



## FINANCE SUBCOMMITTEE MEETING

### AGENDA

City Hall - Council Chambers  
4381 Broadway, Ste 201  
American Canyon, CA  
**December 16, 2021**  
**10:30 AM**

**Committee Members:** Mayor Leon Garcia  
Vice Mayor Mark Joseph  
City Manager Jason Holley

---

---

*Consistent with Government Code Section 54953 and the American Canyon City Council Resolution Declaring the Existence of a Local Emergency due to the COVID-19 Pandemic, City Council and other public meetings are currently Teleconference Meetings Only to align with local and federal guidelines and social distancing recommendations for the containment of the coronavirus. This meeting will not be broadcast live.*

**You may submit public comments for any Agenda Item, Non-Agenda Item or make general public comments by one of the following methods:**

**Written comments, Via eComments:** The eComments link is located on the Meetings & Agendas page of our website [here](#). Comments received before the 3:00 p.m. day-of-meeting cutoff time will be routed to all Councilmembers at that time. eComments will remain open throughout the meeting, and all comments received will be posted online and become part of the meeting record.

**Oral comments, during the meeting:** A Zoom Webinar has been established for public participation during the meeting related to a specific agenda item, or matters not on the agenda. To give your public comment directly to the legislative body during the meeting, use the Register to Speak feature of [eComments](#) or connect via below Zoom link and follow the instructions or by calling 408-638-0968.

**Zoom Meeting Link:** [Click here](#)  
**Webinar ID:** 812 1484 8454

The above-identified measures exceed all legal requirements for participation in public comment, including those imposed by the Ralph M. Brown Act. For more information, please call the Office of the City Clerk at (707) 647-4369 or email [cityclerk@cityofamericancanyon.org](mailto:cityclerk@cityofamericancanyon.org).

**AGENDA MATERIALS:** City Council agenda materials are published 72 hours prior to the meeting, and are available to the public via the City's website at [www.cityofamericancanyon.org](http://www.cityofamericancanyon.org).

**AMERICANS WITH DISABILITIES ACT:** The City Council will provide materials in appropriate alternative formats to comply with the Americans with Disabilities Act. Please send a written request to City Clerk at 4381 Broadway, Suite 201, American Canyon, CA 94503 or by email to [cityclerk@cityofamericancanyon.org](mailto:cityclerk@cityofamericancanyon.org). Include your name, address, phone number and brief description of the requested materials, as well as your preferred alternative format or auxiliary aid, at least three calendar days before the meeting.

## REGULAR MEETING 9:30 AM

### CALL TO ORDER

### MEETING ANNOUNCEMENT

*Pursuant to AB 361 this meeting will be held entirely virtually. All methods available for public participation are detailed on the first page of the agenda.*

### ROLL CALL

## PUBLIC COMMENT

*This time is reserved for members of the public to address the Finance Subcommittee on items of interest that are on the Agenda and are within the subject matter jurisdiction of the Finance Subcommittee. It is recommended that speakers limit their comments to 3 minutes. Members of the public wishing to address the Finance Subcommittee on items on the Agenda should comment via email prior to the start of the meeting. To verbally comment on the item during the meeting, click the "raise your hand" button if joining by computer, or press \*9 if joining by phone, when the item is called. Speakers are asked to please speak clearly, and provide their name. Any handouts for distribution to the Finance Subcommittee 24 hours prior to the meeting time.*

## CONSENT CALENDAR

### 1. **Minutes of August 12, 2021**

**Recommendation:** Approve the minutes for the Finance Subcommittee Meeting of August 12, 2021.

## BUSINESS

### 2. **Preliminary Results of Operations for Fiscal Year 2020-21**

**Recommendation:** Receive and file report on the preliminary results of operations for fiscal year 2020-21.

## CERTIFICATION

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

---

Taresa Geilfuss, City Clerk

**CITY OF AMERICAN CANYON  
REGULAR FINANCE SUBCOMMITTEE MEETING**

*ACTION MINUTES  
August 12, 2021*

---

**9:30 A.M. REGULAR MEETING**

**CALL TO ORDER**

**ROLL CALL**

**Present:** Mayor Leon Garcia, Vice Mayor Mark Joseph, City Manager Jason Holley, Assistant City Manager Maria Ojeda, Finance Director Lincoln Bogard

**Absent:** None

**PUBLIC COMMENT**

Written: None. Oral: None.

**CONSENT CALENDAR**

**Action:** Motion to approve the Consent Calendar made by Vice Mayor Mark Joseph, seconded by Mayor Leon Garcia, and CARRIED by roll call vote.

**Ayes:** Mayor Leon Garcia, Vice Mayor Mark Joseph, City Manager Jason Holley

**Nays:** None

**Abstain:** None

**Absent:** None

**1. [April 29, 2021 Finance Subcommittee Meeting Minutes](#)**

**Action:** Approved the April 29, 2021 minutes.

**BUSINESS**

**2. [American Rescue Plan Act \(ARPA\) Coronavirus State and Local Fiscal Recovery Funds Usage Strategy](#)**

**Action:** Committee received a staff report and provided direction and recommendations for expenditures of ARPA funds allocated to the City.

**3. [FY 2020-21 Estimated Actuals Update](#)**

**Action:** Committee received a staff report and discussed estimated actuals and citywide financial performance in FY 2020-21.

#### **4. Review Citywide 5-Year Forecast Model**

**Action:** Committee reviewed the Municast forecast model developed in FY 2020-21 and the outlook under various assumptions.

#### **5. 5-Year Capital Improvement Plan Update**

**Action:** Committee discussed 5-Year Capital Improvement Plan (CIP) progress and developed expectations for the delivery of an acceptable plan for Council approval in December 2021 or January 2022.

#### **6. 4th Quarter Investment Report for the City and Fire District**

**Action:** Committee received and filed the City and Fire District's Treasurer's Report for the month ended June 30, 2021.

### **ADJOURNMENT**

The meeting was adjourned at 11:21 a.m.

Respectfully Submitted,

---

Taresa Geilfuss, City Clerk



## **TITLE**

Preliminary Results of Operations for Fiscal Year 2020-21

## **RECOMMENDATION**

Receive and file report on the preliminary results of operations for fiscal year 2020-21.

## **CONTACT**

## **BACKGROUND & ANALYSIS**

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

The City's Fiscal Year 2020-21 ACFR has not yet received an audit opinion, but preliminary results are included in Attachments 1 and 2. It includes financial results for the City of American Canyon, the American Canyon Fire Protection District, and the American Canyon Financing district. For the Fiscal Year 2020-21 ACFR, the City is expecting to receive 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.

Staff will review the FY 2020-21 ACFR with the Finance Committee on December 16, 2021. At that meeting, staff will provide overviews of the "government-wide financial statements", comprised of the "statement of net assets" and the "statement of activities". These statements provide both long and short-term information about the City's overall financial status. Additionally, the committee will specifically review the General Fund Net Position.

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 and will be complete and reliable in all material respects.

The City was awarded the Certificate of Achievement for Excellence in Financial Reporting presented by the Government Finance Officers Association for its prior year (Fiscal Year 2019-20). Staff will submit the Fiscal Year 2020-21 ACFR for the same award and expects to receive it in time for next year's ACFR.

## **COUNCIL PRIORITY PROGRAMS AND PROJECTS**

### **FISCAL IMPACT**

### **ENVIRONMENTAL REVIEW**

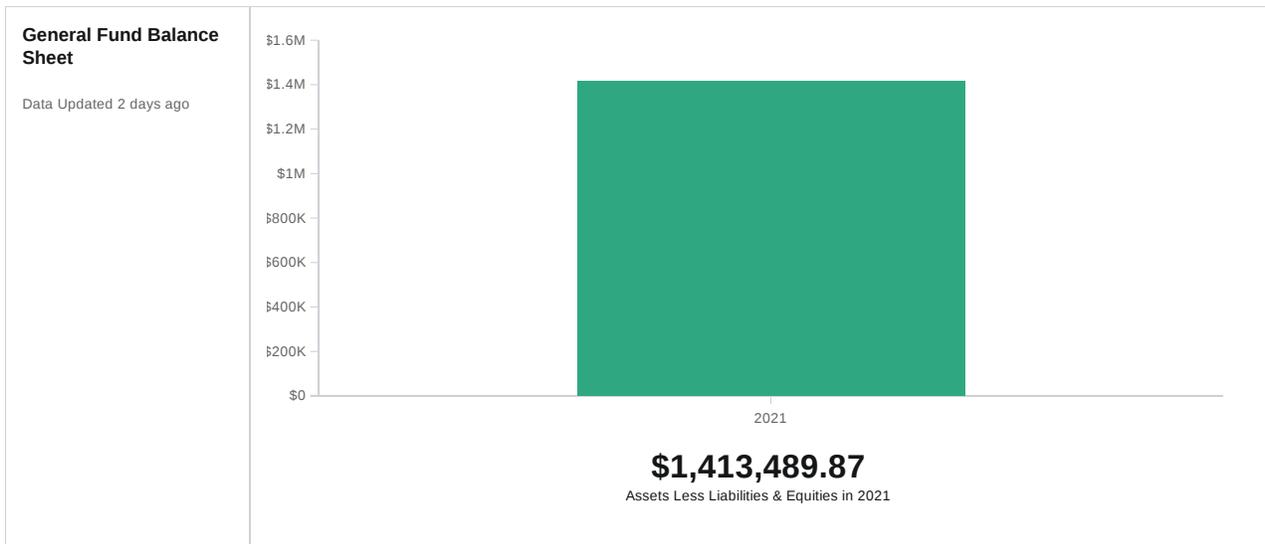
#### **ATTACHMENTS:**

- [1. FY 2020-21 Unaudited Financial Data](#)
- [2. FY 2020-21 Preliminary Basic Financial Statements \(Governmental\)](#)

# FY 2020-21 UNAUDITED FINANCIAL DATA

These are the preliminary financial results of operations for FY 2020-21. No material changes are expected prior to the issuance of the audit opinion. These results include all blended component units of the City, which are the American Canyon Fire Protection District and the American Canyon Financing District. The City has no discrete component units.

## General Fund Net Income (Assets Less Liabilities and Equities at Fiscal Year End)

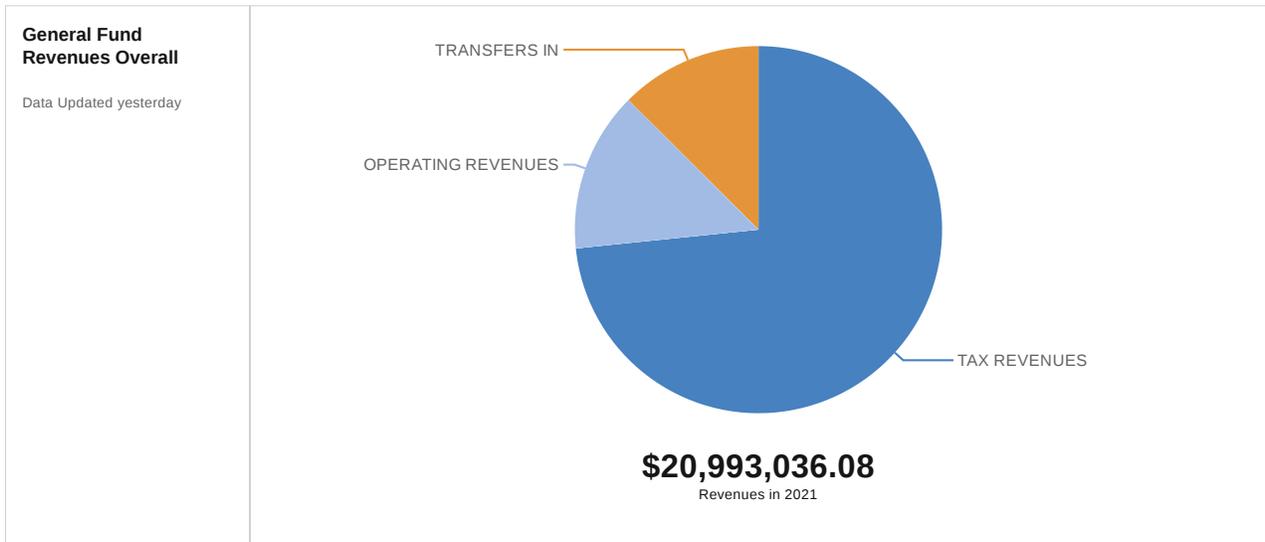


# General Fund Results of Operations (modified accrual basis of accounting)

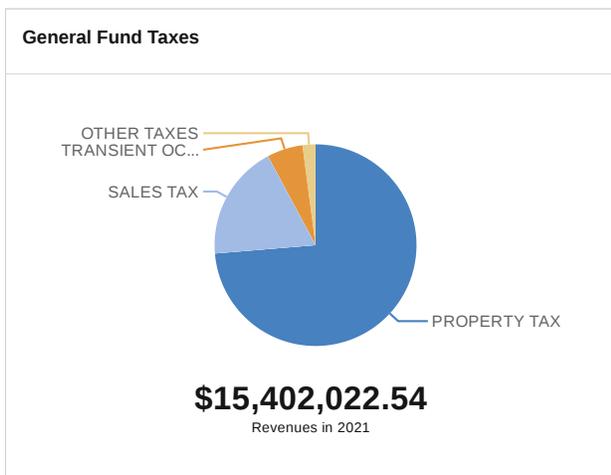
## General Fund Income Statement

|   | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual    |
|---|--------------------------|--------------------------|---------------------|
| <b>REVENUES</b>                               |                          |                          |                     |
| TAX REVENUES                                  |                          |                          |                     |
| PROPERTY TAX                                  | \$11,417,900             | \$11,753,400             | \$11,348,828        |
| SALES TAX                                     | \$2,200,000              | \$2,580,200              | \$2,848,231         |
| TRANSIENT OCCUPANCY TAX                       | \$1,060,000              | \$967,600                | \$885,394           |
| OTHER TAXES                                   | \$403,100                | \$232,900                | \$319,570           |
| <b>TAX REVENUES TOTAL</b>                     | <b>\$15,081,000</b>      | <b>\$15,534,100</b>      | <b>\$15,402,023</b> |
| OPERATING REVENUES                            |                          |                          |                     |
| FRANCHISE FEES                                | \$764,800                | \$728,300                | \$814,696           |
| LICENSES AND PERMITS                          | \$320,500                | \$357,200                | \$362,505           |
| FINES, FORFEITURES, AND PENALTIES             | \$41,800                 | \$59,600                 | \$70,242            |
| INTERGOVERNMENTAL                             | \$40,600                 | \$55,200                 | \$82,743            |
| CHARGES FOR SERVICES                          | \$839,260                | \$804,000                | \$1,164,865         |
| INVESTMENT EARNINGS (INTEREST AND RENTS)      | \$449,700                | \$620,300                | \$92,279            |
| MISCELLANEOUS                                 | \$421,400                | \$561,700                | \$371,170           |
| <b>OPERATING REVENUES TOTAL</b>               | <b>\$2,878,060</b>       | <b>\$3,186,300</b>       | <b>\$2,958,500</b>  |
| TRANSFERS IN                                  |                          |                          |                     |
| TRANSFERS IN - INTERFUND FOR SUPPORT SERVICES | \$1,490,400              | \$1,355,400              | \$1,486,363         |
| TRANSFERS IN - GASOLINE TAX                   | \$300,000                | \$300,000                | \$300,000           |
| TRANSFERS IN - CAPITAL PROJECTS               | \$240,200                | \$240,200                | \$472,950           |
| TRANSFERS IN - OTHER                          | \$483,000                | \$483,000                | \$373,200           |
| <b>TRANSFERS IN TOTAL</b>                     | <b>\$2,513,600</b>       | <b>\$2,378,600</b>       | <b>\$2,632,513</b>  |
| <b>REVENUES TOTAL</b>                         | <b>\$20,472,660</b>      | <b>\$21,099,000</b>      | <b>\$20,993,036</b> |
| <b>EXPENSES</b>                               |                          |                          |                     |
| PERSONNEL                                     |                          |                          |                     |
| SALARIES                                      | \$4,565,650              | \$4,390,500              | \$4,392,436         |
| BENEFITS                                      | \$1,282,640              | \$1,306,900              | \$1,292,307         |
| RETIREMENT (CalPERS)                          | \$670,600                | \$710,400                | \$730,523           |
| RETIREE MEDICAL (OPEB)                        | \$564,800                | \$477,100                | \$476,349           |
| <b>PERSONNEL TOTAL</b>                        | <b>\$7,083,690</b>       | <b>\$6,884,900</b>       | <b>\$6,891,615</b>  |
| NON-PERSONNEL                                 |                          |                          |                     |
| SUPPLIES AND SERVICES                         | \$4,603,575              | \$4,594,850              | \$3,658,535         |
| INTERNAL SERVICE FEES                         | \$1,443,200              | \$1,443,200              | \$1,443,200         |
| DEBT SERVICE                                  | \$491,600                | \$491,600                | \$54,670            |
| SHERIFF CONTRACT                              | \$6,778,700              | \$6,778,700              | \$6,778,700         |
| UTILITIES                                     | \$488,300                | \$654,500                | \$469,880           |
| CAPITAL OUTLAY                                | \$97,000                 | \$87,000                 | \$29,107            |
| MISCELLANEOUS                                 | -\$49,300                | -\$49,300                | -\$45,807           |
| <b>NON-PERSONNEL TOTAL</b>                    | <b>\$13,853,075</b>      | <b>\$14,000,550</b>      | <b>\$12,388,285</b> |
| TRANSFERS OUT                                 |                          |                          |                     |
| TRANSFERS OUT - OTHER                         | \$0                      | \$0                      | \$299,646           |
| <b>TRANSFERS OUT TOTAL</b>                    | <b>\$0</b>               | <b>\$0</b>               | <b>\$299,646</b>    |
| <b>EXPENSES TOTAL</b>                         | <b>\$20,936,765</b>      | <b>\$20,885,450</b>      | <b>\$19,579,546</b> |
| <b>REVENUES LESS EXPENSES</b>                 | <b>-\$464,105</b>        | <b>\$213,550</b>         | <b>\$1,413,490</b>  |

# General Fund Revenues By Major Classification



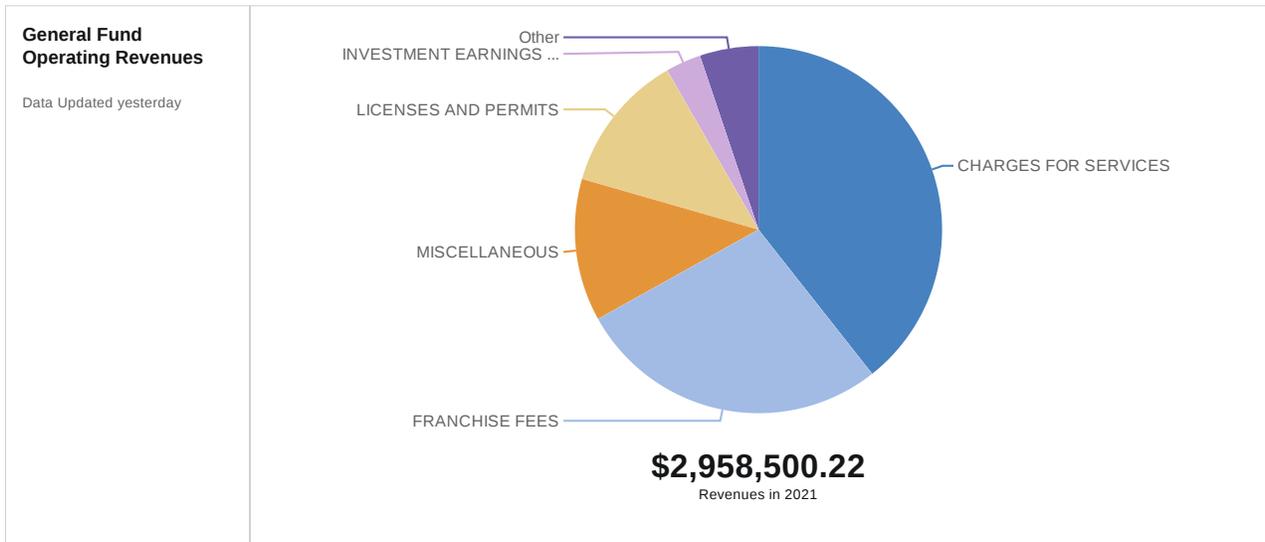
## General Fund Taxes Composition



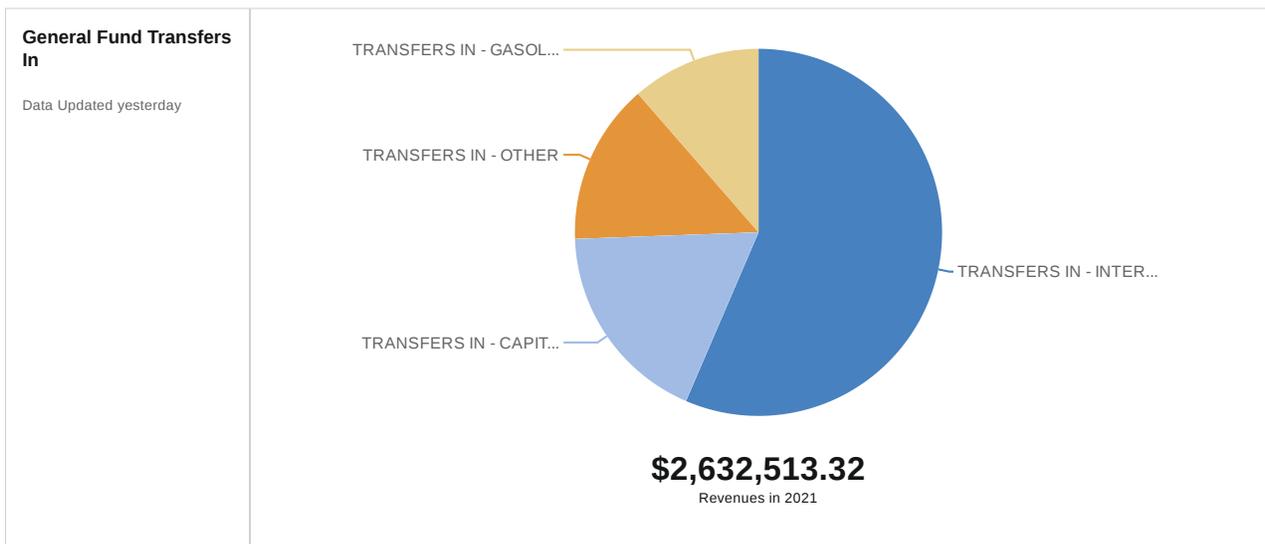
## General Fund Property Taxes By Type

| Category                  | 2021           |
|---------------------------|----------------|
| PROPERTY TAX - CUR SEC    | \$8,830,459.10 |
| PROP TAX IN LIEU OF VLF   | \$1,754,366.00 |
| PROPERTY TAX - CUR UNSEC  | \$292,575.92   |
| PRIOR YEAR PROPERTY TAX   | \$195,016.76   |
| SUPPLEMENTAL PROPERTY ... | \$154,166.57   |
| Other                     | \$122,243.95   |

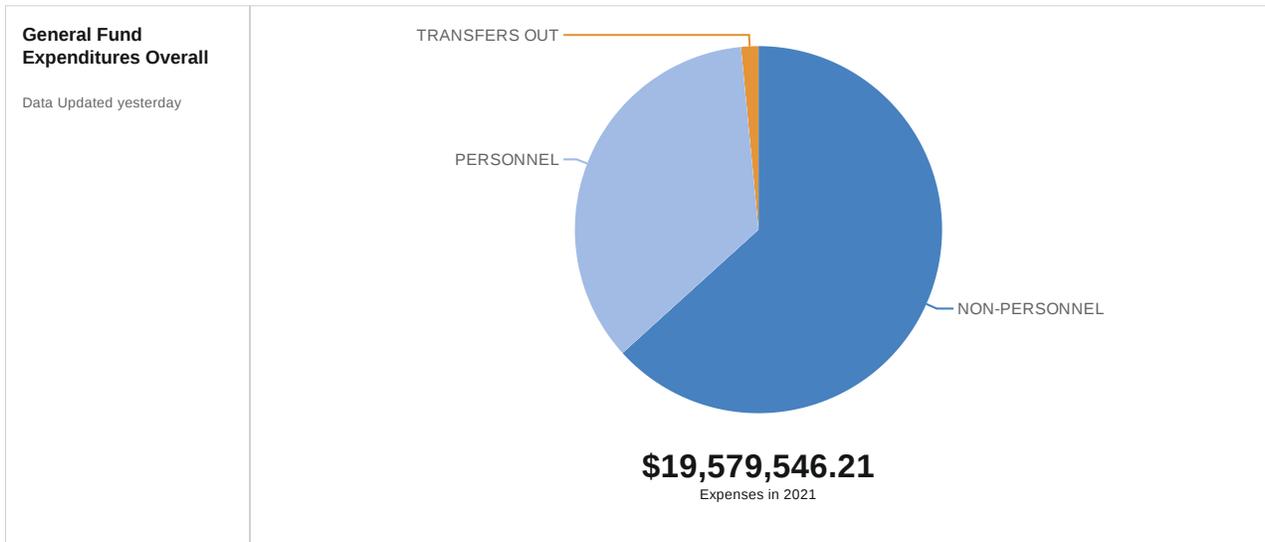
## General Fund Revenues Not Related to Taxes or Transfers



## General Fund Transfers In By Type (Internal Revenues from Other Funds)



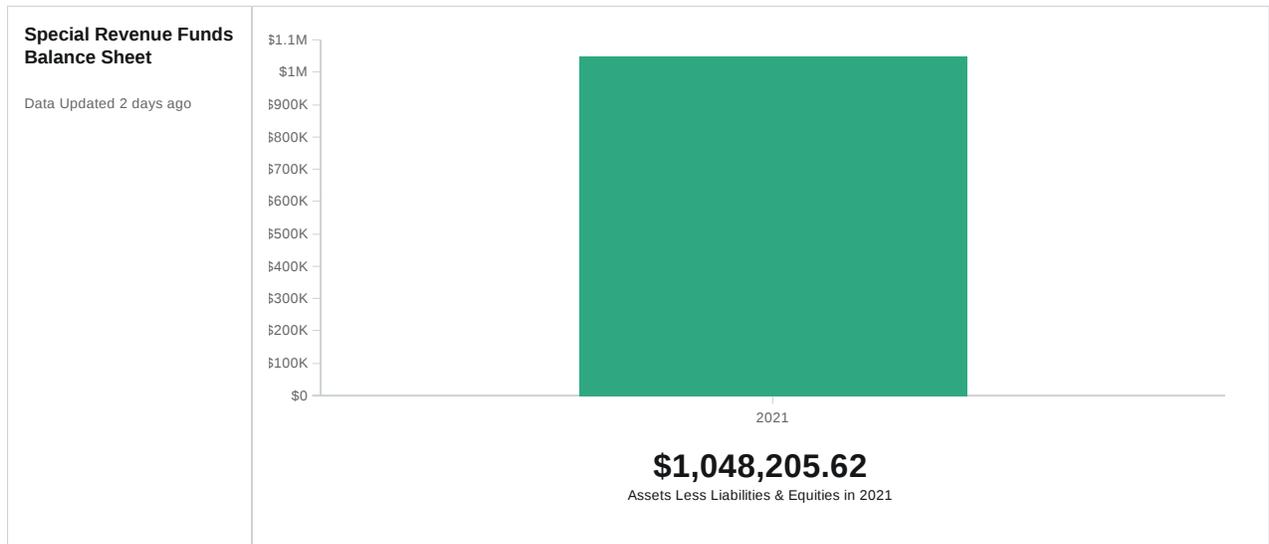
# General Fund Expenditures By Major Classification



| General Fund Personnel Expenditures |                |
|-------------------------------------|----------------|
| Category                            | 2021           |
| SALARIES                            | \$4,392,436.21 |
| BENEFITS                            | \$1,292,307.07 |
| RETIREMENT (CalPERS)                | \$730,523.12   |
| RETIREE MEDICAL (OPEB)              | \$476,348.83   |

| General Fund Non-Personnel Expenditures |                |
|---|----------------|
| Category                                | 2021           |
| SHERIFF CONTRACT                        | \$6,778,699.92 |
| SUPPLIES AND SERVICES                   | \$3,658,534.81 |
| INTERNAL SERVICE FEES                   | \$1,443,200.00 |
| UTILITIES                               | \$469,879.97   |
| DEBT SERVICE                            | \$54,669.81    |
| Other                                   | -\$16,700.01   |

## Special Revenue Funds Net Income (Assets Less Liabilities and Equities at Fiscal Year End)



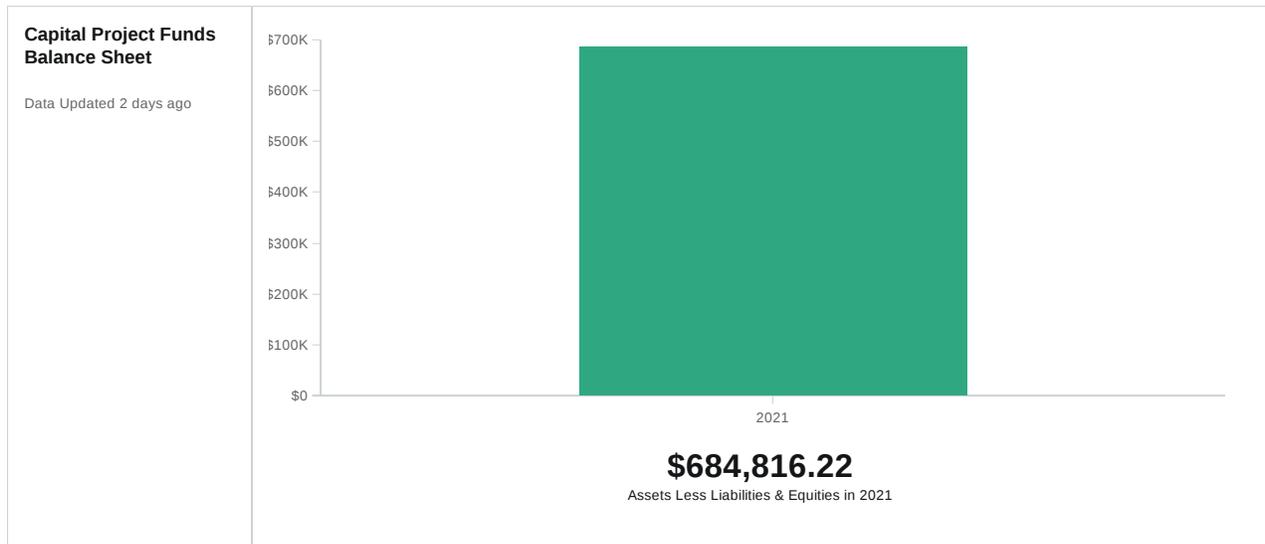
## Special Revenue Funds Results of Operations (modified accrual basis of accounting)

### Special Revenue Funds Income Statement

|  | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual    |
|--|--------------------------|--------------------------|---------------------|
| <b>REVENUES</b>                          |                          |                          |                     |
| TAX REVENUES                             |                          |                          |                     |
| PROPERTY TAX                             | \$872,955                | \$5,475,813              | \$5,447,478         |
| SALES TAX                                | \$926,500                | \$926,500                | \$1,218,056         |
| <b>TAX REVENUES TOTAL</b>                | <b>\$1,799,455</b>       | <b>\$6,402,313</b>       | <b>\$6,665,533</b>  |
| OPERATING REVENUES                       |                          |                          |                     |
| LICENSES AND PERMITS                     | \$20,000                 | \$3,600                  | \$0                 |
| INTERGOVERNMENTAL                        | \$9,669,046              | \$12,300,828             | \$5,600,863         |
| CHARGES FOR SERVICES                     | \$828,624                | \$828,624                | \$852,970           |
| INVESTMENT EARNINGS (INTEREST AND RENTS) | \$303,620                | \$271,257                | \$71,319            |
| MISCELLANEOUS                            | \$190,096                | \$180,000                | \$753,156           |
| <b>OPERATING REVENUES TOTAL</b>          | <b>\$11,011,386</b>      | <b>\$13,584,309</b>      | <b>\$7,278,309</b>  |
| TRANSFERS IN                             |                          |                          |                     |
| TRANSFERS IN - CAPITAL PROJECTS          | \$9,998,490              | \$9,998,500              | \$0                 |
| TRANSFERS IN - OTHER                     | \$0                      | \$0                      | \$232,146           |
| FIRE DISTRICT TRANSFERS IN               | \$368,826                | \$587,652                | \$418,826           |
| <b>TRANSFERS IN TOTAL</b>                | <b>\$10,367,316</b>      | <b>\$10,586,152</b>      | <b>\$650,972</b>    |
| <b>REVENUES TOTAL</b>                    | <b>\$23,178,157</b>      | <b>\$30,572,774</b>      | <b>\$14,594,814</b> |
| <b>EXPENSES</b>                          |                          |                          |                     |
| PERSONNEL                                |                          |                          |                     |
| SALARIES                                 | \$2,951,902              | \$3,746,464              | \$3,862,941         |
| BENEFITS                                 | \$1,982,782              | \$1,943,482              | \$1,919,338         |
| <b>PERSONNEL TOTAL</b>                   | <b>\$4,934,684</b>       | <b>\$5,689,946</b>       | <b>\$5,782,278</b>  |
| NON-PERSONNEL                            |                          |                          |                     |
| SUPPLIES AND SERVICES                    | \$3,267,045              | \$2,693,060              | \$1,117,845         |
| UTILITIES                                | \$154,200                | \$134,300                | \$115,705           |
| CAPITAL OUTLAY                           | \$73,758                 | \$304,322                | \$823,681           |
| <b>NON-PERSONNEL TOTAL</b>               | <b>\$3,495,003</b>       | <b>\$3,131,682</b>       | <b>\$2,057,230</b>  |
| TRANSFERS OUT                            |                          |                          |                     |

|                                  | <b>2020 - 21 Adopted Budget</b> | <b>2020 - 21 Amended Budget</b> | <b>2020 - 21 Actual</b> |
|----------------------------------|---------------------------------|---------------------------------|-------------------------|
| TRANSFERS OUT - CAPITAL PROJECTS | \$19,284,036                    | \$19,450,800                    | \$4,705,952             |
| TRANSFERS OUT - OTHER            | \$923,200                       | \$923,200                       | \$832,321               |
| FIRE DISTRICT TRANSFERS OUT      | \$168,826                       | \$0                             | \$168,826               |
| <b>TRANSFERS OUT TOTAL</b>       | <b>\$20,376,062</b>             | <b>\$20,374,000</b>             | <b>\$5,707,100</b>      |
| <b>EXPENSES TOTAL</b>            | <b>\$28,805,749</b>             | <b>\$29,195,628</b>             | <b>\$13,546,609</b>     |
| <b>REVENUES LESS EXPENSES</b>    | <b>-\$5,627,592</b>             | <b>\$1,377,146</b>              | <b>\$1,048,206</b>      |

# Capital Project Funds Net Income (Assets Less Liabilities and Equities at Fiscal Year End)



# Capital Project Funds Results of Operations (modified accrual basis of accounting)

## Capital Project Funds Income Statement

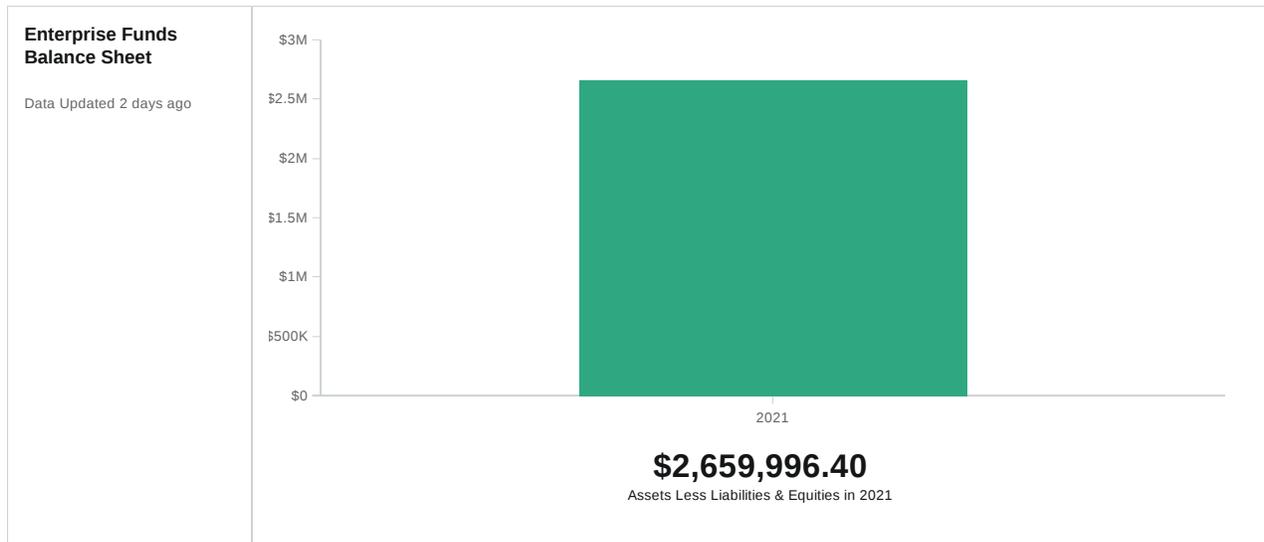
|  | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual   |
|--|--------------------------|--------------------------|--------------------|
| <b>REVENUES</b>                          |                          |                          |                    |
| OPERATING REVENUES                       |                          |                          |                    |
| CHARGES FOR SERVICES                     | \$3,944,026              | \$2,900,326              | \$1,780,636        |
| INVESTMENT EARNINGS (INTEREST AND RENTS) | \$211,800                | \$91,800                 | \$46,555           |
| MISCELLANEOUS                            | \$0                      | \$160,000                | \$11,059           |
| <b>OPERATING REVENUES TOTAL</b>          | <b>\$4,155,826</b>       | <b>\$3,152,126</b>       | <b>\$1,838,250</b> |
| TRANSFERS IN                             |                          |                          |                    |
| TRANSFERS IN - GASOLINE TAX              | \$275,000                | \$275,000                | \$0                |
| TRANSFERS IN - CAPITAL PROJECTS          | \$23,403,000             | \$23,403,000             | \$5,697,040        |
| TRANSFERS IN - OTHER                     | \$78,000                 | \$148,700                | \$0                |
| <b>TRANSFERS IN TOTAL</b>                | <b>\$23,756,000</b>      | <b>\$23,826,700</b>      | <b>\$5,697,040</b> |
| <b>REVENUES TOTAL</b>                    | <b>\$27,911,826</b>      | <b>\$26,978,826</b>      | <b>\$7,535,290</b> |
| <b>EXPENSES</b>                          |                          |                          |                    |
| NON-PERSONNEL                            |                          |                          |                    |
| SUPPLIES AND SERVICES                    | \$134,000                | \$130,000                | \$132,000          |
| DEBT SERVICE                             | \$284,200                | \$284,200                | \$284,024          |
| CAPITAL OUTLAY                           | \$24,070,821             | \$24,070,900             | \$5,459,240        |
| <b>NON-PERSONNEL TOTAL</b>               | <b>\$24,489,021</b>      | <b>\$24,485,100</b>      | <b>\$5,875,264</b> |
| TRANSFERS OUT                            |                          |                          |                    |
| TRANSFERS OUT - CAPITAL PROJECTS         | \$3,543,090              | \$3,608,300              | \$487,410          |
| TRANSFERS OUT - OTHER                    | \$0                      | \$0                      | \$237,800          |
| FIRE DISTRICT TRANSFERS OUT              | \$200,000                | \$250,000                | \$250,000          |
| <b>TRANSFERS OUT TOTAL</b>               | <b>\$3,743,090</b>       | <b>\$3,858,300</b>       | <b>\$975,210</b>   |
| <b>EXPENSES TOTAL</b>                    | <b>\$28,232,111</b>      | <b>\$28,343,400</b>      | <b>\$6,850,474</b> |
| <b>REVENUES LESS EXPENSES</b>            | <b>-\$320,285</b>        | <b>-\$1,364,574</b>      | <b>\$684,816</b>   |

# Debt Service Funds Results of Operations (modified accrual basis of accounting)

## Debt Service Funds Income Statement

|   | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual |
|---|--------------------------|--------------------------|------------------|
| <b>REVENUES</b>                               |                          |                          |                  |
| OPERATING REVENUES                            |                          |                          |                  |
| INVESTMENT EARNINGS (INTEREST AND RENTS)      | \$3,400                  | \$2,800                  | -\$172           |
| MISCELLANEOUS                                 |                          |                          |                  |
| R17 OTHER FINANCING SOURCES                   |                          |                          |                  |
| PROCEEDS - LONG TERM DEBT                     | \$0                      | \$0                      | \$5,100,924      |
| R17 OTHER FINANCING SOURCES TOTAL             | \$0                      | \$0                      | \$5,100,924      |
| FIRE DISTRICT PROCEEDS FROM DEBT ISSUANCE     | \$0                      | \$0                      | \$297,967        |
| MISCELLANEOUS TOTAL                           | \$0                      | \$0                      | \$5,398,891      |
| OPERATING REVENUES TOTAL                      | \$3,400                  | \$2,800                  | \$5,398,719      |
| TRANSFERS IN                                  |                          |                          |                  |
| TRANSFERS IN - INTERFUND FOR SUPPORT SERVICES | \$856,900                | \$434,500                | \$338,694        |
| TRANSFERS IN TOTAL                            | \$856,900                | \$434,500                | \$338,694        |
| REVENUES TOTAL                                | \$860,300                | \$437,300                | \$5,737,413      |
| <b>EXPENSES</b>                               |                          |                          |                  |
| NON-PERSONNEL                                 |                          |                          |                  |
| DEBT SERVICE                                  |                          |                          |                  |
| E09 DEBT SERVICE                              |                          |                          |                  |
| DEBT ISSUANCE COST                            | \$0                      | \$0                      | \$155,033        |
| INTEREST PAYMENT                              | \$298,900                | \$60,100                 | \$157,526        |
| PRINCIPAL PAYMENT                             | \$558,000                | \$278,000                | \$4,597,931      |
| E09 DEBT SERVICE TOTAL                        | \$856,900                | \$338,100                | \$4,910,490      |
| FIRE DISTRICT DEBT SERVICE                    | \$0                      | \$0                      | \$2,259          |
| DEBT SERVICE TOTAL                            | \$856,900                | \$338,100                | \$4,912,750      |
| NON-PERSONNEL TOTAL                           | \$856,900                | \$338,100                | \$4,912,750      |
| TRANSFERS OUT                                 |                          |                          |                  |
| TRANSFERS OUT - OTHER                         | \$0                      | \$0                      | \$463,230        |
| FIRE DISTRICT TRANSFERS OUT                   | \$0                      | \$0                      | \$259,518        |
| TRANSFERS OUT TOTAL                           | \$0                      | \$0                      | \$722,748        |
| EXPENSES TOTAL                                | \$856,900                | \$338,100                | \$5,635,498      |
| REVENUES LESS EXPENSES                        | \$3,400                  | \$99,200                 | \$101,915        |

## Enterprise Funds Net Income (Assets Less Liabilities and Equities at Fiscal Year End) Water, Wastewater, and Recycled Water Combined



## Enterprise Funds Results of Operations (full accrual basis of accounting) Water, Wastewater, and Recycled Water Combined

### Enterprise Funds Income Statement

|   | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual    |
|---|--------------------------|--------------------------|---------------------|
| <b>REVENUES</b>                               |                          |                          |                     |
| OPERATING REVENUES                            |                          |                          |                     |
| FINES, FORFEITURES, AND PENALTIES             | \$150,000                | \$0                      | \$0                 |
| INTERGOVERNMENTAL                             | \$0                      | \$3,700                  | \$3,636             |
| CHARGES FOR SERVICES                          | \$13,810,400             | \$14,345,400             | \$14,587,827        |
| INVESTMENT EARNINGS (INTEREST AND RENTS)      | \$682,900                | \$379,700                | \$1,464,757         |
| MISCELLANEOUS                                 | \$230,000                | \$129,200                | \$712,788           |
| <b>OPERATING REVENUES TOTAL</b>               | <b>\$14,873,300</b>      | <b>\$14,858,000</b>      | <b>\$16,769,007</b> |
| TRANSFERS IN                                  |                          |                          |                     |
| TRANSFERS IN - INTERFUND FOR SUPPORT SERVICES | \$389,600                | \$389,600                | \$0                 |
| TRANSFERS IN - CAPITAL PROJECTS               | \$3,111,414              | \$3,111,500              | \$12,284,686        |
| INTRA-FUND TRANSFERS IN                       | \$0                      | \$0                      | \$3,727,972         |
| <b>TRANSFERS IN TOTAL</b>                     | <b>\$3,501,014</b>       | <b>\$3,501,100</b>       | <b>\$16,012,658</b> |
| <b>REVENUES TOTAL</b>                         | <b>\$18,374,314</b>      | <b>\$18,359,100</b>      | <b>\$32,781,665</b> |
| <b>EXPENSES</b>                               |                          |                          |                     |
| PERSONNEL                                     |                          |                          |                     |
| SALARIES                                      | \$2,108,300              | \$1,818,800              | \$1,960,485         |
| BENEFITS                                      | \$572,710                | \$527,100                | \$823,174           |
| RETIREMENT (CalPERS)                          | \$318,100                | \$336,200                | \$340,193           |
| RETIREE MEDICAL (OPEB)                        | \$227,300                | \$227,600                | \$221,116           |
| <b>PERSONNEL TOTAL</b>                        | <b>\$3,226,410</b>       | <b>\$2,909,700</b>       | <b>\$3,344,969</b>  |
| NON-PERSONNEL                                 |                          |                          |                     |
| SUPPLIES AND SERVICES                         | \$4,582,050              | \$4,425,400              | \$3,783,812         |
| INTERNAL SERVICE FEES                         | \$427,400                | \$427,400                | \$427,400           |
| DEBT SERVICE                                  | \$1,378,700              | \$1,343,000              | \$2,535,610         |
| UTILITIES                                     | \$573,800                | \$612,300                | \$651,489           |
| CAPITAL OUTLAY                                | \$3,146,420              | \$3,029,600              | \$5,462,727         |
| MISCELLANEOUS                                 | \$2,744,740              | \$2,744,800              | -\$3,440,318        |
| <b>NON-PERSONNEL TOTAL</b>                    | <b>\$12,853,110</b>      | <b>\$12,582,500</b>      | <b>\$9,420,721</b>  |

|                                  | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual    |
|----------------------------------|--------------------------|--------------------------|---------------------|
| TRANSFERS OUT                    |                          |                          |                     |
| TRANSFERS OUT - CAPITAL PROJECTS | \$4,040,294              | \$4,046,100              | \$6,063,959         |
| TRANSFERS OUT - OTHER            | \$1,980,000              | \$1,980,000              | \$7,564,049         |
| INTRA-FUND TRANSFERS OUT         | \$0                      | \$0                      | \$3,727,972         |
| <b>TRANSFERS OUT TOTAL</b>       | <b>\$6,020,294</b>       | <b>\$6,026,100</b>       | <b>\$17,355,980</b> |
| <b>EXPENSES TOTAL</b>            | <b>\$22,099,814</b>      | <b>\$21,518,300</b>      | <b>\$30,121,669</b> |
| <b>REVENUES LESS EXPENSES</b>    | <b>-\$3,725,500</b>      | <b>-\$3,159,200</b>      | <b>\$2,659,996</b>  |

# Internal Service Funds Net Income (Assets Less Liabilities and Equities at Fiscal Year End)



# Internal Service Funds Results of Operations (full accrual basis of accounting)

## Internal Service Funds Income Statement

|  | 2020 - 21 Adopted Budget | 2020 - 21 Amended Budget | 2020 - 21 Actual   |
|--|--------------------------|--------------------------|--------------------|
| <b>REVENUES</b>                          |                          |                          |                    |
| OPERATING REVENUES                       |                          |                          |                    |
| CHARGES FOR SERVICES                     | \$1,870,600              | \$1,870,600              | \$1,870,600        |
| INVESTMENT EARNINGS (INTEREST AND RENTS) | \$24,100                 | \$18,100                 | \$1,483            |
| MISCELLANEOUS                            | \$70,000                 | \$50,000                 | \$105,400          |
| <b>OPERATING REVENUES TOTAL</b>          | <b>\$1,964,700</b>       | <b>\$1,938,700</b>       | <b>\$1,977,483</b> |
| TRANSFERS IN                             |                          |                          |                    |
| TRANSFERS IN - CAPITAL PROJECTS          | \$0                      | \$0                      | \$67,500           |
| <b>TRANSFERS IN TOTAL</b>                | <b>\$0</b>               | <b>\$0</b>               | <b>\$67,500</b>    |
| <b>REVENUES TOTAL</b>                    | <b>\$1,964,700</b>       | <b>\$1,938,700</b>       | <b>\$2,044,983</b> |
| <b>EXPENSES</b>                          |                          |                          |                    |
| PERSONNEL                                |                          |                          |                    |
| SALARIES                                 | \$187,700                | \$173,400                | \$173,333          |
| BENEFITS                                 | \$69,320                 | \$68,400                 | \$94,000           |
| RETIREMENT (CalPERS)                     | \$34,500                 | \$34,200                 | \$34,050           |
| RETIREE MEDICAL (OPEB)                   | \$19,900                 | \$19,900                 | \$21,289           |
| <b>PERSONNEL TOTAL</b>                   | <b>\$311,420</b>         | <b>\$295,900</b>         | <b>\$322,672</b>   |
| NON-PERSONNEL                            |                          |                          |                    |
| SUPPLIES AND SERVICES                    | \$1,124,075              | \$1,055,900              | \$1,102,711        |
| DEBT SERVICE                             | \$112,102                | \$187,400                | \$117,072          |
| UTILITIES                                | \$50,700                 | \$68,500                 | \$62,939           |
| CAPITAL OUTLAY                           | \$315,000                | \$642,200                | \$579,782          |
| MISCELLANEOUS                            | \$220,600                | \$220,600                | -\$319,515         |
| <b>NON-PERSONNEL TOTAL</b>               | <b>\$1,822,477</b>       | <b>\$2,174,600</b>       | <b>\$1,542,989</b> |
| <b>EXPENSES TOTAL</b>                    | <b>\$2,133,897</b>       | <b>\$2,470,500</b>       | <b>\$1,865,661</b> |
| <b>REVENUES LESS EXPENSES</b>            | <b>-\$169,197</b>        | <b>-\$531,800</b>        | <b>\$179,322</b>   |



**CITY OF AMERICAN CANYON**  
**Statement of Net Position**  
**June 30, 2021**

|  | Governmental<br>Activities | Business-type<br>Activities | Total       |
|--|----------------------------|-----------------------------|-------------|
| <b>ASSETS</b>                                |                            |                             |             |
| Cash and investments                         | \$ 47,161,895              |                             |             |
| Restricted cash and investments              | 391,671                    |                             |             |
| Taxes receivable                             | 1,999,769                  |                             |             |
| Accounts receivable, net                     | 479,699                    |                             |             |
| Internal balances                            | (6,520,086)                |                             |             |
| Interest receivable                          | 89,362                     |                             |             |
| Due from other governments                   | 6,366,286                  |                             |             |
| Property held for resale                     | 567,773                    |                             |             |
| Prepaid expenses and other assets            | 291,498                    |                             |             |
| Loans receivable, net                        | 7,620,064                  |                             |             |
| Capital assets:                              |                            |                             |             |
| Non-depreciable                              | 182,531,581                |                             |             |
| Depreciable, net of accumulated depreciation | 90,985,047                 |                             |             |
| Total capital assets                         | 273,516,628                | -                           | -           |
| <b>TOTAL ASSETS</b>                          | <b>331,964,559</b>         | <b>-</b>                    | <b>-</b>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>        |                            |                             |             |
| Deferred amount on refunding of debt         | -                          |                             |             |
| Pension plan                                 | 3,197,995                  |                             |             |
| OPEB plans                                   | 1,971,261                  |                             |             |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>  | <b>5,169,256</b>           | <b>-</b>                    | <b>-</b>    |
| <b>LIABILITIES</b>                           |                            |                             |             |
| Accounts payable                             | 1,945,167                  |                             |             |
| Accrued expenses                             | 443,836                    |                             |             |
| Unearned revenue                             | 4,898,056                  |                             |             |
| Accrued interest payable                     | 687,960                    |                             |             |
| Deposits                                     | 247,415                    |                             |             |
| Long-term liabilities:                       |                            |                             |             |
| Due within one year                          |                            |                             |             |
| Bonds, capital leases, and contracts         | 522,718                    |                             |             |
| Compensated absences                         | 19,233                     |                             |             |
| Workers compensation claims and judgments    | 1,636,881                  |                             |             |
| Due in more than one year:                   |                            |                             |             |
| Bonds, capital leases, and contracts         | 6,672,022                  |                             |             |
| Compensated absences                         | 105,318                    |                             |             |
| Net pension liability                        | 14,175,773                 |                             |             |
| Net OPEB Liability                           | 5,914,813                  |                             |             |
| <b>TOTAL LIABILITIES</b>                     | <b>37,269,192</b>          | <b>-</b>                    | <b>-</b>    |
| <b>DEFERRED INFLOWS OF RESOURCES</b>         |                            |                             |             |
| Pension plan                                 | 320,730                    |                             |             |
| OPEB plans                                   | 1,252,309                  |                             |             |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>   | <b>1,573,039</b>           | <b>-</b>                    | <b>-</b>    |
| <b>NET POSITION</b>                          |                            |                             |             |
| Net investment in capital assets             | 267,228,814                |                             |             |
| Restricted for:                              |                            |                             |             |
| Public safety                                | 1,069,042                  |                             |             |
| Public works                                 | 11,098,607                 |                             |             |
| Storm drain projects                         | 7,036,224                  |                             |             |
| Community development, planning and building | -                          |                             |             |
| Parks  | 414,648                    |                             |             |
| Capacity expansion                           | -                          |                             |             |
| Other activities                             | 3,258,016                  |                             |             |
| Unrestricted                                 | 8,186,233                  |                             |             |
| <b>TOTAL NET POSITION</b>                    | <b>\$ 298,291,584</b>      | <b>\$ -</b>                 | <b>\$ -</b> |

**CITY OF AMERICAN CANYON**  
**Statement of Activities**  
**June 30, 2021**

| Functions/Programs                          | Program Revenue   |                      |                                    | Net (Expense) Revenue and Changes in Net Position |                         |                          |                     |
|---|-------------------|----------------------|------------------------------------|---|-------------------------|--------------------------|---------------------|
|   | Expenses          | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions                  | Primary Government      |                          | Total               |
|   |                   |                      |                                    |   | Governmental Activities | Business-type Activities |                     |
| <b>Primary government</b>                   |                   |                      |                                    |   |                         |                          |                     |
| Governmental activities                     |                   |                      |                                    |   |                         |                          | -                   |
| General government                          | 5,425,103         | 1,921,468            | 96,853                             |   | (3,406,782)             |                          | (3,406,782)         |
| Public safety                               | 14,907,191        | 1,022,948            | 1,528,942                          |   | (12,355,301)            |                          | (12,355,301)        |
| Public works                                | 2,642,072         | 38,061               | 1,493,834                          | 733,650   | (376,527)               |                          | (376,527)           |
| Utilities & Maintenance                     | -                 |                      |                                    | 2,549,280   | 2,549,280               |                          |                     |
| Community development                       | 1,899,573         | 1,182,430            | 360,765                            | 43,440  | (312,938)               |                          | (312,938)           |
| Parks and recreation                        | 1,596,573         | 66,311               |                                    |   | (1,530,262)             |                          | (1,530,262)         |
| Storm drain                                 | 388,041           |                      | 4,408                              |   | (383,633)               |                          | (383,633)           |
| Interest on long-term debt                  | 1,178,695         |                      |                                    |   | (1,178,695)             |                          | (1,178,695)         |
| <b>TOTAL GOVERNMENTAL ACTIVITIES</b>        | <b>28,037,248</b> | <b>4,231,218</b>     | <b>3,484,802</b>                   | <b>3,326,370</b>                                  | <b>(16,994,858)</b>     |                          | <b>(19,544,138)</b> |
| <b>Business-type activities</b>             |                   |                      |                                    |   |                         |                          |                     |
| Water                                       |                   |                      |                                    |   |                         | -                        | -                   |
| Wastewater                                  |                   |                      |                                    |   |                         | -                        | -                   |
| Recycled water                              |                   |                      |                                    |   |                         | -                        | -                   |
| <b>Total business-type activities</b>       | <b>-</b>          | <b>-</b>             | <b>-</b>                           | <b>-</b>  |                         | <b>-</b>                 | <b>-</b>            |
| <b>TOTAL PRIMARY GOVERNMENT</b>             | <b>28,037,248</b> | <b>4,231,218</b>     | <b>3,484,802</b>                   | <b>3,326,370</b>                                  | <b>(16,994,858)</b>     | <b>-</b>                 | <b>(19,544,138)</b> |
| <b>General revenues:</b>                    |                   |                      |                                    |   |                         |                          |                     |
| <b>Taxes:</b>                               |                   |                      |                                    |   |                         |                          |                     |
| Property taxes, levied for general purposes |                   |                      |                                    |   | 16,128,192              |                          | 16,128,192          |
| Franchise taxes                             |                   |                      |                                    |   | 814,696                 |                          | 814,696             |
| Sales taxes                                 |                   |                      |                                    |   | 4,066,286               |                          | 4,066,286           |
| Other taxes                                 |                   |                      |                                    |   | 1,204,964               |                          | 1,204,964           |
| Special Assessments                         |                   |                      |                                    |   | 668,114                 |                          | 668,114             |
| Unrestricted investment earnings            |                   |                      |                                    |   | 211,464                 |                          | 211,464             |
| Other                                       |                   |                      |                                    |   | 1,135,385               |                          | 1,135,385           |
| Transfers, net                              |                   |                      |                                    |   | 1,343,322               |                          | 1,343,322           |
| <b>Total general revenues and transfers</b> |                   |                      |                                    |   | <b>25,572,423</b>       | <b>-</b>                 | <b>25,572,423</b>   |
| Change in net position                      |                   |                      |                                    |   | 8,577,565               | -                        | 35,016,654          |
| Net position, beginning of year             |                   |                      |                                    |   | 289,714,019             | 69,063,500               | 358,777,519         |
| Net position, end of year                   |                   |                      |                                    |   | \$ 298,291,584          | \$ 69,063,500            | \$ 367,355,084      |

**CITY OF AMERICAN CANYON**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2021**

|   | Major Funds          |  |  |                                   |   |   |   | Total<br>Governmental<br>Funds |
|---|----------------------|--|--|-----------------------------------|---|---|---|--------------------------------|
|   | General Fund         | Fire District<br>Operations<br>Special Revenue | CDBG, CalHome<br>and HOME Loan<br>Development<br>Special Revenue | Storm Drainage<br>Special Revenue | State and Federal<br>Grants - City<br>Special Revenue | Affordable<br>Housing<br>Capital Projects | Other Nonmajor<br>Governmental<br>Funds |                                |
| <b>ASSETS</b>   |                      |  |  |                                   |   |   |   |                                |
| Cash and investments  | \$ 17,477,629        | \$ 5,993,014                                   | \$ 69,770  | \$ 7,031,666                      | \$ 394,341  | \$ 111,669                                | \$ 15,453,537                           | \$ 46,531,626                  |
| Restricted cash and investments                                   |                      |  |  |                                   |   |   | 391,671                                 | 391,671                        |
| Taxes receivable  | 1,183,012            | 87,788   |  |                                   |   |   | 728,969                                 | 1,999,769                      |
| Accounts receivable, net  | 414,490              | 64,904   |  |                                   |   |   | 305                                     | 479,699                        |
| Interest receivable   | 70,388               | 4,403  | 44   | 4,558                             |   | 71  | 9,700                                   | 89,164                         |
| Due from other governments  | 178,517              |  |  | 4,408                             | 6,082,335   |   | 101,026                                 | 6,366,286                      |
| Due from other funds  | 54                   |  |  |                                   |   |   |   | 54                             |
| Property held for resale  | 417,504              |  |  |                                   |   | 150,270                                   |   | 567,774                        |
| Prepaid expenditures and deposits                                 | 21,007               | -  |  |                                   |   |   |   | 21,007                         |
| Loans receivable, net   | 6,336                |  | 2,315,910  |                                   |   | 5,171,630                                 | 126,187                                 | 7,620,063                      |
| <b>TOTAL ASSETS</b>   | <b>\$ 19,768,937</b> | <b>\$ 6,150,109</b>                            | <b>\$ 2,385,724</b>  | <b>\$ 7,040,632</b>               | <b>\$ 6,476,676</b>                                   | <b>\$ 5,433,640</b>                       | <b>\$ 16,811,395</b>                    | <b>\$ 64,067,113</b>           |
| <b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>           |                      |  |  |                                   |   |   |   |                                |
| Liabilities:  |                      |  |  |                                   |   |   |   |                                |
| Accounts payable  | \$ 432,456           | \$ 64,149                                      | \$ 55,663  |                                   | \$ 1,012,942  |   | \$ 316,340                              | \$ 1,881,550                   |
| Accrued expenses  | 263,218              | 180,617  |  |                                   |   |   |   | 443,835                        |
| Unearned revenue  |                      |  |  |                                   | 4,898,056   |   |   | 4,898,056                      |
| Deposits  | 247,415              |  |  |                                   |   |   |   | 247,415                        |
| Due to other funds  | 6,394,693            |  |  |                                   |   |   | 10,382                                  | 6,405,075                      |
| <b>TOTAL LIABILITIES</b>  | <b>7,337,782</b>     | <b>244,766</b>                                 | <b>55,663</b>  | <b>-</b>                          | <b>5,910,998</b>                                      | <b>-</b>                                  | <b>326,722</b>                          | <b>13,875,931</b>              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                              |                      |  |  |                                   |   |   |   |                                |
| Unavailable revenue   | 226,531              | 51,605   | 2,315,910  | \$ 4,408                          | 1,184,279   | \$ 5,171,630                              | 506,461                                 | 9,460,824                      |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>                        | <b>226,531</b>       | <b>51,605</b>                                  | <b>2,315,910</b>   | <b>4,408</b>                      | <b>1,184,279</b>                                      | <b>5,171,630</b>                          | <b>506,461</b>                          | <b>9,460,824</b>               |
| <b>FUND BALANCES</b>  |                      |  |  |                                   |   |   |   |                                |
| Nonspendable:   |                      |  |  |                                   |   |   |   |                                |
| Property held for resale  | 417,503              |  |  |                                   |   |   |   | 417,503                        |
| Prepaid expenditures and deposits                                 | 21,007               |  |  |                                   |   |   |   | 21,007                         |
| Restricted for:   |                      |  |  |                                   |   |   |   |                                |
| Public safety   | 137,378              |  |  |                                   |   |   | 931,664                                 | 1,069,042                      |
| Public works  |                      |  |  |                                   |   |   | 11,081,252                              | 11,081,252                     |
| Stormdrain projects   |                      |  |  | 7,036,224                         |   |   |   | 7,036,224                      |
| Community development, planning and building                      | 331,394              |  |  |                                   |   | 262,010                                   | 73,274                                  | 666,678                        |
| Parks   |                      |  | 14,151   |                                   |   |   | 414,648                                 | 428,799                        |
| Other activities  | 60,089               |  |  |                                   |   |   | 3,262,524                               | 3,322,613                      |
| Committed   | 6,387,027            | 1,285,478                                      |  |                                   |   |   |   | 7,672,505                      |
| Assigned  | 1,000,000            | 4,568,260                                      |  |                                   |   |   | 225,232                                 | 5,793,492                      |
| Unassigned  | 3,850,226            |  |  |                                   | (618,601)   |   | (10,382)                                | 3,221,243                      |
| <b>TOTAL FUND BALANCES</b>  | <b>12,204,624</b>    | <b>5,853,738</b>                               | <b>14,151</b>  | <b>7,036,224</b>                  | <b>(618,601)</b>                                      | <b>262,010</b>                            | <b>15,978,212</b>                       | <b>40,730,358</b>              |
| <b>TOTAL LIABILITIES, DEFERRED<br/>INFLOWS, AND FUND BALANCES</b> | <b>\$ 19,768,937</b> | <b>\$ 6,150,109</b>                            | <b>\$ 2,385,724</b>  | <b>\$ 7,040,632</b>               | <b>\$ 6,476,676</b>                                   | <b>\$ 5,433,640</b>                       | <b>\$ 16,811,395</b>                    | <b>\$ 64,067,113</b>           |

**CITY OF AMERICAN CANYON**  
**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position**  
**June 30, 2021**

Total fund balance, governmental funds \$ 40,730,358

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position. 272,643,059

Revenues and loans receivable, which are deferred on the fund balance sheets because they are not available currently, are recognized as revenue in the Statement of Activities. 9,460,825

Internal service funds are used by management to charge the costs of activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the Statement of Net Position. 914,635

Long-term assets and liabilities are not due and payable in the current period and are not included in the fund financial statements, but are included in the governmental activities of the Statement of Net Position.

|                                      |              |
|--------------------------------------|--------------|
| Prepaid rent                         | 270,000      |
| Accrued interest payable             | (687,832)    |
| Bonds, capital leases, and contracts | (6,640,933)  |
| Compensated absences                 | (551,180)    |
| Uninsured claims                     | (1,636,881)  |
| Net pension liability                | (13,912,895) |
| Net OPEB liability                   | (5,808,434)  |

Deferred amounts on refunding are reported as deferred outflows of resources in the government-wide financial statements, but are not reported in the governmental fund statements. -

Employee pension differences to be recognized in the future as pension expense are reported as deferred outflows and inflows of resources on the Statement of Net Position. 2,824,913

Employee OPEB differences to be recognized in the future as OPEB expense are reported as deferred outflows and inflows of resources on the Statement of Net Position. 685,949

NET POSITION OF GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION \$ 298,291,584

**CITY OF AMERICAN CANYON**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**June 30, 2021**

|  | Major Funds   |  |  |                                   |   |   |   | Total<br>Governmental<br>Funds |
|--|---------------|--|--|-----------------------------------|---|---|---|--------------------------------|
|  | General Fund  | Fire District<br>Operations<br>Special Revenue | CDBG, CalHome<br>and HOME Loan<br>Development<br>Special Revenue | Storm Drainage<br>Special Revenue | State and Federal<br>Grants - City<br>Special Revenue | Affordable<br>Housing<br>Capital Projects | Other Nonmajor<br>Governmental<br>Funds |                                |
| <b>REVENUES</b>                                      |               |  |  |                                   |   |   |   |                                |
| Property taxes                                       | \$ 11,348,828 | \$ 4,779,364                                   |  |                                   |   |   |   | \$ 16,128,192                  |
| Sales taxes  | 2,848,231     |  |  |                                   |   |   | \$ 1,218,056                            | 4,066,287                      |
| Other taxes  | 2,019,660     |  |  |                                   |   |   |   | 2,019,660                      |
| Special Assessments                                  |               |  |  |                                   |   |   | 668,114                                 | 668,114                        |
| Fines and forfeitures                                | 72,791        |  |  |                                   |   |   |   | 72,791                         |
| Licenses and permits                                 | 370,606       |  |  |                                   |   |   |   | 370,606                        |
| Intergovernmental                                    | 82,743        | 1,056,689                                      | \$ 211,442   |                                   | \$ 1,100,570  |   | 3,421,162                               | 5,872,606                      |
| Charges for services                                 | 1,154,215     | 850,628  |  |                                   |   | \$ 118,159                                | 1,475,819                               | 3,598,821                      |
| Use of money and property                            | 92,280        | (860)  | (132)  | \$ 37,668                         |   | 838                                       | 80,188                                  | 209,982                        |
| Other  | 371,170       | 259,062  | 3,269  |                                   |   | 11,059                                    | 490,825                                 | 1,135,385                      |
| TOTAL REVENUES                                       | 18,360,524    | 6,944,883                                      | 214,579  | 37,668                            | 1,100,570   | 130,056                                   | 7,354,164                               | 34,142,444                     |
| <b>EXPENDITURES</b>                                  |               |  |  |                                   |   |   |   |                                |
| Current:   |               |  |  |                                   |   |   |   |                                |
| General government                                   | 5,312,365     |  |  |                                   |   |   |   | 5,312,365                      |
| Public safety  | 7,346,219     | 6,992,301                                      |  |                                   |   |   |   | 14,338,520                     |
| Public works   | 1,090,102     |  |  |                                   |   |   | 6,996                                   | 1,097,098                      |
| Utilities & Maintenance                              | 1,960,077     |  |  |                                   |   |   | 393,290                                 | 2,353,367                      |
| Community development                                | 1,569,975     |  | 171,130  |                                   |   | 132,000                                   |   | 1,873,105                      |
| Parks and recreation                                 | 1,557,915     |  |  |                                   |   |   |   | 1,557,915                      |
| Storm drain  | 359,470       |  |  |                                   |   |   |   | 359,470                        |
| Debt Service:  |               |  |  |                                   |   |   |   |                                |
| Principal  |               |  |  |                                   |   |   | 277,931                                 | 277,931                        |
| Interest and other charges                           |               |  |  |                                   |   |   | 314,818                                 | 314,818                        |
| Capital outlay                                       | 29,107        | 275,793  |  |                                   |   |   | 5,459,240                               | 5,764,140                      |
| TOTAL EXPENDITURES                                   | 19,225,230    | 7,268,094                                      | 171,130  | -                                 | -   | 132,000                                   | 6,452,275                               | 33,248,729                     |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | (864,706)     | (323,211)                                      | 43,449   | 37,668                            | 1,100,570   | (1,944)                                   | 901,889                                 | 893,715                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                |               |  |  |                                   |   |   |   |                                |
| Proceeds from lease refinancing                      |               |  |  |                                   |   |   | 5,398,891                               | 5,398,891                      |
| Payment to lease refunding escrow agent              |               |  |  |                                   |   |   | (4,320,000)                             | (4,320,000)                    |
| Proceeds from sale of assets                         |               |  |  |                                   |   |   |   | -                              |
| Transfers in   | 2,632,513     | 418,826  | 9,455  |                                   |   |   | 6,258,425                               | 9,319,219                      |
| Transfers out  | (354,316)     | (168,826)                                      |  | (373,200)                         | (1,307,340)   |   | (5,839,716)                             | (8,043,398)                    |
| TOTAL OTHER FINANCING<br>SOURCES AND USES            | 2,278,197     | 250,000  | 9,455  | (373,200)                         | (1,307,340)   | -   | 1,497,600                               | 2,354,712                      |
| NET CHANGE IN FUND BALANCES                          | 1,413,491     | (73,211)                                       | 52,904   | (335,532)                         | (206,770)   | (1,944)                                   | 2,399,489                               | 3,248,427                      |
| Fund balances, beginning of year                     | 10,791,133    | 5,926,949                                      | (38,753)   | 7,371,756                         | (411,831)   | 263,954                                   | 13,578,723                              | 37,481,931                     |
| FUND BALANCES, END OF YEAR                           | \$ 12,204,624 | \$ 5,853,738                                   | \$ 14,151  | \$ 7,036,224                      | \$ (618,601)  | \$ 262,010                                | \$ 15,978,212                           | \$ 40,730,358                  |

**CITY OF AMERICAN CANYON**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities  
June 30, 2021**

Net change in fund balances - total governmental funds: \$ 3,248,427

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

|                         |             |
|-------------------------|-------------|
| Capital outlay          | 10,635,332  |
| Depreciation expense    | (3,225,079) |
| Disposals and transfers | (702,866)   |

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned. 1,127,566

Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report payment of bond principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which repayments exceed proceeds, net of amortization of deferred amount on refunding. (1,004,375)

Internal service funds are used by management to charge the costs of activities to individual funds. The net revenue of certain internal service funds is reported with governmental activities. 193,242

Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

|  |           |
|--|-----------|
| Change in prepaid rent                           | (6,000)   |
| Change in deferred outflows of resources-pension | (283,454) |
| Change in deferred outflows of resources-OPEB    | 152,679   |
| Change in accrued interest payable               | (654,461) |
| Change in compensated absences                   | 221,575   |
| Change in uninsured claims                       | (572,563) |
| Change in net pension liability                  | (863,248) |
| Change in net OPEB liability                     | (126,922) |
| Change in deferred inflows of resources-pension  | 203,795   |
| Change in deferred inflows of resources-OPEB     | 233,917   |

|   |                     |
|---|---------------------|
| CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES | <u>\$ 8,577,565</u> |
|---|---------------------|