5,009 | 5,022 | 5,052 | 5,154 | 5,627 |
| Maximum plant capacity in million gallons | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Recycled Water: | | | | | | | | | | |
| Miles of stormdrain added | | | | | | | | | 1.66 | 3.15 |
| Miles of pipelines added | 0 | - | - | - | - | - | 0.5 | 1.1 | 3.10 | 3.55 |
| Number of services billed | 30 | 46 | 43 | 30 | 48 | 62 | 46 | 46 | 80 | |
| Storage capacity in million gallons | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 4.7 |

Data Source: Various departments within the City of American Canyon

Chavan and Associates, llp
Certified Public Accountants

# *Management Letter*

***June 30, 2025***

City of American Canyon
City Council and Management
American Canyon, California

In planning and performing our audit of the financial statements of City of American Canyon as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, we considered City of American Canyon's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of American Canyon's internal control. Accordingly, we do not express an opinion on the effectiveness of City of American Canyon's internal control over financial reporting.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies. None of the identified significant deficiencies are considered to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible:* The chance of the future event or events occurring is more than remote but less than likely.

- *Probable*: The future event or events are likely to occur.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the entity's internal control to be significant deficiencies:



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## *Significant Deficiency 2025-001*
***Closing Entries - Repeat Finding***

**Condition:** A substantial number of closing entries and audit adjustments were recorded after the initial trial balance was provided to the auditors.

**Criteria:** Closing entries should be recorded and finalized prior to the start of the audit.

**Cause:** The City was unable to obtain the required information and prepare the necessary journal entries prior to the start of the audit.

**Effect:** The high volume of entries resulted in significant changes to account balances, increasing the complexity of ensuring the accurate presentation of the financial statements.

**Recommendation:** We recommend that management implement procedures to ensure that closing entries are recorded timely and before the audit begins.

**City Response** Finance will prepare a closing checklist that includes specific tasks, assigned responsibilities, and deadlines. The Finance Director will review the final trial balance before submission and ensure all deadlines are met.

## *Significant Deficiency 2025-002*
***Schedule of Expenditures of Federal Awards (SEFA) - Repeat Finding***

**Condition:** The expenses and awards originally reported on the Schedule of Expenditures of Federal Awards (SEFA) provided for the financial statement audit were subsequently revised.

**Criteria:** Internal controls should be implemented to provide reasonable assurance that the SEFA is complete and accurate before the audit begins.

**Cause:** The City did not accrue certain federal expenditures, which resulted in adjustments to the SEFA. This omission could lead to incomplete reporting of federal program activity and noncompliance with Uniform Guidance requirements. Timely and accurate accrual of federal expenditures is essential to ensure the SEFA reflects all applicable costs and supports proper audit testing.

**Effect:** The expenses reported on the SEFA were updated after the audit began. This may have caused the auditor to select the wrong program for testing during the Single Audit, which could result in the audit not meeting the requirements of the Uniform Guidance. Using outdated information may also have led the auditor to test the wrong compliance requirements.

**Context:** The City initially excluded $43,137 in Section 8 Housing Choice Voucher funds from the SEFA and did not accrue HOME program administrative fees and related expenses for FY 2024–25. These costs were excluded because the City had not been billed by Napa County and was uncertain whether estimated amounts should be accrued or recorded upon billing.


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**Recommendation:** We recommend that Finance reconcile the SEFA to the general ledger on a routine basis and include a subsequent review at the end of the year to ensure completeness. We also recommend that Finance compare the SEFA to grants documents and coordinate with other departments, pass through entities and oversight agencies as needed. The objective is to ensure the SEFA includes all grants with a federal funding source and the correct assistance listing numbers for each grant. The City should ensure that grant revenue is properly classified as federal or state in the general ledger during the year.

**City's Response:** All errors in the SEFA, including incorrect pass-through grants and outdated grant numbers, have been corrected. A review process is now in place before the audit, with an additional accuracy check. The Senior Accountant will prepare the SEFA, and the Finance Director will review it for completeness and accuracy. We will confirm grant details with the granting agencies to verify federal status and use a checklist to ensure proper classification. Going forward, federal and state grants will be recorded accurately, grants will be properly classified in the general ledger, and annual training on SEFA preparation and Uniform Guidance compliance will be provided.

## *Significant Deficiency 2025-003*

***California Uniform Construction Cost Accounting Commission (CUCCAC)***

**Criteria or Specific Requirements:** The City elected to be part of CUCCAC per California Public Contract Code section. Per the requirements of CUCCAC code 22032, the City must use formal bidding process for all public projects of more than $220,000.

**Condition:** The City contracted with multiple vendors for the Corporation Yard Relocation and Facility Upgrade project, which had a budget of $1,780,000, without conducting a formal bid process.

**Questioned Costs:** None

**Context:** Per the requirements of CUCCAC code 22032, the City must use formal bidding process for all public projects of more than $220,000.

**Effect:** The City may not have let the contracts under the project to the lowest responsible bidder and is not in compliance with Government Code.

**Cause:** The Corporation Yard Relocation and Facility Upgrade project has progressed in phases and the work has been completed by City staff and various contractors because management was not aware that this project met the CUCCAC code 22032 bid requirements.

**Recommendation:** We recommend that management train all individuals involved in the procurement process on the requirements of CUCCAC and ensure that all contracts are reviewed to ensure compliance with the City's bid policies and Government Code during the approval process.

**City's Response:** The City will hold training annually with individuals involved in the procurement process and ensure that the requirements of CUCCAC are followed.



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The purpose of this communication, which is an integral part of our audit, is to describe for management and those charged with governance the scope of our testing of internal control and the results of that testing. Accordingly, this communication is not intended to be and should not be used for any other purpose.

Respectfully,

C & A LLP

January 31, 2026
Morgan Hill, California



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Chavan and Associates, llp
Certified Public Accountants

To the City Council of the
City of American Canyon

We have audited the basic financial statements of the City of American Canyon as of and for the year ended June 30, 2025, and have issued our report thereon dated January 31, 2026. Professional standards require that we advise you of the following matters relating to our audit.

**Our Responsibility under Generally Accepted Auditing Standards and *Government Auditing Standards***

As communicated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the City of American Canyon solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

**Other Information in Documents Containing Audited Financial Statements**

Pursuant to professional standards, our responsibility as auditors for other information in documents containing City of American Canyon's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

**Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.


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**Significant Risks Identified**

We did not identify any significant risks that required special audit consideration.

**Qualitative Aspects of the Authority's Significant Accounting Practices**

*Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the City of American Canyon is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no material changes in significant accounting policies or their application during June 30, 2025. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

*Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements include actuarial assumptions included in employee retirement plans that impact pension and other postemployment balances reported in the financial statements, and net present value calculations for right of use assets.

We evaluated the key factors and assumptions used to develop the identified estimates and determined that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

*Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting City of American Canyon's financial statements relate to cash and investments, capital assets, pensions, and long-term liabilities.

**Significant Unusual Transactions**

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. No significant unusual transactions were identified as a result of our audit procedures that required the attention of management.


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**Identified or Suspected Fraud**

We did not identify nor obtain information that indicates that fraud may have occurred.

**Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no material uncorrected financial statement misstatements identified.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The following summarizes the adjustments posted by the City after the initial trial balance was received:

| Account | Description | W/P Ref | Debit | Credit |
|---|---|---|---|---|
| | | | | |
| **Adjusting Journal Entries** | | | | |
| **Adjusting Journal Entries JE # 1** | | **4015.03** | | |
| C&A - To correct principal and interest payment (recorded) JE013-13-2025 | | | | |
| 601-90-950-44110 | Interest Payment | | 55,318.00 | |
| 601-90-950-44110 | Interest Payment | | 49,009.00 | |
| 601-90-950-44120 | Principal Payment | | 339,200.00 | |
| 601-00-000-10120 | Cash with Fiscal Agent | | | 49,009.00 |
| 601-00-000-10230 | Accounts Rec - Misc | | | 55,318.00 |
| 601-00-000-20310 | Bonds Payable | | | 339,200.00 |
| **Total** | | | **443,527.00** | **443,527.00** |
| | | | | |
| **Adjusting Journal Entries JE # 2** | | **4002.10** | | |
| C&A - To clear out negative cash in funds 815 and 860 (recorded) | | | | |
| 810-000-1300 | Due from Other Funds | | 273,374.00 | |
| 815-000-1000 | Cash | | 51,760.00 | |
| 860-000-1000 | Cash | | 221,614.00 | |
| 810-000-1000 | Cash | | | 273,374.00 |
| 815-000-2070 | Due to Other Funds | | | 51,760.00 |
| 860-000-2070 | Due to Other Funds | | | 221,614.00 |
| **Total** | | | **546,748.00** | **546,748.00** |


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| Account | Description | W/P Ref | Debit | Credit |
|---|---|---|---|---|
| **Adjusting Journal Entries JE # 3** | | **1300.08** | | |
| CAJE - To adjust capital assets #001-13-2025, #002-13-2025 & #003-13-2025 | | | | |
| 540-00-000-10520 | Machinery & Equipment | | 89,305.00 | |
| 540-00-000-10595 | Construction in Progress | | 89,305.00 | |
| 560-00-000-10110 | Cash In Bank | | 89,305.00 | |
| 560-00-000-10595 | Construction in Progress | | 128,485.00 | |
| 560-00-000-20810 | Investment in Capital Assets | | 39,180.00 | |
| 652-40-530-46190 | Capital Outlay-Contra Account | | 67,258.00 | |
| 691-00-000-10510 | Buildings & Improvements | | 2,875,358.00 | |
| 691-00-000-10550 | Infrastructure - Road Sys Network | | 4,034,046.00 | |
| 691-00-000-10595 | Construction in Progress | | 2,481,479.00 | |
| 540-00-000-10110 | Cash In Bank | | | 89,305.00 |
| 540-00-000-10520 | Machinery & Equipment | | | 89,305.00 |
| 560-00-000-10595 | Construction in Progress | | | 128,485.00 |
| 560-00-000-20810 | Investment in Capital Assets | | | 128,485.00 |
| 652-00-000-10520 | Machinery & Equipment | | | 67,258.00 |
| 691-00-000-10510 | Buildings & Improvements | | | 1,240,740.00 |
| 691-00-000-10595 | Construction in Progress | | | 6,909,404.00 |
| 691-00-000-20810 | Investment in Capital Assets | | | 1,240,739.00 |
| **Total** | | | **9,893,721.00** | **9,893,721.00** |
| | | | | |
| **Adjusting Journal Entries JE # 4** | | **1300.09** | | |
| CAJE #004-13-2025 - To correct JE336 | | | | |
| 510-50-560-46190 | Capital Outlay-Contra Account | | 360.00 | |
| 510-00-000-10520 | Machinery & Equipment | | | 360.00 |
| **Total** | | | **360.00** | **360.00** |
| | | | | |
| **Adjusting Journal Entries JE # 5** | | **1300.10** | | |
| CAJE #007-13-2025 - To reclass depreciation expense for assets 4885 and 4886 | | | | |
| 510-00-000-10571 | Accum Deprec - Buildings | | 3,153.00 | |
| 510-40-560-45110 | Depreciation | | 3,153.00 | |
| 510-00-000-10572 | Accum Deprec - Machine & Equip | | | 3,153.00 |
| 510-40-560-45110 | Depreciation | | | 3,153.00 |
| **Total** | | | **6,306.00** | **6,306.00** |
| | | | | |
| **Adjusting Journal Entries JE # 6** | | **1300.11** | | |
| CAJE #014-13-2025 - To capitalize vehicle purchased in FY25 | | | | |
| 652-40-530-46190 | Capital Outlay-Contra Account | | 140.00 | |
| 652-00-000-10520 | Machinery & Equipment | | | 140.00 |
| **Total** | | | **140.00** | **140.00** |
| | | | | |
| **Adjusting Journal Entries JE # 7** | | **1300.12** | | |
| CAJE #015-13-2025 - To adjust FY25 CIP additions | | | | |
| 691-00-000-10595 | Construction in Progress | | 100.00 | |
| 691-00-000-20810 | Investment in Capital Assets | | | 100.00 |
| **Total** | | | **100.00** | **100.00** |



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| Account | Description | W/P Ref | Debit | Credit |
|---|---|---|---|---|
| **Adjusting Journal Entries JE # 8** | | 1300.13 | | |
| CAJE #005-13-2025 & #006-13-2025 - Liability reversal | | | | |
| 283-00-000-20215 | Unearned Revenue | | 2,469.00 | |
| 283-00-000-20215 | Unearned Revenue | | 3,089.00 | |
| 652-00-000-10520 | Machinery & Equipment | | 140.00 | |
| 283-80-810-36390 | Misc Revenues - Other | | | 2,469.00 |
| 283-80-810-36390 | Misc Revenues - Other | | | 3,089.00 |
| 652-40-530-46190 | Capital Outlay-Contra Account | | | 140.00 |
| **Total** | | | **5,698.00** | **5,698.00** |
| | | | | |
| **Adjusting Journal Entries JE # 9** | | 4006.28 | | |
| C&A - To adjust beginning balance of water rights | | | | |
| 530-00-000-10620 | Intangible Asset-Water Rights | | 20,000.00 | |
| 530-00-000-20810 | Investment in Capital Assets | | | 20,000.00 |
| **Total** | | | **20,000.00** | **20,000.00** |
| | | | | |
| **Adjusting Journal Entries JE # 10** | | 4006.10 | | |
| C&A - To adjust accumulated depreciation to tie to rollforward | | | | |
| 510-40-560-45110 | Depreciation | | 15,660.00 | |
| 510-00-000-10572 | Accum Deprec - Machine & Equip | | | 15,660.00 |
| **Total** | | | **15,660.00** | **15,660.00** |
| | | | | |
| **Adjusting Journal Entries JE # 11** | | 4003.10 | | |
| C&A - To reclass subscription ROU and accumulated depreciation and expense | | | | |
| 510-00-000-10610 | Subscription Asset | | 5,760.00 | |
| 653-00-000-10586 | Accumulated Subscription Amort | | 5,760.00 | |
| 510-00-000-10586 | Accumulated Subscription Amort | | | 5,760.00 |
| 653-00-000-10610 | Subscription Asset | | | 5,760.00 |
| 510-40-560-45110 | Depreciation | | | |
| 653-80-810-45130 | Subscription Amortization | | | |
| **Total** | | | **11,520.00** | **11,520.00** |
| | | | | |
| **Adjusting Journal Entries JE # 12** | | 4020.11 | | |
| C&A - To reclassify the CIP write off. | | | | |
| 510-00-000-20695 | FB Unassigned - Unres/Undesig | | 1,594,340.00 | |
| 530-00-000-20695 | FB Unassigned - Unres/Undesig | | 20,000.00 | |
| 540-00-000-20695 | FB Unassigned - Unres/Undesig | | 1,869,980.00 | |
| 560-00-000-20695 | FB Unassigned - Unres/Undesig | | 89,305.00 | |
| 560-85-450-46180 | Loss on asset disposal | | 25,419.00 | |
| 580-00-000-20695 | FB Unassigned - Unres/Undesig | | 503,444.00 | |
| 510-50-560-35170 | Developer Contributions In Lie | | | 1,594,340.00 |
| 530-50-570-35170 | Developer Contributions in Lie | | | 20,000.00 |
| 540-50-570-35170 | Developer Contriburions In Lie | | | 1,869,980.00 |
| 560-00-000-20695 | FB Unassigned - Unres/Undesig | | | 25,419.00 |
| )-570-35170-TO BE PRO | Developer Contributions in Lie | | | 89,305.00 |
| 580-50-570-35170 | Developer Contributions | | | 503,444.00 |
| **Total** | | | **4,102,488.00** | **4,102,488.00** |



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| Account | Description | W/P Ref | Debit | Credit |
|---|---|---|---|---|
| **Adjusting Journal Entries JE # 13** | | 1300.14 | | |
| CAJE - To record compensated absences for 2024-25 | | | | |
| 510-50-560-41110 | Wages - Full time | | 175,676.00 | |
| 540-50-570-41110 | Wages - Full time | | 165,261.00 | |
| 580-50-590-41110 | Wages - Full Time | | 40,128.00 | |
| 651-50-535-41110 | Wages - Full time | | 31,455.00 | |
| 652-50-530-41110 | Wages - Full time | | 6,806.00 | |
| 653-20-220-41110 | Wages - Full time | | 1,316.00 | |
| 692-00-000-10430 | Amount to be Provided | | 639,191.00 | |
| 510-00-000-20180 | Compensated Absences-Current | | | 95,746.00 |
| 510-00-000-20181 | Compensated Absences - LT | | | 79,930.00 |
| 540-00-000-20180 | Compensated Absences-Current | | | 89,502.00 |
| 540-00-000-20181 | Compensated Absences - LT | | | 75,759.00 |
| 580-00-000-20180 | Compensated Absences-Current | | | 22,896.00 |
| 580-00-000-20181 | Compensated Absences - LT | | | 17,232.00 |
| 651-00-000-20180 | Compensated Absences-Current | | | 10,927.00 |
| 651-00-000-20181 | Compensated Absences - LT | | | 20,528.00 |
| 652-00-000-20180 | Compensated Absences-Current | | | 2,185.00 |
| 652-00-000-20181 | Compensated Absences - LT | | | 4,621.00 |
| 653-00-000-20181 | Compensated Absences - LT | | | 1,316.00 |
| 692-00-000-20180 | Compensated Absences-Current | | | 205,432.00 |
| 692-00-000-20181 | Compensated Absences - LT | | | 433,759.00 |
| **Total** | | | **1,059,833.00** | **1,059,833.00** |
| | | | | |
| **Adjusting Journal Entries JE # 14** | | 1300.14 | | |
| CAJE - To reverse prior year balances of compensated absences | | | | |
| 510-00-000-20180 | Compensated Absences-Current | | 109,283.00 | |
| 540-00-000-20180 | Compensated Absences-Current | | 84,271.00 | |
| 580-00-000-20180 | Compensated Absences-Current | | 28,730.00 | |
| 651-00-000-20180 | Compensated Absences-Current | | 11,971.00 | |
| 652-00-000-20180 | Compensated Absences-Current | | 15,278.00 | |
| 692-00-000-20180 | Compensated Absences-Current | | 405,918.00 | |
| 692-00-000-20181 | Compensated Absences - LT | | 90,814.00 | |
| 510-50-560-41110 | Wages - Full time | | | 109,283.00 |
| 540-50-570-41110 | Wages - Full time | | | 84,271.00 |
| 580-50-590-41110 | Wages - Full Time | | | 28,730.00 |
| 651-50-535-41110 | Wages - Full time | | | 11,971.00 |
| 652-50-530-41110 | Wages - Full time | | | 15,278.00 |
| 692-00-000-10430 | Amount to be Provided | | | 405,918.00 |
| 692-00-000-10430 | Amount to be Provided | | | 90,814.00 |
| **Total** | | | **746,265.00** | **746,265.00** |
| | | | | |
| **Adjusting Journal Entries JE # 15** | | 1300.15a | | |
| CAJE - To accrue admin costs for Home Loans program | | | | |
| 217-60-630-42490 | Services - Other | | 43,137.00 | |
| 217-00-000-20110 | Accounts Payable | | | 43,137.00 |
| **Total** | | | **43,137.00** | **43,137.00** |



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| Account | Description | W/P Ref | Debit | Credit |
|---|---|---|---|---|
| **Adjusting Journal Entries JE # 16** | | | | |
| To reclassify debti balance AP | | | | |
| 350-00-000-20185 | Retainage Payable | | 138,370.00 | |
| 350-00-000-20110 | Accounts Payable | | | 138,370.00 |
| **Total** | | | **138,370.00** | **138,370.00** |
| | | | | |
| **Adjusting Journal Entries JE # 17** | | | | |
| To write off prepaid infrastructure from FY2024 | | | | |
| 691-00-000-20810 | Investment in Capital Assets | | 107,000.00 | |
| 691-00-000-10420 | Asset - Other | | | 107,000.00 |
| **Total** | | | **107,000.00** | **107,000.00** |
| | | | | |
| **Adjusting Journal Entries JE # 18** | | 4015.10 | | |
| To true-up long-term debt balances to actual | | | | |
| 692-00-000-10430 | Amount to be Provided | | 240,096.00 | |
| 692-00-000-20320 | City Hall Lease Payable | | 389,399.00 | |
| 692-00-000-20321 | City Hall Lease Payable - Current | | 39,165.00 | |
| 911-000-2032 | Note Payable | | 222,696.00 | |
| 911-000-2033 | Note Payable-Current Portion | | 17,420.00 | |
| 692-00-000-20330 | ENGIE Financed Purchase | | | 620,145.00 |
| 692-00-000-20331 | ENGIE Financed Purchase Current | | | 48,515.00 |
| 911-000-1850 | Amount to be Provided | | | 240,116.00 |
| **Total** | | | **908,776.00** | **908,776.00** |
| | | | | |
| **Adjusting Journal Entries JE # 19** | | 4015.10 | | |
| Update final compensated absences in fund 911 | | | | |
| 911-000-1850 | Amount to be Provided | | 167,956.00 | |
| 911-000-2190 | Compensated Absences | | | 167,956.00 |
| **Total** | | | **167,956.00** | **167,956.00** |
| | | | | |
| **Adjusting Journal Entries JE # 20** | | 4011.60 | | |
| Report only adjustment to balance disclosures with statements | | | | |
| 510-00-000-20291 | Net Pension Liability | | 1.00 | |
| 510-80-810-41282 | Pension Expense | | | 1.00 |
| **Total** | | | **1.00** | **1.00** |
| | | | | |
| **Adjusting Journal Entries JE # 21** | | | | |
| Clean up funds that are out of balance | | | | |
| 105-60-660-42190 | Misc Contractual Services | | 3,073.00 | |
| 100-10-110-43110 | Office Supplies | | | 2,674.00 |
| 540-40-570-43115 | Operating Supplies | | | 399.00 |
| **Total** | | | **3,073.00** | **3,073.00** |
| | | | | |
| **Adjusting Journal Entries JE # 22** | | | | |
| To reclassify amounts owed to the City general fund | | | | |
| 810-000-2120 | Accounts Payable | | 144.00 | |
| 810-000-2070 | Due to other funds | | | 144.00 |
| **Total** | | | **144.00** | **144.00** |



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**Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the City of American Canyon's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

**Circumstances that Affect the Form and Content of the Auditor's Report**

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditor's report. There were no circumstances that affect the form and content of our auditor's report.

**Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated January 31, 2026.

**Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

**Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the City of American Canyon, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the City, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the City of American Canyon's auditors.

This report is intended solely for the information and use of the Board and management of the City of American Canyon and is not intended to be and should not be used by anyone other than these specified parties.

C & A LLP

January 31, 2026
Morgan Hill, California



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**CITY OF AMERICAN CANYON, CALIFORNIA**

**APPROPRIATIONS LIMIT SCHEDULE AND INDEPENDENT ACCOUNTANT'S REPORT**

For the Year ending June 30, 2025

* * *

**Chavan & Associates, LLP**
Certified Public Accountants
16450 Monterey Rd, Suite 5
Morgan Hill, CA 95037

**CITY OF AMERICAN CANYON, CALIFORNIA**

**APPROPRIATIONS LIMIT SCHEDULE AND INDEPENDENT ACCOUNTANT'S REPORT**

FOR THE YEAR ENDING JUNE 30, 2025

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# INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES APPLIED TO APPROPRIATIONS LIMIT UNDER ARTICLE XIIIB OF THE CALIFORNIA CONSTITUTION

To the Honorable Mayor and Members
of the City Council of the City of American Canyon
American Canyon, California

We have performed the procedures enumerated below to the accompanying Appropriations Limit Schedule of the City of American Canyon, (the City), for the fiscal year ending June 30, 2025.

The City's management is responsible for the accompanying Appropriations Limit Schedule June 30, 2025. The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting the City in evaluating the appropriations limit calculation in accordance with the requirements of Section 1.5 of Article XIII-B of the California Constitution. The procedures are recommended by the California Committee on Municipal Accounting (as presented in the CCMA White Paper titled Agreed-upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures performed and our findings were as follows:

1. We obtained completed worksheets used by the City to calculate its appropriation limit for the fiscal year ending June 30, 2025 and determined that the limit and annual adjustment factors were adopted by resolution of the City Council. We also determined that the population and inflation options were selected by a recorded vote of the City Council.
   Findings: No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Schedule, we added the prior year's limit to the total adjustments and agreed the resulting amount to the current year's limit.
   Findings: No exceptions were noted as a result of our procedures.

3. We agreed the current year information presented in the accompanying Appropriation Limit Schedule to corresponding information in worksheets used by the City.
   Findings: No exceptions were noted as a result of our procedures.

4. We agreed the prior year appropriations limit in the accompanying Appropriation Limit Schedule to the corresponding information in worksheets used by the City.
   Findings: No exceptions were noted as a result of our procedures.


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We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the appropriations limit calculation for the fiscal year ending June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. No procedures have been performed with respect to the determination of the appropriations limit for the base year, as defined by Article XIII-B of the California Constitution.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the use of the City Council and management of the City and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

C & A LLP

October 18, 2025
Morgan Hill, California



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## CITY OF AMERICAN CANYON, CALIFORNIA

APPROPRIATIONS LIMIT SCHEDULE
FOR THE YEAR ENDING JUNE 30, 2025

| | Amount | Source |
|---|---|---|
| **A. Appropriations limit for the fiscal year ended June 30, 2024** | $ 23,142,393 | Prior Year Schedule |
| **B. Calculation Factors:** | | |
| 1. Population increase % | 1.0177 [1)] | State Department of Finance |
| 2. Inflation increase % | 1.0362 | State Department of Finance |
| 3. Total adjustment factor % | 1.05450000 | B1 x B2 |
| **C. Annual Adjustment Increase** | 1,261,260 | [(B3-1)A)] |
| **D. Other Adjustments:** | | |
| Loss responsibility (-) | - | N/A |
| Transfers to private (-) | - | N/A |
| Transfers to fees (-) | - | N/A |
| Assumed responsibility (+) | - | N/A |
| **E. Total Adjustments** | 1,261,260 | (C+D) |
| **F. Appropriations limit for the fiscal year ending June 30, 2025** | $ 24,403,653 | (A+E) |

[1)] Greater of population increase % for:

| | |
|---|---|
| City of American Canyon | 1.0177 |
| Napa County | 1.0038 |

**CITY OF AMERICAN CANYON, CALIFORNIA**

NOTES TO THE APPROPRIATIONS LIMIT SCHEDULE
FOR THE YEAR ENDING JUNE 30, 2025

1. PURPOSE OF LIMITED PROCEDURES REVIEW

Under Article XIIIB of the California Constitution (the Gann Spending Limitations Initiative), California governmental agencies are restricted as to the amount of annual appropriations from proceeds of taxes. Effective for years beginning on or after July 1, 1990, under Section 1.5 of Article XIIB, the annual calculation of the appropriation limit is subject to a limited procedures review in connection with the annual audit.

2. METHOD OF CALCULATION

Under Section 10.5 of Article XIIIB, for fiscal years beginning on or after July 1, 1990, the appropriations limit is required to be calculated based on the limit for the fiscal year 1986-87, adjusted for the inflation and population factors discussed in Notes 3 and 4 below.

3. INFLATION FACTORS

A California governmental agency may adjust its appropriations limit by either the annual percentage change in the 4$^{th}$ quarter per capita personal income (which percentage is supplied by the State Department of Finance) or the percentage change in the local assessment roll from the preceding year due to the change of local nonresidential construction. The factor adopted by the City for the year 2024-25 represents the annual percentage change in the per capita personal income.

4. POPULATION FACTORS

A California governmental agency may adjust its appropriations limit by either the annual percentage change of the jurisdiction's own population or the annual percentage change in population of the county where the jurisdiction is located. The factor adopted by the City for the year 2024-25 represents the annual percentage change in population for the County.

5. OTHER ADJUSTMENTS

A California government agency may be required to adjust its appropriations limit when certain events occur, such as the transfer of responsibility for municipal services to, or from, another government agency or private entity. The City had no such adjustment for the year ending June 30, 2025.

**CITY OF AMERICAN CANYON**
**FIRE PROTECTION DISTRICT**
City of American Canyon, California

# APPROPRIATIONS LIMIT SCHEDULE AND INDEPENDENT ACCOUNTANT'S REPORT

For the Year ending June 30, 2025

*  *  *

**Chavan & Associates, LLP**
Certified Public Accountants
16450 Monterey Rd, Suite 5
Morgan Hill, CA 95037

**CITY OF AMERICAN CANYON**
**FIRE PROTECTION DISTRICT**

# APPROPRIATIONS LIMIT SCHEDULE AND INDEPENDENT ACCOUNTANT'S REPORT

FOR THE YEAR ENDING JUNE 30, 2025

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# INDEPENDENT ACCOUNTANTS' REPORT ON AGREED-UPON PROCEDURES APPLIED TO APPROPRIATIONS LIMIT UNDER ARTICLE XIIIB OF THE CALIFORNIA CONSTITUTION

To the Fire Protection District Board
of the City of American Canyon Fire Protection District
City of American Canyon, California

We have performed the procedures enumerated below to the accompanying Appropriations Limit Schedule of the City of American Canyon Fire Protection District (the District), for the fiscal year ending June 30, 2025.

The District's management is responsible for the accompanying Appropriations Limit Schedule June 30, 2025. The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting the District in evaluating the appropriations limit calculation in accordance with the requirements of Section 1.5 of Article XIII-B of the California Constitution. The procedures are recommended by the California Committee on Municipal Accounting (as presented in the CCMA White Paper titled Agreed-upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution). This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures performed and our findings were as follows:

1. We obtained completed worksheets used by the District to calculate its appropriation limit for the fiscal year ending June 30, 2025 and determined that the limit and annual adjustment factors were adopted by resolution of the District Board. We also determined that the population and inflation options were selected by a recorded vote of the District Board.
   Findings: No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Schedule, we added the prior year's limit to the total adjustments and agreed the resulting amount to the current year's limit.
   Findings: No exceptions were noted as a result of our procedures.

3. We agreed the current year information presented in the accompanying Appropriation Limit Schedule to corresponding information in worksheets used by the District.
   Findings: No exceptions were noted as a result of our procedures.

4. We agreed the prior year appropriations limit in the accompanying Appropriation Limit Schedule to the corresponding information in worksheets used by the District.
   Findings: No exceptions were noted as a result of our procedures.


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We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the appropriations limit calculation for the fiscal year ending June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. No procedures have been performed with respect to the determination of the appropriations limit for the base year, as defined by Article XIII-B of the California Constitution.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the use of the District Board and management of the District and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

C & A LLP

October 18, 2025
Morgan Hill, California



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**CITY OF AMERICAN CANYON**
**FIRE PROTECTION DISTRICT**

APPROPRIATIONS LIMIT SCHEDULE
FOR THE YEAR ENDING JUNE 30, 2025

| | Amount | Source |
|---|---|---|
| **A. Appropriations limit for the fiscal year ended June 30, 2024** | $ 15,480,285 | Prior Year Schedule |
| **B. Calculation Factors:** | | |
| 1. Population increase % | 1.0177 [1)] | State Department of Finance |
| 2. Inflation increase % | 1.0362 | State Department of Finance |
| 3. Total adjustment factor % | 1.05450000 | B1 x B2 |
| **C. Annual Adjustment Increase** | 843,676 | [(B3-1)A)] |
| **D. Other Adjustments:** | | |
| Loss responsibility (-) | - | N/A |
| Transfers to private (-) | - | N/A |
| Transfers to fees (-) | - | N/A |
| Assumed responsibility (+) | - | N/A |
| **E. Total Adjustments** | 843,676 | (C+D) |
| **F. Appropriations limit for the fiscal year ending June 30, 2025** | $ 16,323,961 | (A+E) |

[1)] Greater of population increase % for:

| | |
|---|---|
| City of American Canyon | 1.0177 |
| Napa County | 1.0038 |

**CITY OF AMERICAN CANYON,**
**FIRE PROTECTION DISTRICT**

NOTES TO THE APPROPRIATIONS LIMIT SCHEDULE
FOR THE YEAR ENDING JUNE 30, 2025

1. PURPOSE OF LIMITED PROCEDURES REVIEW

Under Article XIIIB of the California Constitution (the Gann Spending Limitations Initiative), California governmental agencies are restricted as to the amount of annual appropriations from proceeds of taxes. Effective for years beginning on or after July 1, 1990, under Section 1.5 of Article XIIB, the annual calculation of the appropriation limit is subject to a limited procedures review in connection with the annual audit.

2. METHOD OF CALCULATION

Under Section 10.5 of Article XIIIB, for fiscal years beginning on or after July 1, 1990, the appropriations limit is required to be calculated based on the limit for the fiscal year 1986-87, adjusted for the inflation and population factors discussed in Notes 3 and 4 below.

3. INFLATION FACTORS

A California governmental agency may adjust its appropriations limit by either the annual percentage change in the 4$^{th}$ quarter per capita personal income (which percentage is supplied by the State Department of Finance) or the percentage change in the local assessment roll from the preceding year due to the change of local nonresidential construction. The factor adopted by the District for the year 2024-25 represents the annual percentage change in the per capita personal income.

4. POPULATION FACTORS

A California governmental agency may adjust its appropriations limit by either the annual percentage change of the jurisdiction's own population or the annual percentage change in population of the county where the jurisdiction is located. The factor adopted by the District for the year 2024-25 represents the annual percentage change in population for the County.

5. OTHER ADJUSTMENTS

A California government agency may be required to adjust its appropriations limit when certain events occur, such as the transfer of responsibility for municipal services to, or from, another government agency or private entity. The District had no such adjustment for the year ending June 30, 2025.

## TITLE

Fiscal Year 2025-26 Mid-Year Budget Amendments

## RECOMMENDATION

Adopt a Resolution approving Mid-Year Budget Amendments to Operating Budget for Fiscal Year 2025-26.

## CONTACT

Jemelyn Cruz, Finance Director

## BACKGROUND & ANALYSIS

The City adopts a budget each June for the upcoming fiscal year. It covers the time period of "one year" (July 1 through June 30). Thereafter, staff routinely monitors expenditures and revenues on a monthly basis. After the completion of the prior fiscal year's Annual Comprehensive Financial Report (ACFR) near the mid-term of the fiscal year, staff undertakes a comprehensive review of the City's financial position. This proposed mid-year budget estimates revenue and expense expectations and needs for the remainder of the current fiscal year.

During the "Mid-Year Budget Review" process, staff compares their respective departments' actual revenue and expenditures, expectations for the remainder of the fiscal year, and compares those results to amounts budgeted. This fiscal year's process includes activity posted through January 31, 2026. It also includes analysis about planned work not yet complete and unplanned work that is desired before the end of the fiscal year. This includes any added, unplanned work to this "Mid-Year Budget Review" and associated Mid-Year Budget Amendments for that are included.

Based on input from other city departments, the proposed Mid-Year Budget Amendments are summarized in Exhibit A and projected ending fund balances are summarized in Exhibit B. A detailed report will be added to the City's new transparency portal, which shows requests at the fund level and at a more granular and aggregate levels.

Staff presented a year-to-date fiscal analysis and proposed Mid-Year Budget amendments to the Finance Committee on February 5, 2026, and the committee recommended that the city council approve the Mid-Year Budget as presented.

## COUNCIL PRIORITY PROGRAMS AND PROJECTS

Organizational Effectiveness: "Deliver exemplary government services."

## FISCAL IMPACT

The General Fund continues to remain balanced with the mid-year budget amendments proposed. The increase in revenues is $873,452 primarily consisting of increases in transfers in from Measure U, legal revenue from Water Enterprise, sales tax revenues, developer billing contributions, Parks & Recreation revenues, property taxes, and encroachment permit activity. The increase in expenses of $669,846 consists of unanticipated maintenance work needed on Green Island Road, increase in legal services related to existing litigation, increase in parks maintenance costs and developer billing costs, offset by reduction in insurance premium. Estimated fund balance is $11,441,226 with $1,977,565 in unassigned fund balance.

Special Revenue Fund total net appropriation amendments increased $174,030, which is comprised of an increase of $2,042,140 in expenditures and an increase in revenues of $1,868,110. The revised net income is ($6,696,839) and estimated ending fund balances for all special revenue funds is $10,992,984.

Capital Projects Fund revenue budget amendments increased by $331,902, and expenditures amendments increased by $1,764,000. The revised net decrease in fund balance is $3,862,154 and estimated ending fund balances for all capital project funds is $8,348,021.

Water Enterprise Fund appropriation amendments are comprised of an increase in expenditures of $129,931 and a decrease in revenues of $550,298. The revised net income is ($3,035,618) and estimated ending net position for the water enterprise fund is $38,932,767, with working capital in water operations at $5,997,575.

Wastewater Enterprise Fund appropriation amendments are comprised of an increase in expenditures of $53,289 and a decrease in revenues of $471,880. The revised net income is ($3,269,543) and estimated ending net position for wastewater funds is $30,387,875, with working capital in wastewater operations at $2,750,932.

Recycled Water Enterprise Fund total net appropriation amendments decreased $17,762 which is comprised of a decrease in expenditures of $17,762. The revised net loss is $811,479 and estimated

ending net position for recycled water enterprise funds is (34,870).

Internal Service Fund appropriation amendments total $750,043, which is comprised of an increase in revenues of $281,587 and increase in expenditures of $468,456. The revised net income is ($398,197) and estimated ending net position for City funds is $1,401,947.

## ENVIRONMENTAL REVIEW

Not applicable.

## ATTACHMENTS:

1. Resolution - FY 2025-26 Mid-Year Budget Amendment
Exhibit A - FY 2025-26 Midyear Budget Adjustments
Exhibit B - FY 2025-26 Midyear Budget Fund Balance

**RESOLUTION NO. 2026-_____**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AMERICAN CANYON APPROVING MID-YEAR BUDGET AMENDMENTS TO THE OPERATING BUDGET FOR FISCAL YEAR 2025-26**

**WHEREAS,** the City Council reviewed the Fiscal Year 2025-26 Budget versus actual revenue and expenditure reports through January 31, 2026; and

**WHEREAS,** staff also reviewed the General Fund and discussed variances and general operations and noted that the City's revenues are expected to exceed the estimated budget by the end of the fiscal year and that overall expenditures are also expected to exceed the current estimated budget; and

**WHEREAS,** there are some recommended changes to revenue and expense budgets that result from unforeseen or unanticipated events when the Fiscal Year 2025-26 Budget was adopted by the City Council on June 3, 2025 and require amendments to the budget as stated in Exhibit A, attached hereto and made a part thereof.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of American Canyon hereby resolves to approve the budget amendments attached hereto as Exhibit A.

**PASSED, APPROVED** and **ADOPTED** at a regularly scheduled meeting of the City Council of the City of American Canyon held on the 17th day of February 2026, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

_____
Pierre Washington, Mayor

ATTEST:

_____
Taresa Geilfuss, CMC, City Clerk

_____
Teresa L. Highsmith , City Attorney

| FISCAL YEAR 2025-26<br>Fund Description | Revenue Budget<br>Amended-To-Date | Expenditure Budget<br>Amended-To-Date | Revenues<br>Mid-Year Adjustment | Expenditures<br>Mid-Year Adjustment | Revenues<br>Revised Amended | Expenditures<br>Revised Amended | Net Income<br>Revised Expected |
|---|---|---|---|---|---|---|---|
| 100 GENERAL FUND | 31,402,301.00 | 31,773,013.92 | **775,952.00** | **594,846.08** | 32,178,253.00 | 32,367,860.00 | (189,607.00) |
| 105 DEVELOPER PROJECTS | 1,270,607.00 | 1,103,500.00 | **97,500.00** | **75,000.00** | 1,368,107.00 | 1,178,500.00 | 189,607.00 |
| 210 STORM DRAIN/MEASURE A | 198,673.00 | 3,711,113.31 | - | **31,111.69** | 198,673.00 | 3,742,225.00 | (3,543,552.00) |
| 211 MEASURE T | 1,796,709.00 | 3,461,027.00 | - | **285,000.00** | 1,796,709.00 | 3,746,027.00 | (1,949,318.00) |
| 212 GAS TAX/ROAD MAINTENANCE | 617,348.00 | 1,440,950.00 | - | - | 617,348.00 | 1,440,950.00 | (823,602.00) |
| 213 GAS TAX RMRA | 589,049.00 | 205,535.00 | - | - | 589,049.00 | 205,535.00 | 383,514.00 |
| 215 CALHOME PROGRAM | 42,184.00 | 11,800.00 | - | - | 42,184.00 | 11,800.00 | 30,384.00 |
| 216 CDBG - REHAB LOAN PROGRAM | 5,171.00 | - | - | - | 5,171.00 | - | 5,171.00 |
| 217 HOME PROGRAM | 405,000.00 | 330,000.00 | **534,981.00** | - | 939,981.00 | 330,000.00 | 609,981.00 |
| 218 STATE SUPP LAW ENF (COPS) | 200,136.00 | 200,000.00 | - | - | 200,136.00 | 200,000.00 | 136.00 |
| 220 BEGIN PROGRAM | 34,254.00 | 30,000.00 | - | - | 34,254.00 | 30,000.00 | 4,254.00 |
| 230 STATE GRANTS | 686,906.44 | 686,906.44 | **1,290,845.56** | **1,199,999.56** | 1,977,752.00 | 1,886,906.00 | 90,846.00 |
| 240 FEDERAL GRANTS | 9,659,853.00 | 9,567,657.00 | **193,445.00** | - | 9,853,298.00 | 9,567,657.00 | 285,641.00 |
| 252 NEWELL OPEN SPACE PRESERVE | 17,383.00 | 14,500.00 | - | - | 17,383.00 | 14,500.00 | 2,883.00 |
| 254 LAVIGNE OPEN SPACE MAINTEN | 5,447.00 | - | - | - | 5,447.00 | - | 5,447.00 |
| 261 LLAD Zone 1, LaVigne | 316,334.00 | 349,700.00 | - | **6,047.00** | 316,334.00 | 355,747.00 | (39,413.00) |
| 262 LLAD Zone 2, Vintage Ranch | 376,910.00 | 1,052,048.00 | - | - | 376,910.00 | 1,052,048.00 | (675,138.00) |
| 263 LLAD Zone 3, Napa Junction | 231,448.00 | 281,000.00 | - | - | 231,448.00 | 281,000.00 | (49,552.00) |
| 275 GP UPDATE FEE FUND | 32,640.00 | - | **(2,131.00)** | **330,952.00** | 30,509.00 | 330,952.00 | (300,443.00) |
| 280 CANNABIS FUND | 1,150.00 | 1,000.00 | - | - | 1,150.00 | 1,000.00 | 150.00 |
| 281 COMM FACILITIES DIST FUND | 65,921.00 | 35,600.00 | - | **15,000.00** | 65,921.00 | 50,600.00 | 15,321.00 |
| 282 LEGAL SETTLEMENT | 27,134.00 | 796,896.98 | - | **0.02** | 27,134.00 | 796,897.00 | (769,763.00) |
| 283 NATIONAL OPIOID SETTLEMENT | 3,214.00 | 8,000.00 | **25,000.00** | - | 28,214.00 | 8,000.00 | 20,214.00 |
| 310 PARKS IMPACT FEE FUND | 2,291,071.00 | 1,910,327.50 | **(178,319.00)** | **227,000.50** | 2,112,752.00 | 2,137,328.00 | (24,576.00) |
| 320 TRAFFIC IMPACT FEE FUND | 2,596,748.00 | 5,054,885.00 | **(925,115.00)** | - | 1,671,633.00 | 5,054,885.00 | (3,383,252.00) |
| 330 CIVIC IMPACT FEE FUND | 46,602.00 | 304,341.00 | - | - | 46,602.00 | 304,341.00 | (257,739.00) |
| 340 AFFORDABLE HOUSING | 1,539,777.00 | 216,700.00 | **2.00** | - | 1,539,779.00 | 216,700.00 | 1,323,079.00 |
| 350 CAPITAL PROJECTS | 40,940,247.00 | 42,400,804.00 | **1,537,000.00** | **1,537,000.00** | 42,477,247.00 | 43,937,804.00 | (1,460,557.00) |
| 360 AMCAN RD E ASSMT DIST | 1,022.00 | - | - | - | 1,022.00 | - | 1,022.00 |
| 370 ZERO WATER FOOTPRINT | 104,698.00 | 75,000.00 | **(101,666.00)** | - | 3,032.00 | 75,000.00 | (71,968.00) |
| 380 UTILITY UNDERGROUND FUND | 11,837.00 | - | - | - | 11,837.00 | - | 11,837.00 |
| 420 CABERNET VILLAGE LSE DS | 468,638.00 | 468,638.00 | - | - | 468,638.00 | 468,638.00 | - |
| 440 ENGIE EQUIP/LEASE DEBT SVC | 38,512.00 | 38,512.00 | - | - | 38,512.00 | 38,512.00 | - |
| 510 WATER OPERATIONS* | 12,001,387.00 | 16,949,064.45 | **198,715.00** | **129,391.55** | 12,200,102.00 | 17,078,456.00 | (4,878,354.00) |
| 515 WTR DEBT SERVICE FUND | 17,900.00 | 17,900.00 | - | - | 17,900.00 | 17,900.00 | - |
| 520 WATER CAPACITY FEE FUND | 4,633,479.00 | 2,041,730.00 | **(749,013.00)** | - | 3,884,466.00 | 2,041,730.00 | 1,842,736.00 |
| 530 WATER CIP | 2,985,074.00 | 2,985,074.00 | - | - | 2,985,074.00 | 2,985,074.00 | - |
| 540 WASTEWATER OPERATIONS* | 6,796,586.00 | 9,756,178.36 | - | **53,288.64** | 6,796,586.00 | 9,809,467.00 | (3,012,881.00) |
| 545 WW DEBT SERVICE FUND | 43,173.00 | 43,173.00 | - | - | 43,173.00 | 43,173.00 | - |

| FISCAL YEAR 2025-26<br>Fund Description | Revenue Budget<br>Amended-To-Date | Expenditure Budget<br>Amended-To-Date | Revenues<br>Mid-Year Adjustment | Expenditures<br>Mid-Year Adjustment | Revenues<br>Revised Amended | Expenditures<br>Revised Amended | Net Income<br>Revised Expected |
|---|---|---|---|---|---|---|---|
| 550 WASTEWATER CAPACITY FEE | 2,564,401.00 | 2,016,257.00 | **(471,880.00)** | - | 2,092,521.00 | 2,016,257.00 | 76,264.00 |
| 560 WW CIP | 3,282,336.00 | 3,282,336.00 | - | - | 3,282,336.00 | 3,282,336.00 | - |
| 570 WW CAPITAL RESERVE | 88,530.00 | 421,456.00 | - | - | 88,530.00 | 421,456.00 | (332,926.00) |
| 580 RECYCLED WATER FUND* | 450,000.00 | 1,279,268.00 | - | **(17,762.00)** | 450,000.00 | 1,261,506.00 | (811,506.00) |
| 590 RECYCLED WATER CIP | 195,027.00 | 195,000.00 | - | - | 195,027.00 | 195,000.00 | 27.00 |
| 651 ISF - BLDG MAINTENANCE | 1,005,620.00 | 1,275,319.00 | **23,120.00** | **126,223.00** | 1,028,740.00 | 1,401,542.00 | (372,802.00) |
| 652 ISF - FLEET | 1,418,057.00 | 1,350,691.80 | - | **136,722.20** | 1,418,057.00 | 1,487,414.00 | (69,357.00) |
| 653 ISF - INFO TECHNOLOGY | 1,134,269.00 | 1,343,265.53 | - | **25,510.47** | 1,134,269.00 | 1,368,776.00 | (234,507.00) |
| 654 ISF - LEGAL SERVICES | 370,002.00 | 170,000.00 | **258,467.00** | **180,000.00** | 628,469.00 | 350,000.00 | 278,469.00 |
| 655 ISF - PARKS RENOV & REPL | 75,576.00 | 963,730.00 | - | **110,000.00** | 75,576.00 | 1,073,730.00 | (998,154.00) |
| 656 ISF - STREETS RENOV & REPL | 44,312.00 | - | - | - | 44,312.00 | - | 44,312.00 |
| 657 ISF - CVC FAC RENOV & REPL | 12,780.00 | 93,334.00 | - | - | 12,780.00 | 93,334.00 | (80,554.00) |
| 658 ISF - PS BLDG RENOV & REPL | 5,908.00 | 42,555.00 | - | - | 5,908.00 | 42,555.00 | (36,647.00) |
| 659 ISF - PENSION STABILIZATIO | 2,954.00 | - | - | - | 2,954.00 | - | 2,954.00 |
| **TOTAL** | **133,152,295.44** | **149,755,787.29** | **2,506,903.56** | **5,149,067.71** | **135,659,199.00** | **154,904,855.00** | **(19,245,656.00)** |

| FISCAL YEAR 2025-26<br>Fund Description | Beginning<br>Fund Balances | Revenues<br>Revised Amended | Revenue Actuals<br>Thru 1/30/26 | Expenditures<br>Revised Amended | Expenditure Actuals<br>Thru 1/30/26 | Net Income<br>Revised | Projected Ending<br>Fund Balances |
|---|---|---|---|---|---|---|---|
| 100 GENERAL FUND | 10,447,589.34 | 32,178,253.00 | 10,843,682.82 | 32,367,860.00 | 17,058,067.91 | (189,607.00) | 10,257,982.34 |
| 105 DEVELOPER PROJECTS | 993,636.66 | 1,368,107.00 | 597,847.07 | 1,178,500.00 | 286,165.88 | 189,607.00 | 1,183,243.66 |
| 210 STORM DRAIN/MEASURE A | 5,324,125.02 | 198,673.00 | 63,772.68 | 3,742,225.00 | 1,035,329.89 | (3,543,552.00) | 1,780,573.02 |
| 211 MEASURE T | 6,363,630.04 | 1,796,709.00 | 923,855.44 | 3,746,027.00 | 1,816,421.50 | (1,949,318.00) | 4,414,312.04 |
| 212 GAS TAX/ROAD MAINTENANCE | 749,114.63 | 617,348.00 | 321,739.54 | 1,440,950.00 | 142,078.30 | (823,602.00) | (74,487.37) |
| 213 GAS TAX RMRA | 929,240.10 | 589,049.00 | 272,773.90 | 205,535.00 | - | 383,514.00 | 1,312,754.10 |
| 215 CALHOME PROGRAM | 13,501.54 | 42,184.00 | 164.30 | 11,800.00 | - | 30,384.00 | 43,885.54 |
| 216 CDBG - REHAB LOAN PROGRAM | 98,094.52 | 5,171.00 | 1,244.18 | - | - | 5,171.00 | 103,265.52 |
| 217 HOME PROGRAM | (534,980.99) | 939,981.00 | - | 330,000.00 | 177,177.00 | 609,981.00 | 75,000.01 |
| 218 STATE SUPP LAW ENF (COPS) | 4,649.78 | 200,136.00 | 143,275.44 | 200,000.00 | 9.83 | 136.00 | 4,785.78 |
| 220 BEGIN PROGRAM | 146,307.48 | 34,254.00 | 1,319.80 | 30,000.00 | - | 4,254.00 | 150,561.48 |
| 230 STATE GRANTS | (90,846.02) | 1,977,752.00 | - | 1,886,906.00 | 13,344.45 | 90,846.00 | (0.00) |
| 240 FEDERAL GRANTS | (193,444.52) | 9,853,298.00 | 14,574.97 | 9,567,657.00 | 2,049,877.43 | 285,641.00 | 92,196.48 |
| 252 NEWELL OPEN SPACE PRESERVE | 153,043.51 | 17,383.00 | 12,771.12 | 14,500.00 | - | 2,883.00 | 155,926.51 |
| 254 LAVIGNE OPEN SPACE MAINTEN | 190,752.89 | 5,447.00 | 2,321.62 | - | - | 5,447.00 | 196,199.89 |
| 261 LLAD Zone 1, LaVigne | 544,217.40 | 316,334.00 | 111,807.96 | 355,747.00 | 102,524.95 | (39,413.00) | 504,804.40 |
| 262 LLAD Zone 2, Vintage Ranch | 1,074,143.26 | 376,910.00 | 178,643.25 | 1,052,048.00 | 171,621.71 | (675,138.00) | 399,005.26 |
| 263 LLAD Zone 3, Napa Junction | 1,827,502.89 | 231,448.00 | 112,954.57 | 281,000.00 | 34,959.21 | (49,552.00) | 1,777,950.89 |
| 275 GP UPDATE FEE FUND | (171,063.02) | 30,509.00 | 90,955.25 | 330,952.00 | 17,168.75 | (300,443.00) | (471,506.02) |
| 280 CANNABIS FUND | (14,631.87) | 1,150.00 | - | 1,000.00 | - | 150.00 | (14,481.87) |
| 281 COMM FACILITIES DIST FUND | 276,968.42 | 65,921.00 | 26,057.27 | 50,600.00 | 22,792.33 | 15,321.00 | 292,289.42 |
| 282 LEGAL SETTLEMENT | 881,246.78 | 27,134.00 | 10,781.99 | 796,897.00 | 17,609.62 | (769,763.00) | 111,483.78 |
| 283 NATIONAL OPIOID SETTLEMENT | 118,251.52 | 28,214.00 | 24,300.46 | 8,000.00 | - | 20,214.00 | 138,465.52 |
| 310 PARKS IMPACT FEE FUND | 1,971,974.40 | 2,112,752.00 | 612,323.27 | 2,137,328.00 | 540,843.26 | (24,576.00) | 1,947,398.40 |
| 320 TRAFFIC IMPACT FEE FUND | 5,304,692.48 | 1,671,633.00 | 70,664.30 | 5,054,885.00 | 19,631.33 | (3,383,252.00) | 1,921,440.48 |
| 330 CIVIC IMPACT FEE FUND | 1,400,286.23 | 46,602.00 | 189,773.35 | 304,341.00 | 36,513.31 | (257,739.00) | 1,142,547.23 |
| 340 AFFORDABLE HOUSING | 1,398,468.14 | 1,539,779.00 | 481,235.97 | 216,700.00 | 131,850.00 | 1,323,079.00 | 2,721,547.14 |
| 350 CAPITAL PROJECTS | 1,326,953.50 | 42,477,247.00 | 8,795,604.26 | 43,937,804.00 | 8,982,706.32 | (1,460,557.00) | (133,603.50) |
| 360 AMCAN RD E ASSMT DIST | 359,933.41 | 1,022.00 | 435.75 | - | - | 1,022.00 | 360,955.41 |
| 370 ZERO WATER FOOTPRINT | 33,346.21 | 3,032.00 | 11,265.29 | 75,000.00 | - | (71,968.00) | (38,621.79) |
| 380 UTILITY UNDERGROUND FUND | 414,520.87 | 11,837.00 | 5,045.09 | - | - | 11,837.00 | 426,357.87 |
| 420 CABERNET VILLAGE LSE DS | (0.01) | 468,638.00 | - | 468,638.00 | 234,319.41 | - | (0.01) |
| 440 ENGIE EQUIP/LEASE DEBT SVC | (17,750.24) | 38,512.00 | 9,627.94 | 38,512.00 | 22,465.22 | - | (17,750.24) |
| ***510 WATER OPERATIONS**** | 10,875,929.07 | 12,200,102.00 | 5,741,093.28 | 17,078,456.00 | 5,267,468.10 | (4,878,354.00) | 5,997,575.07 |
| 515 WTR DEBT SERVICE FUND | (1,034,261.94) | 17,900.00 | 23,235.34 | 17,900.00 | 54,215.81 | - | (1,034,261.94) |
| 520 WATER CAPACITY FEE FUND | 8,204,652.81 | 3,884,466.00 | 200,795.16 | 2,041,730.00 | 47,418.42 | 1,842,736.00 | 10,047,388.81 |
| 530 WATER CIP | 849,214.99 | 2,985,074.00 | 38,079.60 | 2,985,074.00 | 38,079.60 | - | 849,214.99 |
| ***540 WASTEWATER OPERATIONS**** | 5,763,813.14 | 6,796,586.00 | 3,519,232.80 | 9,809,467.00 | 3,077,906.39 | (3,012,881.00) | 2,750,932.14 |
| 545 WW DEBT SERVICE FUND | (2,654,738.34) | 43,173.00 | 56,042.10 | 43,173.00 | 130,764.87 | - | (2,654,738.34) |

| FISCAL YEAR 2025-26<br>Fund Description | Beginning<br>Fund Balances | Revenues<br>Revised Amended | Revenue Actuals<br>Thru 1/30/26 | Expenditures<br>Revised Amended | Expenditure Actuals<br>Thru 1/30/26 | Net Income<br>Revised | Projected Ending<br>Fund Balances |
|---|---|---|---|---|---|---|---|
| 550 WASTEWATER CAPACITY FEE | 7,043,450.52 | 2,092,521.00 | 377,237.34 | 2,016,257.00 | 750.00 | 76,264.00 | 7,119,714.52 |
| 560 WW CIP | (410,509.25) | 3,282,336.00 | 42,154.60 | 3,282,336.00 | 65,783.00 | - | (410,509.25) |
| 570 WW CAPITAL RESERVE | 511,248.11 | 88,530.00 | 25,075.88 | 421,456.00 | - | (332,926.00) | 178,322.11 |
| ***580 RECYCLED WATER FUND**** | (1,424,301.94) | 450,000.00 | 299,878.51 | 1,261,506.00 | 489,029.04 | (811,506.00) | (2,235,807.94) |
| 590 RECYCLED WATER CIP | 1,006.64 | 195,027.00 | 27,967.61 | 195,000.00 | 27,958.00 | 27.00 | 1,033.64 |
| 601 LAVIGNE SAD REASSMT REV BO | 1,136,852.81 | - | 207,148.19 | 7,833.00 | 7,832.69 | (7,833.00) | 1,129,019.81 |
| 602 AMCAN RD E INF REV BOND | 1,667,478.91 | - | 525,966.57 | 9,214.00 | 9,213.78 | (9,214.00) | 1,658,264.91 |
| 603 COMM FACILITIES DISTRICT | 9,769,753.11 | - | 387,083.67 | 8,690.00 | 8,689.67 | (8,690.00) | 9,761,063.11 |
| 610 TOURISM IMPROVEMENT DIST | 92,287.18 | - | 22,894.73 | 78,000.00 | 78,000.00 | (78,000.00) | 14,287.18 |
| 651 ISF - BLDG MAINTENANCE | 715,124.83 | 1,028,740.00 | 248,338.12 | 1,401,542.00 | 478,139.74 | (372,802.00) | 342,322.83 |
| 652 ISF - FLEET | 448,574.90 | 1,418,057.00 | 359,355.99 | 1,487,414.00 | 678,401.02 | (69,357.00) | 379,217.90 |
| 653 ISF - INFO TECHNOLOGY | 914,907.79 | 1,134,269.00 | 286,215.11 | 1,368,776.00 | 804,184.06 | (234,507.00) | 680,400.79 |
| 654 ISF - LEGAL SERVICES | (278,463.82) | 628,469.00 | 92,500.50 | 350,000.00 | 174,709.55 | 278,469.00 | 5.18 |
| 655 ISF - PARKS RENOV & REPL | 2,596,453.08 | 75,576.00 | 23,342.82 | 1,073,730.00 | 48,486.54 | (998,154.00) | 1,598,299.08 |
| 656 ISF - STREETS RENOV & REPL | 1,523,779.30 | 44,312.00 | 13,746.64 | - | - | 44,312.00 | 1,568,091.30 |
| 657 ISF - CVC FAC RENOV & REPL | 439,457.92 | 12,780.00 | 3,964.25 | 93,334.00 | 227,798.20 | (80,554.00) | 358,903.92 |
| 658 ISF - PS BLDG RENOV & REPL | 197,294.62 | 5,908.00 | 1,779.74 | 42,555.00 | - | (36,647.00) | 160,647.62 |
| 659 ISF - PENSION STABILIZATIO | 1,585.25 | 2,954.00 | 916.36 | - | - | 2,954.00 | 4,539.25 |
| ***Working Capital** | **88,274,064.04** | **135,659,199.00** | **36,454,863.76** | **154,904,855.00** | **44,628,306.09** | **(19,245,656.00)** | **69,028,408.06** |

# CITY COUNCILMEMBER REPORT

**Council Meeting Date:** 02/17/2026

**Submitted by:*** Councilmember David Oro

**Event Date:** 02/02/2026

**Event Type** Committee Report

**Event Title:** Local Agency Formation Commission of Napa County (Napa LAFCO)

**Event Report:** As the City of American Canyon's Alternate on the Napa County Local Agency Formation Commission (LAFCO), I attended the regular meeting held on February 2, 2026. While I did not vote, I participated in discussions, including a significant item concerning the Municipal Service Review (MSR) for the City of St. Helena.

The Commission engaged in a robust discussion regarding a staff-recommended resolution to expand the scope of the MSR to include several additional areas requested by the City of St. Helena. These areas—Meadowood/Deer Park Estates/Madrone Knoll, the city's wastewater treatment plant (which is outside city limits), and a corridor south of town along Highway 29—had not been part of the original MSR draft. While staff recommended adopting the resolution and proceeding with an additional $20,000 study, commissioners expressed strong concern about the added cost, the lack of clarity over process, and whether the MSR had been inappropriately blended with considerations related to the city's Sphere of Influence (SOI).

Several commissioners emphasized that the MSR is distinct from SOI planning and must be completed independently before LAFCO can entertain any boundary or annexation proposals. Commissioner Belia Ramos, in particular, questioned how the process had evolved, stressing that LAFCO must remain in the "driver's seat" when conducting these statutory reviews. Other commissioners shared concerns about the timeline delays, the City's changing points of contact, and the overall communication with the LAFCO consultant, RSG. Ultimately, the Commission unanimously agreed to revisit the resolution with a revised version that omits any SOI references and reaffirms a narrower, MSR-only scope.

Public engagement appeared to influence the outcome. Thirteen letters were submitted in support of extending the MSR study, and multiple public comments highlighted the importance of staying focused on service review before any SOI discussions. The Commission acknowledged that some of the areas in question may merit annexation consideration in the future, particularly where the City already provides services, but emphasized the need for a clear and methodical process.

**Additional discussion topics included:**

**Proposed Amendment to Sphere of Influence Policy:**
On consent and not discussed was a status update on a proposed policy change that would require LAFCO to obtain authorization from the Napa County Airport Land Use Commission (ALUC) before including any land within the ALUC Planning Area in a local agency's SOI.

**Appointments to LAFCO Subcommittees:**
Commissioners were appointed to serve on several standing subcommittees, including Budget, Legislative, Policy, and Islands. I was appointed to serve on the Legislative committee along with public alternate member Eve Khan.

**City of American Canyon Annexation – Paoli/Watson Lane Area:**
LAFCO staff provided an update via written report on an anticipated annexation application from the City of American Canyon involving approximately 83 acres near Paoli Loop and Watson Lane. The area includes multiple parcels and a railroad right-of-way and is expected to support industrial and residential development as well as

the planned extension of Newell Drive to South Kelly Road. The City has completed environmental review, and a formal proposal is forthcoming.

**Event Date:** 29/01/2026

**Event Type** Other

**Event Title:** Meeting and Community Event

**Event Report:**

**PG&E Meeting**

January 30th - Met with PG&E Mark Van Gorder, local government affairs representative for Marin and Napa Counties. His goal in 2026 is to meet very jurisdiction manager and elected official. We had a good update on PG&E's progress since the fires and how the utility seems to be turning around.

**Napa River Ecology Center - Winter Open House**

January 29th - Meeting with community members and very excited to see them break ground this spring.

# CITY COUNCILMEMBER REPORT

**Council Meeting Date:** 02/17/2026

**Submitted by:** * Vice Mayor Mark Joseph

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**Event Date:** 05/02/2026

**Event Type** Committee Report

**Event Title:** SR37 State Route Policy Committee

**Event Report:** Along with Mayor Washington, we attended the quarterly meeting this time in Napa. In addition to general updates on the project, we addressed two items.

First, we struggled with ***a $50 million cost overrun in the first phase of the interim project,*** and this is based only on *estimates*--the actual cost could be more or less. Although no specific solution was provided, we discussed a number of options: Encourage Caltrans and Federal funding sources to cover half of the increase; consider covering our local share by deferring future fund allocations that could come to the North Bay (particularly if such funds were competitive--that is, not necessarily guaranteed in the first place); and lastly, explore Resource Conservation Agencies contributing financially towards the environmental upgrades being implemented (for example, the Tolay Creek Bridge is significantly more expensive because it was built wide enough to restore tidal action in the area and help develop the wetlands upstream).

The other major topic was more exciting. We discussed the potential of ***upgrading rail service from Novato to Fairfield/Suisun, via American Canyon.*** The real discussion was whether we upgrade existing rail that goes around the San Pablo Bay (through Schellville and Sonoma County), or build a new rail that roughly parallels SR37 and would go through Vallejo and then up to American Canyon and on to Suisun. The Vallejo option is more expensive, but potentially a faster route and certainly would be more effective, with connections to the Vallejo Ferry. It's not something we'll see in the near future, but more and more, passenger rail service is sounding more realistic in the North Bay. SMART.

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**Event Date:** 05/02/2026

**Event Type** Committee Report

**Event Title:** Finance Subcommittee

**Event Report:** Mayor Washington and I also attended this scheduled meeting to review budget adjustments for City funds. In general, there were mostly offsetting revenues and expenses, but the net impact on the General Fund was actually positive, with an unexpected savings in our insurance charges (mainly because we were conservative in the estimate). Other funds are doing well, or reflect drawdowns due to Capital Expenditures.

The other topic was discussing revisions to the Fiscal Policies, and more on *how* we should approach it--forward items to Council as they are finalized, or wait until the full package is complete. We'll bring that discussion to the full Council during the Mid-Year Budget review.

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**Event Date:** 05/02/2026

**Event Type** Committee Report

**Event Title:** City and NVUSD Committee Meeting

**Event Report:** Council Member Lamattina and I met with our counterparts at the School District. It was a good meeting, and we heard updates on student enrollment and the fact that Vallejo has shifted its approach towards the inter-district transfers that help cover our School District's budget. That is, they not only want to stop future transfers, but cancel the ones that are currently in effect. The shift in policy may not be in our best financial interests, but you can't blame Vallejo. But trying to cancel transfers that are already in place seems unfair to the student.

We also talked a little about the process we might go through if we wanted to acquire some of the District's surplus land in American Canyon, potentially as it relates to our upcoming Parks Master Plan.

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**Event Date:** 06/02/2026 **Event Type** Committee Report

**Event Title:** Council Strategic Meeting at Holiday Inn Express

**Event Report:** The full Council attended this noticed meeting. Public comment expressed concerns about an off-site, non-recorded meeting, and offered some positive options. One in particular was to host a Town Hall Meeting beforehand, and solicit input from the public on local priorities. That input could then assist the Council in its deliberations during the Retreat.

Going to the point of the exercise, the City Manager did a great job going through the past process and noted that 70+ priority projects is probably missing the point of a ***strategic*** plan. Once we shifted towards identifying the 3-4 key issues, it was amazing that we all came up with very similar themes. As a result, four critical issues emerged as top priorities for the immediate future:

- Eastside Circulation;
- The City's future boundaries;
- The Broadway District Plan; and
- The High Strength Waste upgrade at our Wastewater Treatment Plant, or Water Reclamation Plant, depending on how long you've been here!

Next steps should be articulating what each of these priority areas really mean in terms of outcomes and process; and then refining the workload into specific milestones.

Probably the best Retreat in terms of realistic outcomes that I've seen in my15+ years on Council!

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**Event Date:** **Event Type** Community Event

**Event Title:** Community Activities and Events

**Event Report:**

- **Library Re-opening**: I showed up just in time to check out the upgrades and connect with local residents. It looks great, even though I missed the monkeys!
- **Napa County Democratic Central Committee:** Attended the monthly virtual meeting and heard from several Statewide candidates for Governor, Lt. Governor, Insurance Commissioner and Board of Equalization.
- **Kiwanis Club**: The big push is the Crab Feed, and we've sold almost half of our tickets. You can still buy Regular Tables at the same price for the last 3 years! See me for details.
- **American Canyon Arts Foundation:** We welcomed our new President, ***Karen Brorby***, and she is doing great! We are in the middle of planning our Fourth Annual ACHS Arts & Music Fest; preliminary planning for our Juneteenth Celebration (which will be part of the Chamber's Meet Me in the Street), and ready to kick-off our new monthly ***Third Thursday*** program with an Art Exhibition in our Room 5. *PS - Thank you very much for the installation of Wifi in our rooms. Much appreciated!!*

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# CITY COUNCILMEMBER REPORT

**Council Meeting Date:** 02/17/2026

**Submitted by:** * Mayor Pierre Washington

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**Event Date:** 05/02/2026

**Event Type** Committee Report

**Event Title:** STATE ROUTE 37 POLICY COMMITTEE

**Event Report:** On February 5, 2026, Vice Mayor Joseph and I attended the State Route 37 Policy Committee meeting held at the Napa Valley Transit Authority (NVTA) Building in Napa.

Discussions/Information Items:

Communications, construction, recent flooding &planned flood reduction

1. Near Term:  Sears Point to Mare Island Improvement, Updated cost estimate.
2. Long term: Novato Creek Bridge replacement
3. Long term: Project draft Aesthetics Master Plan
4. SMART Novato Project Study Report.




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**Event Date:** 04/02/2026

**Event Type** Community Event

**Event Title:** Lunch with Napa College Deans

**Event Report:** On February 4, 2026, I met with the Dean of Napa Valley College, Ryan Smith the purpose of meeting with Napa Valley College's deans and admissions team was to strengthen collaboration and identify opportunities to better promote the college's programs and pathways to our local residents and student community. By understanding the college's academic offerings, support services, and enrollment processes, we can improve how this information is communicated city-wide and help ensure our community is aware of accessible, high-quality educational and career-development opportunities.

This engagement also allows us to explore joint outreach initiatives, streamline connections between students and college resources, and support long-term educational and workforce development goals within our city.

**Event Date:** 05/02/2026 **Event Type** Committee Report

**Event Title:** Finance Subcommittee Meeting

**Event Report:** On February 5, 2026, I attended the American Canyon Financial Sub-Committee meeting with Vice Mayor Mark Joseph, Financial Director Jem Cruz, and City Manager Jason Holley.

The meeting addressed two primary business items: (1) the Fiscal Year 2025–26 Mid-Year Budget Adjustment, including a review of current financial performance and proposed modifications to ensure alignment with city priorities; and (2) the Fiscal Policy Update Workplan, which outlined upcoming efforts to refine and strengthen the city's financial policies. This meeting provided important insight into the city's budget posture, long-term financial planning, and policy development process.

**Event Date:** 06/02/2026 **Event Type** Conference

**Event Title:** City Council Retreat/City Council Strategic Planning Workshop

**Event Report:** Last week, the City Council held a very successful Strategic Planning Retreat at the Holiday Inn Express. I want to extend my appreciation to my colleagues (*Councilmembers*), City Manager, Jason Holley, and staff for their active engagement and thoughtful participation throughout the day.

The retreat provided a valuable opportunity for us to step back from daily operations and focus on our long-term priorities for American Canyon. Building on the pre-read materials and agenda prepared by City Manager Jason Holley, we engaged in productive discussions centered on aligning our strategic goals, strengthening collaboration, and ensuring our efforts continue to support the needs of our residents, businesses, and organization.

The workshop reaffirmed our team's strong alignment and commitment to maintaining a high performing, forward-looking city government. The conversations and insights shared during the retreat will directly inform our strategic workplan and guide the initiatives we pursue in the year ahead.

Thank you again to everyone who contributed to making this retreat both meaningful and effective. I look forward to the continued progress we will make together.




**Event Date:** 14/02/2026 **Event Type** Community Event

**Event Title:** African American Women in Politics

**Event Report:** On February 14, 2026, I will be attending the “Black Women in Politics” conversation hosted by the Solano County Library will be especially meaningful during Black History Month. This event will provide an important platform to highlight the leadership, experiences, and contributions of Black women serving in public roles across our region. Their perspectives on public service, policymaking, and community advocacy offered valuable insight into both the progress made and the challenges that remain.

Participating in discussions like this deepens our understanding of representation, equity, and civic engagement. It also reinforces the importance of uplifting diverse voices in government, voices that strengthen our communities and broaden the lens through which decisions are made. This event will serve as a reminder of the impact that inclusive leadership has on shaping policy, inspiring future leaders, and fostering a more connected and informed community.

Engaging in these conversations during Black History Month underscores our commitment to honoring the history, achievements, and ongoing contributions of Black leaders while continuing to support pathways for meaningful participation in public life.




**Event Date:** **Event Type**

**Event Title:** Girl Scouts of American Canyon Daisy Troop # 31566

**Event Report:** This is Daisy Troop #31566's VERY first cookie-selling season! True 'Cookie Rookies' With the Daisey Troops proceeds, they hope to go on many fun adventures! Troop 31566 is excited to build strong business, decision-making and money-handling skills! .

Please support these young ladies buy purchasing or Donating to this amazing cause. Here's the link:

Girl Scout Order Card | Girl Scouts



Pictured with Cassey to my right and Violet to my left (*pictures approved to share by their parents*)

# Future Agenda Items

**February 26, 2026, Planning Comm. 6:30 p.m.**
Enclave at Canyon Estates Setback Variance
Housing Element and General Plan Annual Report

**March 3, 2026, City Council 6:30 p.m**.
Acknowledging Holi
National Women's History Month
South Kelly Road/SR 29 Budget Amendment
Zone 5 Pump Station Budget Increase
Human Resources Annual Update
Utilities Update

**March 4, 2026, OSATS Comm. 6:30 p.m.**
Countywide Active Transportation Plan
FY2026/27 CIP Discussion

**March 12, 2026, PCS Comm. 6:30 p.m.**
FY2026/27 CIP Discussion
Develop Adult Fee Waiver Program

**March 17, 2026, City Council. 6:30 p.m.**
American Red Cross Month
Government Finance Professionals Week
Sites Project Update
Banking RFP Contract Award
Fiscal Policy Update - Reserve Policy
Communications Update

**March 26, 2026, Planning Comm. 6:30 p.m.**
TBD

**April 1, 2026, OSATS Comm. 6:30 p.m.**
Parks and Community Services Master Plan
Active Transportation Plan - General Plan Amendment

**April 7, 2026, City Council 6:30 p.m.**
Arts Month
Sexual Assault Awareness Month
National Bike Week
Annual Police Report

**April 9, 2026, PCS Comm. 6:30 p.m.**
Meeting Cancelled

**April 21, 2026, City Counci 6:30 p.m.**
Earth Day - April 22, 2026
Building Safety Month May 2026
National Volunteer Week - April 19-25, 2026
Municipal Clerk's Week May 3-9, 2026
Q4 CIP Update

**April 23, 2026, Planning Comm. 6:30 p.m.**
Active Transp. Plan General Plan Amendment

**May 5, 2026, City Council. 6:30 p.m.**
Asian American and Native Hawaiian-Pacific Islander Heritage Month May 2026
Mental Health Awareness Month May 2026
Public Works Week May 17-23, 2026
Older American's Month May 2026
Engineer's Report for LLAD FY26/27 and Set PH

**May 7, 2026, Finance Subcommittee 1:00 p.m.**
Draft Budget Review FY 2026/27

**May 6, 2026, OSATS 6:30 p.m.**
FY2026/27 Work Plan Discussion

**May 14, 2026, PCS Comm. 6:30 p.m.**
FY2026/27 Work Plan Discussion
Parks and Community Services Master Plan - Final Draft

| Unscheduled Council Directed Items | | | |
|---|---|---|---|
| **Item** | **Councilmember** | **Date of Vote** | **Notes** |
| All Electric Reach Code (Discussion only) | Joseph | 11/7/2023 | On hold pending RCAAP and Berkeley litigation. |
| Food Ware Ordinance | Joseph | 9/17/2024 | On hold, pending RCAAP |
| Purple Heart Designation | Washington | 10/15/2024 | In progress, Council date TBD |
| Clarke Ranch Improvements | Oro | 12/16/2025 | In progress, Council date TBD |
| Review of Inclusionary Housing Ordinance | Joseph | 01/20/2026 | In progress, Council date TBD |