



# Annual Comprehensive Financial Report

For the Fiscal Year  
Ended  
June 30, 2023



CITY OF DIXON, CALIFORNIA  
Annual Comprehensive Financial Report  
For The Year Ended June 30, 2023

PREPARED BY  
FINANCE DEPARTMENT

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CITY OF DIXON, CALIFORNIA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2023

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MAYOR STEVEN C. BIRD  
VICE MAYOR DON HENDERSHOT  
COUNCILMEMBER THOM BOGUE  
COUNCILMEMBER JIM ERNEST  
COUNCILMEMBER KEVIN JOHNSON



CITY CLERK KRISTIN JANISCH  
CITY TREASURER JAMES P. WARD JR.

December 21, 2023

The Honorable Mayor, Members of the City Council  
And Citizens of the City of Dixon, California

Financing covenants and State law requires all general-purpose local governments publish, within six months of the close of the fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to the requirements, we hereby issue the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023.

Management assumes responsibility for the reliability, completeness of data accuracy and presentation fairness, including all footnotes and disclosures. To the best of our knowledge, the enclosed data is accurate in all material aspects and is reported in a manner designed to present fairly the financial position and operation results of the various funds of the City. City Management has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft or misuse, and to compile sufficient, reliable information for the financial statement preparation and conformance with GAAP. Because the costs of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable assurance that the financial statements are free of any material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Lance, Soll & Lunghard, LLP, the Certified Public Accounting firm selected by the City Council to perform the audit of the financial statements for the fiscal year ended June 30, 2023, has audited the City's financial statements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and evaluating the overall financial statement presentation. The independent auditor has issued an unmodified opinion that the City of Dixon's financial statements for the year ended June 30, 2023 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of the report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction.

## **PROFILE OF THE GOVERNMENT**

The City of Dixon is located in Northern California in Solano County, 20 miles southwest of Sacramento and 65 miles northeast of San Francisco. The City of Dixon is a general law city incorporated in 1878. The City was originally developed as the commercial and service center for the surrounding agricultural area and was known as "Dicksonville", after a prosperous rancher, named Thomas Dickson, donated a portion of land to create a railroad depot. When the first consignment of goods arrived by rail, the address mistakenly read



“Dixon” which ultimately became the City’s name. The population as of June 2023 is 21,494 in a 7.1 square mile area.

The City operates under a Council-Manager form of government. The City Council consists of the Mayor, elected at-large and four Council members, elected to serve four-year overlapping terms based on districts. The position of Vice Mayor is required in the Dixon Municipal Code and is chosen by the Council Members from the elected Council Members. The Mayor serves as the City Council’s presiding officer. While not a component unit of the City, Council Members do serve as the governing body of the Successor Agency to the Dixon Redevelopment Agency. The City Treasurer and Elected City Clerk are also elected to serve a four-year term.

The City Council serves as the legislative body of the City as the policy board for the municipality. City Council responsibilities include passing ordinances, adopting the budget, and setting priorities for the government. In addition to appointing the City Manager, the City Council also appoints the City Attorney. The City Manager has the responsibility to provide support and advice to the City Council, overseeing day-to-day operations of the City, fostering community partnerships and interagency collaboration and appointing Department Heads, with ratification by the City Council. Dixon provides municipal services that include police and fire protection, sewer and water services, street and infrastructure maintenance, transit services, planning and zoning, recreational activities, and general administrative/support services.

The City Council is required to adopt an annual balanced budget by June 30<sup>th</sup> each year. The annual budget is adopted by resolution, and serves as the foundation for the City’s financial planning and control. Activities of the general fund and all other funds are included in the annual appropriated budget. All departments participate through a series of meetings, submitting appropriation requests for consideration, culminating with presentation to the City Council at a budget study session. This study session provides an opportunity for public input to be heard. The City Council may amend the budget by majority vote, at any time after adoption. The City Manager is authorized to transfer budgeted amounts between an object or purpose within any department. Revisions that alter the total expenditures of any department must be approved by the City Council.

## **FACTORS AFFECTING FINANCIAL CONDITION**

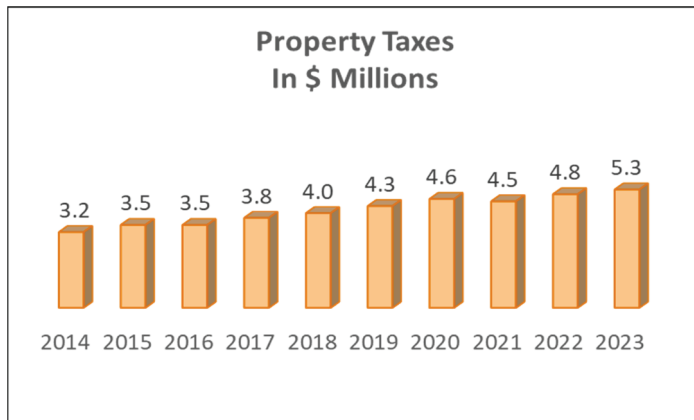
The information presented in the financial statements is perhaps better understood when considered from the broader perspective of the economic environment within which the City operates.

Dixon offers a unique combination of an outstanding location, desirable housing and strong community values. Dixon can be characterized as a progressive city that seeks excellent development with a desire to maintain and enhance “quality of life” characteristics that are part of its history and agricultural heritage. Dixon’s proximity to Davis, Sacramento and San Francisco, affords the community with wide array of employment opportunities in areas such as government, technology, health care, and manufacturing. In fact, the top employment industries in Dixon are educational services, retail trade and health care. Within 25 miles are a skilled and diverse workforce of 303,048 and there is an estimated population of 465,536 within Solano County. World Population Review reports the median household income in California is \$84,097, with Solano County at \$89,648, while Dixon’s median household income is at \$84,208. The home ownership rate is reported as 59.9%.



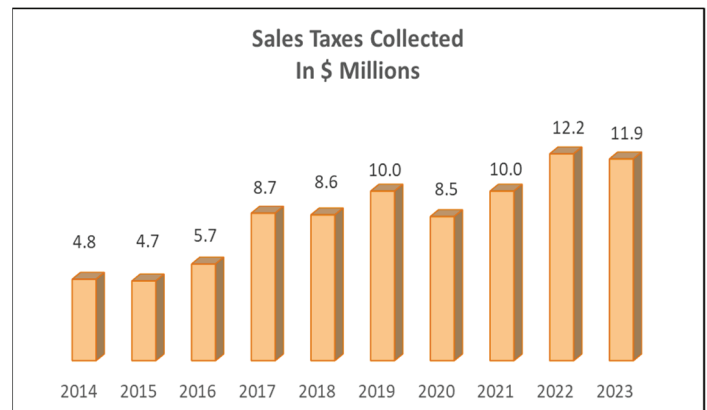
Solano County’s unemployment rate increased to 4.7% as of June 2023. In Dixon, the unemployment rate declined to a rate of 3.5%. There are approximately 192,900 jobs in the county, with 1.1% farm related and 98.9% non-farm related jobs. Sheep farming, an integral part of the County and Dixon, designates Solano County as one of the top sheep and lamb producing counties in California. Superior Packing, North America’s largest lamb marketer/processor, operates and remains one of the largest employers in Dixon.

Dixon is one of four cities in the County with a higher cost of living attributable to housing prices. Rising home prices and continued interest by builders of new single-family residential homes resulted in positive economic expansion. Home sales throughout the state remained robust with median prices continuing to rise throughout Solano County. The median single-family home price in Dixon as of June 2023 rose to \$650,000. By comparison, Solano County’s median single-family home price decreased to \$570,000.



Property tax revenues increased during FY 22-23 due to the completion of new construction units and rising property values, as well as an increase in unsecured tax receipts. Revenues from the homeowners exemption and supplemental taxes were consistent with the previous year. Property taxes represent the second highest revenue source for the General Fund. City-wide property values in the City of Dixon increased approximately \$287 million to \$2.88 billion or a 11.1% increase over the prior year.

Sales tax revenues represent the City’s top General Fund revenue source. While it appears that there was a decrease in revenue from the previous fiscal year, there was a large recovery from FY 2019-20 representing \$0.8 Million of the revenue FY 2021-22, with regular revenues of \$11.4 Million. There was an increase in revenue in FY 2022-23 of \$0.5 Million to \$11.9 Million. The top 25 sales tax producers represent 89% of sales tax revenue received. Dixon’s per capita sales remain the highest in Solano County and exceed both the Bay Area and the State of California.



**Long-term Financial Planning**

The City’s proximity to two major metropolitan areas provides a variety of opportunities and resources. Additionally, this proximity also generates some challenges, particularly in competing for limited resources, such as personnel. The City continued its focus on attracting and retaining qualified personnel to provide high quality services during FY 2022-23 through retention incentives for Police personnel. Revenue generating measures are being explored to ensure an on-going level of service.

The City has a number of formal fiscal policies that have been adopted by resolution including the Budget Policy, Investment Policy, Purchasing Policy, Debt Policy and a Fixed Assets Capitalization, Inventory and Control and Replacement Policy. The City follows the fund reserve policy recommendation set by the Council for the General Fund at a minimum level of 25% operating reserve. Appropriate fund balance reserves help provide for unforeseen economic uncertainties.

## **Major Initiatives**

### Capital Improvements and City Infrastructure

The City faces continued challenges of maintaining its infrastructure and aging City buildings. In FY 2022-23, the City accepted the completion of the Parkway Boulevard Western Embankment Project. This brings the project to a shovel-ready status, increasing eligibility for Federal funding for the remainder of the project. The Council adopts a 5-year Capital Improvement Program (CIP) each June.

### Water Operations

The City Council retained the services of Raftelis to undertake a water rate study since the last rates were effective in 2013. The rate study was completed and a multi-year rate increase schedule was adopted and implemented during fiscal year 2019. In early fiscal year 2020, the City Council accepted the Elections Official's certification of signatures for an initiative to repeal the City of Dixon's current water rates and adopted a resolution to submit the petition to the next general election in fiscal year 2021. The rates were repealed by general election on November 3, 2020.

The repeal of these rates will create economic hardship for City water operations and options for resolving the imbalance of revenues and expenditures are being considered. A Water Rate Advisory Ad Hoc Committee has been commissioned to provide a recommendation to the City Council regarding appropriate new water rates. This recommendation is due to be delivered by January 2024 and no later than April 2024.

### Other Post-Employment Benefits (OPEB)

The City has been funding OPEB on a "pay-as-you-go basis", and has accrued a \$3.8 million liability, based upon the most recent actuarial study. This liability is shared with \$3.2 million belonging to the General Fund and \$0.6 million belonging to the business-type activities funds. In FY 2015-16, the City established new reserve funds to begin setting aside financial resources toward this liability. As of fiscal year-end 2023, \$2.1 million has been accumulated in the OPEB General Fund Reserve Fund. Sufficient reserves have been set-aside in OPEB funds for each of the enterprise operations to largely fund these obligations as of June 30, 2023.

## **Internal Controls**

The management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the City are protected from loss, theft or misuse, and to ensure that adequate accounting data is compiled for financial statement preparation, in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control structure should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state and local financial assistance, the government is also responsible for ensuring that adequate internal controls are in place to document compliance with applicable laws and regulations associated with these programs. These internal controls are subject to periodic evaluation by Management and the Finance staff of the City.

## SINGLE AUDIT REPORT

In accordance with the Single Audit Act, the City's grant programs that utilize federal funds either directly or passed through from State agencies, are subject to the audit requirements prescribed by the Federal Office of Management and Budget (OMB) Uniform Guidance. This includes compliance tests with federal laws and regulations. Lance, Soll & Lunghard, LLP prepares a separate Single Audit Report.

## AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United State and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dixon for its ACFR for the fiscal year ended June 30, 2022. The Certificate of Achievement is a national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to receive this award, the City published an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe this FY 2022-23 ACFR continues to conform to the Certificate of Achievement program requirements, and we will submit it to GFOA to determine eligibility for another certificate.

The preparation of this ACFR would not be possible without the dedicated efforts of the Finance Team. The cooperation of staff in all City departments in administration of financial policies throughout the year is also appreciated. The Mayor and City Council warrant special recognition for their continued support, leadership and high expectations for professionalism in overseeing the City of Dixon's financial affairs.

Respectfully submitted,



Jim Lindley  
City Manager



Kate Zawadzki  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Dixon  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

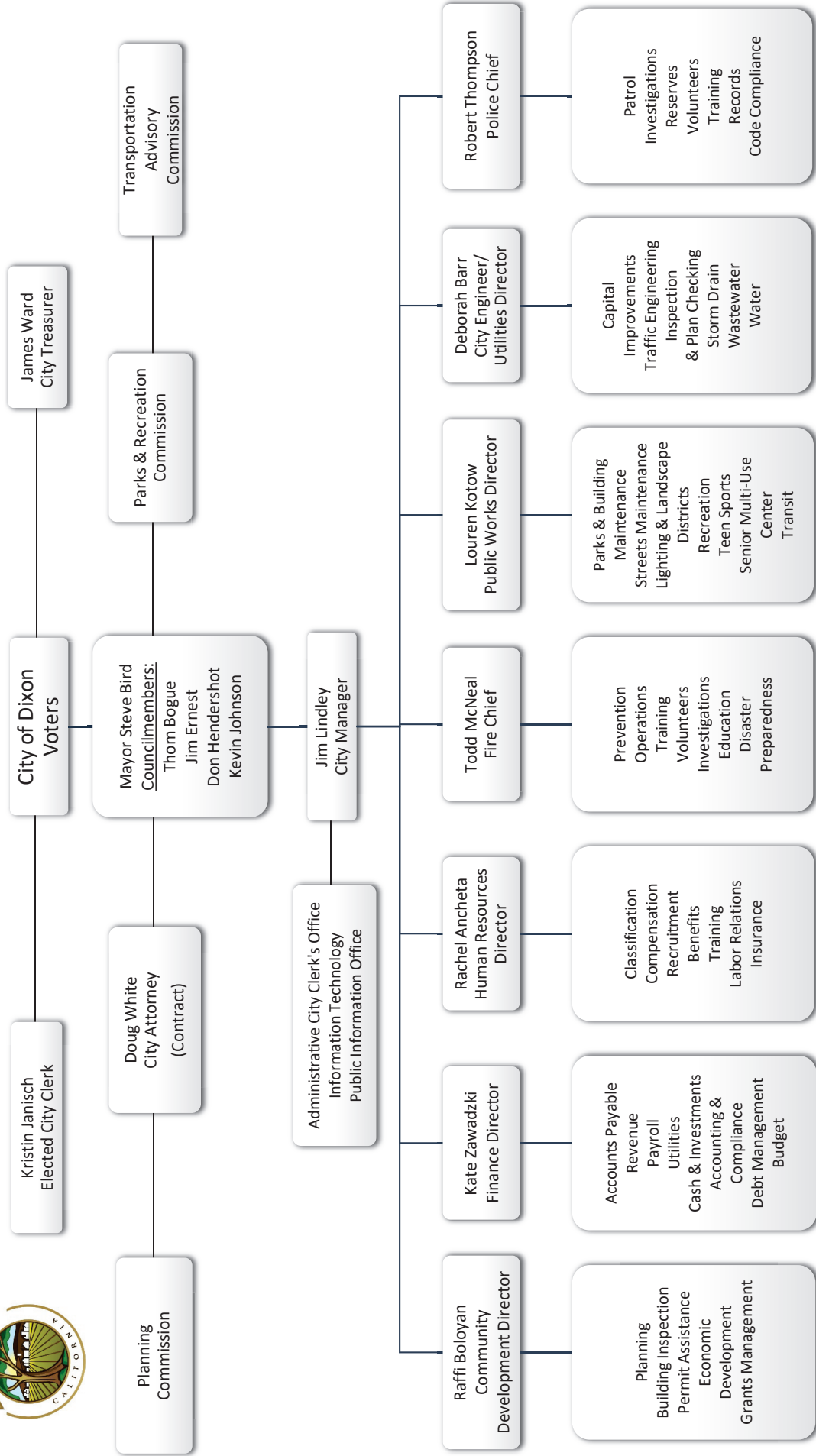
June 30, 2022

*Christopher P. Morrill*

Executive Director/CEO



# City of Dixon 2023 Organizational Chart





## **ELECTED OFFICIALS**

Steve Bird, Mayor

Jim Ernest, Councilmember

Don Hendershot, Vice Mayor

Kevin Johnson, Councilmember

Thom Bogue, Councilmember

James Ward, City Treasurer

Kristin Janisch, Elected City Clerk

## **EXECUTIVE STAFF**

Jim Lindley, City Manager

Deborah Barr, City Engineer/Utilities Director

Raffi Boloyan, Community Development Director

Kate Zawadzki, Finance Director

Todd McNeal, Fire Chief

Rachel Ancheta, Human Resources Director

Robert Thompson, Police Chief

Louren Kotow, Public Works Director

Douglas White, City Attorney (White Brenner LLP)

## **CITY WEBSITE ADDRESS**

[www.cityofdixon.us](http://www.cityofdixon.us)



Get City updates by following us on social media:

<https://www.facebook.com/CityofDixonCA/>

<https://www.instagram.com/cityofdixonca/>



# Financial Section



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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Dixon, California, (the "City") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

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

#### Emphasis of Matter

##### *Change in Accounting Principle*

As described in Note 1 to the financial statements, in the fiscal year ended June 30, 2023, the City adopted new accounting guidance: GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

#### 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.



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

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

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



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

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining and individual fund financial statements and schedules (supplementary information) 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory 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 December 21, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Lance, Solt &amp; Lughard, LLP".

Sacramento, California  
December 21, 2023

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**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

This section of the City of Dixon California's (the City) Annual Comprehensive Financial Report presents a narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our transmittal letter and in the City's basic financial statements, which follow this section.

**FINANCIAL HIGHLIGHTS**

Government-wide:

- The City's total net position increased \$4.2 million in fiscal year 2023. At June 30, 2023, net position totaled \$246.7 million.
- Government-wide revenues totaled \$54.7 million, including program revenues of \$27.1 million and general revenues of \$27.6 million, a decrease of \$9.0 million from prior year's \$63.7 million.
- Total government-wide expenses were \$41.8 million, a decrease of \$3.7 million from the prior year's \$45.6 million.
- Net position in governmental activities increased \$0.9 million and net position in business-type activities increased \$3.5 million.
- Governmental program revenues decreased to \$19.3 million from fiscal year 2022's \$28.9 million.
- Governmental program expenses decreased to \$34.1 million in fiscal year 2023, down \$2.7 million from the prior year's \$36.8 million.
- Program revenues from business-type activities decreased to \$7.8 million in fiscal year 2023, down \$0.5 million from the prior year's \$8.3 million.
- Expenses of business-type activities decreased \$1.1 million to \$7.7 million in 2023, down from \$8.8 million in fiscal year 2022.

Fund Level:

- Governmental fund balances increased to \$66.8 million in fiscal year 2023 from the prior year's \$67.0 million.
- Governmental fund revenues decreased to \$42.9 million in fiscal year 2023, down \$7.6 million from the prior year's \$50.5 million.
- Governmental fund expenditures decreased to \$36.1 million, down \$1.5 million from 2022's \$37.6 million.
- General Fund revenues of \$29.4 million represented an increase of \$0.6 million from fiscal year 2022's revenues of \$28.8 million.
- General Fund fund balance increased to \$22.5 million at June 30, 2023 up from fiscal year 2022's level of \$19.9 million.

**OVERVIEW OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT**

The financial section of this report consists of four parts:

- 1) Independent Auditor's Report;
- 2) Management's Discussion and Analysis (this section);
- 3) Basic Financial Statements, which include:
  - Government-Wide Financial Statements;
  - Fund Financial Statements;
  - Notes to the Basic Financial Statements; and
- 4) Combining and Individual Fund Financial Statements and Schedules.

The basic financial statements include two kinds of statements, which present different views of the City.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2023

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to the financial statement for a private-sector business.

The *Statement of Net Position* (page 21) presents information on all of the City's assets, deferred outflows, inflows of resources, and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the City's financial improvement or deterioration.

The Statement of Activities (pages 22-23) presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue – “governmental activities” from other functions that are intended to recover all or a significant portion of their costs through users fees and charges – “business-type activities.” The governmental activities of the City include general government, public protection, parks and recreation, development, and public ways and facilities. The business-type activities of the City include sewer, water, and the transit system.

The government-wide financial statements include not only the City itself (known as the primary government), but also the legally separate Dixon Public Improvement Corporation, and the Dixon Public Financing Authority. The City Council serves as the governing body of each of these component units and the City is financially accountable for them, resulting in their financial information being included in the City's Annual Comprehensive Financial Report on a blended basis.

Fund Financial Statements

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

- \*\* Governmental funds;
- \*\* Proprietary funds; and
- \*\* Fiduciary funds.

*Governmental funds* are used to account for essentially the same functions reported as “governmental activities” in the government-wide financial statements. However, unlike those statements, the focus in these statements is on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2023

The City maintains several individual governmental funds organized according to their type (special revenue, debt service, capital projects, and general fund). The City Council (or agency board for the Dixon Public Financing Authority, the Dixon Public Improvement Corporation, the Dixon Fire Protection District, or the Successor Agency of the City of Dixon) adopts an annual appropriated budget for each fund within the City.

The fund financial statements provide detailed information about each of the City's most significant funds, called major funds. The concept of major funds, and the determination of which are major funds, was established by GASB Statement 34 and replaces the concept of combining like funds and presenting them as one total. Instead, each major fund is presented individually, with all non-major funds summarized and presented only in a single column. Subordinate schedules present the detail of these non-major funds. Major funds present the major activities of the City for the year, and may change from year to year as a result of changes in the pattern of the City's activities. For the fiscal year ending June 30, 2023, the City's major funds are as follows:

- \*\* General Fund
- \*\* Housing Successor Agency Fund
- \*\* American Rescue Plan Act Fund
- \*\* Recreation Improvements Fund
- \*\* Transportation Fund

Data from the remaining non-major governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of "combining statements" starting on page 94.

For the governmental funds financial statements, the following funds were reported as major funds in the prior fiscal year and continue to be reported as major funds for FY 2022-23:

- \*\* The Housing Successor Agency Fund is a special revenue fund, which has been established as a result of the State of California passage of AB x126 to dissolve Redevelopment Agencies in California. The City elected with resolution 12-018 to retain the former Redevelopment Agency (RDA) non-cash housing assets and functions previously performed by the RDA. This fund will make long term, low interest loans to first time homebuyers and for homeowner rehabilitation projects for citizens of the City who meet income criteria.
- \*\* The Transportation Fund is a capital projects fund.

A budgetary comparison statement has been provided in the basic financial statements, which reflect both original and final budgets for the general fund and for the major special revenue funds.

*Proprietary funds* are generally used to account for services for which the City charges customers – either outside customers, or internal departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City has maintained one type of proprietary fund – enterprise funds – as described below:

- \*\* Enterprise funds are used to report the same functions as presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for sewer, water, and transit.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside and within the City. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. The Statement of Fiduciary Net Position is found on page 36 and includes the Dixon Fire Protection District, the CFD 2013-1 Parklane Debt Service, the CFD 2015-1 Valley Glen II Debt Service, CFD 2019-1 Homestead Debt Service, CFD 2019-1 Homestead Area II Debt Service and the Successor Agency of the City.



**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on page 39 of this report.

Combining and Individual Fund Statements and Schedules

This final section of the report includes additional detailed information about nonmajor governmental and custodial funds and can be found beginning on page 93.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table presents a summary of the City's assets, liabilities, and net position for its governmental and business type activities. Net position may serve over time as a useful indicator of its financial position. For the City, restricted and unrestricted net position were \$246.7 million and \$242.5 million at June 30, 2023 and 2022. Overall total net position increased by \$4,2 million in FY 2023.

The Summary of Net Position as of June 30, 2023 and 2022 follows:

**Statement of Net Position**  
**As of June 30, 2023 and 2022**  
**(in thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets:</b>						
Current and other assets	\$ 75,689	\$ 80,236	\$ 36,921	\$ 32,851	\$ 112,610	\$ 113,087
Capital assets	124,015	123,532	67,704	70,138	191,719	193,670
Total Assets	199,704	203,768	104,625	102,989	304,329	306,757
<b>Deferred Outflows of Resources:</b>						
Total Outflow s	11,123	5,529	1,718	748	12,841	6,277
<b>Liabilities:</b>						
Long-term liabilities	28,535	17,502	24,245	23,712	52,780	41,214
Other liabilities	9,378	13,186	2,579	2,492	11,957	15,678
Total Liabilities	37,913	30,688	26,824	26,204	64,737	56,892
<b>Deferred Inflows of Resources:</b>						
Total Inflow s	4,988	11,516	733	2,082	5,721	13,598
<b>Net Position:</b>						
Net investment in capital assets	121,410	121,351	46,576	47,734	167,986	169,085
Restricted	44,608	38,184	341	339	44,949	38,523
Unrestricted (deficit)	1,908	7,557	31,867	27,377	33,775	34,934
Total Net Position	\$ 167,926	\$ 167,092	\$ 78,784	\$ 75,450	\$ 246,710	\$ 242,542

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

Analysis of Net Position

With the consolidation of government-wide net position into one statement and other changes such as the exclusion of fiduciary funds, net position may now serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$246.7 million in FY 2023 and \$242.5 million in FY 2022. The City reported positive balances in all categories of net position. The primary components of the City's net position include:

- \*\* \$168.0 million and \$169.1 million (68% and 70%) at June 30, 2023 and 2022 in net capital assets (e.g., infrastructure, land, buildings, other improvements, construction in progress and equipment), less any outstanding related debt used to acquire these assets. The City uses these capital assets to provide services to the community; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.
  
- \*\* \$44.9 million and \$38.5 million (18% for 2023 and 16% for 2022) for June 30, 2023 and 2022 respectively in net position represent resources that are subject to external restrictions on how they may be used. Restricted governmental net position at June 30, 2023 is comprised of \$35.1 million in special revenue programs.
  
- \*\* The remaining net position at June 30, 2023 was a balance of \$33.8 million and a balance of \$34.9 million at June 30, 2022. Generally, the unrestricted net position is used to meet the government's ongoing obligations to citizens and creditors.

Statement of Activities

Governmental activities increased the City's net position by \$0.9 million in FY 2023, while in FY 2022, governmental activities increased net position \$14.6 million. Total revenue decreased approximately \$7.2 million in FY 2023 and decreased \$6.1 million in 2022. The majority of this revenue decrease is due to decreased Capital Grants and Contributions for bond proceeds. The decrease was offset by an increase in property taxes and interest and investment earnings. Total expenses decreased \$2.7 million largely due to decrease from Public Works for CFD capital expenses offset by an increase in General Government and Public Safety expenses. Business-type activities increased the City's net position by \$3.5 million during the year ended June 30, 2023. The main component of the 2023 increase was due to the increase of interest and investment earnings of \$1.2 million. An analysis of key changes at the governmental funds level is provided below under Financial Analysis of the City's Funds.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

**Statement of Activities**  
**Ended June 30, 2023 and 2022**  
**(in thousands)**

	Governmental Activities			Business-Type Activities			Total		
	2023	2022	Net Change	2023	2022	Net Change	2023	2022	Net Change
<b>Revenues:</b>									
Program revenues									
Charges for services	14,144	14,661	(517)	7,185	7,103	82	21,329	21,764	(435)
Operating grants and contributions	3,917	5,430	(1,513)	597	1,197	(600)	4,514	6,627	(2,113)
Capital grants and contributions	1,269	8,805	(7,536)	-	-	-	1,269	8,805	(7,536)
General revenues									
Taxes	19,025	18,788	237	-	-	-	19,025	18,788	237
Interest and investment earnings	1,463	(473)	1,936	613	(595)	1,208	2,076	(1,068)	3,144
Other	3,038	2,822	216	3,463	5,953	(2,490)	6,501	8,775	(2,274)
Gain (loss on sale of capital asset)	-	-	-	8	11	(3)	8	11	(3)
Total revenues	42,856	50,033	(7,177)	11,866	13,669	(1,803)	54,722	63,702	(8,980)
<b>Expenses:</b>									
Governmental activities									
General government	6,532	5,288	1,244	-	-	-	6,532	5,288	1,244
Public safety	14,494	12,202	2,292	-	-	-	14,494	12,202	2,292
Community development	3,410	3,412	(2)	-	-	-	3,410	3,412	(2)
Parks and recreation	4,022	3,783	239	-	-	-	4,022	3,783	239
Public works	5,698	12,078	(6,380)	-	-	-	5,698	12,078	(6,380)
Interest on long-term liabilities	1	77	(76)	-	-	-	1	77	(76)
Business-type activities									
Sewer	-	-	-	4,413	5,224	(811)	4,413	5,224	(811)
Water	-	-	-	896	1,002	(106)	896	1,002	(106)
Transit	-	-	-	2,416	2,554	(138)	2,416	2,554	(138)
Total expenses	34,157	36,840	(2,683)	7,725	8,780	(1,055)	41,882	45,620	(3,738)
Change in net position before transfers	8,699	13,193	(4,494)	4,141	4,889	(748)	12,840	18,082	(5,242)
Transfers	683	633	50	(683)	(633)	(50)	-	-	-
Change in net position	9,382	13,826	(4,444)	3,458	4,256	(798)	12,840	18,082	(5,242)
<b>Net Position</b>									
Beginning of year, as previously reported	166,978	153,176	13,802	75,450	71,193	4,257	242,428	224,369	18,059
Restatement	(8,434)	90	(8,524)	(124)	-	(124)	(8,558)	90	(8,648)
Beginning of year, restated	158,544	153,266	5,278	75,326	71,193	4,133	233,870	224,459	9,411
End of year	\$ 167,926	\$ 167,092	\$ 834	\$ 78,784	\$ 75,449	\$ 3,335	\$ 246,710	\$ 242,541	\$ 4,169

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

Revenues

The City's total revenues were \$54.7 million for the year ended June 30, 2023 as compared to \$63.7 million as of June 30, 2022. Revenue from governmental activities totaled \$42.9 million in 2023 and \$50.7 million in 2022. Revenues from business type activities totaled \$11.9 million in 2023 and \$13.7 million in 2022.

Program revenues included charges for services and grants and contributions. Program revenues were \$27.1 million in 2023 and \$37.2 million in 2022, or 58% for 2022 and 50% for 2023. Revenues exceeded expenses in governmental activities increasing net position by \$0.9 million. Revenues also exceeded expenses in business-type activities resulting in an increase in net position of \$3.5 million for the year ending June 30, 2023. In 2023, the \$3.5 million increase in net position was a result of the increased revenues in the Sewer Fund.

General revenues include, among other things, taxes and intergovernmental revenues. The majority of general revenues came from property, sales and other taxes. General revenues provided \$27.6 million (50% of the total) for year ended June 30, 2023 and \$26.5 million (42% of the total) for year ended June 30, 2022.

Expenses

Expenses for the City totaled \$41.8 million and \$45.6 million for the years ended June 30, 2023 and 2022, respectively. Governmental activities incurred \$34.2 million and \$36.8 million, business-type activities incurred \$7.7 million and \$8.8 million in expenses during the years ended June 30, 2023 and 2022, respectively. As can be seen in the table on the previous page, governmental activities expenses were about 56% and 80% funded by program revenues, fees, grants and contributions during years ended June 30, 2023 and 2022. The remaining 44% and 20% (\$23.5 million and \$21.1 million) of their funding came from general revenues and net position for the years ended June 30, 2023 and 2022. Business-type activities program revenues exceeded expenses by \$0.06 million and expenses exceeded program revenues by \$0.5 million in 2023 and 2022 respectively. Revenues should exceed expenses to be consistent with City financial policies for enterprise operations to be self-supporting. A multi-year sewer rate increase was implemented to ensure the sustainability of sewer services. Transit fares are under review to ensure fiscal sustainability of transit operations. The voters rescinded a multi-year water rate increase in November 2020. Water rates are under review by the Water Rate Ad Hoc Committee.

Governmental Activities

As shown on the previous page in the summary of the Statement of Activities, the majority of governmental activities and operations rely on general revenues for funding. The following table shows the cost of each of the City's major programs and the net cost of the programs. Net cost is the total cost less fees and other direct revenue generated by the activities. The net cost reflects the financial burden that was placed on the City's taxpayers by each of the programs. The total cost of services and the net cost of services for the fiscal years ended June 30, 2023 and 2022 is as follows:

**Cost of Services by Program**  
**Governmental Activities**  
**For the Years Ended June 30, 2023 and 2022**  
(in thousands)

Program	2023		2022	
	Total	Net	Total	Net
General government	\$ 6,532	\$ 3,597	\$ 5,288	\$ 4,188
Public safety	14,494	12,136	12,202	8,694
Community Development	3,410	2,499	3,412	2,500
Parks and recreation	4,022	553	3,783	(1,459)
Public works	5,698	(3,363)	12,078	(6,057)
Interest on long-term liabilities	1	72	77	77
<b>Total Expenses</b>	<b>\$ 34,157</b>	<b>\$ 15,494</b>	<b>\$ 36,840</b>	<b>\$ 7,943</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

General operations throughout the City are subsidized by general revenue. For each year, program revenues generated by development related programs show the funds being collected and set aside for infrastructure projects necessary to meet the needs of growth. Fees are collected under California Government Code § 66000, et seq. among other laws to provide for infrastructure to meet the needs of new development. In this program, funds are collected over a number of years to be used for capital projects or debt service directly related to growth. As the projects are completed, the City's infrastructure value grows.

**Revenues by Source**  
**Governmental Activities**  
**For the Years Ended June 30, 2023 and 2022**  
**(in thousands)**

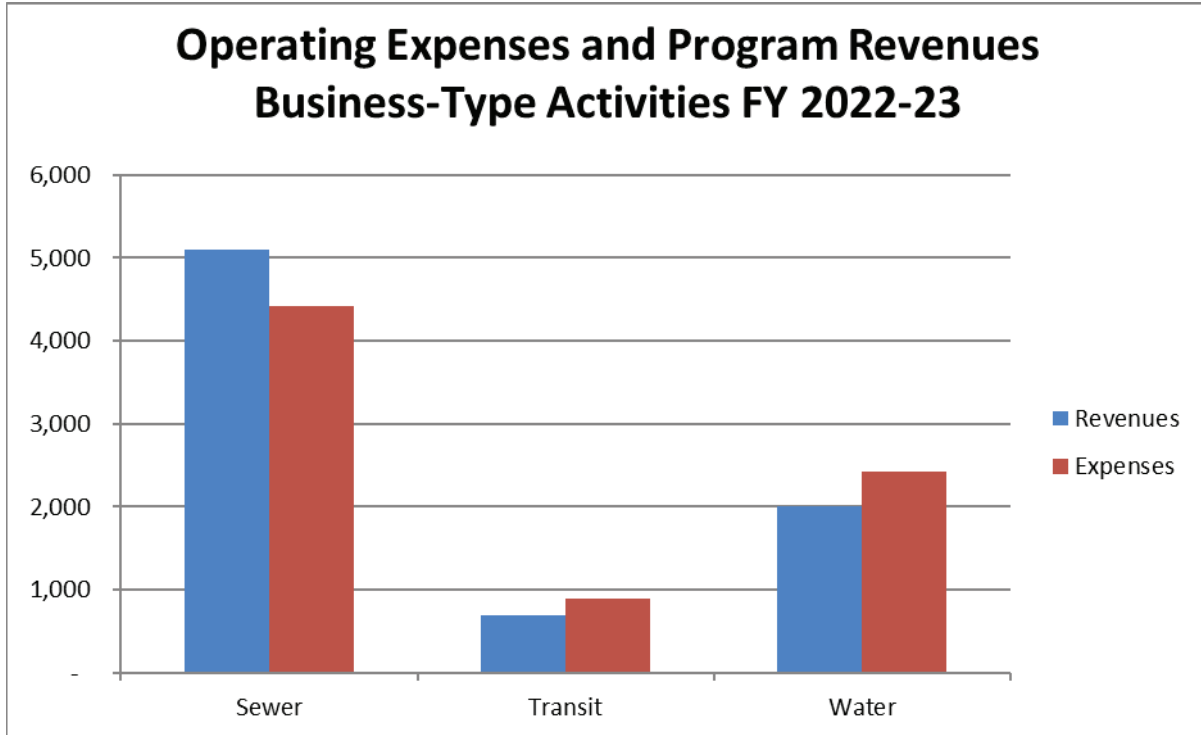
	<b>2023</b>		<b>2022</b>	
	Amount	% of Total	Amount	% of Total
<b>Revenues:</b>				
Program Revenues:				
Charges for services	\$ 14,144	32.5%	\$ 14,661	28.9%
Operating grants and contributions	3,917	9.0%	5,430	10.7%
Capital contributions and grants	1,269	2.9%	8,805	17.4%
General Revenues:				
Property taxes	5,490	12.6%	5,068	10.0%
Transient occupancy taxes	529	1.2%	524	1.0%
Sales taxes	12,021	27.6%	12,321	24.3%
Franchise taxes	841	1.9%	754	1.5%
Business licenses taxes	144	0.3%	122	0.2%
Motor vehicle in lieu-unrestricted	3,038	7.0%	2,803	5.5%
Use of money and property	1,463	3.4%	(473)	-0.9%
Other revenue	-	0.0%	19	0.0%
Transfers	683	1.6%	633	1.2%
<b>Total Revenues</b>	<b>\$ 43,539</b>	<b>100%</b>	<b>\$ 50,667</b>	<b>100%</b>

**Business-Type Activities**

The net position for the business-type activities reflect Sewer, Transit, and Water operations increased \$3.5 million as a result of revenues exceeding expenditures in Sewer activities. Sewer revenues exceeded expenses increasing net position. Business-type activities are intended to match program expenses and revenues as well as to collect fees and develop the infrastructure needed to expand and to maintain the respective systems. The collection of fees for expansion and the construction of capital projects do, on occasion, cause the balance between revenue and expense to vary.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

The following is the comparison of expenses and program revenues by source for the business-type activities for the fiscal year ended June 30, 2023.



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

**Business-type Activities**  
**For the Years Ended June 30, 2023 and 2022**  
**(in thousands)**

	<b>2023</b>		<b>2022</b>	
	Amount	% of total	Amount	% of total
<b>Revenues by source</b>				
Charges for services	\$ 7,185	60.6%	\$ 7,103	52.0%
Grants and contributions	597	5.0%	1,197	8.8%
Other	4,084	34.4%	5,369	39.3%
<b>Total Revenues</b>	<u>\$ 11,866</u>	<u>100%</u>	<u>\$ 13,669</u>	<u>100%</u>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

**Financial Analysis of the City's Funds**

The City of Dixon uses fund accounting to segregate accounts for specific activities or objectives, including demonstrating finance related legal compliance.

**Governmental Funds**

The focus of the City's government funds is to provide information on near term inflows, outflows, and balances of resources that are available to provide services and capital project construction. In particular, unrestricted fund balance may serve as a useful measure of a government's net spendable resources.

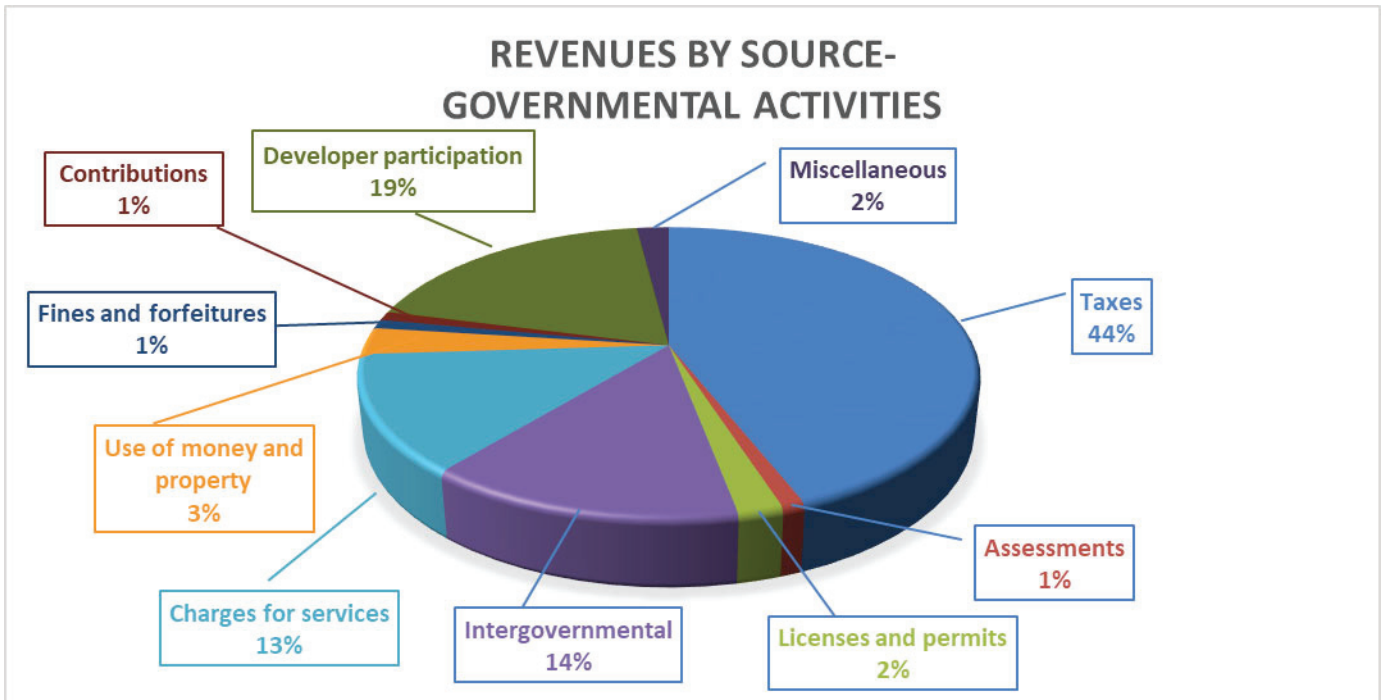
At the end of FY 2023 the City's governmental funds reported combined fund balances of \$66.8 million, a decrease of \$0.2 million from the prior year. Of the total fund balance of \$66.8 million, approximately \$0.8 million is nonspendable, \$44.6 million is restricted, \$3.5 million is committed to encumbrances, \$3.7 million is assigned for various purposes, and \$14.2 is unassigned.

The table below presents the amount of revenues from various sources for the current and prior fiscal year.

**Revenues Classified by Source**  
**Governmental Funds**  
**For the Years Ended June 30, 2023 and 2022**  
**(in thousands)**

Revenues by Source	2023		2022	
	Amount	% of Total	Amount	% of Total
Taxes	\$ 19,026	44.4%	\$ 18,788	37.2%
Assessments	155	0.4%	153	0.3%
Licenses and permits	1,133	2.6%	1,411	2.8%
Intergovernmental	5,845	13.6%	4,692	9.3%
Charges for services	5,395	12.6%	5,469	10.8%
Use of money and property	1,463	3.4%	(473)	-0.9%
Fines and forfeitures	32	0.1%	29	0.1%
Contributions	611	1.4%	5,305	10.5%
Developer participation	8,273	19.3%	14,348	28.4%
Miscellaneous	923	2.2%	740	1.5%
<b>Total Revenue</b>	<b>\$ 42,856</b>	<b>100%</b>	<b>\$ 50,462</b>	<b>100%</b>

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**



Key elements of the changes noted above include:

Taxes provide the greatest source of revenues for the City. These sources represent 44% of total revenues. Property Taxes increased \$0.4 million to \$5.5 million, and Sales Taxes decreased \$0.3 million to \$12.0 million.

Even though the City received CFD bond proceeds from 2019-1 Homestead Area II Construction bond issuance for infrastructure construction occurring in the District, contributions decreased by \$4.7 million from operating and capital contributions and grants. Developer participation decreased \$6.0 million due to a decrease in fees collected from the developer. In addition, charges for services decreased \$0.1 million from building permits and inspection fees.

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

**Governmental Funds**  
**For the Years Ended June 30, 2023 and 2022**  
(in thousands)

Expenditures by Function	2023		2022	
	Amount	% of Total	Amount	% of Total
General government	\$ 5,322	14.7%	\$ 4,678	12%
Public safety	13,958	38.6%	12,325	33%
Community development	3,344	9.3%	3,360	9%
Parks and recreation	2,933	8.1%	2,690	7%
Public ways and facilities	4,143	11.5%	8,548	23%
Capital outlay	5,935	16.4%	5,553	15%
Debt service				
Principal	499	1.4%	341	1%
Interest and other charges	1	0.0%	78	0%
<b>Total Expenditures</b>	<b>\$ 36,135</b>	<b>100%</b>	<b>\$ 37,573</b>	<b>100%</b>



**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2023

Key elements of the changes noted above include:

Public ways and facilities expenditures decreased by \$4.4 million in FY 2023 due to a decrease in construction and infrastructure activity.

Public safety expenditures increased by \$1.6 million in FY 2023 related to department personal additions.

Major Funds

The General Fund saw a \$2.5 million increase in fund balance, up from an increase of \$0.5 million in fiscal year 2022. Total revenues increased \$0.6 million and expenditures increased \$1.9 million. Transfers out decreased \$1.9 million and transfers in increased \$1.0 million.

The Housing Successor Agency fund was generated in 2012 as a result of the dissolution of Redevelopment Agencies as ordered by the state. The fund balance increased due to loan repayments and interest earnings.

The American Rescue Plan Act fund is used to track revenues and expenses related to the American Rescue Plan Act. The fund balance increased \$0.1 million due to transfers to the General Fund and the Parkway Blvd Overcrossing Fund.

The Recreation Improvements Fund is used to account for development impact fees collected to fund expansion of recreation and park facilities. Fund balance increased by \$2.7 million as a result of developer participation fees of \$2.7 million.

The Transportation fund is used to account for development impact fees collected to fund transportation infrastructure. Fund balance increased by \$2.1 million, which consisted of \$2.1 million in developer participation fees.

Other Governmental Funds ended 2023 with fund balances of \$19.2 million, a decrease of \$16.7 million from 2022's \$35.9 million. This decrease is due to a decrease in developer participation fees.

Proprietary Funds

The City's proprietary funds statements provide the same type of information found in the government wide financial statements, but in more detail.

At June 30, 2023 and 2022, respectively, the unrestricted net position was approximately \$26.8 million and \$22.3 million for the Sewer fund. The Transit Fund shows a deficit unrestricted net position as of June 30, 2023 in the amount of \$0.3 million as result of Net OPEB obligations and pension liabilities. The Water fund shows unrestricted net position of \$5.4 million and \$5.2 million for 2023 and 2022.

Sewer operating revenues decreased 17.7% due to a \$1.9 million decrease in other revenues for development fees. The Sewer fund had a decrease in operating expenses in most categories as a result of personnel changes. Operating expenses decreased by a percentage of 11.8% for the Transit fund. Water operating revenues decreased by 22.0% due to decreased water rates. Water expenses decreased 5.6% due to a decrease in repair and maintenance activity, as well as contractual services.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The City Council approved a General Fund budget of \$28.6 million. As budgeted, the General Fund expenditures would have exceeded revenues by \$2.2 million, with a projected ending fund balance of \$9.4 million. The fiscal year activity resulted in revenues exceeding expenditures by \$2.9 million, increasing fund balance from \$19.9 million to \$22.8 million at June 30, 2023.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

Public Safety represents the primary expenditure category for the General Fund at \$14.5 million or 51% of the 2022-23 adopted budget. Public Works, Parks and Recreation, Engineering and Community Development combine for an additional 26% or \$7.5 million in budgeted expenditures. General government includes departments such as the City Council, City Manager, personnel, insurance, and finance, and accounts for 23% or nearly \$6.6 million of the general fund budget for the year.

The City budgeted for increased staffing levels for the eighth consecutive year. Increases in Finance, Police, Fire and Maintenance staffing raised the count to 142.95 in 2023.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

CAPITAL ASSETS

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2023 and 2022, respectively, was \$190.8 million and \$193.7 million (net of accumulated depreciation/amortization). This investment in capital assets includes: infrastructure, land, buildings, improvements other than buildings, construction in progress and equipment. The total change to the City's investment in capital assets for FY 2023 was a decrease of \$2.9 million which is the net result of the current year capital replacement and additions less dispositions and the cost of depreciation/amortization.

For government wide financial statement presentation, all depreciable capital assets are depreciated/amortized from the start of the year following acquisition over their useful lives. Governmental fund financial statements record capital asset purchases as expenditures. Capital assets for the governmental and business-type activities are presented in the following table to illustrate changes from the prior year.

**Capital Assets (net of depreciation/amortization)**  
**As of June 30, 2023 and 2022**  
**(in thousands)**

	2023			2022		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 2,680	\$ 797	\$ 3,477	\$ 2,680	\$ 797	\$ 3,477
Construction in progress	14,296	3,137	17,433	10,786	2,470	13,256
Buildings & improvements	6,845	62,698	69,543	6,620	65,547	72,167
Equipment	4,977	981	5,958	4,787	1,200	5,987
Lease assets	667	92	759	1,233	124	1,357
Subscription assets	941					
Infrastructure	93,609	-	93,609	97,426	-	97,426
<b>Total Net Capital Assets</b>	<b>\$ 124,015</b>	<b>\$ 67,705</b>	<b>\$ 190,779</b>	<b>\$ 123,532</b>	<b>\$ 70,138</b>	<b>\$ 193,670</b>

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

DEBT ADMINISTRATION

At the end of FY 2023, the City of Dixon had other long term liabilities of \$1.2 million for governmental activities and \$21.0 million for business-type activities, respectively. The bonds are rated from BAA to AAA under the Standard & Poor's rating system. Additional information about the City's long-term obligations can be found in Note 8 in the Notes to Financial Statements.

**CITY OF DIXON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**YEAR ENDED JUNE 30, 2023**

The following table recaps the City's bonds payable as of June 30, 2023:

**Bonded Debt - Long-term**  
**Outstanding Balances**  
**As of June 30, 2023**  
**(in thousands)**

<b>Bond</b>	<b>Purpose</b>	<b>Amount</b>
Governmental Activities:		
Solar Panel Loan	Solar panel purchase	1,210
		<u>\$ 1,210</u>
Business-type Activities		
State Revolving Loan	WWTF Construction	20,991
		<u>\$ 20,991</u>

**Community Facility District Debt:**

In 2016, special tax bonds in the amount of \$7.7 million were issued for the Parklane CFD 2013-1. The bond proceeds were used to finance infrastructure in the district. The debt is secured by tax assessments on the real property in the district and is a limited obligation of the City. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders. In 2019, a second special tax bonds in the amount of \$11 million were issued for the Parklane CFD 2013-1. The net proceeds will be used to finance various public infrastructure improvements necessitated by development occurring in the District. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders.

In 2018, special tax bonds in the amount of \$4.8 million were issued for the Valley Glen II CFD 2015-1. An additional \$5.0 million were issued in 2019 and \$4.9 million in 2022. The total outstanding as of June 30, 2023 is \$14.4 million. The bond proceeds will be used to finance infrastructure in the district. The debt is secured by tax assessments on the real property in the district and is a limited obligation of the City. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders.

In 2020, special tax bonds in the amount of \$14.7 million were issued for the Homestead CFD 2019-1. An additional \$4.8 million were issued in 2021 and \$13.9 million in 2023. The total outstanding as of June 30, 2023 is \$33.2 million. The bond proceeds will be used to finance infrastructure in the district. The debt is secured by tax assessments on the real property in the district and is a limited obligation of the City. The City's only responsibilities are to collect the tax assessments from the property owners and take actions to collect delinquent assessment from property owners in accordance with the City's covenant with the bondholders.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

According to the Bureau of Economic Analysis, the national economy showed an increase of 2.1% for Gross Domestic Product. Personal income increased 0.2% and disposable personal income increased 0.1%. Comparatively, personal consumption expenditures increased 0.4%. The State is experiencing revenue challenges but managed to avoid major cuts to critical services in the FY 2023-24 budget. This compares to the previous fiscal year when the State projected a surplus. High inflation, interest rate increases and the collapse of the Initial Public Offering market impacted the State's General Fund revenues. Residential development and sales in Dixon have continued but property values have declined under the pressure of higher interest rates. Sales tax revenues exceeded projections in 2022-23 as business reporting errors from previous quarters were recovered. Sales tax growth is projected to be slightly lower in 2023-24 due to lower recovery revenue.

**CITY OF DIXON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED JUNE 30, 2023

On June 6, 2023, the City Council adopted a balanced budget for 2023-24 with \$54.1 million in revenues and appropriations of \$49.3 million. Appropriations in funds exceeding fund balance will be funded by existing fund balance. The General Fund adopted budget projected revenues of \$27.5 million and \$29.0 million in appropriations. This includes \$0.3 million in appropriated capital expenses. Operating departments included reductions in spending to decrease the demand on reserves. The transfer to the OPEB reserve fund was suspended as well. Sales tax revenues are projecting a slight decrease and property tax revenues are expected to have moderate growth. Full-time equivalent staffing increased slightly by 0.5 to 142.95 from the 2023 budgeted positions of 142.45.

The fiscal and operating health of the water system continue to be a priority. A multi-year water rate increase was adopted and implemented during fiscal year 2019. These rate increases represent the first since 2013. The increased revenues were intended to be used to fund system-wide repairs and maintenance. The rate increase was repealed in a general election on November 3, 2020. Options for resolving the revenue and expenditure imbalance are under review by a Water Rate Ad Hoc Committee.

During fiscal year 2024, the City will commence negotiations with Dixon Professional Firefighters Association. Dixon remains under fiscal pressure with increases in total OPEB liability and net pension liability within both governmental and business-type activities. Additional resources will be required to meet these obligations. Increases in pension costs from CalPERS will also be a factor in long-term financial projections.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City of Dixon's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Kate Zawadzki, Finance Director for the City at 600 East A Street, Dixon, California 95620, phone 707-678-7000, [kzawadzki@cityofdixon.us](mailto:kzawadzki@cityofdixon.us), or you may visit our website at [www.cityofdixon.us](http://www.cityofdixon.us) for information.

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**CITY OF DIXON**  
**Statement of Net Position**  
**June 30, 2023**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current assets			
Cash and investments	\$ 69,607,279	\$ 35,048,146	\$ 104,655,425
Receivables (net of uncollectibles):			
Accounts	164,777	1,130,272	1,295,049
Taxes	2,472,789	-	2,472,789
Accrued interest	482,044	260,694	742,738
Due from other governments	524,759	-	524,759
Grants	142,793	822,395	965,188
Leases	123,601	-	123,601
Internal balances	341,522	(341,522)	-
Inventories	3,552	25	3,577
Prepaid costs	622,286	-	622,286
Noncurrent assets			
Notes and loans	150,000	-	150,000
Leases	1,053,278	-	1,053,278
Capital assets (not being depreciated)	16,976,496	3,934,497	20,910,993
Capital assets (net of accumulated depreciation/amortization)	107,038,670	63,770,139	170,808,809
<b>Total assets</b>	<b>199,703,846</b>	<b>104,624,646</b>	<b>304,328,492</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension-related	10,444,791	1,602,635	12,047,426
OPEB-related	677,977	115,004	792,981
<b>Total deferred outflows of resources</b>	<b>11,122,768</b>	<b>1,717,639</b>	<b>12,840,407</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	2,842,664	501,797	3,344,461
Accrued liabilities	517,484	54,226	571,710
Accrued interest	-	231,018	231,018
Deposits payable	2,120,816	316,464	2,437,280
Unearned revenue	2,283,321	9,400	2,292,721
Noncurrent liabilities:			
Due within one year:			
Compensated absences	1,200,920	141,276	1,342,196
Bonds, notes, leases, and subscriptions	412,873	1,346,211	1,759,084
Due in more than one year:			
Net pension liability	22,675,675	3,870,881	26,546,556
Net OPEB liability	3,229,523	592,397	3,821,920
Compensated absences	436,744	47,093	483,837
Bonds, notes, leases, and subscriptions	2,192,749	19,713,502	21,906,251
<b>Total liabilities</b>	<b>37,912,769</b>	<b>26,824,265</b>	<b>64,737,034</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension-related	2,221,505	433,703	2,655,208
OPEB-related	1,632,741	299,501	1,932,242
Lease-related	1,133,803	-	1,133,803
<b>Total deferred inflows of resources</b>	<b>4,988,049</b>	<b>733,204</b>	<b>5,721,253</b>
<b>NET POSITION</b>			
Net investment in capital assets	121,409,544	46,576,451	167,985,995
Restricted:			
Public safety	3,628,850	-	3,628,850
Community development projects	2,019,266	-	2,019,266
Parks and recreation	2,612,403	-	2,612,403
Public works	492,825	-	492,825
Capital projects	35,166,287	-	35,166,287
Debt service	-	341,028	341,028
Contributions	980	-	980
Valley Glen Storm Drainage	687,766	-	687,766
Unrestricted	1,907,875	31,867,337	33,775,212
<b>Total net position</b>	<b>\$ 167,925,796</b>	<b>\$ 78,784,816</b>	<b>\$ 246,710,612</b>

CITY OF DIXON  
Statement of Activities  
For the Year Ended June 30, 2023

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Contributions and Grants</u>	<u>Capital Contributions and Grants</u>
<b>Functions/Programs:</b>				
<b>Primary government:</b>				
<b>Governmental activities:</b>				
General government	\$ 6,532,210	\$ 3,260,353	\$ -	\$ -
Public safety	14,494,334	1,937,260	766,972	-
Community development	3,410,162	858,553	52,431	-
Parks and Recreation	4,021,505	3,468,658	-	-
Public works	5,698,054	4,618,843	3,097,478	1,269,443
Interest on long-term debt	1,198	-	-	-
<b>Total governmental activities</b>	<b>34,157,463</b>	<b>14,143,667</b>	<b>3,916,881</b>	<b>1,269,443</b>
<b>Business-type activities:</b>				
Sewer	4,412,585	5,092,918	-	-
Transit	895,797	87,736	597,084	-
Water	2,416,262	2,004,546	-	-
<b>Total business-type activities</b>	<b>7,724,644</b>	<b>7,185,200</b>	<b>597,084</b>	<b>-</b>
<b>Total primary government</b>	<b>41,882,107</b>	<b>21,328,867</b>	<b>4,513,965</b>	<b>1,269,443</b>
<b>General revenues and transfers:</b>				
General revenues:				
Property taxes				
Sales taxes				
Transient occupancy taxes				
Franchise taxes				
Business licenses taxes				
Motor vehicle in lieu - unrestricted				
Use of money and property				
Other				
Gain (loss) on sale of capital asset				
Transfers				
<b>Total general revenues and transfers</b>				
<b>Change in net position</b>				
Net position-beginning				
Restatement				
Net position-beginning, as restated				
<b>Net position-ending</b>				

**Net (Expenses) Revenues and  
Changes in Net Position**

**Primary Government**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
\$ (3,271,857)	\$ -	\$ (3,271,857)
(11,790,102)	-	(11,790,102)
(2,499,178)	-	(2,499,178)
(552,847)	-	(552,847)
3,287,710	-	3,287,710
(1,198)	-	(1,198)
<b>(14,827,472)</b>	<b>-</b>	<b>(14,827,472)</b>
-	680,333	680,333
-	(210,977)	(210,977)
-	(411,716)	(411,716)
-	<b>57,640</b>	<b>57,640</b>
<b>(14,827,472)</b>	<b>57,640</b>	<b>(14,769,832)</b>
5,490,216	-	5,490,216
12,021,281	-	12,021,281
529,274	-	529,274
841,074	-	841,074
143,814	-	143,814
3,037,670	-	3,037,670
1,462,851	612,656	2,075,507
-	3,463,305	3,463,305
-	8,000	8,000
682,803	(682,803)	-
<b>24,208,983</b>	<b>3,401,158</b>	<b>27,610,141</b>
<b>9,381,511</b>	<b>3,458,798</b>	<b>12,840,309</b>
166,978,241	75,449,954	242,428,195
(8,433,956)	(123,936)	(8,557,892)
<b>158,544,285</b>	<b>75,326,018</b>	<b>233,870,303</b>
<b>\$ 167,925,796</b>	<b>\$ 78,784,816</b>	<b>\$ 246,710,612</b>



**CITY OF DIXON**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2023**

	Special Revenue Funds			Capital Project Funds
	General	Housing Successor Agency	American Rescue Plan Act 2021	Recreation Improvements
<b>ASSETS</b>				
Cash and investments	\$ 22,271,691	\$ 892,244	\$ 2,198,566	\$ 11,411,888
Receivables (net of allowance for uncollectible):				
Accounts	125,906	1,867	-	-
Taxes	2,391,824	-	-	-
Accrued interest	146,767	5,895	-	78,751
Due from other governments	521,794	-	-	-
Grants	20,000	-	-	-
Notes and loans	150,000	-	-	-
Leases	1,176,879	-	-	-
Due from other funds	823,119	-	-	-
Inventories	3,552	-	-	-
Prepaid costs	622,286	-	-	-
Advances to other funds	-	-	-	-
<b>Total assets</b>	<b><u>\$ 28,253,818</u></b>	<b><u>\$ 900,006</u></b>	<b><u>\$ 2,198,566</u></b>	<b><u>\$ 11,490,639</u></b>
<b>LIABILITIES</b>				
Accounts payable	\$ 1,745,155	\$ -	\$ 101,326	\$ 29,481
Accrued liabilities	511,292	-	-	-
Deposits payable	2,050,651	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenues	359,154	-	1,924,167	-
<b>Total liabilities</b>	<b><u>4,666,252</u></b>	<b><u>-</u></b>	<b><u>2,025,493</u></b>	<b><u>29,481</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Leases	1,133,803	-	-	-
<b>Total deferred inflows of resources</b>	<b><u>1,133,803</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	775,838	-	-	-
Restricted	980	900,006	-	11,461,158
Committed	761,125	-	-	154,322
Assigned	3,708,234	-	-	-
Unassigned	17,207,586	-	173,073	(154,322)
<b>Total fund balances (deficits)</b>	<b><u>22,453,763</u></b>	<b><u>900,006</u></b>	<b><u>173,073</u></b>	<b><u>11,461,158</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficits)</b>	<b><u>\$ 28,253,818</u></b>	<b><u>\$ 900,006</u></b>	<b><u>\$ 2,198,566</u></b>	<b><u>\$ 11,490,639</u></b>

**CITY OF DIXON**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2023**

	<b>Capital Project Funds</b>		
	<b>Transportation</b>	<b>Total Nonmajor Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>			
Cash and investments	\$ 12,223,877	\$ 20,609,013	\$ 69,607,279
Receivables (net of allowance for uncollectible):			
Accounts	-	37,004	164,777
Taxes	-	80,965	2,472,789
Accrued interest	88,754	161,877	482,044
Due from other governments	-	2,965	524,759
Grants	-	122,793	142,793
Notes and loans	-	-	150,000
Leases	-	-	1,176,879
Due from other funds	-	-	823,119
Inventories	-	-	3,552
Prepaid costs	-	-	622,286
Advances to other funds	430,070	-	430,070
<b>Total assets</b>	<b>\$ 12,742,701</b>	<b>\$ 21,014,617</b>	<b>\$ 76,600,347</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 24,257	\$ 942,445	\$ 2,842,664
Accrued liabilities	-	6,192	517,484
Deposits payable	68,873	1,292	2,120,816
Due to other funds	-	481,597	481,597
Advances from other funds	-	430,070	430,070
Unearned revenues	-	-	2,283,321
<b>Total liabilities</b>	<b>93,130</b>	<b>1,861,596</b>	<b>8,675,952</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Leases	-	-	1,133,803
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>1,133,803</b>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	-	-	775,838
Restricted	12,649,571	19,596,662	44,608,377
Committed	2,565,584	-	3,481,031
Assigned	-	191	3,708,425
Unassigned	(2,565,584)	(443,832)	14,216,921
<b>Total fund balances (deficits)</b>	<b>12,649,571</b>	<b>19,153,021</b>	<b>66,790,592</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficits)</b>	<b>\$ 12,742,701</b>	<b>\$ 21,014,617</b>	<b>\$ 76,600,347</b>

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**CITY OF DIXON**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**June 30, 2023**

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

Total fund balances - governmental funds		\$ 66,790,592
Capital assets, net of accumulated depreciation/amortization, used in governmental activities are not financial resources and, therefore, are not reported in the funds.		124,015,166
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings, and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the Statement of Net Position.		
Deferred outflows-pension related	10,444,791	
Deferred outflows-OPEB related	677,977	
Deferred inflows-pension related	(2,221,505)	
Deferred inflows-OPEB related	<u>(1,632,741)</u>	
Total deferred outflows and inflows related to postemployment benefits		7,268,522
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Notes payable	(1,209,984)	
Leases and subscriptions payable	(1,395,638)	
Compensated absences	(1,637,664)	
Net pension liability	(22,675,675)	
Net OPEB liability	<u>(3,229,523)</u>	
Total long-term liabilities		<u>(30,148,484)</u>
<b>Net position of governmental activities</b>		<b><u><u>\$ 167,925,796</u></u></b>

**CITY OF DIXON**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2023**

	Special Revenue Funds			Capital Projects Funds
	General	Housing Successor Agency	American Rescue Plan Act 2021	Recreation Improvements
<b>REVENUES</b>				
Taxes	\$ 19,025,659	\$ -	\$ -	\$ -
Assessments	155,396	-	-	-
Licenses and permits	1,133,115	-	-	-
Intergovernmental	2,281,266	-	2,340,720	-
Charges for services	4,356,504	-	-	-
Use of money and property	601,373	154,221	12,657	176,012
Fines and forfeitures	-	-	-	-
Contributions	611,284	-	-	-
Developer participation	425,315	-	-	2,711,033
Miscellaneous	843,030	52,431	-	-
<b>Total revenues</b>	<b>29,432,942</b>	<b>206,652</b>	<b>2,353,377</b>	<b>2,887,045</b>
<b>EXPENDITURES</b>				
Current:				
General government	5,315,966	-	-	-
Public safety	13,917,514	-	-	-
Community development	3,088,671	-	236,962	-
Parks and recreation	2,933,075	-	-	-
Public works	2,480,021	-	-	-
Capital outlay	1,216,813	-	269,577	192,350
Debt service:				
Principal	499,372	-	-	-
Interest and fiscal charges	1,198	-	-	-
<b>Total expenditures</b>	<b>29,452,630</b>	<b>-</b>	<b>506,539</b>	<b>192,350</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(19,688)</b>	<b>206,652</b>	<b>1,846,838</b>	<b>2,694,695</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,005,655	-	-	-
Transfers out	(251,035)	-	(1,673,765)	(6,135)
Lease financing	42,868	-	-	-
Subscription Financing	766,877	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,564,365</b>	<b>-</b>	<b>(1,673,765)</b>	<b>(6,135)</b>
<b>Net change in fund balances</b>	<b>2,544,677</b>	<b>206,652</b>	<b>173,073</b>	<b>2,688,560</b>
Fund balances-beginning	19,909,086	693,354	-	8,772,598
Restatements	-	-	-	-
Fund balances (deficit)-beginning, as restated	19,909,086	693,354	-	8,772,598
<b>Fund balances (deficit)-ending</b>	<b>\$ 22,453,763</b>	<b>\$ 900,006</b>	<b>\$ 173,073</b>	<b>\$ 11,461,158</b>

**CITY OF DIXON**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2023**

	<b>Capital Projects Funds</b>		
	<b>Transportation</b>	<b>Total Nonmajor Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 19,025,659
Assessments	-	-	155,396
Licenses and permits	-	-	1,133,115
Intergovernmental	19,101	1,203,514	5,844,601
Charges for services	-	1,038,443	5,394,947
Use of money and property	212,513	306,075	1,462,851
Fines and forfeitures	-	31,848	31,848
Contributions	-	-	611,284
Developer participation	2,222,442	2,914,664	8,273,454
Miscellaneous	-	27,555	923,016
<b>Total revenues</b>	<b>2,454,056</b>	<b>5,522,099</b>	<b>42,856,171</b>
<b>EXPENDITURES</b>			
Current:			
General government	-	6,064	5,322,030
Public safety	-	40,135	13,957,649
Community development	-	18,298	3,343,931
Parks and recreation	-	-	2,933,075
Public works	227,215	1,435,321	4,142,557
Capital outlay	66,749	4,190,143	5,935,632
Debt service:			
Principal	-	-	499,372
Interest and fiscal charges	-	-	1,198
<b>Total expenditures</b>	<b>293,964</b>	<b>5,689,961</b>	<b>36,135,444</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,160,092</b>	<b>(167,862)</b>	<b>6,720,727</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	1,101,097	3,106,752
Transfers out	(30,044)	(462,969)	(2,423,948)
Lease financing	-	-	42,868
Subscription Financing	-	-	766,877
<b>Total other financing sources (uses)</b>	<b>(30,044)</b>	<b>638,128</b>	<b>1,492,549</b>
<b>Net change in fund balances</b>	<b>2,130,048</b>	<b>470,266</b>	<b>8,213,276</b>
Fund balances-beginning	10,519,523	18,682,755	67,011,272
Restatements	-	-	(8,433,956)
Fund balances (deficit)-beginning, as restated	10,519,523	18,682,755	58,577,316
<b>Fund balances (deficit)-ending</b>	<b>\$ 12,649,571</b>	<b>\$ 19,153,021</b>	<b>\$ 66,790,592</b>

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**CITY OF DIXON**  
**Reconciliation of the Statement of Revenues, Expenses and Changes in**  
**Fund Balances of Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2023**

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

Net change in fund balances - total governmental funds: \$ 8,213,276

Governmental funds report capital outlays are expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.

Capital outlay	5,936,538	
Depreciation/amortization expense	<u>(5,924,727)</u>	
Total adjustment		11,811

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Earned but unavailable other revenues	<u>(345,606)</u>	
Total adjustment		(345,606)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase/(decrease) net position.

Loss/(gain) on disposal of capital assets	<u>471,048</u>	
Total adjustment		471,048

Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

Issuance of leases	(42,868)	
Issuance of subscriptions	(766,877)	
Principal payments - leases	269,446	
Principal payments - subscriptions	154,178	
Principal payments	<u>75,748</u>	
Total adjustment		(310,373)

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

Accrued interest on long-term debt	4,868	
Compensated absences	(191,054)	
Changes in pension liabilities and related deferred outflows and inflows of resources	1,636,541	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>(109,000)</u>	
Total adjustment		<u>1,341,355</u>

**Change in net position of governmental activities \$ 9,381,511**



**CITY OF DIXON**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2023**

	<b>Business-Type Activities</b>			<b>Total Enterprise Funds</b>
	<b>Sewer</b>	<b>Transit</b>	<b>Water</b>	
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 28,169,786	\$ 289,354	\$ 6,589,006	\$ 35,048,146
Receivables (net of uncollectibles):				
Accounts	848,438	203	281,631	1,130,272
Accrued interest	205,443	2,111	53,140	260,694
Grants	-	822,395	-	822,395
Inventories	-	25	-	25
Total current assets	<u>29,223,667</u>	<u>1,114,088</u>	<u>6,923,777</u>	<u>37,261,532</u>
Noncurrent:				
Capital assets, net	53,840,632	218,966	13,645,038	67,704,636
Total noncurrent assets	<u>53,840,632</u>	<u>218,966</u>	<u>13,645,038</u>	<u>67,704,636</u>
<b>Total assets</b>	<b><u>83,064,299</u></b>	<b><u>1,333,054</u></b>	<b><u>20,568,815</u></b>	<b><u>104,966,168</u></b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension-related	980,301	365,923	256,411	1,602,635
OPEB-related	40,943	53,847	20,214	115,004
<b>Total deferred outflows of resources</b>	<b><u>1,021,244</u></b>	<b><u>419,770</u></b>	<b><u>276,625</u></b>	<b><u>1,717,639</u></b>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	292,993	13,313	195,491	501,797
Accrued liabilities	26,186	14,890	13,150	54,226
Accrued interest	231,018	-	-	231,018
Unearned revenues	-	9,400	-	9,400
Deposits payable	-	-	316,464	316,464
Due to other funds	-	341,522	-	341,522
Compensated absences	64,982	36,908	39,386	141,276
Bonds, notes, loans, and leases	1,344,169	-	2,042	1,346,211
Total current liabilities	<u>1,959,348</u>	<u>416,033</u>	<u>566,533</u>	<u>2,941,914</u>
Noncurrent liabilities:				
Compensated absences	21,661	12,303	13,129	47,093
Bonds, notes, loans, and leases	19,713,502	-	-	19,713,502
Net pension liability	2,367,744	883,821	619,316	3,870,881
Net OPEB liability	191,096	267,534	133,767	592,397
Total noncurrent liabilities	<u>22,294,003</u>	<u>1,163,658</u>	<u>766,212</u>	<u>24,223,873</u>
<b>Total liabilities</b>	<b><u>24,253,351</u></b>	<b><u>1,579,691</u></b>	<b><u>1,332,745</u></b>	<b><u>27,165,787</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension-related	265,287	99,026	69,390	433,703
OPEB-related	96,614	135,257	67,630	299,501
<b>Total deferred inflows of resources</b>	<b><u>361,901</u></b>	<b><u>234,283</u></b>	<b><u>137,020</u></b>	<b><u>733,204</u></b>
<b>NET POSITION</b>				
Net investment in capital assets	32,716,531	218,966	13,640,954	46,576,451
Restricted for debt service	-	-	341,028	341,028
Unrestricted	26,753,760	(280,116)	5,393,693	31,867,337
<b>Total net position</b>	<b><u>\$ 59,470,291</u></b>	<b><u>\$ (61,150)</u></b>	<b><u>\$ 19,375,675</u></b>	<b><u>78,784,816</u></b>

**CITY OF DIXON**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended June 30, 2023**

	<b>Business-Type Activities</b>			<b>Total Enterprise Funds</b>
	<b>Sewer</b>	<b>Transit</b>	<b>Water</b>	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 5,092,918	\$ 87,736	\$ 2,004,546	\$ 7,185,200
Miscellaneous	3,072,107	-	391,198	3,463,305
<b>Total operating revenues</b>	<b>8,165,025</b>	<b>87,736</b>	<b>2,395,744</b>	<b>10,648,505</b>
<b>OPERATING EXPENSES</b>				
Salaries and benefits	788,761	602,507	522,071	1,913,339
Materials and supplies	170,783	3,183	262,974	436,940
Repairs and maintenance	141,995	121,398	104,959	368,352
Power and utilities	302,765	14,225	440,544	757,534
Contractual services	155,393	7,594	392,931	555,918
Administration	54,233	33,540	30,581	118,354
Depreciation/amortization	2,389,443	113,350	662,202	3,164,995
<b>Total operating expenses</b>	<b>4,003,373</b>	<b>895,797</b>	<b>2,416,262</b>	<b>7,315,432</b>
<b>Operating income (loss)</b>	<b>4,161,652</b>	<b>(808,061)</b>	<b>(20,518)</b>	<b>3,333,073</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Intergovernmental	-	597,084	-	597,084
Interest revenue	477,611	5,209	129,837	612,657
Interest expense	(409,212)	-	-	(409,212)
Gain (loss) on disposal of capital assets	8,000	-	-	8,000
<b>Total nonoperating revenues (expenses)</b>	<b>76,399</b>	<b>602,293</b>	<b>129,837</b>	<b>808,529</b>
<b>Income (loss) before capital contributions and transfers</b>	<b>4,238,051</b>	<b>(205,768)</b>	<b>109,319</b>	<b>4,141,602</b>
Transfers out	(323,633)	(108,899)	(250,272)	(682,804)
<b>Change in net position</b>	<b>3,914,418</b>	<b>(314,667)</b>	<b>(140,953)</b>	<b>3,458,798</b>
Net position-beginning	55,671,360	253,517	19,525,077	75,449,954
Restatements	(115,487)	-	(8,449)	(123,936)
Net position-beginning, as restated	55,555,873	253,517	19,516,628	75,326,018
<b>Net position-ending</b>	<b>\$ 59,470,291</b>	<b>\$ (61,150)</b>	<b>\$ 19,375,675</b>	<b>\$ 78,784,816</b>

CITY OF DIXON  
Statement of Cash Flows  
Proprietary Funds  
For the Year Ended June 30, 2023

	<b>Business-Type Activities</b>			
	<b>Sewer</b>	<b>Transit</b>	<b>Water</b>	<b>Totals</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 8,116,478	\$ 87,794	\$ 2,437,458	\$ 10,641,730
Payments to suppliers and service providers	(862,756)	(191,963)	(1,197,514)	(2,252,233)
Payments to employees for salaries and benefits	(1,174,373)	(679,269)	(524,621)	(2,378,263)
<b>Net cash provided by (used for) operating activities</b>	<b>6,079,349</b>	<b>(783,438)</b>	<b>715,323</b>	<b>6,011,234</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers from other funds	-	-	(119,595)	(119,595)
Transfers to other funds	(323,633)	(40,004)	(130,676)	(494,313)
Operating grants	-	1,004,499	-	1,004,499
<b>Net cash provided by (used for) noncapital financing activities</b>	<b>(323,633)</b>	<b>964,495</b>	<b>(250,271)</b>	<b>390,591</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition and construction of capital assets	(298,036)	-	(318,350)	(616,386)
Principal paid on capital debt	(1,369,921)	-	-	(1,369,921)
Interest paid on capital debt	(515,430)	-	-	(515,430)
Proceeds from sales of assets	8,000	-	-	8,000
<b>Net cash provided by (used for) capital and related financing activities</b>	<b>(2,175,387)</b>	<b>-</b>	<b>(318,350)</b>	<b>(2,493,737)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on investments	316,246	3,577	81,839	401,662
<b>Net cash provided by (used for) investing activities</b>	<b>316,246</b>	<b>3,577</b>	<b>81,839</b>	<b>401,662</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>3,896,575</b>	<b>184,634</b>	<b>228,541</b>	<b>4,309,750</b>
Cash and cash equivalents-beginning	24,273,211	104,720	6,360,465	30,738,396
<b>Cash and cash equivalents-ending</b>	<b>\$ 28,169,786</b>	<b>\$ 289,354</b>	<b>\$ 6,589,006</b>	<b>\$ 35,048,146</b>

**CITY OF DIXON**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended June 30, 2023**

**Business-Type Activities**

**RECONCILIATION OF OPERATING INCOME (LOSS)  
TO NET CASH PROVIDED BY (USED FOR)  
OPERATING ACTIVITIES**

	<u>Sewer</u>	<u>Transit</u>	<u>Water</u>	<u>Totals</u>
Operating income (loss)	\$ 4,161,652	\$ (808,061)	\$ (20,518)	\$ 3,333,073
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation/amortization expense	2,276,422	113,350	651,285	3,041,057
(Increase) decrease in accounts receivable	(48,547)	58	16,946	(31,543)
(Increase) decrease in pension-related deferred outflows	(578,201)	(224,913)	(166,246)	(969,360)
(Increase) decrease in OPEB-related deferred outflows	(7,428)	3,414	3,247	(767)
Increase (decrease) in accounts payable	75,434	(12,023)	45,392	108,803
Increase (decrease) in accrued liabilities	(10,520)	(2,754)	(858)	(14,132)
Increase (decrease) in lease payable	-	-	24,768	24,768
Increase (decrease) in compensated absences	(22,136)	1,739	8,731	(11,666)
Increase (decrease) in net pension liability	1,144,971	455,014	345,126	1,945,111
Increase (decrease) in net OPEB liability	(21,144)	(29,602)	(14,802)	(65,548)
Increase (decrease) in pension-related deferred inflows	(916,753)	(315,497)	(195,667)	(1,427,917)
Increase (decrease) in OPEB-related deferred inflows	25,599	35,837	17,919	79,355
Total adjustments	<u>1,917,697</u>	<u>24,623</u>	<u>735,841</u>	<u>2,678,161</u>
<b>Net cash provided by (used for) operating activities</b>	<u>\$ 6,079,349</u>	<u>\$ (783,438)</u>	<u>\$ 715,323</u>	<u>\$ 6,011,234</u>

**CITY OF DIXON**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2023**

	<u>Private Purpose Trust Funds</u>		<u>Successor Agency of Former RDA</u>	<u>Custodial Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$	169,864	\$	3,063,172
Restricted cash and investments with fiscal agents		295		19,014,610
Receivables:				
Accrued interest		467		90,529
Notes and loans		890,000		-
Due from other governments		-		1,267
Prepaid costs		86		-
Capital assets not being depreciated		54,065		47,083
Capital assets, net of accumulated depreciation/amortization		-		978,156
<b>Total assets</b>		<b><u>1,114,777</u></b>		<b><u>23,194,817</u></b>
<b>LIABILITIES</b>				
Accounts payable		-		12,054,271
Accrued interest		2,768		661,781
Long-term liabilities:				
Due in one year		275,000		465,000
Due in more than one year		140,000		65,265,000
Premium (discount) on bonds payable		-		276,991
<b>Total liabilities</b>		<b><u>417,768</u></b>		<b><u>78,723,043</u></b>
<b>NET POSITION</b>				
Restricted for:				
Individuals, organizations and other governments		697,009		(55,528,226)
<b>Total net position</b>	<b>\$</b>	<b><u>697,009</u></b>	<b>\$</b>	<b><u>(55,528,226)</u></b>

**CITY OF DIXON**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2023**

	<u>Private Purpose Trust Funds Successor Agency of Former RDA</u>	<u>Custodial Funds</u>
<b>ADDITIONS</b>		
Investment earnings:		
Interest	\$ 3,860	\$ 549,965
Total investment earnings	<u>3,860</u>	<u>549,965</u>
Collections for assessment districts	291,141	-
Intergovernmental	-	4,731,668
Bond proceeds	-	40,000
<b>Total additions</b>	<u><b>295,001</b></u>	<u><b>5,321,633</b></u>
<b>DEDUCTIONS</b>		
Administrative expenses	1,169	24,352,306
Contractual services	1,500	881,674
Capital outlay	-	-
Interest expense	13,204	2,095,095
Depreciation expense	-	67,024
Payments of collections to assessment districts	-	49,462
Cost of Issuance	-	700,620
<b>Total deductions</b>	<u><b>15,873</b></u>	<u><b>28,146,181</b></u>
<b>Net increase (decrease) in fiduciary net position</b>	<b>279,128</b>	<b>(22,824,548)</b>
Net position-beginning	<u>417,881</u>	<u>(41,750,580)</u>
Restatement of Net Position	<u>-</u>	<u>9,046,902</u>
Net position-beginning, as restated	<u>417,881</u>	<u>(32,703,678)</u>
<b>Net position-ending</b>	<u><b>\$ 697,009</b></u>	<u><b>\$ (55,528,226)</b></u>

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Dixon (the "City") was incorporated in March 1878 under the laws and regulations of the State of California. The City operates under a City Manager-Council form of government and provides the following services: public safety (police and fire), water, transit, streets, sanitation, culture-recreation, public improvements, planning and zoning and general administrative services.

**A. The Reporting Entity**

The accompanying basic financial statements present the financial activities of the City along with the financial activities of its blended component units, which are entities for which the City is financially accountable. Together these entities comprise the primary government for reporting purposes. Although they are separate legal entities, blended component units are in substance part of the City's operations and are reported as an integral part of the City's financial statements. The City's component units, which are described below, are all blended.

Dixon Public Financing Authority

The Dixon Public Financing Authority (the "Authority") was formed as a joint powers authority between the City and the former Redevelopment Agency to serve as a financing mechanism of various capital projects. The City Council acts as the governing board in a concurrent session, as necessary. The bond issuance authorizations are approved by the City's Council and the legal liability for the Authority's debt remains with the City. The Authority provides services solely for the benefit of the City and is presented as a debt service fund. No separate financial statements are issued for the Authority.

Dixon Public Improvement Corporation

The Dixon Public Improvement Corporation (the "Corporation") is governed by a board comprised of the City Council. Bond issuance authorizations are approved by the City Council and legal liability for the Corporation's debt remains with the City. The Corporation provides services solely for the benefit of the City and repayment of Corporation. No separate financial statements are issued for the Corporation.

The City also participates in the following organizations that do not meet the definition of component units:

Vacaville-Dixon Greenbelt Authority (VDG Authority)

The VDG Authority was organized under a joint powers agreement with the City of Vacaville to purchase land to serve as a greenbelt between the cities of Dixon and Vacaville. The VDG Authority is governed by a five-member Board made up of two members appointed by the City Council of each city and an ex-officer member from the Solano County Board of Supervisors. The City of Vacaville provides record keeping services for the VDG Authority. The City of Dixon's one-half interest is reported as the Agricultural Land Mitigation capital project fund. Upon termination of the agreement, all VDG Authority's assets will be returned equally to the participants.

Dixon Regional Watershed Joint Powers Authority (the DRWJPA)

The DRWJPA was organized under a joint powers agreement with the Dixon Resource Conservation District, the Maine Prairie Water District and Reclamation District No. 268 (the members) to implement the Dixon Watershed Management Plan using the services of the Solano County Water Agency. The DRWJPA is governed by a nine-member Board made up of two members appointed by the governing bodies of each of the members above and an at large member elected by a voting majority of the appointed members. Upon termination of the agreement, all assets will be returned to the members contributing the assets or shall pass to all parties as tenants in common.

Dixon Fire Protection District (the Fire District)

The City entered a joint powers agreement with the Dixon Fire Protection District to provide fire protection services to the entire territory of the Fire District and provide accounting services, including investing Fire District funds, for 92.5% of the Fire District's property tax revenues. Audited financial statements and disclosures for the Dixon Fire Protection District may be obtained from the City of Dixon, 600 East A Street, Dixon, California, 95620.



**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Solano Sub-basin Groundwater Sustainability Agency

The City of Dixon entered into a joint-powers to develop and implement a groundwater sustainability plan for the Solano Sub-basin. This agency is governed by an 11-person Board. Each of the seven municipalities and districts appoint one director to the board, two Solano County Board of Supervisors members are assigned based upon their supervisorial districts, and two directors are landowners appointed to represent agriculture. Upon termination or withdrawal, the value of any property assets will be returned to the contributing member.

**B. Basis of Presentation**

The City's basic financial statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Government Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the U.S.A.

These standards require that the financial statements described below be presented.

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include the activities of the overall City government except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities however, interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between governmental and business-type activities of the City. The City's net position is reported in three parts - net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs, (b) grants and contributions that are restricted to meeting the operational needs of a particular program and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements:

The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditure/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories with each major fund displayed in a separate column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

All remaining governmental funds are aggregated and reported as nonmajor funds in a single column, regardless of their fund type.

The funds of the financial reporting entity are described below:

**1. Governmental Funds**

General Fund - The General Fund is the general operating fund of the City and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Project Funds - Capital Project Funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**2. Proprietary Funds**

Enterprise Funds - Enterprise Funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector.

**3. Fiduciary Funds (not included in government-wide statements)**

Custodial Funds

Dixon Fire Protection District - This fund is used to account for the operation and maintenance of the Dixon Fire Protection District, a separate legal entity for which the City provides accounting services under a joint exercise of powers agreement.

CFD 2013-1 Parklane Debt Service - This fund is used to account for the activities of the 2013-1 Parklane Community Facilities District.

CFD 2015-1 Valley Glen II Debt Service - This fund is used to account for the activities of the 2015-1 Valley Glen Community Facilities District.

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

Private-Purpose Trust Fund - Consists of the Housing Successor Agency and is the result of the dissolution of the Redevelopment Agency. See Note 16 for more information.

**4. Major Funds**

The City reported the following major governmental funds in the accompanying financial statements:

General Fund - This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. For the City, the general fund includes activities such as public safety, public ways and facilities, parks and recreation services, and economic development services.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Housing Successor Agency - This fund was created as a result of the dissolution of the Redevelopment Agency of the City of Dixon, and the City of Dixon's election to serve as the Housing Successor Agency. It accounts for the Successor Agency's loan activity.

American Rescue Plan Act Fund

This fund is used to track revenue and expenditures related to the American Rescue Plan Act.

Recreation Improvements Fund

This fund is used to account for development impact fees collected to fund expansion of recreation and park facilities.

Transportation Fund - The transportation fund is a capital projects fund used to account for the revenues and expenses budgeted for capital projects relating to transportation.

The City reports the following major proprietary funds in the accompanying financial statements:

Sewer Fund - The sewer fund is used to account for all revenues and expenses for operations, maintenance, and capital improvement funding of the Dixon Sewer Plan.

Transit Fund - The transit fund is used to account for the City's transit system, Readi-Ride. In addition, the City receives funds as part of the Solano Transportation Authority to be used for public transportation purposes.

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

**C. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in the second bullet point below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- All governmental funds are accounted for using a "current financial resources" measurement focus. With this measurement focus, only current assets and current liabilities generally are included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and all liabilities (whether current or noncurrent) associated with the operation of these funds are reported. Proprietary fund equity is classified as net position.
- Fiduciary funds account for assets held by the City as an agent for various functions. Custodial funds are used to account for assets held by the City as a fiduciary for the bondholders of the improvement and assessment land-based debt districts within the City. The "economic resources" measurement focus and the accrual basis of accounting is used for custodial funds.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. In addition, all fiduciary funds use the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset is used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City defines available to be within 60 days of year-end, except for sales tax revenues, which are considered available within 90 days. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds for governmental long-term liabilities and acquisitions under leases are reported as other financing sources.

Those revenues susceptible to accrual include taxes, intergovernmental revenues, interest and charges for services. Certain indirect costs are included in program expenses reported for individual functions and activities.

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

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset is used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal operations. The principal operating revenues of the sewer, transit and water enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

**D. Property Taxes**

The County of Solano levies, bills, and collects property taxes and special assessments for the City. Property taxes levied are recorded as revenue when received, in the fiscal year or levy, due to the adoption of the "alternate method of property tax distribution", known as the Teeter Plan, by the City and the County of Solano. The Teeter Plan authorizes the Auditor/Controller of the County of Solano to allocate 100% of the secured property taxes billed, but not yet paid. The County of Solano remits tax monies to the City in three installments as follows:

- 50% remitted in December
- 45% remitted in April
- 5% remitted in June

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Tax collections are the responsibility of the County Tax Collector. Taxes and assessments on secured and utility rolls which constitute a lien against the property, may be paid in two installments; the first is due November 1 of the fiscal year and is delinquent if not paid by December 10; and the second is due on March 1 of the fiscal year and is delinquent if not paid by April 10. Unsecured personal property taxes do not constitute a lien against real property unless the tax becomes delinquent. Payment must be made in one installment, which is delinquent if not paid by August 31 of the fiscal year. Significant penalties are imposed by the County for late payment.

Property valuations are established by the Assessor of the County of Solano for the secured and unsecured property tax rolls. Under the provisions of Article XIII A of the State Constitution, properties are assessed at 100% of purchase price or value in 1978 whichever is later. From this base assessment, subsequent annual increases in valuation are limited to a maximum of 2 percent. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations, and is subject to annual reappraisal.

Tax levy dates are attached annually on January 1 preceding the fiscal year for which the taxes are levied. The fiscal year begins July 1 and ends June 30 of the following year. Taxes are levied on both real and unsecured personal property, as it exists at that time. Liens against real estate, as well as the tax on personal property, are not relieved by subsequent renewal or change in ownership.

**E. Cash and Investments**

The City pools the cash of all funds, except for monies deposited with fiscal agents in accordance with related bond indentures. The cash and investments balance in each fund represents that fund's equity share of the City's cash and investment pool. As the City places no restrictions on the deposit or withdrawal of a particular fund's equity in the pool, the pool operates like a demand deposit account for the participating funds.

Interest income earned on pooled cash and investments is allocated monthly to the various funds based on daily average balance and is adjusted at fiscal year-end. Interest income on restricted cash and investments with fiscal agents is credited directly to the related fund.

The City's investments are carried at fair value. The fair value of equity and debt securities is determined based on sales prices or bid-and-asked quotations from SEC-registered securities exchanges or NASDAQ dealers. LAIF determines the fair value of their portfolio quarterly and reports a factor to the City; the City applies that factor to convert its share of LAIF from amortized cost to fair value. This amount is included in cash and cash equivalents in the balance sheet of the governmental funds. Changes in fair value are allocated to each participating fund.

For purposes of the statement of cash flows, the City has defined cash and cash equivalents to be cash and petty cash funds, equity in the City's cash and investment pool, and restricted non-pooled investments with initial maturities of three months or less.

**F. Accounts and Interest Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Receivables are recorded in the financial statements net of any allowance for doubtful accounts if applicable, and estimated refunds due. Major receivable balances for the governmental activities include sales and use taxes, franchise taxes, grants, police fines and other fees. Federal and state grants are considered receivable and accrue as revenue when reimbursable costs are incurred. Business-type activities report utilities and interest earnings as their major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Nonexchange transactions that are collectible but not available are recorded as deferred inflows of resources in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Long-term loans in governmental funds are treated as expenditures in the year advanced and as revenues in the year repayment is measurable and available. Loans receivable are recorded in the fund statements, but are also recorded as deferred inflows of resources to indicate they do not represent current financial resources. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable and interest earnings compose the majority of proprietary fund receivables.

**G. Prepaid Expenses and Inventory**

Inventories are stated at cost (average cost per unit) for governmental and proprietary funds. The cost is recorded as an expenditure/expense in the funds at the time individual inventory items are consumed, rather than purchased. Inventories of governmental funds are offset by nonspendable fund balance to indicate they do not constitute resources available for future appropriation.

Prepaid items are also recognized under the consumption method. Payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements.

**H. Capital Assets**

The accounting treatment over property, plant and equipment depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements, infrastructure with an aggregate cost of \$100,000 or more and equipment with a cost of \$5,000 or more and a useful life of more than one year are capitalized. All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets or assets received in a service concession arrangement which are recorded at acquisition value. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Equipment	5 - 25 years
Buildings and improvements	5 - 40 years
Infrastructure	7-100 years

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of debt financed capital assets of business-type activities is included as part of the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

**I. Lease/Subscription Assets**

Lease/subscription assets are reported in the applicable governmental activities' column in the governmental-wide financial statements. These assets are defined by the City as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at the present value of the lease/subscription liability, including expenses to place the asset into service, and are amortized over the lesser of the lease/subscription term or the asset's useful life.

**J. Compensated Absences**

Compensated absences are comprised of unused vacation leave and compensatory time off, which are accrued as earned. Employees may accumulate sick leave without limits. The City's liability for compensated absences is recorded in the government-wide Statement of Net Position for governmental funds and the Statement of Net Position for proprietary funds as appropriate. A liability is calculated for all the costs of compensated absences based upon benefits earned by employees in the current period for which there is a probability of payment at termination. The salary and related payroll costs are those in effect at June 30, 2022. Accumulated unpaid vacation and sick pay are accrued when earned. The general fund and enterprise funds are used to liquidate compensated absences.

**K. Long Term Liabilities**

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term liabilities, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. The difference between the reacquisition price of refunding bonds and the net carrying amount of refunded debt (deferred amount on refunding) is amortized over the shorter of the lives of the refunding debt or remaining life of the refunded debt. Bond issuance costs, except for insurance, are expensed in the period incurred. Amortization of insurance costs and deferred amounts on refunding is included in interest expense.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the period issued. The face amount of debt issued is reported as other financing sources. Premiums received are reported as other financing sources, while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**L. Net Pension Liability**

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**M. Other Post-Employment Benefits (OPEB)**

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms.

Generally accepted accounting principles require that the reported results must pertain to liability information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	July 1, 2021 to June 30, 2022

**N. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. The City reports deferred outflows relating to the net pension liability as well as total OPEB liability reported in the government-wide statement of net position for governmental and business-type activities.

In addition to liabilities, the statement of net position and governmental balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in the category. The first item relates to deferred inflows relating to the net pension liability reported in the government-wide statement of net position for governmental and business-type activities. The second item relates to revenues earned, but not yet available for resources. The third item is deferred inflows relating to the total OPEB liability reported in the government-wide statement of net position for governmental and business-type activities. The fourth item relates to leases reported in the government-wide statement of net position for governmental and business-type activities.

**O. Interfund Transactions**

Interfund transactions are reflected as either loans, services provided, reimbursements, or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.



**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**P. Net Position**

**1. *Government-wide Statements***

Net position is the excess of all the City's assets over all its liabilities, regardless of fund. Net position is divided into three categories under GASB Statement No. 34. These categories apply only to net position, which is determined at the Government-wide level, and are described below:

- Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net position - All other net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

**2. *Fund Statements***

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable - Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted - Amounts that are restricted for specific purposes when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, laws, or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed - Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (Council Resolution) of the government's highest level of decision-making authority (City Council).
- Assigned - Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Finance Director has the authority to assign these amounts.
- Unassigned - Amounts representing the residual classification for the general fund and residual negative fund balance of special revenue and capital project funds.

Further detail about the City's fund balance classification is described in Note 12.

**Q. Use of Estimates**

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

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**R. New Accounting Pronouncements**

The following Government Accounting Standards Board (GASB) pronouncements were effective for and/or early implemented for the fiscal year ended June 30, 2023:

**1. *GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements***

The requirements of this Statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions. That uniform guidance will provide more relevant and reliable information for financial statement users and create greater consistency in practice. This Statement will enhance the decision usefulness of a government’s financial statements by requiring governments to report assets and liabilities related to PPPs consistently and disclose important information about PPP transactions. The required disclosures will allow users to understand the scale and important aspects of a government’s PPPs and evaluate a government’s future obligations and assets resulting from PPPs.

**2. *GASB Statement No. 96, Subscription-Based Information Technology Arrangements***

The requirements of this Statement will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. That definition and uniform guidance will result in greater consistency in practice. Establishing the capitalization criteria for implementation costs also will reduce diversity and improve comparability in financial reporting by governments. This Statement also will enhance the relevance and reliability of a government’s financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of a government’s SBITA activities and evaluate a government’s obligations and assets resulting from SBITAs.

**3. *GASB Statement No. 100, Accounting Changes and Error Corrections***

The requirements of this Statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections.

**NOTE 2: CASH AND INVESTMENTS**

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

	Cash and Investments	Restricted Cash and Investments	Total
Governmental activities	\$ 69,607,279	\$ -	\$ 69,607,279
Business-type activities	35,048,146	-	35,048,146
Total government-wide cash and investments	104,655,425	-	104,655,425
Fiduciary activities	3,233,036	19,014,905	22,247,941
Total cash and investments	\$ 107,888,461	\$ 19,014,905	\$ 126,903,366

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

Cash and investments were carried at fair value as of June 30, 2023, and consisted of the following:

Cash and cash equivalents:	
Petty cash on hand	\$ 1,373
Demand deposits	1,721,088
Total Cash and cash equivalents	1,722,461
Investments:	
Asset-Backed Securities	7,942,035
California Asset Management Program	9,795,959
Certificate of Deposit	521,596
Corporate Bonds	11,706,907
Federal Government Agencies	7,603,623
Local Agency Investment Fund	40,505,890
Money Market Mutual Funds	170,884
Supra-National Agency Bond/Note	494,563
U.S Treasury	25,386,230
Municipal Bonds	2,038,311
Held by fiscal agents:	
Money Market Funds	19,014,907
Total Investments and held by fiscal agents	125,180,905
Total cash and investments	\$ 126,903,366

Deposits

At June 30, 2023, the carrying amount of the City's deposits was \$1,721,088 and the bank balance was \$2,847,042. The \$1,125,954 difference represents outstanding checks and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

Authorized Investments of the City

The table below identifies the investment types that are authorized by the City's investment policy. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio or Dollar Amount	Maximum Investment in One Issuer
Banker's Acceptances	180 days	40%	5%
California Asset Management Program	None	\$10,000,000	None
California local agency debt	5 years	30%	5%
Commercial paper	270 days	25%	5%
Federal Government Securities	5 years	None	None
Local agency bonds	5 years	30%	5%
Local Agency Investment Fund (LAIF)	None	\$75,000,000	None
Medium term corporate notes	5 years	30%	5%
Money market mutual funds	None	20%	None
Mortgage-Backed and Asset-Backed Securities	5 years	20%	5%
Negotiable certificates and time deposits	5 years	30%	5%
Non-Negotiable certificates and time deposits	5 years	30%	\$250,000
Supranationals	5 years	30%	None
U.S. Treasury obligations	5 years	None	None

The City complies with the provisions of California Government Code (or the City's investment policy, where more restrictive) pertaining to the types of investments held, institutions in which deposits were made and security requirements. The City will continue to monitor compliance with applicable statutes pertaining to public deposits and investments.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized by bond trustee. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
Banker's Acceptances	270-360 days	None	None
Commercial paper	180 days	None	None
Investment agreements	None	None	None
JPA Pools (other investment pools)	N/A	None	None
Local agency bonds	5 years	None	None
Local Agency Investment Fund (LAIF)	N/A	None	None
Medium term corporate notes	None	None	None
Money market mutual funds	N/A	None	None
Mortgage pass-through securities	None	None	None
Negotiable certificates and time deposits	365 days	None	None
Repurchase agreements	30 days	None	None
U.S. Agency securities	5 years	None	None
U.S. Treasury obligations	5 years	None	None

Disclosure Relating to Interest Rate Risk

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

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustee) to market rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity as of June 30, 2023:

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

	Remaining Maturity				Fair Value
	6 months or less	6 months to a year	1 to 3 years	3 to 5 years	
Asset-backed Security	\$ -	\$ 11,629	\$ 1,014,870	\$ 6,915,536	\$ 7,942,035
Capital Asset Management Program	9,795,959	-	-	-	9,795,959
Certificates of Deposit	-	-	521,596	-	521,596
Corporate Bonds	24,867	1,063,934	10,563,237	54,869	11,706,907
Commercial Paper	-	-	-	-	-
Federal Government Agencies	98,019	8,329	6,652,566	844,709	7,603,623
Local Agency Investment Fund	40,505,890	-	-	-	40,505,890
Fiscal Agent:					
Money Market Mutual Funds	19,014,907	-	-	-	19,014,907
Money Market Mutual Funds	170,884	-	-	-	170,884
Municipal Bonds	548,211	169,223	1,320,877	-	2,038,311
Supra - National Agency Bonds	-	-	494,563	-	494,563
U.S. Treasury Securities	-	780,794	24,605,436	-	25,386,230
	<u>\$ 70,158,737</u>	<u>\$ 2,033,909</u>	<u>\$ 45,173,145</u>	<u>\$ 7,815,114</u>	<u>\$ 125,180,905</u>

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City had no investments (including investments held by bond trustees) that were highly sensitive to interest rate fluctuations as of June 30, 2023.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the investment policy, or debt agreements. All securities were investment grade and were legal under State and City law, as of June 30, 2023.

Investment Type:	Total	Rating as of Year End		
		Moody's	S&P	N/A
Asset-Backed Securities	\$ 7,942,035	AAA	AAA	
Capital Asset Management Program	9,795,959			Not Rated
Certificate of Deposit	521,596	Aa2 - P-1	AA- A-1	
Corporate Bonds	11,706,907	Aa1 - Baa2	AA - BBB+	
Federal Government Agencies	7,603,623			Not Rated
Local Agency Investment Fund	40,505,890			Not Rated
Money Market Mutual Funds	170,884			Not Rated
Supra-National Agency Bond/Note	494,563	AAA	AAA	
U.S Treasury	25,386,230			Not Rated
Municipal Bonds	2,038,311	AA+	AAA	
<u>Held with Fiscal Agent</u>				
Money Market Mutual Funds	19,014,907			Not Rated
	<u>\$ 125,180,905</u>			

**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

Concentration of Credit Risk

The City is in compliance with restrictions imposed by its investment policy, which limits certain types of investments. As of June 30, 2023, in accordance with GASB Statement No. 40, if the City has invested more than 5% of its total investments in any one issuer, it is exposed to credit risk.

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by the LAIF for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which is recorded on an amortized cost basis. Same day withdrawals from the pool can be made up to \$10,000,000 after which 24 hours advance notice is required.

Allocation of Interest Income Among Funds

Interest income from pooled investments is allocated to those funds which are required by law or administrative action to receive interest. Interest is allocated monthly based upon the average daily cash balances of the previous month in each fund receiving interest.

Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Money Market Mutual Funds and LAIF are uncategorized and not subject to hierarchy of input valuation techniques under GASB 72.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 2: CASH AND INVESTMENTS (CONTINUED)**

The City has the following recurring fair value measurements as of June 30, 2023:

Investments by fair value level	Totals	Level 2
Asset-Backed Securities	\$ 7,942,035	\$ 7,942,035
California Asset Management Program	9,795,959	9,795,959
Certificate of Deposit	521,596	521,596
Corporate Bonds	11,706,907	11,706,907
Federal Government Agencies	7,603,623	7,603,623
Money Market Mutual Funds	170,884	170,884
Supra-National Agency Bond/Note	494,563	494,563
U.S Treasury	25,386,230	25,386,230
Municipal Bonds	2,038,311	2,038,311
Totals	65,660,108	\$ 65,660,108
<b>Uncategorized Investments</b>		
Local Agency Investment Fund	40,505,890	
Cash with Fiscal Agents		
Money Market Funds	19,014,907	
Totals	59,520,797	
Total Investments	\$ 125,180,905	

Deposits and securities classified in Level 2 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Federal Agency Securities classified in Level 2 of the fair value hierarchy are valued using institutional bond quotes.

**NOTE 3: NOTES AND LOANS RECEIVABLE**

The City has made various business loans to qualifying businesses in the redevelopment area and various home loans to qualifying participants within the City under the Federal First Time Homebuyers Loan program (HOME), the 2000 Home Rehabilitation program, the Community Development Block Grant (CDBG) revolving loan program, and the 2005 Community Development Block Grant (CDBG) Housing Rehabilitation program, which are owner occupied housing rehabilitation programs, and the Coronavirus Aid Relief (CDBG) program. The loans have varying maturity dates and interest rates, depending on loan agreements.

A summary of notes receivable at June 30, 2023, is as follows:

	Balance June 30, 2022	Additions	Retirements/ Adjustments	Balance June 30, 2023
Government-Wide				
HOME Loans	\$ 15,346,405	\$ -	\$ (1,000)	\$ 15,345,405
Housing Successor Agency	1,920,649	-	(52,431)	1,868,218
CDBG Business Loans	118,223	-	(26,522)	91,701
CDBG Coronavirus Aid Relief	623,017	-	-	623,017
City Manager Home Loan	150,000	-	-	150,000
Total Notes Receivable	18,158,294	-	(79,953)	18,078,341
Less Allowance for Notes Receivable	(18,008,294)	-	79,953	(17,928,341)
Total Notes Receivable, net	\$ 150,000	\$ -	\$ -	\$ 150,000



**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 3: NOTES AND LOANS RECEIVABLE (CONTINUED)**

The City has provided 100% allowance for all notes receivable subject to long-term deferral and/or payment from future refinancing as well as notes receivable having subordination provisions.

City Manager Home Loan

The City Council approved a home down payment loan as part of the City Manager’s employment agreement to encourage residency within Dixon city limits. The agreement allows for a loan up to \$150,000 with an interest rate of the average LAIF rate plus half of one percent. Interest only payments are required for the first 60 months. Principal payments will be added on the 61<sup>st</sup> month with full amortization by the 360<sup>th</sup> month. The loan will become due in full upon: 1) the transfer of the property; 2) 18 months following the termination of the City Manager’s employment; or 3) 24 months following the death of the City Manager.

**NOTE 4: INTER-FUND TRANSACTIONS**

Advances to/from other funds

The composition of inter-fund balances as of June 30, 2023, was as follows:

<u>Advances From</u>	<u>Advances to</u>	<u>Amount</u>
Transportation	Non-Major Governmental	\$ 430,070
Total Advances		<u>\$ 430,070</u>

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

Transfers to/from Other Funds

Transfers between funds during the fiscal year ended June 30, 2023, were as follows:

<u>Transfers Out</u>	<u>Transfers in</u>	<u>Amount</u>
Water Fund	General Fund	\$ 250,272
Transit Fund	General Fund	108,899
Sewer Fund	General Fund	323,633
Non-Major Governmental	General Fund	441,514
General Fund	Non-Major Governmental	251,035
American Rescue Plan Act 2021	General Fund	875,202
American Rescue Plan Act 2021	Non-Major Governmental	798,563
Recreation Improvements	General Fund	6,135
Non-Major Governmental	Transit	<u>51,499</u>
Total Inter-fund Transfers		<u>3,106,752</u>

- Transfers from the general fund to non-major governmental funds included funding for L&L activities of \$227,154 and project contributions of \$23,881.
- Transfers to the general fund from non-major governmental funds were for allocated costs.
- Transfers to the general fund from transportation capital projects fund were for allocated costs.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 4: INTER-FUND TRANSACTIONS (CONTINUED)**

- Transfers to the transportation capital projects fund from the nonmajor governmental funds were for allocated costs.
- Transfers from non-major governmental funds to other non-major governmental funds included funding for capital projects, debt service and funding for interfund loan payments.
- Transfers from the Sewer, Water, and Transit Funds were for allocated costs.

Inter-fund Due to/from Other Funds

Short term loans between funds to cover negative cash balances during the fiscal year ended June 30, 2023, were as follows:

Due from	Due to	Amount
Non-Major Governmental	General Fund	\$ 481,597
Transit Fund	General Fund	341,522
Total Inter-fund Due to/from Other Funds		<u>\$ 823,119</u>

**NOTE 5: CAPITAL ASSETS**

	Balance July 1, 2022	Adjustments	Additions	Deletions	Transfers	Balance June 30, 2023
Governmental activities:						
Capital assets, not being depreciated/amortized						
Land	\$ 2,680,103	\$ -	\$ -	\$ -	\$ -	\$ 2,680,103
Construction-in-progress	10,786,109	-	4,660,819	-	(1,150,535)	14,296,393
Total capital assets, not being depreciated/amortized	<u>13,466,212</u>	<u>-</u>	<u>4,660,819</u>	<u>-</u>	<u>(1,150,535)</u>	<u>16,976,496</u>
Capital assets, being depreciated/amortized						
Buildings	14,392,859	-	45,846	-	590,961	15,029,666
Machinery, equipment, and vehicles	11,780,022	-	287,205	(355,632)	559,574	12,271,169
Lease assets	1,566,493	-	-	(383,842)	-	1,182,651
Subscription assets	-	138,791	932,668	-	-	1,071,459
Infrastructure	187,389,301	-	10,000	-	-	187,399,301
Total capital assets, being depreciated/amortized	<u>215,128,675</u>	<u>138,791</u>	<u>1,275,719</u>	<u>(739,474)</u>	<u>1,150,535</u>	<u>216,954,246</u>
Less accumulated depreciation/amortization						
Buildings	(7,773,269)	-	(411,437)	-	-	(8,184,706)
Machinery, equipment, and vehicles	(6,992,649)	-	(630,667)	329,040	-	(7,294,276)
Lease assets	(332,686)	-	(296,327)	112,691	-	(516,322)
Subscription assets	-	-	(129,548)	-	-	(129,548)
Infrastructure	(89,963,976)	-	(3,826,748)	-	-	(93,790,724)
Total accumulated depreciation/amortization	<u>(105,062,580)</u>	<u>-</u>	<u>(5,294,727)</u>	<u>441,731</u>	<u>-</u>	<u>(109,915,576)</u>
Total capital assets, being depreciated/amortized, net	<u>110,066,095</u>	<u>138,791</u>	<u>(4,019,008)</u>	<u>(297,743)</u>	<u>1,150,535</u>	<u>107,038,670</u>
Total governmental activities capital assets	<u>\$ 123,532,307</u>	<u>\$ 138,791</u>	<u>\$ 641,811</u>	<u>\$ (297,743)</u>	<u>\$ -</u>	<u>\$ 124,015,166</u>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 5: CAPITAL ASSETS (CONTINUED)**

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

General government	\$ 265,112
Public safety	731,007
Highways and streets	3,161,148
Culture and recreation	1,073,743
Community Development	63,717
Total depreciation/amortization expense	<u>\$ 5,294,727</u>

	Balance July 1, 2022	Adjustments	Additions	Deletions	Transfers	Balance June 30, 2023
Business-type activities:						
Capital assets, not being depreciated/amortized						
Land	\$ 797,166	\$ -	\$ -	\$ -	\$ -	\$ 797,166
Construction-in-progress	2,470,084	-	667,247	-	-	3,137,331
Total capital assets, not being depreciated/amortized	<u>3,267,250</u>	<u>-</u>	<u>667,247</u>	<u>-</u>	<u>-</u>	<u>3,934,497</u>
Capital assets, being depreciated/amortized						
Buildings	106,290,612	-	6,070	-	-	106,296,682
Machinery, equipment, and vehicles	3,346,652	-	58,556	-	-	3,405,208
Right-to-use lease assets	158,608	-	-	-	-	158,608
Total capital assets, being depreciated/amortized	<u>109,795,872</u>	<u>-</u>	<u>64,626</u>	<u>-</u>	<u>-</u>	<u>109,860,498</u>
Less accumulated depreciation/amortization						
Buildings	(40,744,161)	-	(2,855,166)	-	-	(43,599,327)
Machinery, equipment, and vehicles	(2,146,532)	-	(277,266)	-	-	(2,423,798)
Right-to-use lease assets	(34,671)	-	(32,563)	-	-	(67,234)
Total accumulated depreciation/amortization	<u>(42,925,364)</u>	<u>-</u>	<u>(3,164,995)</u>	<u>-</u>	<u>-</u>	<u>(46,090,359)</u>
Total capital assets, being depreciated/amortized, net	<u>66,870,508</u>	<u>-</u>	<u>(3,100,369)</u>	<u>-</u>	<u>-</u>	<u>63,770,139</u>
Total business-type activities capital assets	<u>\$ 70,137,758</u>	<u>\$ -</u>	<u>\$ (2,433,122)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,704,636</u>

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

Sewer	\$ 2,389,443
Transit	113,350
Water	662,202
Total depreciation/amortization expense	<u>\$ 3,164,995</u>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 6: COMPENSATED ABSENCES**

The following is a summary of changes in the City's compensated absences for the fiscal year ended June 30, 2023:

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Due within one year
Governmental activities	\$ 1,446,610	\$ 1,233,550	\$ 1,042,496	\$ 1,637,664	\$ 1,200,920
Business-type activities	200,035	160,310	171,976	188,369	141,276
<b>Total</b>	<b>\$ 1,646,645</b>	<b>\$ 1,393,860</b>	<b>\$ 1,214,472</b>	<b>\$ 1,826,033</b>	<b>\$ 1,342,196</b>

**NOTE 7: LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

**A. Leases**

**1. Lease Receivable and Deferred Inflows of Resources**

The City leases land to various companies for installation and operation of digital billboards. The terms range from ten years to twenty years as of the contract commencement date. The City also leases land and buildings to various companies for commercial purposes. The terms range from five years to fifteen years as of the contract commencement date. Some leases have extension options of ranging from five to ten years. An initial lease receivable was recorded in the amount of \$1,412,929. As of June 30, 2023, the value of the lease receivable is \$1,176,879. The value of the deferred inflow of resources as of June 30, 2023 was \$1,133,803, and the City recognized lease revenue of \$240,287 during the fiscal year. The amount of revenues recognized during the fiscal year for variable and other payments not previously included in the measurement of the lease receivable was \$56,252.

The principal and interest payments that are expected to maturity are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 123,601	\$ 50,932	\$ 174,533
2025	130,535	45,312	175,848
2026	102,032	39,379	141,411
2027	100,813	34,793	135,606
2028	89,573	30,427	120,000
Thereafter	630,325	89,675	720,000
<b>Totals</b>	<b>\$ 1,176,879</b>	<b>\$ 290,518</b>	<b>\$ 1,467,397</b>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 7: LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**  
**(CONTINUED)**

**2. Leases Payable and Lease Assets**

Vehicles Equipment

Between October 2013 and November 2021, the City entered into 32 lease agreements to obtain vehicles for various City departments. The lease terms range from five to nine years, with interest rates of 4.48%. As of June 30, 2023, total base monthly payments for these leases are \$13,337, and the value of the lease liability is \$561,514.

Other Equipment and Buildings

Between January 2019 and March 2022, the City entered into interest-bearing lease agreements to obtain equipment and buildings for use by various City departments. The lease terms range from two to seven years, with total base monthly payments of \$22,023 per month and interest rates ranging from 3.80% to 4.48%. As of June 30, 2023, the value of the lease liability is \$175,956.

Lease assets include the following at June 30, 2023:

Asset Class	Lease Asset Value	Accumulated Amortization
Equipment	\$ 228,240	\$ 91,198
Vehicles	950,456	404,308
Buildings	115,431	65,015
<b>Total Leases</b>	<b>\$ 1,294,127</b>	<b>\$ 560,521</b>

Future Lease Payments

The future lease payments for all leases discussed above are expected to be paid as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2024	\$ 259,173	\$ 26,304	\$ 285,477
2025	229,968	15,982	245,950
2026	193,177	6,714	199,891
2027	38,849	1,480	40,329
2028	16,303	418	16,721
<b>Totals</b>	<b>\$ 737,470</b>	<b>\$ 50,898</b>	<b>\$ 788,368</b>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 7: LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (CONTINUED)**

**B. Subscription Based Information Technology Arrangements**

The City implemented GASB Statement No. 96 in the fiscal year ended June 30, 2023. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription based-information technology arrangement (SBITA) activities. This statement establishes a single model for SBITA accounting based on the principle that SBITAs are financings of the right to use an underlying asset. Under this Statement, a subscriber is required to recognize a subscription liability and an intangible subscription asset. For additional information, refer to the disclosures below.

The City of Dixon has entered into various SBITAs as the subscriber for the use of various software services needed for the function of the City's operations. An initial subscription liability was recorded in the amount of \$113,941 during the current fiscal year. The terms of these subscriptions range from one to nine years. As of June 30, 2023, the total value of the subscription liability was \$726,640. The City of Dixon is required to make monthly principal and interest payments of ranging from \$2,000 to \$27,302. The subscriptions have interest rates ranging from 1.8503% to 3.1273%. Information on the subscription assets as of June 30, 2023 are as follows:

<u>Subscription Type</u>	<u>Amount of SBITA Capital Assets</u>	<u>Accumulated Amortization</u>
Software as a service	\$ 1,071,459	\$ 129,548

The future principal and interest subscription payments as of June 30, 2023, were as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 84,336	\$ 22,253	\$ 106,589
2025	80,087	19,764	99,851
2026	79,767	17,348	97,115
2027	82,191	14,923	97,114
2028	75,234	12,424	87,658
Thereafter	325,025	25,608	350,633
<b>Totals</b>	<b>\$ 726,640</b>	<b>\$ 112,320</b>	<b>\$ 838,960</b>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 8: LONG-TERM LIABILITIES**

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

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Amount Due Within One Year
Governmental activities - direct borrowings and private placements:					
Solar Panel Loan	\$ 1,285,732	\$ -	\$ 75,748	\$ 1,209,984	\$ 92,670
Lease payable	895,576	42,868	269,446	668,998	235,867
Subscription payable	113,941	766,877	154,178	726,640	84,336
<b>Total governmental activities</b>	<b>\$ -</b>	<b>\$ 809,745</b>	<b>\$ 499,372</b>	<b>\$ 2,605,622</b>	<b>\$ 412,873</b>
Business-type activities - direct borrowings and private placements:					
State Revolving Loan	\$ 22,289,479	\$ -	\$ 1,298,238	\$ 20,991,241	\$ 1,322,905
Lease payable	100,124	-	31,652	68,472	23,306
<b>Total business-type activities</b>	<b>\$ 22,389,603</b>	<b>\$ -</b>	<b>\$ 1,329,890</b>	<b>\$ 21,059,713</b>	<b>\$ 1,346,211</b>

A description of the long-term liabilities related to governmental activities at June 30, 2023, follows:

**A. Governmental Activities**

Solar Panel Loan

In August 2012, the City entered into a solar lease agreement. The City is obligated to lease the equipment for 7 years with the option to extend for 3 years, and another option to extend for 10 years. The cost of the lease increases each year. The City exercised the purchase option to purchase the equipment for a total amount of \$1,433,706. The lease was subsequently settled with the issuance of a new loan financed through First Northern Bank. Principal and interest payments are due on a monthly basis. The outstanding principal balance of the loan at June 30, 2023 was \$1,209,984.

The following schedule illustrates the debt service requirements to maturity for the Solar Panel Loan as of June 30, 2023:

Governmental Activities		
June 30	Principal	Interest
2024	\$ 92,670	\$ 52,362
2025	111,708	47,826
2026	133,097	42,391
2027	157,094	35,944
2028	183,973	28,365
2029-2030	531,442	29,315
<b>Totals</b>	<b>\$ 1,209,984</b>	<b>\$ 236,203</b>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 8: LONG-TERM LIABILITIES (CONTINUED)**

**B. Business-type Activities**

State Revolving Loan

On August 12, 2014, the City entered into an agreement with the California State Water Resources Control Board for construction of the Sewer Capital Improvement project. The City may borrow up to \$28,500,000 or the eligible costs of the project, whichever is less. At June 30, 2021, the California State Water Resources Control Board had disbursed \$28,449,482 to the City. The loan has an interest rate of 1.9% with payments starting in fiscal year 2019 and maturities through 2037. The outstanding balance at June 30, 2023, is \$20,991,241. The following schedule illustrates the debt service requirements to maturity for the loan as of June 30, 2023:

Business-Type Activities		
June 30	Principal	Interest
2024	\$ 1,322,905	\$ 398,834
2025	1,348,040	373,698
2026	1,373,653	348,086
2027	1,399,752	321,986
2028	1,426,347	295,391
2029-2033	7,548,692	1,060,000
2034-2038	6,571,853	315,100
Totals	<u>\$ 20,991,241</u>	<u>\$ 3,113,095</u>

**NOTE 9: SPECIAL ASSESSMENT DEBT**

Special assessment bonds have been issued pursuant to the provisions of the Improvement Bond Acts of 1915. The City is in no way liable for repayment of any bonds of the funds related to the Custodial funds, according to bond counsel, but is acting only as an agent for the property owner's/bond holders in collecting and forwarding the special assessments. Balances of the various assessment district bonds at June 30, 2023, were as follows:

Parklane CFD 2013-1, 2015 Special Tax Bonds	\$ 7,285,000
Parklane CFD 2013-I, 2019 Special Tax Bonds	10,865,000
Valley Glen 2 CFD 2015-1 2017 Special Tax Bonds	4,580,000
Valley Glen 2 CFD 2015-1 2019 Special Tax Bonds	4,845,000
Valley Glen 2 CFD 2015-1 2022 Special Tax Bonds	4,945,000
Homestead CFD 2019-1 2020 Special Tax Bonds	14,640,000
Homestead CFD 2019-1 2021 Special Tax Bonds	4,695,000
Homestead CFD 2019-1 2023 Special Tax Bonds	13,875,000
Total Special Assessment Debt	<u>\$ 65,730,000</u>



**NOTE 10: PENSION PLAN**

**A. Defined Benefit Pension Plan**

**1. *Plan Description***

All qualified permanent and probationary employees are eligible to participate in the City of Dixon Miscellaneous & Safety cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

**2. *Benefits Provided***

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

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

The rate plan provisions and benefits in effect at June 30, 2023, are summarized as follows:

**Miscellaneous Cost-Sharing Rate Plans**

	Tier 1*	Tier 2*	PEPRA <sup>(1)</sup>
Hire Date	Prior to December 16, 2012	December 16, 2012 to December 31, 2012	On or after January 1, 2013
Benefit Formula	2.5% @ 55	2% @ 60	2% at 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 52 yrs
Monthly benefits, as a % of eligible compensation	2.0% to 2.5%	1.092% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.960%	6.930%	6.750%
Required employer contribution rates	19.550%	15.560%	14.220%

\*Plan is closed to new entrants.

<sup>(1)</sup>Public Employees Pension Reform Act

**NOTE 10: PENSION PLAN (CONTINUED)**

**Safety Police Cost-Sharing Rate Plans**

	Tier 1*	Tier 2*	PEPRA <sup>(1)</sup>
Hire Date	Prior to November 20, 2011	November 20, 2011 to December 31, 2012	On or after January 1, 2013
Benefit Formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs
Monthly benefits, as a % of eligible compensation	3.00%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9.000%	9.000%	13.00%
Required employer contribution rates	22.470%	20.640%	12.780%

\*Plan is closed to new entrants.

<sup>(1)</sup>Public Employees Pension Reform Act

**Safety Fire Cost-Sharing Rate Plans**

	Tier 1*	Tier 2*	PEPRA
Hire Date	Prior to August 12, 2012	August 12, 2012 to December 31, 2012	On or after January 1, 2013
Benefit Formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs
Monthly benefits, as a % of eligible compensation	3.00%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9.000%	9.000%	13.000%
Required employer contribution rates	22.470%	20.640%	12.780%

\*Plan is closed to new entrants.

**3. Contribution Description**

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
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**NOTE 10: PENSION PLAN (CONTINUED)**

For the year ended June 30, 2023, the employer contributions recognized as a reduction to the net pension liability for the Plan was \$3,182,854.

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

As of June 30, 2023, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Plan of \$26,546,556.

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

	<u>Net Pension Liability</u>
Proportion - June 30, 2021	\$ 13,641,395
Proportion - June 30, 2022	26,546,556
Change - Increase(Decrease)	<u>\$ 12,905,161</u>

The City’s net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2021, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021, using standard update procedures. The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability for the Plan as of June 30, 2020 and 2021, was as follows:

	<u>Net Pension Liability</u>
Proportion - June 30, 2021	0.25223%
Proportion - June 30, 2022	0.22980%
Change - Increase(Decrease)	<u>-0.02243%</u>

For the year ended June 30, 2023, the City recognized a total pension expense of \$1,301,342 for the plan. At June 30, 2023, the City reported deferred outflows and deferred inflows of resources related to pensions as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Contributions subsequent to the measurement date	\$ 3,531,179	\$ -
Changes of assumptions	2,696,724	-
Differences between expected and actual experience	838,598	319,901
Net difference between projected and actual earnings on pension plan investments	4,500,419	
Adjustment due to difference in proportions		780,286
Difference in proportionate share	<u>480,506</u>	<u>1,555,021</u>
Total	<u>\$ 12,047,426</u>	<u>\$ 2,655,208</u>

**NOTE 10: PENSION PLAN (CONTINUED)**

The \$3,531,179 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<b>Fiscal Year Ended June 30:</b>	<b>Deferred Outflows/(Inflows) of Resources</b>
2024	\$ 1,419,922
2025	1,209,958
2026	622,986
2027	2,608,173
	<u>\$ 5,861,039</u>

**5. Actuarial Methods and Assumptions Used to Determine Total Pension Liability**

For the measurement period ended June 30, 2022, the total pension liability was determined by rolling forward the June 30, 2021 total pension liability. The June 30, 2021 and the June 30, 2022 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68.
Actuarial Assumptions	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies.

(1) The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 80% of scale MP 2020. For more details on this table, please refer to the December 2021 experience study report that can be found on the CalPERS website.

**6. Change of Assumptions**

Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%.

**7. Discount Rate**

The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**NOTE 10: PENSION PLAN (CONTINUED)**

**8. Long-term Expected Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

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

Asset Class	Assumed Asset Allocation	Real Return <sup>1, 2</sup>
Global equity-cap-weighted	30.00%	4.54%
Global equity-non-cap-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%

<sup>1</sup> An expected inflation of 2.30% used for this period.

<sup>2</sup> Figures are based on the 2021-22 Asset Liability Management study

**9. Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the City's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

	Discount Rate -1%	Current Discount	Discount Rate +1%
	5.90%	6.90%	7.90%
Plan Net Pension Liability	\$ 40,488,447	\$ 26,546,556	\$ 15,117,669

**10. Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. See CalPERS website for additional information.

**NOTE 11: OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

**A. Description of the Plan**

The City sponsors and administers a single-employer health care plan (Plan) for its employees. The plan provides medical, dental, and vision plan coverage. Medical coverage is provided through CalPERS under the Public Employees' Medical and Hospital Care Act (PEMHCA), also referred to as PERS Health. Children are eligible for coverage until age 26. Retired employees who were part of the Public Employees Union #1 (Local One) receive one month's premium at the Kaiser plus one dependent rate for each year of full time service to a maximum of 24 months. In addition, the City offers dental and vision insurance. As the City's OPEB benefits are administered by City personnel, no separate financial statements are issued.

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

**1. *Employees Covered***

As of the June 30, 2022 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Inactive members currently receiving benefits	22
Inactive members entitled to but not yet receiving benefits	58
Active members	128
Total	208

**2. *Contributions***

The Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The City is funding the OPEB plan on a pay-as-you-go basis. For fiscal year 22/23 the City paid \$215,477 in benefits. No assets are accumulated in the plan to pay benefits.

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

**3. *Total OPEB Liability***

The City's Total OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2021, that was used to determine the June 30, 2022 total OPEB liability, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Contribution Policy	No pre-funding
Discount Rate	3.54% at June 30, 2022 Bond Buyer 20-Bond Index
Inflation	2.50% annually
Salary Increases	2.75% per annum, in aggregate Merit - Calpers 2000-2019 Experience Study
Mortality Rate	Mortality projected fully generational with Scale MP-2021
Mortality, Retirement, Disability, Terminations	CalPERS 2000-2019 Experience Study
Medical Trend	Non-Medicare - 6.50% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare - 5.65% for 2023, decrease to an ultimate rate of 3.75% in 2076
PEMHCA Minimum Increase	4% annually

**NOTE 11: OTHER POST-EMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**4. Change of Assumptions**

No changes of assumptions.

**5. Discount Rate**

The discount rate used to measure the total OPEB liability was 3.54 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. The City does not participate in a trust fiduciary fund.

**6. Changes in the OPEB Liability**

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

	<u>Total OPEB Liability</u>
Balance at June 30, 2022 (measurement date 06/30/2021)	\$ 4,244,808
Changes recognized over the measurement period:	
Service Cost	439,562
Interest	99,507
Change of assumptions	(806,768)
Benefit Payments and refunds	(155,189)
Net Changes	<u>(422,888)</u>
Balance at June 30, 2023 (measurement date 06/30/2022)	<u>\$ 3,821,920</u>

**7. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2022:

	<b>Discount Rate -1 Percent (2.54%)</b>	<b>Current Discount Rate (3.54%)</b>	<b>Discount Rate +1 Percent (4.54%)</b>
Plan's net OPEB liability/(asset)	<u>\$ 4,381,963</u>	<u>\$ 3,821,920</u>	<u>\$ 3,366,279</u>

**8. Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rates**

The following presents the Total OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2022:

	<b>1 Percent Decrease</b>	<b>Current Heathcare Trend Rate</b>	<b>1 Percent Increase</b>
Plan's net OPEB liability/(asset)	<u>\$ 3,231,946</u>	<u>\$ 3,821,920</u>	<u>\$ 4,580,582</u>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
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**NOTE 11: OTHER POST-EMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**9. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB**

For the fiscal year ended June 30, 2023, the City recognized OPEB expense of \$302,517. As of fiscal year ended June 30, 2023, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	\$ 215,477	\$ -
Changes of assumptions	577,504	1,266,586
Differences between expected and actual experience	-	665,656
Net difference between projected and actual earnings on OPEB plan investments	-	-
<b>Total</b>	<b>\$ 792,981</b>	<b>\$ 1,932,242</b>

The \$215,477 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the Total OPEB liability during the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows or deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal year ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ (202,031)
2025	(202,031)
2026	(203,031)
2027	(159,035)
2028	(142,410)
Thereafter	(446,200)
<b>Total</b>	<b>\$ (1,354,738)</b>

**NOTE 12: FUND BALANCE**

**A. Minimum Fund Balance Policy**

The Council has adopted a financial policy to maintain a minimum level of unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) in the general fund. The target level is set at 5% to 15% of general fund annual ongoing expenses. The goal is to maintain a level of 25% or higher for the general fund. This amount is intended to provide fiscal stability when economic downturns and other unexpected events occur. If fund balance falls below 15%, employment contracts may be re-negotiated. Reserve levels for water and wastewater were established to be maintained between 25% and 50% of ongoing expenses to sustain rate stabilization.



**CITY OF DIXON**  
**Notes to the Financial Statements**  
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**NOTE 12: FUND BALANCE (CONTINUED)**

**B. Fund Balance Classifications**

	General	Housing Successor Agency	American Rescue Plan Act	Recreation Improvements	Transportation	Total Nonmajor Funds	Total Governmental Funds
<b>Nonspendable</b>							
Notes and loans receivable	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Inventories	3,552	-	-	-	-	-	3,552
Prepaid costs	622,286	-	-	-	-	-	622,286
<b>Total nonspendable</b>	<b>775,838</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>775,838</b>
<b>Restricted</b>							
Restricted - Public safety	-	-	-	-	-	3,628,850	3,628,850
Restricted - Community development	-	900,006	-	-	-	1,119,260	2,019,266
Restricted - Parks and recreation	-	-	-	-	-	2,612,403	2,612,403
Restricted - Public works	-	-	-	-	-	492,825	492,825
Restricted - Capital projects	-	-	-	11,461,158	12,649,571	11,055,558	35,166,287
Restricted - Contributions	980	-	-	-	-	-	980
Restricted - Valley Glen Storm Drainage	-	-	-	-	-	687,766	687,766
<b>Total restricted</b>	<b>980</b>	<b>900,006</b>	<b>-</b>	<b>11,461,158</b>	<b>12,649,571</b>	<b>19,596,662</b>	<b>44,608,377</b>
<b>Committed</b>							
Purchase requisitions	761,125	-	-	154,322	2,565,584	-	3,481,031
<b>Total committed</b>	<b>761,125</b>	<b>-</b>	<b>-</b>	<b>154,322</b>	<b>2,565,584</b>	<b>-</b>	<b>3,481,031</b>
<b>Assigned</b>							
Assigned - PERS stabilization	459,072	-	-	-	-	-	459,072
Assigned - Building reserve	260,558	-	-	-	-	-	260,558
Assigned - Equipment replacement	548,171	-	-	-	-	-	548,171
Assigned - Infrastructure reserve	163,022	-	-	-	-	-	163,022
Assigned - OPEB reserve	2,115,871	-	-	-	-	-	2,115,871
Assigned - Community development	-	-	-	-	-	191	191
Assigned - Technology replacement	161,540	-	-	-	-	-	161,540
<b>Total assigned</b>	<b>3,708,234</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191</b>	<b>3,708,425</b>
<b>Unassigned</b>	<b>17,207,586</b>	<b>-</b>	<b>173,073</b>	<b>(154,322)</b>	<b>(2,565,584)</b>	<b>(443,832)</b>	<b>14,216,921</b>
<b>Total fund balances (deficits)</b>	<b>\$ 22,453,763</b>	<b>\$ 900,006</b>	<b>\$ 173,073</b>	<b>\$ 11,461,158</b>	<b>\$ 12,649,571</b>	<b>\$ 19,153,021</b>	<b>\$ 66,790,592</b>

**NOTE 13: RISK MANAGEMENT**

The City is a member of the Northern California Cities Self Insurance Fund (NCCSIF) along with twenty other northern California cities. The NCCSIF is a joint power authority (JPA) organized in accordance with Article 1, Chapter 5, Division 7, Title 1 of the California Government Fund Programs. The purpose is to create a common pool of funds to be used to meet obligations of the parties to provide workers' compensation benefits for their employees and to provide excess liability insurance. The NCCSIF provides claims processing, administrative services, risk management services, and actuarial studies. A member from each city governs the NCCSIF. The City Council members do not have significant oversight responsibility, since they evenly share all factors of responsibility with the other cities. The City does not retain the risk of loss. However, ultimate liability for payment of claims and insurance premiums resides with member cities. The NCCSIF is empowered to make supplemental assessments as needed to eliminate deficit positions of member cities. If the JPA become insolvent, the City is responsible only to the extent of any deficiency in its equity balance.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 13: RISK MANAGEMENT (CONTINUED)**

The NCCSIF establishes claims liabilities based on estimates of the ultimate cost of claims (including future claims settlement expenses) that have been reported but not settled, plus estimates of claims that have been incurred but not reported. Because actual claims costs depend on various factors, the claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic and social factors. A provision of inflation is implicit in the calculation of estimated future claims costs. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

The City's insurance coverage and the respective coverage providers are as follows:

Amount	Coverage Provider	Payment
<b>Liability Claims</b>		
\$0 - \$100,000	Self-insured	Banking layer
\$100,001 - \$500,000	Northern California Cities Self Insurance Fund	Shared risk
\$500,001 - \$40,000,000	California Joint Powers Risk Management Authority	Shared risk
<b>Workers' Compensation</b>		
\$0 - \$100,000	Self-insured	
\$100,001 - \$500,000	Northern California Cities Self Insurance Fund	Banking layer
\$500,001 - \$200,000,000	Commercial insurance	Shared risk

There have been no significant reductions in insurance coverage in the prior fiscal year. Also, settlements have not exceeded the insurance coverage for the past three fiscal years. The City's equity investment in the NCCSIF of \$488,291 is recorded as a prepaid asset in the General Fund. Compiled condensed financial information for the NCCSIF for the fiscal year ended June 30, 2023 was as follows:

Total Assets	\$ 81,997,893
Total Liabilities	<u>53,040,417</u>
Net Position	<u>28,957,476</u>
Total Revenues	30,833,746
Total Expenses	<u>26,277,930</u>
Change in Net Position	<u><u>\$ 4,555,816</u></u>

The City is also a member of California Transit Indemnity Pool (CalTIP). Under CalTIP, the City's Transit Fund contributes to the liability and vehicle physical damage programs. Information on CalTIP can be found online at [caltiponline.org](http://caltiponline.org).

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 14: DEFICIT FUND BALANCES/NET POSITION**

As of June 30, 2023, the following funds had a fund deficit:

Fund	Deficit
Transit Fund	\$ 61,150
Used Oil Recycling Block Grant Fund	813
Capital Improvements Fund	493,910
CFD 2013-1 Parklane Debt Service	16,081,490
CFD 2015-1 Valley Glen II Debt Service	12,256,393
CFD 2019-1 Homestead Area II Debt Service	11,536,656
CFD 2019-1 Homestead Debt Service	17,375,765
Total deficit fund balance	<u>\$ 57,806,177</u>

These deficits were a result of expenditures incurred in advance of receipt of revenue and will be eliminated through future revenues and expenditure reductions.

**NOTE 15: CONTINGENCIES AND COMMITMENTS**

**Construction Commitments**

The City of Dixon has active construction projects as of June 30, 2023. The project includes street construction, widening of shoulders and reconstructing the roadway. At year end, the City’s commitments with contractors are as follows:

Project	Spent-to-Date	Remaining Commitment
Parkway Boulevard Grade Separation Project	\$ 2,970,680	\$ 1,054,463

The remaining commitment amounts of \$901,527 for the widening of streets and bridges projects were encumbered at fiscal year-end. As discussed earlier in Note 1.C. *Basis of Accounting*, the encumbrances and related appropriation technically lapse at the end of the year but are reappropriated and become part of the subsequent year’s budget because performance under the executory contract is expected in the next year.

**Grant Awards**

The City participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

**Litigation**

The City is involved in several pending lawsuits of a nature common to many similar jurisdictions. City management estimates that potential claims against the City, not covered by insurance, will not have a material adverse effect on the financial statements of the City.

**NOTE 16: SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY**

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 (“the Bill”) that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Dixon that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the “successor agency” to hold the assets until they are distributed to other units of state and local government. On January 11, 2012, the City elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 12-001.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 16: SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)**

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control of a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

In future fiscal years, successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill.

Management believes, in consultation with legal counsel, that the obligations of the former redevelopment agency due to the City are valid enforceable obligations payable by the successor agency trust under the requirements of the Bill. The City’s position on this issue is not a position of settled law and there is considerable legal uncertainty regarding this issue. It is reasonably possible that a legal determination may be made at a later date by an appropriate judicial authority that would resolve this issue unfavorably to the City.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

**A. Cash and investments**

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

Cash and Investments	\$	169,864
Cash and Investments with fiscal agent		295
	<u>\$</u>	<u>170,159</u>

**B. Loans Receivable**

The Successor Agency has made various business loans to qualifying businesses in the redevelopment area. The loans have varying maturity dates and interest rates, depending on loan agreements.

A summary of notes receivable at June 30, 2023, is as follows:

<u>Successor Agency</u>	Balance June 30, 2022	Additions	Retirements/ Adjustments	Balance June 30, 2023
Bud's 2007 Loan	\$ 13,201	\$ -	\$ 13,201	\$ -
Firehouse Rehab Loan	890,000	-	-	890,000
Total Notes Receivable	<u>\$ 903,201</u>	<u>\$ -</u>	<u>\$ 13,201</u>	<u>\$ 890,000</u>

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 16: SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)**

**C. Capital Assets**

An analysis of capital assets as of June 30, 2023, follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 54,065	\$ -	\$ -	\$ 54,065
Total Capital Assets, Not Being Depreciated	<u>\$ 54,065</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,065</u>

**D. Long-Term Debt**

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2023, follows:

	<u>Balance June 30, 2022</u>	<u>Additions</u>	<u>Repayments</u>	<u>Balance June 30, 2023</u>	<u>Due Within One Year</u>
Bonds from direct borrowings and private placements:					
Tax Allocation Refunding Bonds - 2015 Issue	\$ 690,000	\$ -	\$ 275,000	\$ 415,000	\$ 275,000
Total Bonds	<u>\$ 690,000</u>	<u>\$ -</u>	<u>\$ 275,000</u>	<u>\$ 415,000</u>	<u>\$ 275,000</u>

**E. Tax Allocation Bonds**

Dixon Redevelopment Successor Agency, Central Dixon Development Project Tax Allocation Refunding Bonds, Series 2015. \$2,355,000. These bonds are dated December 11, 2015, and were issued to refinance the 1995 Tax Allocation Bonds. The Bonds are special obligations of the Successor Agency and this bond and interest are payable from, and are secured by a pledge of, security interest in and lien on the Tax Revenues being moneys deposited from time to time in the Redevelopment Property Tax Trust Fund ("RPTTF") established under the Dissolution Act, but exclude those amounts which were, prior to the Dissolution Act, required to be deposited into the Former Agency's Low and Moderate Income Housing Fund to the extent required to pay debt service on existing Housing Obligations. The outstanding balance from this direct borrowing contains a provision that in the occurrence or continuation of any event of default, the principal of all bonds may be declared due and payable upon the conditions, in the manner and with the effect provided in the agreement, but such declaration and its consequences may be rescinded and annulled as further provided in the agreement. Interest is payable semi-annually on March 1 and September 1, of each year. The bonds mature in annual installments ranging from \$55,000 to \$140,000 starting March 1, 2016 to September 1, 2024, and bear interest at 1.000%. The balance at June 30, 2023, amounted to \$415,000.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

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**NOTE 16: SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)**

The following schedule illustrates the debt service requirements to maturity for the 2015 Tax Allocation Refunding Bonds as of June 30, 2023:

For the year Ending June 30,	Principal	Interest	Total
2024	275,000	6,915	281,915
2025	140,000	1,393	141,393
Total	<u>\$ 415,000</u>	<u>\$ 8,308</u>	<u>\$ 423,308</u>

**F. Insurance**

The Successor Agency is covered under the City of Dixon’s insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 13.

**NOTE 17 PRIOR PERIOD ADJUSTMENTS**

**A. Changes to or within the Reporting Entity**

CFD 2019-1 Homestead Construction Fund was previously reported as a major governmental fund during the prior fiscal year. Additionally, the following funds were previously reported as nonmajor governmental funds during the prior fiscal year: CFD 2013-1 Parklane Construction and CFD 2015-1 Valley Glen II Construction. Due to a reevaluation of fund activity, it was determined that these funds met the requirements of being presented as a fiduciary fund, in accordance with GASB Statement No. 84, during the fiscal year ended June 30, 2023. The effects of that change to or within the financial reporting entity are shown in the table below.

**B. Correction of an Error in Previously Issued Financial Statements**

During fiscal year 2023, the City of Dixon determined that certain leases related to GASB Statement No. 87 were not properly included in the year of implementation. Therefore, lease liabilities were understated by \$123,936 for the fiscal year ended June 30, 2023. Additionally, capital assets were understated in the Dixon Fire Protection District Fund by \$612,946 due to a project that was not included in the prior year. The effect of correcting that error is shown in the table below.

**CITY OF DIXON**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2023**

**NOTE 17 PRIOR PERIOD ADJUSTMENTS (CONTINUED)**

**D. Adjustments to and Restatements of Beginning Balances**

During fiscal year 2023, changes to or within the financial reporting entity, an error correction, and the change in accounting principle resulted in adjustments to and restatements of beginning net position and fund net position, as follows (amounts in thousands):

	June 30, 2023 As Previously Reported	Changes to or within the Reporting Entity	Error Correction	Changes in Accounting Principle	June 30, 2023 As Restated
Government-wide					
Governmental activities	\$ 166,978,241	\$ (8,433,956)	\$ -	\$ -	\$ 158,544,285
Business-type activities	75,449,954	(123,936)	-	-	75,326,018
Total government-wide	<u>\$ 242,428,195</u>	<u>\$ (8,557,892)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,870,303</u>
Governmental funds					
Major funds	\$ 41,567,271	\$ -	\$ -	\$ -	\$ 41,567,271
CFD 2019-1 Homestead Construction Fund	27,516	(27,516)	-	-	-
Nonmajor funds	25,416,485	(8,406,440)	-	-	17,010,045
Total governmental funds	<u>\$ 67,011,272</u>	<u>\$ (8,433,956)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,577,316</u>
Proprietary funds					
Major funds					
Sewer	\$ 55,671,360	\$ -	\$ (115,487)	\$ -	\$ 55,555,873
Transit	253,517	-	-	-	253,517
Water	19,525,077	-	(8,449)	-	19,516,628
Total proprietary funds	<u>\$ 75,449,954</u>	<u>\$ -</u>	<u>\$ (123,936)</u>	<u>\$ -</u>	<u>\$ 75,326,018</u>
Fiduciary funds - Custodial Funds					
CFD 2013-1 Parklane Debt Service	\$ (16,354,255)	\$ 8,297,513	\$ -	\$ -	\$ (8,056,742)
CFD 2015-1 Valley Glen II Debt Service	(8,587,673)	108,927	-	-	(8,478,746)
CFD 2019-1 Homestead Debt Service	(17,861,742)	27,516	-	-	(17,834,226)
Dixon Fire Protection District	1,053,090	612,946	-	-	1,666,036
Total fiduciary funds - custodial funds	<u>\$ (41,750,580)</u>	<u>\$ 9,046,902</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,703,678)</u>

**NOTE 18 SUBSEQUENT EVENTS**

The City evaluated subsequent events for recognition and disclosure through December 21, 2023, the date on which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2023, that required recognition or disclosure in these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**



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**CITY OF DIXON**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ 18,213,260	\$ 18,598,410	\$ 19,025,659	\$ 427,249
Assessments	158,750	162,200	155,396	(6,804)
Licenses and permits	885,100	935,100	1,133,115	198,015
Intergovernmental	2,311,668	2,404,133	2,281,266	(122,867)
Charges for services	3,532,873	9,004,634	4,356,504	(4,648,130)
Use of money and property	227,259	242,650	601,373	358,723
Contributions	277,261	567,261	611,284	44,023
Developer participation	650,000	650,000	425,315	(224,685)
Miscellaneous	57,000	3,147,390	843,030	(2,304,360)
<b>Total revenues</b>	<b>26,313,171</b>	<b>35,711,778</b>	<b>29,432,942</b>	<b>(6,278,836)</b>
<b>EXPENDITURES</b>				
Current:				
General government	5,645,991	5,883,201	5,315,966	567,235
Public safety	14,129,298	14,087,331	13,917,514	169,817
Community development	2,085,935	7,065,204	3,088,671	3,976,533
Parks and recreation	3,445,198	3,463,064	2,933,075	529,989
Public works	2,314,199	7,452,878	2,480,021	4,972,857
Capital outlay	563,690	670,834	1,216,813	(545,979)
Debt service:				
Principal	484,540	499,215	499,372	(157)
Interest	-	-	1,198	(1,198)
<b>Total expenditures</b>	<b>28,668,851</b>	<b>39,121,727</b>	<b>29,452,630</b>	<b>9,669,097</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(2,355,680)</b>	<b>(3,409,949)</b>	<b>(19,688)</b>	<b>(15,947,933)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,023,145	2,103,038	2,005,655	(97,383)
Transfers out	(677,154)	(1,080,393)	(251,035)	(829,358)
<b>Total other financing sources (uses)</b>	<b>1,345,991</b>	<b>1,022,645</b>	<b>2,564,365</b>	<b>(116,996)</b>
<b>Net change in fund balance</b>	<b>\$ (1,009,689)</b>	<b>\$ (2,387,304)</b>	<b>2,544,677</b>	<b>\$ (16,064,929)</b>
Fund balance-beginning			19,909,086	
<b>Fund balance-ending</b>			<b>\$ 22,453,763</b>	

CITY OF DIXON  
Housing Successor Agency  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

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	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 302	\$ 302	\$ 154,221	\$ 153,919
Miscellaneous	-	-	52,431	52,431
<b>Total revenues</b>	<b>302</b>	<b>302</b>	<b>206,652</b>	<b>206,350</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>302</b>	<b>302</b>	<b>206,652</b>	<b>206,350</b>
<b>Net change in fund balance</b>	<b>\$ 302</b>	<b>\$ 302</b>	<b>206,652</b>	<b>\$ 206,350</b>
Fund balance-beginning			693,354	
<b>Fund balance-ending</b>			<b>\$ 900,006</b>	

CITY OF DIXON  
American Rescue Plan Act 2021  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 2,475,701	\$ 2,475,701	\$ 2,340,720	\$ (134,981)
Use of money and property	-	-	12,657	12,657
<b>Total revenues</b>	<b>2,475,701</b>	<b>2,475,701</b>	<b>2,353,377</b>	<b>(122,324)</b>
<b>EXPENDITURES</b>				
Current:				
Community development	-	458,353	236,962	221,391
Capital outlay	-	536,866	269,577	267,289
<b>Total expenditures</b>	<b>-</b>	<b>995,219</b>	<b>506,539</b>	<b>488,680</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,475,701</b>	<b>1,480,482</b>	<b>1,846,838</b>	<b>(611,004)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(892,692)	(1,871,148)	(1,673,765)	(197,383)
Total other financing sources (uses)	(892,692)	(1,871,148)	(1,673,765)	(197,383)
<b>Net change in fund balance</b>	<b>\$ 1,583,009</b>	<b>\$ (390,666)</b>	<b>173,073</b>	<b>\$ (808,387)</b>
Fund balance-beginning			-	
<b>Fund balance-ending</b>			<b>\$ 173,073</b>	

CITY OF DIXON  
Recreation Improvements  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 21,328	\$ 21,328	\$ 176,012	\$ 154,684
Developer participation	1,989,006	1,989,006	2,711,033	722,027
<b>Total revenues</b>	<b>2,010,334</b>	<b>2,010,334</b>	<b>2,887,045</b>	<b>876,711</b>
<b>EXPENDITURES</b>				
Capital outlay	-	2,010,309	192,350	1,817,959
<b>Total expenditures</b>	<b>-</b>	<b>2,010,309</b>	<b>192,350</b>	<b>1,817,959</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,010,334</b>	<b>25</b>	<b>2,694,695</b>	<b>(941,248)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(6,135)	(6,135)	(6,135)	-
Total other financing sources (uses)	(6,135)	(6,135)	(6,135)	-
<b>Net change in fund balance</b>	<b>\$ 2,004,199</b>	<b>\$ (6,110)</b>	<b>2,688,560</b>	<b>\$ (941,248)</b>
Fund balance-beginning			8,772,598	
<b>Fund balance-ending</b>			<b>\$ 11,461,158</b>	

**CITY OF DIXON**  
**Transportation**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 765,387	\$ 19,101	\$ (746,286)
Use of money and property	31,144	31,144	212,513	181,369
Developer participation	1,660,650	1,786,675	2,222,442	435,767
<b>Total revenues</b>	<b>1,691,794</b>	<b>2,583,206</b>	<b>2,454,056</b>	<b>(129,150)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	535,000	1,791,559	227,215	1,564,344
Capital outlay	18,500	1,030,698	66,749	963,949
<b>Total expenditures</b>	<b>553,500</b>	<b>2,822,257</b>	<b>293,964</b>	<b>2,528,293</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,138,294</b>	<b>(239,051)</b>	<b>2,160,092</b>	<b>(2,657,443)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(30,044)	(30,044)	(30,044)	-
Total other financing sources (uses)	(30,044)	(30,044)	(30,044)	-
<b>Net change in fund balance</b>	<b>\$ 1,108,250</b>	<b>\$ (269,095)</b>	<b>2,130,048</b>	<b>\$ (2,657,443)</b>
Fund balance-beginning			10,519,523	
<b>Fund balance-ending</b>			<b>\$ 12,649,571</b>	

**CITY OF DIXON**  
**Schedules of Proportionate Share of Net Pension Liability**  
**As of June 30, for the Last Ten Fiscal Years <sup>1</sup>**

<u>Reporting Date <sup>2</sup> as of June 30,</u>	<u>Proportion of the Net Pension Liability</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Liability as a % of Covered Payroll</u>	<u>Plan's Fiduciary Net Position as a % of the Total Pension Liability</u>
<b><u>Miscellaneous Plan</u></b>					
2023	0.1057%	\$ 12,207,212	\$ 6,697,264	182.3%	76.7%
2022	0.1164%	6,293,494	6,247,282	100.7%	88.3%
2021	0.1005%	10,937,625	4,839,161	226.0%	75.1%
2020	0.1570%	10,433,567	4,447,577	234.6%	75.3%
2019	0.1031%	9,935,494	4,078,600	243.6%	75.3%
2018	0.1041%	10,326,561	3,869,262	266.9%	73.3%
2017	0.1068%	9,239,271	3,580,280	258.1%	74.1%
2016	0.1148%	7,877,960	3,357,544	234.6%	78.4%
2015	0.1049%	6,525,788	3,214,741	203.0%	79.8%
<b><u>Safety Plan</u></b>					
2023	0.1241%	\$ 14,339,344	\$ 7,316,614	196.0%	76.7%
2022	0.1359%	13,641,395	7,173,024	190.2%	88.3%
2021	0.1084%	23,525,246	4,458,817	527.6%	75.1%
2020	0.2715%	22,033,461	3,876,115	568.4%	75.3%
2019	0.2162%	20,835,565	3,684,672	565.5%	75.3%
2018	0.2144%	21,265,136	3,637,064	584.7%	73.3%
2017	0.1125%	18,974,824	3,593,122	528.1%	74.1%
2016	0.2316%	15,896,756	3,287,591	483.5%	78.4%
2015	0.2221%	13,818,182	3,499,564	394.9%	79.8%

**Notes to Schedule of Proportionate Share of the Net Pension Liability:**

*Benefit Changes:* None

*Changes of Assumptions:* Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.

<sup>1</sup> Fiscal year 2015 was the first year of GASB Statement No. 68 implementation; therefore only nine years are shown.

<sup>2</sup> The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.

**CITY OF DIXON**  
**Schedules of Plan Contributions**  
**As of June 30, for the Last Ten Fiscal Years <sup>1</sup>**

<b>Fiscal Year Ending June 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Actual Employer Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered/ Covered- Employee Payroll</b>	<b>Contribution as a % of Covered/ Covered Employee Payroll</b>
<b><u>Miscellaneous Cost-Sharing, Multiple-Employer Pension Plan</u></b>					
2023	\$ 1,321,982	\$ 1,321,982	\$ -	\$ 7,483,293	17.7%
2022	1,363,822	1,363,822	-	6,697,264	20.4%
2021	1,244,551	1,244,551	-	6,247,282	19.9%
2020	1,092,433	1,092,433	-	4,839,161	22.6%
2019	965,069	965,069	-	4,447,577	21.7%
2018	832,850	832,850	-	4,078,600	20.4%
2017	719,707	719,707	-	3,869,262	18.6%
2016	647,143	647,143	-	3,580,280	18.1%
2015	691,056	691,056	-	3,357,544	20.6%
<b><u>Safety Cost-Sharing, Multiple-Employer Pension Plan</u></b>					
2023	\$ 2,209,177	\$ 2,209,177	\$ -	\$ 7,676,989	28.8%
2022	1,819,032	1,819,032	-	7,316,614	24.9%
2021	1,645,959	1,645,959	-	7,173,024	22.9%
2020	1,404,375	1,404,375	-	4,458,817	31.5%
2019	1,252,558	1,252,558	-	3,876,115	32.3%
2018	1,095,826	1,095,826	-	3,684,672	29.7%
2017	1,003,071	1,003,071	-	3,637,064	27.6%
2016	1,046,576	1,046,576	-	3,593,122	29.1%
2015	1,019,312	1,019,312	-	3,287,591	31.0%



**CITY OF DIXON**  
**Schedule of Changes in Net OPEB Liability and Related Ratios**  
**As of June 30, for the Last Ten Fiscal Years <sup>1</sup>**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
Measurement Date	<u>6/30/2022</u>	<u>6/30/2021</u>	<u>6/30/2020</u>
<b>TOTAL OPEB LIABILITY</b>			
Service cost	\$ 439,562	\$ 434,517	\$ 324,604
Interest on total pension liability	99,507	111,464	136,676
Changes of assumptions	(806,768)	(437,688)	718,771
Difference between expected and actual experience	-	(396,808)	-
Benefit payments, including refunds of employee contributions	<u>(155,189)</u>	<u>(151,514)</u>	<u>(151,274)</u>
<b>Net change in total OPEB liability</b>	<b>(422,888)</b>	<b>(440,029)</b>	<b>1,028,777</b>
Total OPEB liability-beginning	<u>4,244,808</u>	<u>4,684,837</u>	<u>3,656,060</u>
<b>Total OPEB liability-ending</b>	<b>3,821,920</b>	<b>4,244,808</b>	<b>4,684,837</b>
Covered-employee payroll	\$ 12,118,894	\$ 8,273,588	\$ 7,359,814
<b>Plan net OPEB liability/(asset) as a percentage of covered-employee payroll</b>	<b>31.54%</b>	<b>51.31%</b>	<b>63.65%</b>

**Notes to Schedule of Changes in the Net OPEB Liability and Related Ratios:**

*Benefit Changes:* None

*Changes of Assumptions:* Discount rate was updated based on municipal bond rate as of the measurement date.

<sup>1</sup> Fiscal year 2018 was the first year of GASB Statement No. 75 implementation; therefore only six years are shown.

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<b>2020</b>	<b>2019</b>	<b>2018</b>
<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>
\$ 276,654	\$ 284,951	\$ 323,000
155,741	138,812	112,000
153,408	(149,593)	(388,000)
(611,900)	-	-
<u>(130,993)</u>	<u>(86,020)</u>	<u>(85,000)</u>
<b>(157,090)</b>	<b>188,150</b>	<b>(38,000)</b>
<u>3,813,150</u>	<u>3,625,000</u>	<u>3,663,000</u>
<b>3,656,060</b>	<b>3,813,150</b>	<b>3,625,000</b>
\$ 6,530,574	\$ 6,005,810	\$ 5,379,180
<b>55.98%</b>	<b>63.49%</b>	<b>67.39%</b>

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**CITY OF DIXON**  
**Notes To Required Supplementary Information**  
**Budgetary Accounting and Control**  
**For the Year Ended June 30, 2023**

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**REQUIRED SUPPLEMENTARY INFORMATION**

The City Council establishes budgets for all governmental funds on a basis consistent with Generally Accepted Accounting Principles, with the exception of capital projects which are budgeted on a project length basis. Budgetary control is legally maintained at the department level for the general fund and at the fund level for all other funds. The City Manager submits a proposed budget to the City Council for the following year beginning July 1. The preliminary budget may or may not be amended by the City Council after public hearings are held and is adopted by City Council resolution prior to July 1 in accordance with the municipal code.

The City Council may amend the budget by motion during the fiscal year. The City Manager is authorized to transfer budgeted amounts between an object or purpose within any department. However, the City Council must approve revisions that alter the total expenditures of any department.

Expenditures may not legally exceed appropriations at the department level for the general fund and at the fund level for all other funds, which is the legal level of control. Supplemental appropriations, which increase appropriations, may be made during the fiscal year. All budget amounts presented in the accompanying financial statements and supplementary information have been adjusted for legally authorized revisions of the annual budgets during the year. Amounts represent the original budgeted amounts and all supplemental appropriations.

**For the fiscal year ending June 30, 2023, the following funds had no adopted annual budgets:**

Used Oil Recycling Black Grant  
Asset Forfeiture  
Community Development  
Agricultural Land Mitigation

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

## NON-MAJOR GOVERNMENTAL FUNDS

The following funds are reported in total on the Governmental Fund Financial Statements under the column Other Governmental Funds.

### SPECIAL REVENUE FUNDS

#### HOME Loans

This fund is used to account for HOME loans provided through the Community Development Block Grant program.

#### CDBG Fund

This fund is used to account for the City's participation in the Community Development Block Grant programs, which provides loans to businesses to generate jobs for new employees in the targeted income group (generally low income).

#### Gas Tax Fund

This fund is used to account for receipts and expenditures of monies apportioned for road projects under the Street and Highway Code Sections 2103, 2105, 2106, 2107, and 2107.5 of the State of California.

#### Traffic Safety

This fund is used to account for receipts of motor vehicle fines and forfeitures expended for traffic safety projects.

#### Used Oil Recycling Block Grant Fund

This fund is used to account for receipts and expenditures for the Used Oil Recycling Grant provided by the State of California to reduce the amount of illegally disposed used oil and oil related products.

#### COPS Block Grant

This fund accounts for the receipts and expenditures for the "Community Oriented Public Safety" funds provided by the State of California.

#### Asset Forfeiture Fund

This fund is used to account for receipts and expenditures related to asset forfeitures.

#### Landscaping and Lighting Assessment Districts

This fund is used to account for revenues from assessments and expenditures for the landscaping maintenance and lighting operations of 10 zones within the City limits.

#### Valley Glen Storm Drain

This fund accounts for revenues from assessments and expenditures for the maintenance of the Valley Glen Pump Station and for the Valley Glen housing development proportionate share of cost for the Pond A and lateral one storm drainage improvements.

#### CFD Pond C

This fund accounts for assessments and expenditures for the maintenance of the drainage Pond C. The funding for this maintenance is shared by the Brookfield development and the City.

#### Road Maintenance & Rehabilitation (RMRA)

This fund is used to account for receipts of Road Maintenance and Rehabilitation apportionments from the State of California and expenditures for projects.

#### CASp Certification and Training

This fund is used to account for revenues and expenditures of certified specialist funds. With the adoption of AB1379, a separate fund is required.

#### CDBG Coronavirus Relief Fund

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

#### Homestead CFD Fund

This fund was established to track revenues and expenses for the Homestead CFD.

## **CAPITAL PROJECT FUNDS**

### Capital Improvements Fund

This fund is used to account for miscellaneous capital projects and for portions of capital projects which do not have other resources available (i.e., ineligible for development impact fees).

### Community Development Fund

This fund is used to account for miscellaneous capital projects and for portions of capital projects which do not have other resources available (i.e., ineligible for development impact fees), and for economic development support.

### Fire Fund

This fund is used to account for revenue and expenditures budgeted for capital projects relating to fire infrastructure.

### Police Fund

This fund is used to account for revenue and expenditures budgeted for capital projects relating to police infrastructure.

### City Facilities Fund

This fund accounts for revenue and expenditures budgeted for capital projects relating to administrative infrastructure.

### Storm Drain Fund

This fund is used to account for resources budgeted for storm drain projects.

### Transit Projects Fund

This fund is used to account for grants received to fund transit facilities.

### Parks Fund

This fund is used to track impact fees collected specifically for capital improvements to parks.

### Agricultural Land Mitigation Fund

This fund is used to account for development impact fees collected to fund greenbelts.

### Pardi Market Project Fund

This fund is used to track revenues and expenditures related to the Pardi Market Project.

### Parkway Blvd Overcrossing Fund

This fund is used to track revenues and expenditures related to the Parkway Boulevard Overcrossing Project.

### North East Quadrant Infrastructure Fund

This fund is used to track fees paid by developers in the North East Quadrant for infrastructure improvements.



CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

**Special Revenue Funds**

	<u>HOME Loans</u>	<u>CDBG</u>	<u>Gas Tax</u>	<u>Traffic Safety</u>
<b>ASSETS</b>				
Cash and investments	\$ 308,299	\$ 46,245	\$ 273,498	\$ 29,470
Receivables (net of allowance for uncollectible):				
Accounts	32,519	-	3,900	585
Taxes	-	-	42,744	-
Accrued interest	2,315	195	2,518	151
Due from other governments	-	-	-	2,965
Grants	-	-	-	-
<b>Total assets</b>	<b><u>343,133</u></b>	<b><u>46,440</u></b>	<b><u>322,660</u></b>	<b><u>33,171</u></b>
<b>LIABILITIES</b>				
Accounts payable	\$ 6,191	\$ -	\$ 15,213	\$ 15,622
Accrued liabilities	-	-	938	-
Deposits payable	-	-	-	-
Due to other funds	-	7,644	-	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b><u>6,191</u></b>	<b><u>7,644</u></b>	<b><u>16,151</u></b>	<b><u>15,622</u></b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	336,942	38,796	306,509	17,549
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficits)</b>	<b><u>336,942</u></b>	<b><u>38,796</u></b>	<b><u>306,509</u></b>	<b><u>17,549</u></b>
<b>Total liabilities and fund balances (deficits)</b>	<b><u>\$ 343,133</u></b>	<b><u>\$ 46,440</u></b>	<b><u>\$ 322,660</u></b>	<b><u>\$ 33,171</u></b>

CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

(Continued)

	Special Revenue Funds			
	Used Oil Recycling Block Grant	COPS Block Grant	Asset Forfeiture	Landscaping and Lighting Assessment Districts
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 324,292	\$ 3,349	\$ 372,163
Receivables (net of allowance for uncollectible):				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	2,189	27	3,886
Due from other governments	-	-	-	-
Grants	-	-	-	-
<b>Total assets</b>	<b>-</b>	<b>326,481</b>	<b>3,376</b>	<b>376,049</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 2,237	\$ -	\$ 42,513
Accrued liabilities	-	2,570	-	-
Deposits payable	-	-	-	-
Due to other funds	813	-	-	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b>813</b>	<b>4,807</b>	<b>-</b>	<b>42,513</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	-	321,674	3,376	333,536
Assigned	-	-	-	-
Unassigned	(813)	-	-	-
<b>Total fund balances (deficits)</b>	<b>(813)</b>	<b>321,674</b>	<b>3,376</b>	<b>333,536</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ -</b>	<b>\$ 326,481</b>	<b>\$ 3,376</b>	<b>\$ 376,049</b>

CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	Special Revenue Funds			
	Valley Glen Storm Drain	CFD Pond C	Road Maintenance & Rehabilitation	CASp Certification and Training Fund
<b>ASSETS</b>				
Cash and investments	\$ 688,638	\$ 243,413	\$ 655,309	\$ 25,634
Receivables (net of allowance for uncollectible):				
Accounts	-	-	-	-
Taxes	-	-	38,221	-
Accrued interest	4,938	1,745	4,645	181
Due from other governments	-	-	-	-
Grants	-	-	-	-
<b>Total assets</b>	<b>693,576</b>	<b>245,158</b>	<b>698,175</b>	<b>25,815</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 4,872	\$ 9,327	\$ 24,972	\$ -
Accrued liabilities	938	-	-	-
Deposits payable	-	1,292	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b>5,810</b>	<b>10,619</b>	<b>24,972</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	687,766	234,539	673,203	25,815
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>687,766</b>	<b>234,539</b>	<b>673,203</b>	<b>25,815</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ 693,576</b>	<b>\$ 245,158</b>	<b>\$ 698,175</b>	<b>\$ 25,815</b>

CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

(Continued)

	Special Revenue Funds		Capital Projects Funds	
	CDBG Coronavirus Relief Fund	Homestead CFD	Capital Improvements	Community Development
<b>ASSETS</b>				
Cash and investments	\$ 607	\$ 739,524	\$ -	\$ 191
Receivables (net of allowance for uncollectible):				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	-	3,405	-	-
Due from other governments	-	-	-	-
Grants	6,487	-	-	-
<b>Total assets</b>	<b>7,094</b>	<b>742,929</b>	<b>-</b>	<b>191</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 4,755	\$ 20,770	\$ -
Accrued liabilities	-	1,746	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	473,140	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>6,501</b>	<b>493,910</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	7,094	736,428	-	-
Assigned	-	-	-	191
Unassigned	-	-	(493,910)	-
<b>Total fund balances (deficits)</b>	<b>7,094</b>	<b>736,428</b>	<b>(493,910)</b>	<b>191</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ 7,094</b>	<b>\$ 742,929</b>	<b>\$ -</b>	<b>\$ 191</b>

**CITY OF DIXON**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2023**

**Capital Projects Funds**

	<u>Fire</u>	<u>Police</u>	<u>City Facilities</u>	<u>Storm Drainage</u>
<b>ASSETS</b>				
Cash and investments	\$ 2,299,317	\$ 937,830	\$ 2,179,534	\$ 3,115,117
Receivables (net of allowance for uncollectible):				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	16,450	6,839	15,920	23,656
Due from other governments	-	-	-	-
Grants	-	-	-	116,306
<b>Total assets</b>	<b><u>2,315,767</u></b>	<b><u>944,669</u></b>	<b><u>2,195,454</u></b>	<b><u>3,255,079</u></b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 23,644
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	430,070
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>453,714</u></b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	2,315,767	944,669	2,195,454	2,801,365
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>Total fund balances (deficits)</b>	<b><u>2,315,767</u></b>	<b><u>944,669</u></b>	<b><u>2,195,454</u></b>	<b><u>2,801,365</u></b>
<b>Total liabilities and fund balances (deficits)</b>	<b><u>\$ 2,315,767</u></b>	<b><u>\$ 944,669</u></b>	<b><u>\$ 2,195,454</u></b>	<b><u>\$ 3,255,079</u></b>

CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

(Continued)

	<b>Capital Projects Funds</b>			
	<b>Transit Projects</b>	<b>Parks</b>	<b>Agricultural Land Mitigation</b>	<b>Pardi Market Project</b>
<b>ASSETS</b>				
Cash and investments	\$ 50,582	\$ 2,631,919	\$ 468,465	\$ 20,759
Receivables (net of allowance for uncollectible):				
Accounts	-	-	-	-
Taxes	-	-	-	-
Accrued interest	309	22,216	3,402	199
Due from other governments	-	-	-	-
Grants	-	-	-	-
<b>Total assets</b>	<b>50,891</b>	<b>2,654,135</b>	<b>471,867</b>	<b>20,958</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 41,732	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>41,732</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted	-	2,612,403	471,867	20,958
Assigned	-	-	-	-
Unassigned	50,891	-	-	-
<b>Total fund balances (deficits)</b>	<b>50,891</b>	<b>2,612,403</b>	<b>471,867</b>	<b>20,958</b>
<b>Total liabilities and fund balances (deficits)</b>	<b>\$ 50,891</b>	<b>\$ 2,654,135</b>	<b>\$ 471,867</b>	<b>\$ 20,958</b>

CITY OF DIXON  
Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2023

	<u>Capital Projects Funds</u>		
	<u>Parkway Blvd Overcrossing</u>	<u>NEQ Infrastructure</u>	<u>Total Nonmajor Funds</u>
<b>ASSETS</b>			
Cash and investments	\$ 3,293,240	\$ 1,901,618	\$ 20,609,013
Receivables (net of allowance for uncollectible):			
Accounts	-	-	37,004
Taxes	-	-	80,965
Accrued interest	31,594	15,097	161,877
Due from other governments	-	-	2,965
Grants	-	-	122,793
<b>Total assets</b>	<b><u>3,324,834</u></b>	<b><u>1,916,715</u></b>	<b><u>21,014,617</u></b>
<b>LIABILITIES</b>			
Accounts payable	\$ 730,597	\$ -	\$ 942,445
Accrued liabilities	-	-	6,192
Deposits payable	-	-	1,292
Due to other funds	-	-	481,597
Advances from other funds	-	-	430,070
<b>Total liabilities</b>	<b><u>730,597</u></b>	<b><u>-</u></b>	<b><u>1,861,596</u></b>
<b>FUND BALANCES (DEFICITS)</b>			
Restricted	2,594,237	1,916,715	19,596,662
Assigned	-	-	191
Unassigned	-	-	(443,832)
<b>Total fund balances (deficits)</b>	<b><u>2,594,237</u></b>	<b><u>1,916,715</u></b>	<b><u>19,153,021</u></b>
<b>Total liabilities and fund balances (deficits)</b>	<b><u>\$ 3,324,834</u></b>	<b><u>\$ 1,916,715</u></b>	<b><u>\$ 21,014,617</u></b>

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**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	<b>Special Revenue Funds</b>			
	<b>HOME Loans</b>	<b>CDBG</b>	<b>Gas Tax</b>	<b>Traffic Safety</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 490,358	\$ -
Charges for services	-	-	-	-
Use of money and property	68,474	3,527	6,608	301
Fines and forfeitures	-	-	-	31,848
Developer participation	-	-	-	-
Miscellaneous	-	26,522	-	1,033
<b>Total revenues</b>	<b>68,474</b>	<b>30,049</b>	<b>496,966</b>	<b>33,182</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	5,192	4,793	-	-
Public works	-	-	75,111	31,223
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>5,192</b>	<b>4,793</b>	<b>75,111</b>	<b>31,223</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>63,282</b>	<b>25,256</b>	<b>421,855</b>	<b>1,959</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(363,124)	(3,639)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(363,124)</b>	<b>(3,639)</b>
<b>Net change in fund balances</b>	<b>63,282</b>	<b>25,256</b>	<b>58,731</b>	<b>(1,680)</b>
Fund balances-beginning	273,660	13,540	247,778	19,229
<b>Fund balances (deficit)-ending</b>	<b>\$ 336,942</b>	<b>\$ 38,796</b>	<b>\$ 306,509</b>	<b>\$ 17,549</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

(Continued)

	<b>Special Revenue Funds</b>			
	<b>Used Oil Recycling Block Grant</b>	<b>COPS Block Grant</b>	<b>Asset Forfeiture</b>	<b>Landscaping and Lighting Assessment Districts</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 165,271	\$ -	\$ -
Charges for services	-	-	-	179,696
Use of money and property	-	4,437	66	5,624
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>169,708</b>	<b>66</b>	<b>185,320</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	40,135	-	-
Community development	-	-	-	-
Public works	-	-	-	336,686
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>40,135</b>	<b>-</b>	<b>336,686</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>-</b>	<b>129,573</b>	<b>66</b>	<b>(151,366)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	227,154
Transfers out	-	-	-	(24,394)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>202,760</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>129,573</b>	<b>66</b>	<b>51,394</b>
Fund balances-beginning	(813)	192,101	3,310	282,142
<b>Fund balances (deficit)-ending</b>	<b>\$ (813)</b>	<b>\$ 321,674</b>	<b>\$ 3,376</b>	<b>\$ 333,536</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	<b>Special Revenue Funds</b>			
	<b>Valley Glen Storm Drain</b>	<b>CFD Pond C</b>	<b>Road Maintenance &amp; Rehabilitation</b>	<b>CASp Certification and Training Fund</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 421,397	\$ -
Charges for services	225,611	76,520	-	5,352
Use of money and property	12,023	4,435	12,914	(8)
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>237,634</b>	<b>80,955</b>	<b>434,311</b>	<b>5,344</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	520
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	117,584	58,118	482,440	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>117,584</b>	<b>58,118</b>	<b>482,440</b>	<b>520</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>120,050</b>	<b>22,837</b>	<b>(48,129)</b>	<b>4,824</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(20,701)	(7,793)	(11,413)	-
<b>Total other financing sources (uses)</b>	<b>(20,701)</b>	<b>(7,793)</b>	<b>(11,413)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>99,349</b>	<b>15,044</b>	<b>(59,542)</b>	<b>4,824</b>
Fund balances-beginning	588,417	219,495	732,745	20,991
<b>Fund balances (deficit)-ending</b>	<b>\$ 687,766</b>	<b>\$ 234,539</b>	<b>\$ 673,203</b>	<b>\$ 25,815</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

(Continued)

	Special Revenue Funds		Capital Projects Funds	
	CDBG Coronavirus Relief Fund	Homestead CFD	Capital Improvements	Community Development
<b>REVENUES</b>				
Intergovernmental	\$ 10,182	\$ -	\$ -	\$ -
Charges for services	-	551,264	-	-
Use of money and property	84	120	235	5
Fines and forfeitures	-	-	-	-
Developer participation	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>10,266</b>	<b>551,384</b>	<b>235</b>	<b>5</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	8,313	-	-	-
Public works	-	84,911	18,478	-
Capital outlay	1,362	-	510,652	-
<b>Total expenditures</b>	<b>9,675</b>	<b>84,911</b>	<b>529,130</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>591</b>	<b>466,473</b>	<b>(528,895)</b>	<b>5</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	18,478	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>18,478</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>591</b>	<b>466,473</b>	<b>(510,417)</b>	<b>5</b>
Fund balances-beginning	6,503	269,955	16,507	186
<b>Fund balances (deficit)-ending</b>	<b>\$ 7,094</b>	<b>\$ 736,428</b>	<b>\$ (493,910)</b>	<b>\$ 191</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	<b>Capital Projects Funds</b>			
	<b>Fire</b>	<b>Police</b>	<b>City Facilities</b>	<b>Storm Drainage</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ 116,306
Charges for services	-	-	-	-
Use of money and property	38,076	15,976	37,091	55,509
Fines and forfeitures	-	-	-	-
Developer participation	389,000	154,803	305,631	957,887
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>427,076</b>	<b>170,779</b>	<b>342,722</b>	<b>1,129,702</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	5,544	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	25,879	-	294,373
<b>Total expenditures</b>	<b>-</b>	<b>25,879</b>	<b>5,544</b>	<b>294,373</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>427,076</b>	<b>144,900</b>	<b>337,178</b>	<b>835,329</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(6,315)	(6,047)	(8,542)	(6,347)
<b>Total other financing sources (uses)</b>	<b>(6,315)</b>	<b>(6,047)</b>	<b>(8,542)</b>	<b>(6,347)</b>
<b>Net change in fund balances</b>	<b>420,761</b>	<b>138,853</b>	<b>328,636</b>	<b>828,982</b>
Fund balances-beginning	1,895,006	805,816	1,866,818	1,972,383
<b>Fund balances (deficit)-ending</b>	<b>\$ 2,315,767</b>	<b>\$ 944,669</b>	<b>\$ 2,195,454</b>	<b>\$ 2,801,365</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

(Continued)

	<b>Capital Projects Funds</b>			
	<b>Transit Projects</b>	<b>Parks</b>	<b>Agricultural Land Mitigation</b>	<b>Pardi Market Project</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Use of money and property	12,361	51,679	8,194	242
Fines and forfeitures	-	-	-	-
Developer participation	-	187,757	44,550	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>12,361</b>	<b>239,436</b>	<b>52,744</b>	<b>242</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Public works	1,151	229,619	-	-
Capital outlay	-	135	-	5,404
<b>Total expenditures</b>	<b>1,151</b>	<b>229,754</b>	<b>-</b>	<b>5,404</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>11,210</b>	<b>9,682</b>	<b>52,744</b>	<b>(5,162)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	51,499	-	-	5,403
Transfers out	(1,342)	(2,521)	-	-
<b>Total other financing sources (uses)</b>	<b>50,157</b>	<b>(2,521)</b>	<b>-</b>	<b>5,403</b>
<b>Net change in fund balances</b>	<b>61,367</b>	<b>7,161</b>	<b>52,744</b>	<b>241</b>
Fund balances-beginning	(10,476)	2,605,242	419,123	20,717
<b>Fund balances (deficit)-ending</b>	<b>\$ 50,891</b>	<b>\$ 2,612,403</b>	<b>\$ 471,867</b>	<b>\$ 20,958</b>

**CITY OF DIXON**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2023**

	<b>Capital Projects Funds</b>		<b>Total Nonmajor Funds</b>
	<b>Parkway Blvd Overcrossing</b>	<b>NEQ Infrastructure</b>	
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ 1,203,514
Charges for services	-	-	1,038,443
Use of money and property	(21,439)	(10,459)	306,075
Fines and forfeitures	-	-	31,848
Developer participation	875,036	-	2,914,664
Miscellaneous	-	-	27,555
<b>Total revenues</b>	<b>853,597</b>	<b>(10,459)</b>	<b>5,522,099</b>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	6,064
Public safety	-	-	40,135
Community development	-	-	18,298
Public works	-	-	1,435,321
Capital outlay	3,352,338	-	4,190,143
<b>Total expenditures</b>	<b>3,352,338</b>	<b>-</b>	<b>5,689,961</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(2,498,741)</b>	<b>(10,459)</b>	<b>(167,862)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	798,563	-	1,101,097
Transfers out	-	(791)	(462,969)
<b>Total other financing sources (uses)</b>	<b>798,563</b>	<b>(791)</b>	<b>638,128</b>
<b>Net change in fund balances</b>	<b>(1,700,178)</b>	<b>(11,250)</b>	<b>470,266</b>
Fund balances-beginning	4,294,415	1,927,965	18,682,755
<b>Fund balances (deficit)-ending</b>	<b>\$ 2,594,237</b>	<b>\$ 1,916,715</b>	<b>\$ 19,153,021</b>

CITY OF DIXON  
HOME Loans  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

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	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 948	\$ 948	\$ 68,474	\$ 67,526
<b>Total revenues</b>	<b>948</b>	<b>948</b>	<b>68,474</b>	<b>67,526</b>
<b>EXPENDITURES</b>				
Current:				
Community development	11,800	11,800	5,192	6,608
<b>Total expenditures</b>	<b>11,800</b>	<b>11,800</b>	<b>5,192</b>	<b>6,608</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(10,852)</b>	<b>(10,852)</b>	<b>63,282</b>	<b>60,918</b>
<b>Net change in fund balance</b>	<b>\$ (10,852)</b>	<b>\$ (10,852)</b>	<b>63,282</b>	<b>\$ 60,918</b>
Fund balance-beginning			273,660	
<b>Fund balance-ending</b>			<b>\$ 336,942</b>	



CITY OF DIXON  
CDBG  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 2,532	\$ 2,532	\$ 3,527	\$ 995
Miscellaneous	-	-	26,522	26,522
<b>Total revenues</b>	<b>2,532</b>	<b>2,532</b>	<b>30,049</b>	<b>27,517</b>
<b>EXPENDITURES</b>				
Current:				
Community development	1,000	1,000	4,793	(3,793)
<b>Total expenditures</b>	<b>1,000</b>	<b>1,000</b>	<b>4,793</b>	<b>(3,793)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,532</b>	<b>1,532</b>	<b>25,256</b>	<b>31,310</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	7,645	-	(7,645)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>7,645</b>	<b>-</b>	<b>(7,645)</b>
<b>Net change in fund balance</b>	<b>\$ 1,532</b>	<b>\$ 9,177</b>	<b>25,256</b>	<b>\$ 23,665</b>
Fund balance-beginning			13,540	
<b>Fund balance-ending</b>			<b>\$ 38,796</b>	

CITY OF DIXON  
Gas Tax  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 599,977	\$ 599,977	\$ 490,358	\$ (109,619)
Use of money and property	848	848	6,608	5,760
<b>Total revenues</b>	<b>600,825</b>	<b>600,825</b>	<b>496,966</b>	<b>(103,859)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	216,812	158,722	75,111	83,611
<b>Total expenditures</b>	<b>216,812</b>	<b>158,722</b>	<b>75,111</b>	<b>83,611</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>384,013</b>	<b>442,103</b>	<b>421,855</b>	<b>(187,470)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(337,625)	(337,625)	(363,124)	25,499
Total other financing sources (uses)	(337,625)	(337,625)	(363,124)	25,499
<b>Net change in fund balance</b>	<b>\$ 46,388</b>	<b>\$ 104,478</b>	<b>58,731</b>	<b>\$ (161,971)</b>
Fund balance-beginning			247,778	
<b>Fund balance-ending</b>			<b>\$ 306,509</b>	

CITY OF DIXON  
Traffic Safety  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 85	\$ 85	\$ 301	\$ 216
Fines and forfeitures	26,000	26,000	31,848	5,848
Miscellaneous	-	-	1,033	1,033
<b>Total revenues</b>	<b>26,085</b>	<b>26,085</b>	<b>33,182</b>	<b>7,097</b>
<b>EXPENDITURES</b>				
Current:				
Public works	32,000	32,000	31,223	777
<b>Total expenditures</b>	<b>32,000</b>	<b>32,000</b>	<b>31,223</b>	<b>777</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(5,915)</b>	<b>(5,915)</b>	<b>1,959</b>	<b>6,320</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(3,639)	(3,639)	(3,639)	-
Total other financing sources (uses)	(3,639)	(3,639)	(3,639)	-
<b>Net change in fund balance</b>	<b>\$ (9,554)</b>	<b>\$ (9,554)</b>	<b>(1,680)</b>	<b>\$ 6,320</b>
Fund balance-beginning			19,229	
<b>Fund balance-ending</b>			<b>\$ 17,549</b>	

CITY OF DIXON  
COPS Block Grant  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 160,000	\$ 160,000	\$ 165,271	\$ 5,271
Use of money and property	724	724	4,437	3,713
<b>Total revenues</b>	<b>160,724</b>	<b>160,724</b>	<b>169,708</b>	<b>8,984</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	225,657	262,657	40,135	222,522
Capital outlay	30,000	47,500	-	47,500
<b>Total expenditures</b>	<b>255,657</b>	<b>310,157</b>	<b>40,135</b>	<b>270,022</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(94,933)</b>	<b>(149,433)</b>	<b>129,573</b>	<b>(261,038)</b>
<b>Net change in fund balance</b>	<b>\$ (94,933)</b>	<b>\$ (149,433)</b>	<b>129,573</b>	<b>\$ (261,038)</b>
Fund balance-beginning			192,101	
<b>Fund balance-ending</b>			<b>\$ 321,674</b>	

**CITY OF DIXON**  
**Landscaping and Lighting Assessment Districts**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 175,625	\$ 175,625	\$ 179,696	\$ 4,071
Use of money and property	272	272	5,624	5,352
<b>Total revenues</b>	<b>175,897</b>	<b>175,897</b>	<b>185,320</b>	<b>9,423</b>
<b>EXPENDITURES</b>				
Current:				
Public works	371,053	699,102	336,686	362,416
<b>Total expenditures</b>	<b>371,053</b>	<b>699,102</b>	<b>336,686</b>	<b>362,416</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(195,156)</b>	<b>(523,205)</b>	<b>(151,366)</b>	<b>(352,993)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	227,154	508,790	227,154	(281,636)
Transfers out	(24,394)	(24,394)	(24,394)	-
Total other financing sources (uses)	202,760	484,396	202,760	(281,636)
<b>Net change in fund balance</b>	<b>\$ 7,604</b>	<b>\$ (38,809)</b>	<b>51,394</b>	<b>\$ (634,629)</b>
Fund balance-beginning			282,142	
<b>Fund balance-ending</b>			<b>\$ 333,536</b>	

**CITY OF DIXON**  
**Valley Glen Storm Drain**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Charges for services	\$ 206,148	\$ 206,148	\$ 225,611	\$ 19,463
Use of money and property	2,033	2,033	12,023	9,990
<b>Total revenues</b>	<b>208,181</b>	<b>208,181</b>	<b>237,634</b>	<b>29,453</b>
<b>EXPENDITURES</b>				
Current:				
Public works	310,766	397,743	117,584	280,159
<b>Total expenditures</b>	<b>310,766</b>	<b>397,743</b>	<b>117,584</b>	<b>280,159</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(102,585)</b>	<b>(189,562)</b>	<b>120,050</b>	<b>(250,706)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(20,701)	(20,701)	(20,701)	-
Total other financing sources (uses)	(20,701)	(20,701)	(20,701)	-
<b>Net change in fund balance</b>	<b>\$ (123,286)</b>	<b>\$ (210,263)</b>	<b>99,349</b>	<b>\$ (250,706)</b>
Fund balance-beginning			588,417	
<b>Fund balance-ending</b>			<b>\$ 687,766</b>	

CITY OF DIXON  
 CFD Pond C  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 80,000	\$ 80,000	\$ 76,520	\$ (3,480)
Use of money and property	1,574	1,574	4,435	2,861
<b>Total revenues</b>	<b>81,574</b>	<b>81,574</b>	<b>80,955</b>	<b>(619)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	88,650	93,320	58,118	35,202
<b>Total expenditures</b>	<b>88,650</b>	<b>93,320</b>	<b>58,118</b>	<b>35,202</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(7,076)</b>	<b>(11,746)</b>	<b>22,837</b>	<b>(35,821)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(7,793)	(7,793)	(7,793)	-
Total other financing sources (uses)	(7,793)	(7,793)	(7,793)	-
<b>Net change in fund balance</b>	<b>\$ (14,869)</b>	<b>\$ (19,539)</b>	<b>15,044</b>	<b>\$ (35,821)</b>
Fund balance-beginning			219,495	
<b>Fund balance-ending</b>			<b>\$ 234,539</b>	

**CITY OF DIXON**  
**Road Maintenance & Rehabilitation**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental	\$ 460,384	\$ 460,384	\$ 421,397	\$ (38,987)
Use of money and property	1,600	1,600	12,914	11,314
<b>Total revenues</b>	<b>461,984</b>	<b>461,984</b>	<b>434,311</b>	<b>(27,673)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	21,500	757,047	482,440	274,607
<b>Total expenditures</b>	<b>21,500</b>	<b>757,047</b>	<b>482,440</b>	<b>274,607</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>440,484</b>	<b>(295,063)</b>	<b>(48,129)</b>	<b>(302,280)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	100,000	-	(100,000)
Transfers out	(11,413)	(11,413)	(11,413)	-
Total other financing sources (uses)	(11,413)	88,587	(11,413)	(100,000)
<b>Net change in fund balance</b>	<b>\$ 429,071</b>	<b>\$ (206,476)</b>	<b>(59,542)</b>	<b>\$ (402,280)</b>
Fund balance-beginning			732,745	
<b>Fund balance-ending</b>			<b>\$ 673,203</b>	



CITY OF DIXON  
 CASp Certification and Training Fund  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 4,000	\$ 4,000	\$ 5,352	\$ 1,352
Use of money and property	75	75	(8)	(83)
<b>Total revenues</b>	<b>4,075</b>	<b>4,075</b>	<b>5,344</b>	<b>1,269</b>
<b>EXPENDITURES</b>				
Current:				
General government	4,500	10,000	520	9,480
<b>Total expenditures</b>	<b>4,500</b>	<b>10,000</b>	<b>520</b>	<b>9,480</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(425)</b>	<b>(5,925)</b>	<b>4,824</b>	<b>(8,211)</b>
<b>Net change in fund balance</b>	<b>\$ (425)</b>	<b>\$ (5,925)</b>	<b>4,824</b>	<b>\$ (8,211)</b>
Fund balance-beginning			20,991	
<b>Fund balance-ending</b>			<b>\$ 25,815</b>	

CITY OF DIXON  
 CDBG Coronavirus Relief Fund  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 10,182	\$ 10,182
Use of money and property	-	-	84	84
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>10,266</b>	<b>10,266</b>
<b>EXPENDITURES</b>				
Current:				
Community development	-	28,000	8,313	19,687
Capital outlay	-	-	1,362	(1,362)
<b>Total expenditures</b>	<b>-</b>	<b>28,000</b>	<b>9,675</b>	<b>18,325</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>-</b>	<b>(28,000)</b>	<b>591</b>	<b>(8,059)</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ (28,000)</b>	<b>591</b>	<b>\$ (8,059)</b>
Fund balance-beginning			6,503	
<b>Fund balance-ending</b>			<b>\$ 7,094</b>	

CITY OF DIXON  
 Homestead CFD  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 293,010	\$ 293,010	\$ 551,264	\$ 258,254
Use of money and property	-	-	120	120
<b>Total revenues</b>	<b>293,010</b>	<b>293,010</b>	<b>551,384</b>	<b>258,374</b>
<b>EXPENDITURES</b>				
Current:				
Public works	116	205,471	84,911	120,560
<b>Total expenditures</b>	<b>116</b>	<b>205,471</b>	<b>84,911</b>	<b>120,560</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>292,894</b>	<b>87,539</b>	<b>466,473</b>	<b>137,814</b>
<b>Net change in fund balance</b>	<b>\$ 292,894</b>	<b>\$ 87,539</b>	<b>466,473</b>	<b>\$ 137,814</b>
Fund balance-beginning			269,955	
<b>Fund balance-ending</b>			<b>\$ 736,428</b>	

**CITY OF DIXON**  
**Capital Improvements**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 904	\$ 904	\$ 235	\$ (669)
<b>Total revenues</b>	<b>904</b>	<b>904</b>	<b>235</b>	<b>(669)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	-	37,092	18,478	18,614
Capital outlay	450,000	663,039	510,652	152,387
<b>Total expenditures</b>	<b>450,000</b>	<b>700,131</b>	<b>529,130</b>	<b>171,001</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(449,096)</b>	<b>(699,227)</b>	<b>(528,895)</b>	<b>(171,670)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	450,000	794,754	18,478	(776,276)
<b>Total other financing sources (uses)</b>	<b>450,000</b>	<b>794,754</b>	<b>18,478</b>	<b>(776,276)</b>
<b>Net change in fund balance</b>	<b>\$ 904</b>	<b>\$ 95,527</b>	<b>(510,417)</b>	<b>\$ (947,946)</b>
Fund balance-beginning			16,507	
<b>Fund balance-ending</b>			<b>\$ (493,910)</b>	

CITY OF DIXON  
 Fire  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 5,500	\$ 5,500	\$ 38,076	\$ 32,576
Developer participation	256,218	256,218	389,000	132,782
<b>Total revenues</b>	<b>261,718</b>	<b>261,718</b>	<b>427,076</b>	<b>165,358</b>
<b>EXPENDITURES</b>				
Capital outlay	-	17,872	-	17,872
<b>Total expenditures</b>	<b>-</b>	<b>17,872</b>	<b>-</b>	<b>17,872</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>261,718</b>	<b>243,846</b>	<b>427,076</b>	<b>147,486</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(6,315)	(6,315)	(6,315)	-
<b>Total other financing sources (uses)</b>	<b>(6,315)</b>	<b>(6,315)</b>	<b>(6,315)</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>\$ 255,403</b>	<b>\$ 237,531</b>	<b>420,761</b>	<b>\$ 147,486</b>
Fund balance-beginning			1,895,006	
<b>Fund balance-ending</b>			<b>\$ 2,315,767</b>	

CITY OF DIXON  
Police  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 2,324	\$ 2,324	\$ 15,976	\$ 13,652
Developer participation	102,077	102,077	154,803	52,726
<b>Total revenues</b>	<b>104,401</b>	<b>104,401</b>	<b>170,779</b>	<b>66,378</b>
<b>EXPENDITURES</b>				
Capital outlay	150,000	515,887	25,879	490,008
<b>Total expenditures</b>	<b>150,000</b>	<b>515,887</b>	<b>25,879</b>	<b>490,008</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(45,599)</b>	<b>(411,486)</b>	<b>144,900</b>	<b>(423,630)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(6,047)	(6,047)	(6,047)	-
Total other financing sources (uses)	(6,047)	(6,047)	(6,047)	-
<b>Net change in fund balance</b>	<b>\$ (51,646)</b>	<b>\$ (417,533)</b>	<b>138,853</b>	<b>\$ (423,630)</b>
Fund balance-beginning			805,816	
<b>Fund balance-ending</b>			<b>\$ 944,669</b>	

**CITY OF DIXON**  
**City Facilities**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 5,672	\$ 5,672	\$ 37,091	\$ 31,419
Developer participation	200,526	200,526	305,631	105,105
<b>Total revenues</b>	<b>206,198</b>	<b>206,198</b>	<b>342,722</b>	<b>136,524</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	449,166	5,544	443,622
Capital outlay	-	30,000	-	30,000
<b>Total expenditures</b>	<b>-</b>	<b>479,166</b>	<b>5,544</b>	<b>473,622</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>206,198</b>	<b>(272,968)</b>	<b>337,178</b>	<b>(337,098)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(8,542)	(8,542)	(8,542)	-
Total other financing sources (uses)	(8,542)	(8,542)	(8,542)	-
<b>Net change in fund balance</b>	<b>\$ 197,656</b>	<b>\$ (281,510)</b>	<b>328,636</b>	<b>\$ (337,098)</b>
Fund balance-beginning			1,866,818	
<b>Fund balance-ending</b>			<b>\$ 2,195,454</b>	

CITY OF DIXON  
Storm Drainage  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 5,833	\$ 73,979	\$ 116,306	\$ 42,327
Use of money and property	6,736	6,736	55,509	48,773
Developer participation	965,516	965,516	957,887	(7,629)
<b>Total revenues</b>	<b>978,085</b>	<b>1,046,231</b>	<b>1,129,702</b>	<b>83,471</b>
<b>EXPENDITURES</b>				
Capital outlay	357,333	661,026	294,373	366,653
<b>Total expenditures</b>	<b>357,333</b>	<b>661,026</b>	<b>294,373</b>	<b>366,653</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>620,752</b>	<b>385,205</b>	<b>835,329</b>	<b>(283,182)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(6,347)	(6,347)	(6,347)	-
Total other financing sources (uses)	(6,347)	(6,347)	(6,347)	-
<b>Net change in fund balance</b>	<b>\$ 614,405</b>	<b>\$ 378,858</b>	<b>828,982</b>	<b>\$ (283,182)</b>
Fund balance-beginning			1,972,383	
<b>Fund balance-ending</b>			<b>\$ 2,801,365</b>	



**CITY OF DIXON**  
**Transit Projects**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ 12,040	\$ 12,040	\$ 12,361	\$ 321
<b>Total revenues</b>	<b>12,040</b>	<b>12,040</b>	<b>12,361</b>	<b>321</b>
<b>EXPENDITURES</b>				
Current:				
Public works	-	50,000	1,151	48,849
<b>Total expenditures</b>	<b>-</b>	<b>50,000</b>	<b>1,151</b>	<b>48,849</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>12,040</b>	<b>(37,960)</b>	<b>11,210</b>	<b>(48,528)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	26,000	26,000	51,499	25,499
Transfers out	-	(1,342)	(1,342)	-
Total other financing sources (uses)	26,000	24,658	50,157	25,499
<b>Net change in fund balance</b>	<b>\$ 38,040</b>	<b>\$ (13,302)</b>	<b>61,367</b>	<b>\$ (23,029)</b>
Fund balance-beginning			(10,476)	
<b>Fund balance-ending</b>			<b>\$ 50,891</b>	

**CITY OF DIXON**  
**Parks**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended June 30, 2023**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Use of money and property	\$ 8,795	\$ 8,795	\$ 51,679	\$ 42,884
Developer participation	-	1,045,933	187,757	(858,176)
<b>Total revenues</b>	<b>8,795</b>	<b>1,054,728</b>	<b>239,436</b>	<b>(815,292)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	215,000	281,850	229,619	52,231
Capital outlay	-	500,150	135	500,015
<b>Total expenditures</b>	<b>215,000</b>	<b>782,000</b>	<b>229,754</b>	<b>552,246</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(206,205)</b>	<b>272,728</b>	<b>9,682</b>	<b>(1,367,538)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(2,521)	(2,521)	(2,521)	-
Total other financing sources (uses)	(2,521)	(2,521)	(2,521)	-
<b>Net change in fund balance</b>	<b>\$ (208,726)</b>	<b>\$ 270,207</b>	<b>7,161</b>	<b>\$ (1,367,538)</b>
Fund balance-beginning			2,605,242	
<b>Fund balance-ending</b>			<b>\$ 2,612,403</b>	

CITY OF DIXON  
Pardi Market Project  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ -	\$ -	\$ 242	\$ 242
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>242</b>	<b>242</b>
<b>EXPENDITURES</b>				
Current:				
Capital outlay	-	23,306	5,404	17,902
<b>Total expenditures</b>	<b>-</b>	<b>23,306</b>	<b>5,404</b>	<b>17,902</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>-</b>	<b>(23,306)</b>	<b>(5,162)</b>	<b>(17,660)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	94,204	5,403	(88,801)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>94,204</b>	<b>5,403</b>	<b>(88,801)</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ 70,898</b>	<b>241</b>	<b>\$ (106,461)</b>
Fund balance-beginning			20,717	
<b>Fund balance-ending</b>			<b>\$ 20,958</b>	

CITY OF DIXON  
Parkway Blvd Overcrossing  
Schedule of Revenues, Expenditures, and Changes in  
Fund Balance - Budget and Actual  
For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 30,000	\$ -	\$ (30,000)
Use of money and property	12,507	12,507	(21,439)	(33,946)
Developer participation	754,350	754,350	875,036	120,686
<b>Total revenues</b>	<b>766,857</b>	<b>796,857</b>	<b>853,597</b>	<b>56,740</b>
<b>EXPENDITURES</b>				
Capital outlay	3,319,204	5,799,713	3,352,338	2,447,375
<b>Total expenditures</b>	<b>3,319,204</b>	<b>5,799,713</b>	<b>3,352,338</b>	<b>2,447,375</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(2,552,347)</b>	<b>(5,002,856)</b>	<b>(2,498,741)</b>	<b>(2,390,635)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	798,563	798,563	-
Total other financing sources (uses)	-	798,563	798,563	-
<b>Net change in fund balance</b>	<b>\$ (2,552,347)</b>	<b>\$ (4,204,293)</b>	<b>(1,700,178)</b>	<b>\$ (2,390,635)</b>
Fund balance-beginning			4,294,415	
<b>Fund balance-ending</b>			<b>\$ 2,594,237</b>	

CITY OF DIXON  
 NEQ Infrastructure  
 Schedule of Revenues, Expenditures, and Changes in  
 Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2023

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Use of money and property	\$ -	\$ -	\$ (10,459)	\$ (10,459)
Developer participation	-	12,507	-	(12,507)
<b>Total revenues</b>	<b>-</b>	<b>12,507</b>	<b>(10,459)</b>	<b>(22,966)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>-</b>	<b>12,507</b>	<b>(10,459)</b>	<b>(22,966)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(791)	(791)	-
Total other financing sources (uses)	-	(791)	(791)	-
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ 11,716</b>	<b>(11,250)</b>	<b>\$ (22,966)</b>
Fund balance-beginning			1,927,965	
<b>Fund balance-ending</b>			<b>\$ 1,916,715</b>	

## **CUSTODIAL FUNDS**

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

### Dixon Fire Protection District

This fund is used to account for the operation and maintenance of the Dixon Fire Protection District, a separate legal entity for which the City provides accounting services under a joint exercise of powers agreement.

### CFD 2013-1 Parklane Debt Service

This fund is used to account for the activities of the 2013-1 Parklane Community Facilities District.

### CFD 2015-1 Valley Glen II Debt Service

This fund is used to account for the activities of the 2015-1 Valley Glen Community Facilities District.

### CFD 2019-1 Homestead Area II Debt Service

This fund is used to account for the activities of the 2019-1 Improvement Area No 2 Community Facilities District.

### CFD 2019-1 Homestead Debt Service

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

**CITY OF DIXON**  
**Combining Statement of Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**June 30, 2023**

	<b>Dixon Fire Protection District</b>	<b>CFD 2013-1 Parklane Debt Service</b>	<b>CFD 2015-1 Valley Glen II Debt Service</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 692,504	\$ 749,479	\$ 504,583
Restricted cash and investments with fiscal agents	-	1,580,955	1,763,490
Receivables:			
Accrued interest	5,120	9,700	8,969
Due from other governments	1,267	-	-
Capital assets not being depreciated	47,083	-	-
Capital assets, net of accumulated depreciation/amortization	978,156	-	-
<b>Total assets</b>	<b>1,724,130</b>	<b>2,340,134</b>	<b>2,277,042</b>
<b>LIABILITIES</b>			
Accounts payable	2,052	987	3,005
Accrued interest	-	270,637	127,955
Long-term liabilities:			
Due in one year	-	190,000	115,000
Due in more than one year	-	17,960,000	14,255,000
Premium (discount) on bonds payable	-	-	32,475
<b>Total liabilities</b>	<b>2,052</b>	<b>18,421,624</b>	<b>14,533,435</b>
<b>NET POSITION</b>			
Restricted for:			
Individuals, organizations and other governments	1,722,078	(16,081,490)	(12,256,393)
<b>Total net position</b>	<b>\$ 1,722,078</b>	<b>\$ (16,081,490)</b>	<b>\$ (12,256,393)</b>

**CITY OF DIXON**  
**Combining Statement of Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**June 30, 2023**

	<b>CFD 2019-1 Homestead Area II Debt Service</b>	<b>CFD 2019-1 Homestead Debt Service</b>	<b>Total Custodial Funds</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 103,969	\$ 1,012,637	\$ 3,063,172
Restricted cash and investments with fiscal agents	14,088,369	1,581,796	19,014,610
Receivables:			
Accrued interest	55,002	11,738	90,529
Due from other governments	-	-	1,267
Capital assets not being depreciated	-	-	47,083
Capital assets, net of accumulated depreciation/amortization	-	-	978,156
<b>Total assets</b>	<b>14,247,340</b>	<b>2,606,171</b>	<b>23,194,817</b>
<b>LIABILITIES</b>			
Accounts payable	12,024,385	23,842	12,054,271
Accrued interest	7,475	255,714	661,781
Long-term liabilities:			
Due in one year	30,000	130,000	465,000
Due in more than one year	13,845,000	19,205,000	65,265,000
Premium (discount) on bonds payable	(122,864)	367,380	276,991
<b>Total liabilities</b>	<b>25,783,996</b>	<b>19,981,936</b>	<b>78,723,043</b>
<b>NET POSITION</b>			
Restricted for:			
Individuals, organizations and other governments	(11,536,656)	(17,375,765)	(55,528,226)
<b>Total net position</b>	<b>\$ (11,536,656)</b>	<b>\$ (17,375,765)</b>	<b>\$ (55,528,226)</b>



**CITY OF DIXON**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**For the Year Ended June 30, 2023**

	<b>Dixon Fire Protection District</b>	<b>CFD 2013-1 Parklane Debt Service</b>	<b>CFD 2015-1 Valley Glen II Debt Service</b>
<b>ADDITIONS</b>			
Investment earnings:			
Interest	12,537	156,887	211,435
Total investment earnings	<u>12,537</u>	<u>156,887</u>	<u>211,435</u>
Intergovernmental	937,824	1,065,141	770,692
Bond proceeds	-	-	-
<b>Total additions</b>	<b><u>950,361</u></b>	<b><u>1,222,028</u></b>	<b><u>982,127</u></b>
<b>DEDUCTIONS</b>			
Administrative expenses	10,456	8,358,706	3,935,075
Contractual services	816,839	42,120	22,715
Interest expense	-	812,542	535,735
Depreciation expense	67,024	-	-
Contributions to other governments	-	33,408	9,250
Cost of Issuance	-	-	256,999
<b>Total deductions</b>	<b><u>894,319</u></b>	<b><u>9,246,776</u></b>	<b><u>4,759,774</u></b>
<b>Net increase (decrease) in fiduciary net position</b>	<b><u>56,042</u></b>	<b><u>(8,024,748)</u></b>	<b><u>(3,777,647)</u></b>
Net position-beginning	<u>1,053,090</u>	<u>(16,354,255)</u>	<u>(8,587,673)</u>
Restatement of Net Position	<u>612,946</u>	<u>8,297,513</u>	<u>108,927</u>
Net position-beginning, as restated	<u>1,666,036</u>	<u>(8,056,742)</u>	<u>(8,478,746)</u>
<b>Net position-ending</b>	<b><u>\$ 1,722,078</u></b>	<b><u>\$ (16,081,490)</u></b>	<b><u>\$ (12,256,393)</u></b>

**CITY OF DIXON**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**For the Year Ended June 30, 2023**

	<b>CFD 2019-1 Homestead Area II Debt Service</b>	<b>CFD 2019-1 Homestead Debt Service</b>	<b>Total Custodial Funds</b>
<b>ADDITIONS</b>			
Investment earnings:			
Interest	80,370	88,736	549,965
Total investment earnings	<u>80,370</u>	<u>88,736</u>	<u>549,965</u>
Intergovernmental	794,967	1,163,044	4,731,668
Bond proceeds	40,000	-	40,000
<b>Total additions</b>	<b><u>915,337</u></b>	<b><u>1,251,780</u></b>	<b><u>5,321,633</u></b>
<b>DEDUCTIONS</b>			
Administrative expenses	12,024,384	23,685	24,352,306
Contractual services	-	-	881,674
Interest expense	7,475	739,343	2,095,095
Depreciation expense	-	-	67,024
Contributions to other governments	-	6,804	49,462
Cost of Issuance	420,134	23,487	700,620
<b>Total deductions</b>	<b><u>12,451,993</u></b>	<b><u>793,319</u></b>	<b><u>28,146,181</u></b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>(11,536,656)</b>	<b>458,461</b>	<b>(22,824,548)</b>
Net position-beginning	-	(17,861,742)	(41,750,580)
Restatement of Net Position	-	27,516	9,046,902
Net position-beginning, as restated	-	(17,834,226)	(32,703,678)
<b>Net position-ending</b>	<b><u>\$ (11,536,656)</u></b>	<b><u>\$ (17,375,765)</u></b>	<b><u>\$ (55,528,226)</u></b>

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# Statistical Section

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## STATISTICAL SECTION

This part of the City's annual comprehensive 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.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	143-147
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.	148-154
<b>Debt Capacity</b> 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.	155-159
<b>Economic and Demographic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time with other governments.	160-161
<b>Operating Information</b> These schedules contain contextual information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	162-164

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

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**CITY OF DIXON**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS** (in thousands of dollars)  
*(accrual basis of accounting)*

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net Invested in Capital Assets	\$ 133,405	\$ 130,072	\$ 126,419	\$ 123,481	\$ 120,593	\$ 119,540	\$ 123,094	\$ 120,925	\$ 121,351	\$ 121,410
Restricted	2,073	9,024	15,217	12,948	12,901	16,700	25,348	24,517	38,184	44,607
Unrestricted	10,507	(9,007)	(8,679)	(4,444)	(3,373)	(1,747)	(4,057)	7,734	8,276	1,908
Total Governmental Activities Net Position	<u>\$ 145,985</u>	<u>130,089</u>	<u>132,957</u>	<u>131,985</u>	<u>130,121</u>	<u>134,493</u>	<u>144,386</u>	<u>153,176</u>	<u>167,812</u>	<u>167,925</u>
Business-type activities										
Net Invested in Capital Assets	\$ 39,561	\$ 55,385	\$ 53,344	\$ 51,835	\$ 51,245	\$ 50,265	\$ 49,183	\$ 48,624	\$ 47,734	\$ 46,576
Restricted	-	752	752	752	752	601	361	340	339	341
Unrestricted	3,480	4,930	7,119	9,640	9,635	11,485	16,085	22,229	27,377	31,867
Total Business-Type Activities Net Position	<u>\$ 43,041</u>	<u>\$ 61,067</u>	<u>\$ 61,215</u>	<u>\$ 62,227</u>	<u>\$ 61,632</u>	<u>\$ 62,351</u>	<u>\$ 65,629</u>	<u>\$ 71,193</u>	<u>\$ 75,450</u>	<u>\$ 78,785</u>
Primary government										
Net Invested in Capital Assets	\$ 172,966	\$ 185,457	\$ 179,763	\$ 175,316	\$ 171,839	\$ 169,805	\$ 172,277	\$ 169,549	\$ 169,085	\$ 167,986
Restricted	2,073	9,776	15,969	13,700	13,653	17,301	25,710	24,857	38,523	44,949
Unrestricted	13,987	(4,077)	(1,560)	5,196	6,261	9,738	12,029	29,963	35,654	33,775
Total Primary Government Net Position	<u>\$ 189,026</u>	<u>\$ 191,156</u>	<u>\$ 194,172</u>	<u>\$ 194,212</u>	<u>\$ 191,753</u>	<u>\$ 196,845</u>	<u>\$ 210,015</u>	<u>\$ 224,369</u>	<u>\$ 243,262</u>	<u>\$ 246,711</u>

Source: City of Dixon Finance

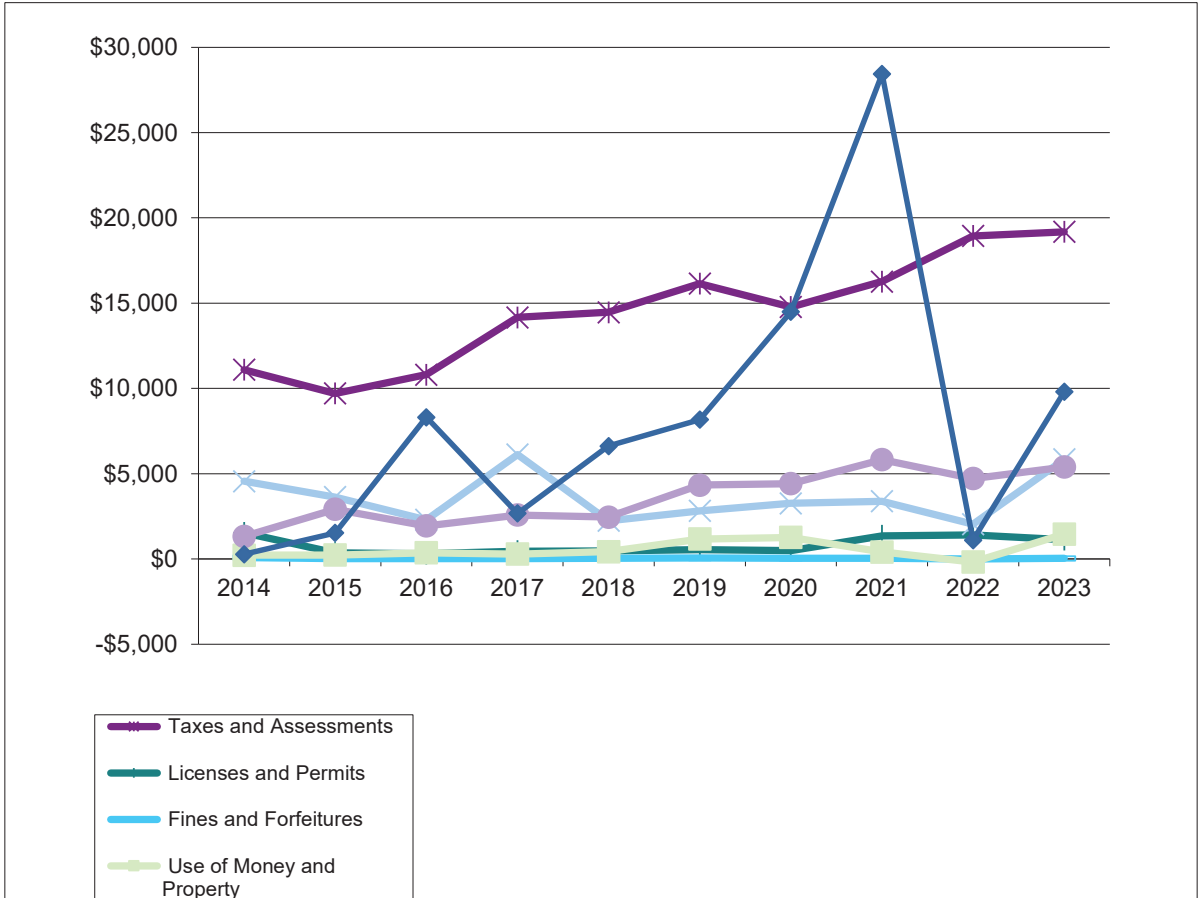


**CITY OF DIXON**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(accrual basis of accounting)*

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General government	\$ 2,114	\$ 2,902	\$ 2,941	\$ 2,904	\$ 3,366	\$ 4,691	\$ 4,201	\$ 4,629	\$ 4,806	\$ 6,532
Public safety	7,924	7,997	8,033	8,057	10,365	11,273	12,493	13,534	11,965	14,494
Public ways and facilities	4,547	4,790	7,393	9,742	11,737	9,657	8,625	24,420	12,078	5,698
Parks and recreation	2,093	2,120	2,350	2,491	2,706	2,775	2,790	2,482	3,783	4,022
Development	4,539	4,331	988	4,170	740	1,121	1,197	2,933	3,412	3,410
Interest and fiscal charges	60	51	45	37	30	22	62	67	77	1
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total government activity expenses</b>	<b>\$ 21,277</b>	<b>\$ 22,191</b>	<b>\$ 21,750</b>	<b>\$ 27,403</b>	<b>\$ 28,943</b>	<b>\$ 29,539</b>	<b>\$ 29,368</b>	<b>\$ 48,065</b>	<b>\$ 36,120</b>	<b>\$ 34,157</b>
<b>Business-type activities:</b>										
Sewer	\$ 2,714	\$ 3,217	2,937	3,145	4,646	4,247	4,535	4,774	5,224	4,413
Water	68	2,088	1,711	1,883	2,052	2,927	2,364	2,404	1,002	2,416
Transit	632	688	692	658	1,184	843	985	1,091	2,554	896
Transfers out	-	-	-	-	-	-	-	-	-	-
<b>Total business-type activities expenses</b>	<b>3,414</b>	<b>5,993</b>	<b>5,340</b>	<b>5,685</b>	<b>7,882</b>	<b>8,017</b>	<b>7,884</b>	<b>8,269</b>	<b>8,780</b>	<b>7,725</b>
<b>Total primary government expenses</b>	<b>\$ 24,691</b>	<b>\$ 28,184</b>	<b>\$ 27,090</b>	<b>\$ 33,088</b>	<b>\$ 36,825</b>	<b>\$ 37,556</b>	<b>\$ 37,252</b>	<b>\$ 56,334</b>	<b>\$ 44,900</b>	<b>\$ 41,882</b>
<b>Program Revenues</b>										
<b>Charges for Services</b>										
General government	\$ 501	\$ 299	213	289	456	718	706	734	1,079	3,260
Public safety	1,058	1,089	989	1,007	1,248	2,101	1,339	1,971	2,162	1,937
Parks and recreation	778	1,338	471	1,408	1,218	1,374	1,371	5,899	5,242	3,469
Development	124	1,540	414	3,680	14	754	1,231	1,674	911	859
Public ways and facilities	651	1,134	987	2,114	1,819	2,283	2,585	5,068	5,268	4,619
Operating grants	277	3,903	1,237	1,378	1,154	1,492	1,251	6,115	5,430	3,917
Capital grants	4,384	71	7,070	41	4,424	5,115	11,433	15,284	8,805	1,269
<b>Total governmental activities</b>	<b>7,773</b>	<b>9,374</b>	<b>11,381</b>	<b>9,917</b>	<b>10,334</b>	<b>13,837</b>	<b>19,916</b>	<b>36,745</b>	<b>28,896</b>	<b>19,330</b>
<b>Business-type activities:</b>										
Charges for services	2,515	4,336	4,827	5,570	6,485	7,004	8,814	8,226	7,103	7,185
Operating grants and contributions	554	539	-	-	793	782	1,007	1,116	1,197	597
Capital grants and contributions	-	189	654	617	145	52	173	285	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
<b>Total business-type activities</b>	<b>3,069</b>	<b>5,064</b>	<b>5,481</b>	<b>6,188</b>	<b>7,423</b>	<b>7,838</b>	<b>9,994</b>	<b>9,627</b>	<b>8,300</b>	<b>7,782</b>
<b>Total primary government</b>	<b>\$ 10,842</b>	<b>\$ 14,438</b>	<b>\$ 16,862</b>	<b>\$ 16,105</b>	<b>\$ 17,757</b>	<b>\$ 21,675</b>	<b>\$ 29,910</b>	<b>\$ 46,372</b>	<b>\$ 37,196</b>	<b>\$ 27,112</b>
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (13,504)	\$ (12,817)	\$ (10,369)	\$ (17,486)	\$ (18,610)	\$ (15,703)	\$ (9,453)	\$ (11,320)	\$ (7,224)	\$ (14,828)
Business-type activities	(345)	(929)	141	503	(459)	(179)	2,110	1,358	(480)	58
<b>Total primary government</b>	<b>\$ (13,849)</b>	<b>\$ (13,746)</b>	<b>\$ (10,228)</b>	<b>\$ (16,983)</b>	<b>\$ (19,069)</b>	<b>\$ (15,881)</b>	<b>\$ (7,343)</b>	<b>\$ (9,962)</b>	<b>\$ (7,704)</b>	<b>\$ (14,770)</b>
<b>General Revenues</b>										
<b>Government Activities</b>										
<b>Taxes</b>										
Sales and use taxes	\$ 4,898	\$ 4,778	5,825	8,783	8,686	10,037	8,587	10,148	12,321	12,021
Property taxes	3,477	3,580	3,572	3,891	4,149	4,388	4,668	4,690	5,068	5,490
Motor vehicle and gas taxes	1,862	1,902	1,766	1,782	2,028	2,418	2,518	2,637	2,803	3,038
Franchise taxes	552	555	589	594	637	625	635	678	754	841
Transient occupancy taxes	306	345	505	564	575	618	464	418	524	529
Interest and Investment	134	149	342	141	426	1,170	1,268	414	(473)	1,463
Rental income	-	88	26	150	-	-	-	-	-	-
Gain on sale of capital assets	-	-	-	-	154	-	-	-	-	-
Other revenue	103	84	91	92	103	92	382	386	141	144
Transfers In	339	430	520	518	997	727	823	735	633	683
<b>Total governmental activities</b>	<b>11,671</b>	<b>11,911</b>	<b>13,236</b>	<b>16,513</b>	<b>17,756</b>	<b>20,076</b>	<b>19,345</b>	<b>20,106</b>	<b>21,769</b>	<b>24,209</b>
<b>Business-type Activities</b>										
Interest and investment	27	19	70	46	95	429	1,403	116	(595)	613
Other revenue	(339)	19,821	(63)	280	112	469	(235)	4,091	5,331	2,789
<b>Total business-type activities</b>	<b>(312)</b>	<b>19,841</b>	<b>7</b>	<b>327</b>	<b>207</b>	<b>898</b>	<b>1,168</b>	<b>4,207</b>	<b>4,736</b>	<b>3,401</b>
<b>Other sources(uses) of money</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 11,359</b>	<b>\$ 31,751</b>	<b>\$ 13,243</b>	<b>\$ 16,840</b>	<b>\$ 17,962</b>	<b>\$ 20,973</b>	<b>\$ 20,513</b>	<b>\$ 24,313</b>	<b>\$ 26,505</b>	<b>\$ 27,610</b>
<b>Change in Net Position</b>										
Governmental activities	\$ (1,833)	\$ (906)	\$ 2,867	\$ (972)	\$ (854)	\$ 4,373	\$ 9,892	\$ 8,786	\$ 14,545	\$ 9,381
Business-type activities	(657)	18,912	148	829	(252)	719	3,278	5,565	4,256	3,459
<b>Total primary government</b>	<b>\$ (2,490)</b>	<b>\$ 18,005</b>	<b>\$ 3,015</b>	<b>\$ (143)</b>	<b>\$ (1,106)</b>	<b>\$ 5,092</b>	<b>\$ 13,171</b>	<b>\$ 14,351</b>	<b>\$ 18,801</b>	<b>\$ 12,840</b>

Source: City of Dixon Finance

**CITY OF DIXON**  
**GOVERNMENTAL FUNDS REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS (in thousands)**  
*(accrual basis of accounting)*



<u>Fiscal Year</u>	<u>Taxes and Assessments</u>	<u>Licenses and Permits</u>	<u>Fines and Forfeitures</u>	<u>Use of Money and Property</u>	<u>Inter-Governmental</u>	<u>Charges for Services</u>	<u>Other</u>	<u>Total</u>
2014	11,094	1,538	83	224	4,557	1,324	281	19,101
2015	9,703	356	17	237	3,625	2,912	1,522	18,372
2016	10,805	309	17	368	2,299	1,942	8,312	24,052
2017	14,166	458	19	290	6,121	2,582	2,674	26,310
2018	14,465	466	32	426	2,240	2,458	6,622	26,709
2019	16,144	556	52	1,170	2,820	4,334	8,165	33,241
2020	14,774	493	35	1,268	3,264	4,418	14,495	38,747
2021	16,266	1,363	39	414	3,384	5,823	28,442	55,731
2022	18,941	1,411	-	(183)	2,040	4,715	1,102	28,026
2023	19,181	1,133	32	1,463	5,845	5,395	9,808	42,856

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

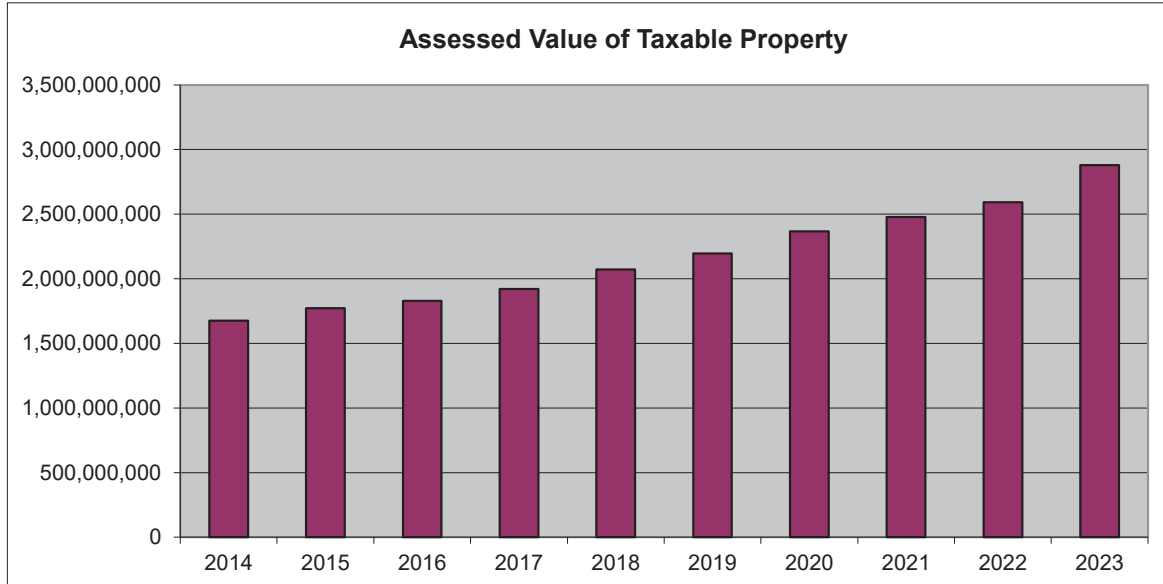
	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General Fund										
Nonspendable	669	600	596	785	758	650	760	601	540	776
Restricted	1	1	1	1	1	1	1	1,581	1	1
Committed	153	298	-	-	-	-	-	-	-	761
Assigned	968	583	1,401	1,961	2,304	2,844	3,397	3,499	3,687	3,708
Unassigned	4,343	5,239	5,906	9,332	11,520	12,961	12,131	13,730	15,682	17,208
Total General Fund	<u>\$ 6,134</u>	<u>\$ 6,721</u>	<u>\$ 7,903</u>	<u>\$ 12,078</u>	<u>\$ 14,584</u>	<u>\$ 16,456</u>	<u>\$ 16,289</u>	<u>\$ 19,411</u>	<u>\$ 19,909</u>	<u>\$ 22,454</u>
All Other Governmental Funds										
Nonspendable	1,745	-	-	-	-	-	-	94	-	-
Restricted	2,485	9,023	15,216	12,947	12,900	16,699	25,347	24,516	38,211	44,607
Committed	971	1,557	-	-	-	-	-	8,540	8,886	2,720
Assigned	4,661	530	594	464	405	1,763	1,133	636	17	-
Unassigned	(1,841)	(1,566)	(1,492)	(1,357)	(1,226)	(1,235)	(1,081)	(106)	(11)	(2,991)
Total all other Governmental Funds	<u>\$ 8,021</u>	<u>\$ 9,543</u>	<u>\$ 14,318</u>	<u>\$ 12,054</u>	<u>\$ 12,079</u>	<u>\$ 17,227</u>	<u>\$ 25,399</u>	<u>\$ 33,680</u>	<u>\$ 47,102</u>	<u>\$ 44,336</u>

Source: City of Dixon Finance

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

	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Revenues</b>										
Taxes and assessments	\$ 11,035	\$ 9,703	\$ 10,805	\$ 14,166	\$ 14,465	\$ 16,144	\$ 14,774	\$ 16,266	\$ 18,941	\$ 19,181
Licenses, permits, and fess	1,538	356	310	458	466	556	493	1,363	1,411	1,133
Fines and forfeitures	83	17	17	19	32	52	35	39	29	32
Use of money and property	224	237	368	290	426	1,170	1,268	414	(473)	1,463
Program income	100	184	83	39	105	34	21	94	94	94
Intergovernmental revenues	4,557	3,625	2,299	6,121	2,240	2,820	3,264	3,383	4,692	5,845
Charges for service	1,324	2,912	1,942	2,582	2,458	4,334	4,418	5,822	5,469	5,395
Contributions	-	1,026	7,752	691	4,584	5,317	11,420	14,748	5,305	611
Developer fees	69	129	343	1,621	1,496	2,095	2,103	12,764	14,348	8,273
Other revenues	111	183	134	323	438	719	951	838	646	829
<b>Total revenues</b>	<b>19,041</b>	<b>18,372</b>	<b>24,053</b>	<b>26,310</b>	<b>26,709</b>	<b>33,241</b>	<b>38,747</b>	<b>55,731</b>	<b>50,461</b>	<b>42,856</b>
<b>Expenditures</b>										
General government	1,918	2,747	3,088	2,848	3,463	3,993	3,701	4,235	4,678	5,322
Public safety	7,352	7,709	8,013	8,148	9,170	10,048	11,204	12,445	12,325	13,958
Parks and recreation	1,327	1,399	1,635	1,811	1,997	2,063	2,057	2,460	2,690	2,933
Development	4,973	1,970	977	4,153	728	1,111	1,188	1,868	3,360	3,344
Public ways and facilities	1,321	1,653	3,973	6,358	7,322	6,296	5,286	21,194	8,548	4,143
Debt service - Principal	381	211	217	228	234	244	290	369	62	76
Debt service - Lease Principal	-	-	-	-	-	-	-	-	280	424
Debt service - Interest	63	53	46	39	32	24	58	69	78	1
Capital outlay	1,753	894	668	1,332	2,385	3,169	9,212	2,424	5,553	5,936
<b>Total expenditures</b>	<b>19,088</b>	<b>16,636</b>	<b>18,617</b>	<b>24,918</b>	<b>25,331</b>	<b>26,948</b>	<b>32,998</b>	<b>45,064</b>	<b>37,574</b>	<b>36,135</b>
Excess of revenues over (under) expenditures	(47)	1,736	5,436	1,393	1,378	6,293	5,749	10,667	12,888	6,721
<b>Other financing sources (uses)</b>										
Transfers in	1,667	1,457	1,142	1,332	2,501	2,720	4,808	3,232	3,838	3,107
Transfers out	(1,328)	(1,027)	(622)	(813)	(1,504)	(1,993)	(3,986)	(2,496)	(3,205)	(2,424)
Proceeds from sale of capital asset	-	-	-	-	156	-	-	-	-	-
Notes and Loans Issued	-	-	-	-	-	-	1,434	-	-	-
Leases	-	-	-	-	-	-	-	-	291	43
Subscription Financing	-	-	-	-	-	-	-	-	-	767
<b>Total other financing sources</b>	<b>339</b>	<b>430</b>	<b>520</b>	<b>518</b>	<b>1,153</b>	<b>727</b>	<b>2,256</b>	<b>736</b>	<b>924</b>	<b>1,493</b>
Restatements	-	-	-	-	-	-	-	-	108	(8,434)
<b>Net change in fund balance</b>	<b>\$ 292</b>	<b>\$ 2,166</b>	<b>\$ 5,956</b>	<b>\$ 1,911</b>	<b>\$ 2,531</b>	<b>\$ 7,020</b>	<b>\$ 8,005</b>	<b>\$ 11,403</b>	<b>\$ 13,919</b>	<b>\$ (221)</b>
Debt service as a % of noncapital expenditures	2.6%	1.7%	1.5%	1.1%	1.1%	1.1%	1.5%	1.2%	0.5%	0.3%

**CITY OF DIXON  
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**



Property Taxes - Primary Own-Source Revenue

<u>Fiscal Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Industrial Property</u>	<u>Other</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>
2014	1,095,136,228	172,478,921	264,820,040	144,148,183	1,676,583,372	0.18894%	3,167,737
2015	1,200,380,745	173,832,941	250,198,317	147,671,154	1,772,083,157	0.18784%	3,328,681
2016	1,261,073,709	180,976,833	248,802,965	138,455,906	1,829,309,413	0.18780%	3,435,443
2017	1,346,879,135	187,276,629	248,882,804	138,770,795	1,921,809,363	0.18672%	3,588,402
2018	1,464,920,871	194,356,154	251,565,411	161,662,048	2,072,504,484	0.18521%	3,838,486
2019	1,577,521,944	199,680,816	252,170,597	165,599,765	2,194,973,122	0.18454%	4,050,603
2020	1,708,361,104	212,638,097	260,965,104	184,051,686	2,366,015,991	0.18330%	4,336,907
2021	1,783,794,762	225,836,326	261,800,452	206,688,417	2,478,119,957	0.18381%	4,555,032
2022	1,879,520,330	230,005,282	261,198,738	222,259,948	2,592,984,298	0.17894%	4,639,886
2023	2,139,427,838	253,281,903	268,675,573	219,094,478	2,880,479,792	0.17789%	5,124,086

Notes:

- [a] Includes "supplemental roll" tax receipts for property transfer after "lien date" (collections can exceed 100% of levy).
- [b] Taxes receipted net of administrative collections (SB-2557) charges and redevelopment pass-thrus.

Source : HdL, Coren & Cone

**CITY OF DIXON**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
*(Per \$100 of Assessed Value)*

<u>Fiscal Year</u>	<u>Basic County City School Levy</u>	<u>Dixon Unified School District</u>	<u>Solano County Flood Water Project</u>	<u>Solano Community College</u>	<u>Total Direct and Overlapping Rates</u>	<u>Total Direct Rate</u>
2013	1.00	0.05487	0.02	0.02060	1.09547	0.27830
2014	1.00	0.05222	0.02	0.03955	1.11177	0.13754
2015	1.00	0.05691	0.02	0.03672	1.11363	0.18784
2016	1.00	0.04833	0.02	0.03492	1.10325	0.18780
2017	1.00	0.05713	0.02	0.03504	1.11217	0.18672
2018	1.00	0.09224	0.02	0.02442	1.13666	0.18521
2019	1.00	0.08411	0.02	0.03889	1.14300	0.18406
2020	1.00	0.07270	0.02	0.03204	1.12474	0.18330
2021	1.00	0.07207	0.02	0.03164	1.12371	0.18381
2022	1.00	0.07744	0.02	0.03313	1.13057	0.17894
2023	1.00	0.07587	0.02	0.02621	1.12208	0.17789

Source: HdL, Coren & Cone

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

<b>Taxpayer</b>	<b>2022-23</b>			<b>2013-14</b>		
	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Rank	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Undisclosed <sup>1</sup>	1	\$ 70,275,954	2.44%	1	\$ 106,245,761	6.34%
Basalite Concrete Products, LLC	2	\$ 33,074,908	1.15%	3	\$ 31,241,605	1.86%
Dixon Vaughn Holdings LLC	3	\$ 30,295,181	1.05%			
Avanath Lincoln Creek LP	4	\$ 28,537,794	0.99%			
WalMart Real Estate Business Trust	5	\$ 24,230,470	0.84%	5	\$ 22,088,695	1.32%
California Water Service Company	6	\$ 22,782,443	0.79%	6	\$ 21,290,415	1.27%
Cardinal Health Inc.	7	\$ 22,431,154	0.78%	4	\$ 22,595,805	1.35%
Insulfoam, LLC	8	\$ 19,326,292	0.67%	8	\$ 13,408,421	0.80%
Richmond American Homes of MD Inc	9	\$ 19,157,715	0.67%			
Robert A. and Suzanne A. Robben Trust	10	\$ 14,833,047	0.51%	10	\$ 9,826,659	0.59%
Gymboree Manufacturing, Inc				2	\$ 39,356,623	2.35%
Meadowood Apartments LLC				9	\$ 10,200,000	0.61%
1000 Vaughn Road Assocs LLC				7	\$ 14,517,277	0.87%
<b>Top Ten Totals</b>		<b>\$ 284,944,958</b>	<b>9.89%</b>		<b>\$ 290,771,261</b>	<b>17.34%</b>
<b>City Total Taxable Assessed Value</b>		<b>\$ 2,880,470,792</b>			<b>\$ 1,676,583,372</b>	

Notes: <sup>1</sup> Taxpayer name is undisclosed due to non-disclosure agreement with City of Dixon

Source: HdI, Coren & Cone

**CITY OF DIXON**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS (in thousands)**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy <sup>1</sup>		Collection in Subsequent Years	Collections to Date	
		Amount	Percent of Levy		Amount	Percentage of Levy
2014	2,569	2,569	100.00%	-	2,569	100.00%
2015	3,005	3,005	100.00%	-	3,005	100.00%
2016	3,097	3,097	100.00%	-	3,097	100.00%
2017	3,227	3,227	100.00%	-	3,227	100.00%
2018	3,457	3,457	100.00%	-	3,457	100.00%
2019	3,688	3,688	100.00%	-	3,688	100.00%
2020	3,895	3,895	100.00%	-	3,895	100.00%
2021	3,998	3,998	100.00%	-	3,998	100.00%
2022	4,238	4,238	100.00%	-	4,238	100.00%
2023			100.00%	-	-	100.00%

Property tax for the City of Dixon is distributed to the different governmental agencies under the State mandated alternate method of apportioning taxes (commonly referred to as the "Teeter Plan" whereby all local agencies, including cities, receive from the county 100% of their respective shares of the ad valorem taxes levied, without regard to the actual collection of the taxes levied. This method was placed in effect by Solano County in the 1965-66 tax year and remains in effect unless the County Board of Supervisors orders its discontinuance.



**CITY OF DIXON**  
**SALES TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**  
*(Per \$1 of Taxable Sale)*

Fiscal Year	State Sales & Use Tax	Basic County Sales & Use Tax	Solano County Public Library Transaction & Use Tax	Total Sales & Use Tax Rate
2014	6.50	1.00	0.125	7.625
2015	6.50	1.00	0.125	7.625
2016	6.50	1.00	0.125	7.625
2017	6.00	1.25	0.125	7.375
2018	6.00	1.25	0.125	7.375
2019	6.00	1.25	0.125	7.375
2020	6.00	1.25	0.125	7.375
2021	6.00	1.25	0.125	7.375
2022	6.00	1.25	0.125	7.375
2023	6.00	1.25	0.125	7.375

Source: California Department of Tax and Fee Administration

**CITY OF DIXON**  
**Top 25 Sales Tax Producers**  
**For Calendar Year 2022 and 2013**  
(In Alphabetical Order)

<b>For Calendar Year 2022</b>		<b>For Calendar Year 2013</b>	
<u>Business Name</u>	<u>Business Category</u>	<u>Business Name</u>	<u>Business Category</u>
7 Eleven	Service Stations	Air Perfection	Contractors
Altec Industries	Heavy Industrial	Altec Industries	Heavy Industrial
Arco AM PM	Service Stations	ARCO	Service Stations
Basalite Concrete Products	Contractors	Basalite Concrete Products	Contractors
Cardinal Health 200	Medical/Biotech	Baxter Healthcare	Medical/Biotech
Cattlemens	Casual Dining	Cardinal Health 200	Medical/Biotech
Chevron	Service Stations	Cattlemens	Casual Dining
Dorset 76	Service Stations	Chevron	Service Stations
Global Rental	Transportation/Rentals	Chevron	Service Stations
Gone Fishin' Marine	Boats/Motorcycles	Dorset 76	Service Stations
Highway 80 Dispensary	Cannabis Related	Global Rental	Transportation/Rentals
KUIU	Sporting Goods/Bike Stores	Gone Fishin' Marine	Boats/Motorcycles
McDonald's	Quick-Service Restaurants	Gymboree	Fulfillment Centers
Pape Machinery	Warehouse/Farm/Const. Equip	McDonald's	Quick-Service Restaurants
Powerscreen	Heavy Industrial	Ramos Dixon Shell	Petroleum Prod/Equipment
Ramos Dixon Shell	Petroleum Prod/Equipment	Ron Du Pratt Ford	New Motor Vehicle Dealers
Ron Du Pratt Ford	New Motor Vehicle Dealers	Safeway	Grocery Stores
Safeway	Grocery Stores	Safeway Fuel	Service Stations
Safeway Fuel	Service Stations	SEC Auto Solutions	Trailers/Auto Parts
Sidhu Chevron	Service Stations	Texaco	Service Stations
TEC Equipment	Trailers/Auto Parts	Tractor Supply	Garden/Agricultural Supplies
Texaco	Service Stations	Valero	Service Stations
Tractor Supply	Garden/Agricultural Supplies	Valley Truck & Tractor	Warehouse/Farm/Const. Equip
Walmart Supercenter	Discount Dept Stores	Walmart Supercenter	Discount Dept Stores
Wilbur Ellis	Garden/Agricultural Supplies	Wilbur Ellis	Garden/Agricultural Supplies

Percent of Fiscal Year Total Paid by Top 25 Accounts = 88.26%

Percent of Fiscal Year Total Paid by Top 25 Accounts = 86.13%

Source: Hdl, Coren & Cone

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Major Business Groups										
Aparrel Stores	356	342	321	254	241	276	271	199	173	346
Eating and Drinking Places	27,496	28,571	30,428	31,897	31,783	34,847	38,171	32,571	43,021	47,409
Building Materials	20,607	21,281	27,906	27,540	29,541	31,250	29,333	30,811	36,359	32,904
Service Stations	60,537	56,077	46,324	42,845	47,410	53,818	52,859	43,810	61,120	72,409
Other Retail Stores	115,019	112,431	127,111	153,203	165,581	171,841	190,914	232,419	268,727	251,616
All other outlets	210,666	226,598	230,634	367,426	498,064	510,016	478,656	474,997	695,839	771,134
Fiscal Year Totals	<u>\$ 434,681</u>	<u>\$ 445,300</u>	<u>\$ 462,724</u>	<u>\$ 623,165</u>	<u>\$ 772,620</u>	<u>\$ 802,048</u>	<u>\$ 790,204</u>	<u>\$ 814,807</u>	<u>\$ 1,105,239</u>	<u>\$ 1,175,818</u>

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding

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

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

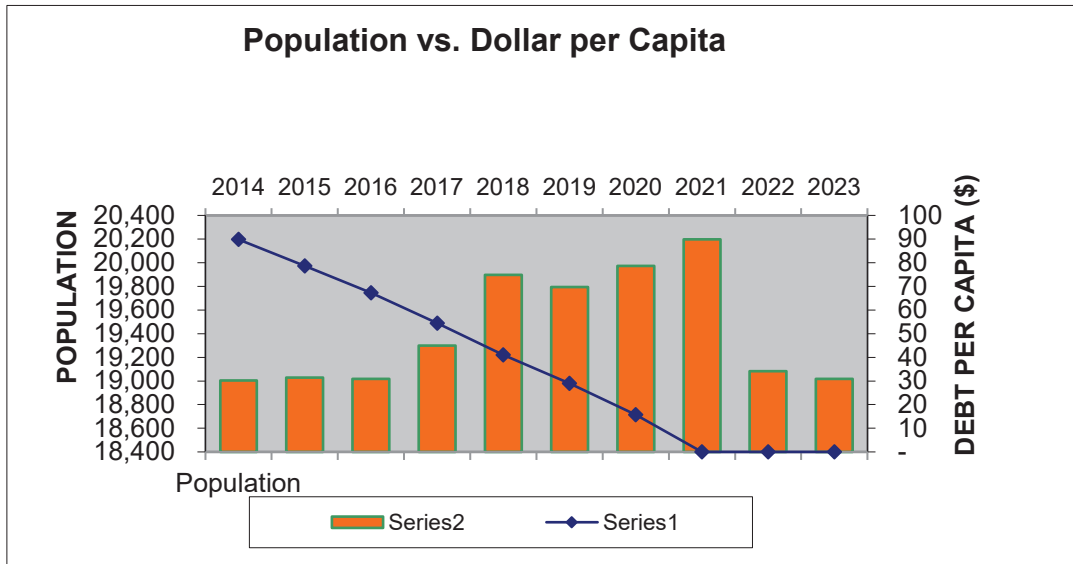
Fiscal Year	Governmental Activities					Business-Type Activities				Total Primary Government	Percent of Personal Income <sup>1</sup>	Population	Debt per Capita	Assessed Value	Personal Income (thousands of dollars)
	Lease Revenue Bonds	Solar Panel Loan	Lease Payable	Subscription Payable	Wastewater COPS	Wastewater Revenue Bonds	State Revolving Loan	Lease Payable							
2014	1,707	-	-	-	-	1,068	-	-	-	2,775	0.55%	19,005	146	1,676,583	\$ 501,112
2015	1,496	-	-	-	-	930	1,847	-	-	4,273	0.86%	19,029	225	1,772,083	\$ 499,679
2016	1,279	-	-	-	-	785	21,301	-	-	23,364	4.56%	19,018	1,229	1,829,309	\$ 512,166
2017	1,051	-	-	-	-	639	27,515	-	-	29,205	5.89%	19,298	1,513	1,921,809	\$ 496,039
2018	817	-	-	-	-	486	27,245	-	-	28,549	5.72%	19,896	1,435	2,072,504	\$ 498,802
2019	574	-	-	-	-	328	26,041	-	-	26,942	5.36%	19,794	1,361	2,194,973	\$ 502,949
2020	315	1,402	-	-	-	164	24,814	-	-	26,695	4.97%	19,972	1,337	2,366,016	\$ 536,930
2021	53	1,347	-	-	-	-	23,564	-	-	24,964	4.24%	20,197	1,236	2,478,120	\$ 588,330
2022	-	1,280	-	-	-	-	22,289	-	-	23,569	3.70%	19,083	1,235	2,592,984	\$ 636,390
2023	-	1,210	669	727	-	-	20,991	68	-	23,665	3.51%	19,018	1,244	2,880,480	\$ 673,470

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

<sup>1</sup> See the Schedule of Demographic Statistics for personal income and population data.

Source: City of Dixon Finance

**CITY OF DIXON  
RATIO OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS YEARS**



Fiscal Year	Lease Revenue Bonds	Total Primary Government	Percent of Assessed Value	Population	Debt per Capita	Assessed Value
2014	1,707	1,707	0.102%	19,005	90	1,676,583
2015	1,496	1,496	0.084%	19,029	79	1,772,083
2016	1,279	1,279	0.070%	19,018	67	1,829,309
2017	1,051	1,051	0.055%	19,298	54	1,921,809
2018	817	817	0.039%	19,896	41	2,072,504
2019	574	574	0.026%	19,794	29	2,194,973
2020	315	315	0.013%	19,972	16	2,366,016
2021	53	-	0.000%	20,197	-	2,478,120
2022	53	-	0.000%	19,083	-	2,592,984
2023	-	-	0.000%	19,018	-	2,880,480

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

Source: City of Dixon Finance and HDL

**CITY OF DIXON  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
JUNE 30, 2023**

2021-22 Assessed Valuation :	\$ 2,903,640,090
Redevelopment Incremental Valuation:	-
Adjusted assessed Valuation:	\$ 2,903,640,090

<u>Overlapping Tax and Assessment Debt</u>	<u>% Applicable [1]</u>	<u>Total Debt 6/30/2023</u>	<u>City's Share of Debt 6/30/2023</u>
Solano County Community College District	4.302%	\$ 343,410,887	14,773,536
Dixon Unified School District	70.087%	53,696,999	37,634,616
City of Dixon CFD No. 2013-1	100.000%	18,150,000	18,150,000
City of Dixon CFD No. 2015-1	100.000%	14,370,000	14,370,000
City of Dixon CFD No. 19-1 I.A. No. 1	100.000%	19,335,000	19,335,000
City of Dixon CFD No. 19-1 I.A. No. 2	100.000%	13,875,000	13,875,000
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		<u>\$ 462,837,886</u>	<u>118,138,152</u>
 <u>OVERLAPPING GENERAL FUND DEBT</u>			
Solano County General Fund Obligations	4.188%	\$ 75,815,000	3,175,132
Solano County Pension Obligation Bonds	4.188%	9,310,000	389,903
Dixon Unified School District Certificates of Participation	70.087%	7,755,000	5,435,247
TOTAL OVERLAPPING GENERAL FUND DEBT		<u>\$ 92,880,000</u>	<u>9,000,282</u>
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency)</u>	 100.000%	 415,000	 415,000
 <u>DIRECT GENERAL FUND DEBT</u>			
City of Dixon General Fund Obligations	100.000%	2,605,622	2,605,622
TOTAL DIRECT GENERAL FUND DEBT		<u>\$ 2,605,622</u>	<u>2,605,622</u>
 SUBTOTAL DIRECT DEBT			 2,605,622
SUBTOTAL OVERLAPPING DEBT			127,553,434
 GRAND TOTAL OF DIRECT AND OVERLAPPING DEBT			 <u><u>130,159,056</u></u> [2]

<u>Ratios to Adjusted Assessed Valuation:</u>		
Total Direct Debt.....	\$ 2,605,622	0.090%
Combined Total Debt.....		4.39%

<u>Ratios to Redevelopment Incremental Valuation (\$373,569,222)</u>		
Total Overlapping Tax Increment Debt.....		0.11%

Notes:

[1] The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.

[2] Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded lease obligations.

Source: California Municipal Statistics, Inc.

**CITY OF DIXON  
LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS**

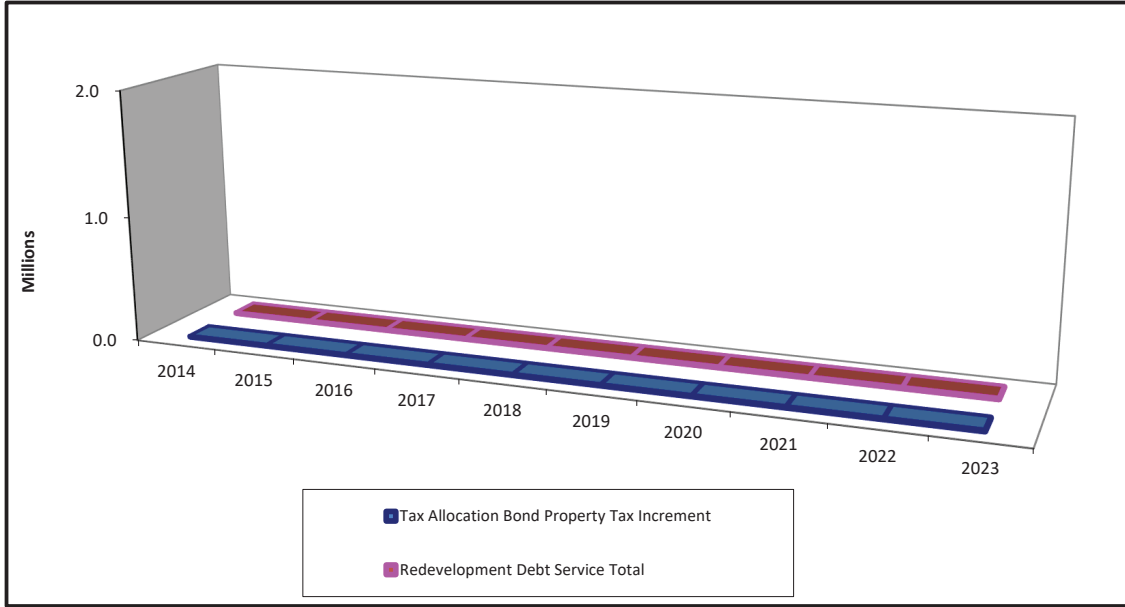
**Legal Debt Margin Calculation for Fiscal Year 2023**

Assessed Value (in thousands)	\$ 2,950,413
Debt Limit (15%) of total assessed value	442,562
Debt applicable to limit:	
General obligation bonds	0
Less: Amount set aside for repayment of general obligation debt	0
Total net debt applicable to limit	0
Legal debt margin	\$ 442,562

Fiscal Year	Total Taxable Assessed Value (in thousands)	Debt Limit Amount	Total net debt applicable to limit	Legal debt margin	Ratio of net debt applicable to limit to legal debt limit
2014	1,676,583	251,487	-	251,487	0%
2015	1,772,083	265,812	-	265,812	0%
2016	1,829,309	274,396	-	274,396	0%
2017	1,921,809	288,271	-	288,271	0%
2018	2,072,504	310,876	-	310,876	0%
2019	2,194,973	329,246	-	329,246	0%
2020	2,366,016	354,902	-	354,902	0%
2021	2,478,120	371,718	1.00	371,718	0%
2022	2,592,984	388,948	-	388,948	0%
2023	2,880,480	432,072	-	432,072	0%

Source: City of Dixon Finance

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



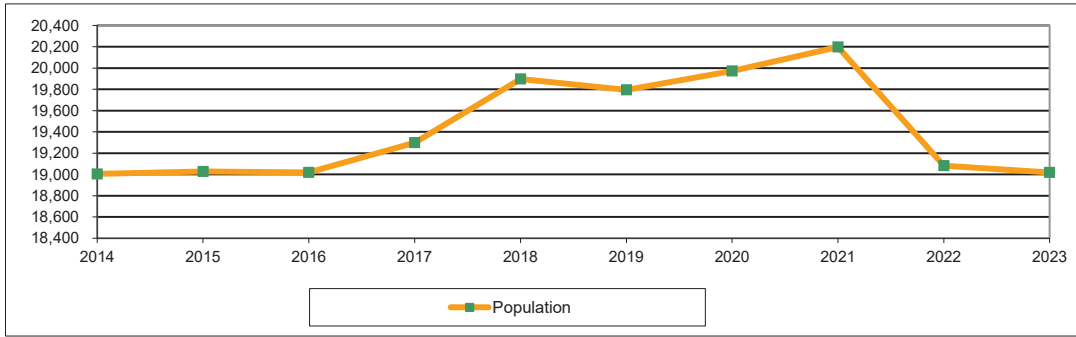
Fiscal Year	Tax Allocation Bond Property Tax Increment				Redevelopment Debt Service			
	Redevelopment Increment	Less: Low and Moderate Income Housing Set- Aside		Net Available Revenue	Principal	Interest	Total	Debt Ratio
2014	0	0	0	0	0	0	0	0%
2015	0	0	0	0	0	0	0	0%
2016	0	0	0	0	0	0	0	0%
2017	0	0	0	0	0	0	0	0%
2018	0	0	0	0	0	0	0	0%
2019	0	0	0	0	0	0	0	0%
2020	0	0	0	0	0	0	0	0%
2021	0	0	0	0	0	0	0	0%
2022	0	0	0	0	0	0	0	0%
2023	0	0	0	0	0	0	0	0%

<sup>1</sup> As part of the redevelopment agency dissolution, the Tax Allocation Bonds were transferred to the Successor Agency, and therefore, no outstanding balance exists for the City as of June 30, 2012.

Source: City of Dixon Finance



**CITY OF DIXON  
DEMOGRAPHIC AND ECONOMIC INDICATORS  
LAST TEN FISCAL YEARS**



Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Median Age	School Enrollment	% of pop 25+ w/ H.S. Degree	% of pop 25+ w/ Bachelor's Degree
2014	19,005	499,679	26,292	5.6%	33.70	3,800	81.5%	19.3%
2015	19,029	512,166	26,915	6.3%	34.10	3,808	80.8%	22.1%
2016	19,018	496,039	26,083	5.2%	31.70	3,746	82.0%	20.9%
2017	19,298	498,802	25,847	4.7%	34.10	3,663	78.1%	21.8%
2018	19,896	490,855	24,671	4.1%	34.00	3,652	78.9%	20.6%
2019	19,794	502,949	25,409	4.4%	34.10	3,626	77.0%	19.6%
2020	19,972	536,930	26,884	3.8%	34.00	3,516	78.3%	17.4%
2021	20,197	588,330	29,130	9.1%	34.00	3,407	80.1%	19.7%
2022	19,083	636,390	33,349	7.4%	32.30	3,439	82.7%	18.7%
2023	19,018	673,470	35,412	3.1%	34.20	3,468	84.0%	21.5%

Source: Hdl, Coren & Cone

**CITY OF DIXON  
PRINCIPAL EMPLOYERS  
CURRENT AND FIVE YEARS PRIOR**

Total City Employment<sup>1</sup> 9,300

Total City Employment<sup>1</sup> 9,000

<b>FY 2022-23</b>				<b>FY 2017-18</b>			
<u>Employer</u>	<u>Employees<sup>2</sup></u>	<u>Rank</u>	<u>% of Total City Employed</u>	<u>Employer</u>	<u>Employees<sup>2</sup></u>	<u>Rank</u>	<u>% of Total City Employed</u>
Dixon Unified School District	400	1	4.30%	Dixon Unified School District	410	1	4.56%
Wal-Mart	281	2	3.02%	Gymboree, Inc.	407	2	4.52%
Cardinal Health	272	3	2.92%	Altec Industries	298	3	3.31%
Basalite	207	4	2.23%	Wal-Mart	280	4	3.11%
Dixon Canning (Campbell's)	191	5	2.05%	Cardinal Health	235	5	2.61%
Altec Industries	180	6	1.94%	Dixon Canning (Campbell's)	201	6	2.23%
City of Dixon	173	7	1.86%	Basalite	189	7	2.10%
Superior Packing	167	8	1.80%	Superior Packing	160	8	1.78%
Gold Star Foods	120	9	1.29%	City of Dixon	115	9	1.28%
TEC	65	10	0.70%	Gold Star Foods	100	10	1.11%

<sup>1</sup>Source: CA EDD Labor Force statistics and Historical Data - [www.labormarketinfo.edd.ca.gov](http://www.labormarketinfo.edd.ca.gov)

<sup>2</sup>Source: Current year information comes directly from the employers; prior year information from the respective years audit statistical sections

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

Function	Fiscal Year									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
General government										
Management Services	4.75	4.75	4.75	4.75	7.63	7.75	7	7	8	9
Finance	9.75	9.75	9.88	9.88	7	9	9	7	7	10
Planning & Building	3.13	2.98	3	4	4	5	6	6	6	8
Other - Transit	5.75	5.75	5.75	6.5	7.5	7.5	7.75	7.95	7.95	7.95
Police										
Officers	28	28	28	29	29	31	28	30	30	31
Civilians	2	2	2	2	2	2	5	6	6	6
Fire										
Firefighters and officers	20	23	24	24	22	21	21	24	24	26.5
Civilians	1	1	1	1	1	2	2	2	2	2
Public Works										
Engineering	5.45	5.65	6.2	4.63	4.625	7	7	7	6.5	5
Maintenance	12.13	12.65	14	15.05	16.25	17.75	18.75	19.75	21.7	23
Redevelopment	0	0	0	0	0	0	0	0	0	0
Parks and Recreation	2	2	2	2	2	2	2	2	3	3
Wastewater Collection and Treatment	7.05	6.7	6.8	7.32	7.92	7.23	6.23	6.25	7	7
Water	-	-	-	-	-	3	4	4	4	4
Total	<u>101.01</u>	<u>104.23</u>	<u>107.38</u>	<u>110.13</u>	<u>110.93</u>	<u>122.23</u>	<u>123.73</u>	<u>128.95</u>	<u>133.15</u>	<u>142.45</u>

Source: City of Dixon Annual Budget

Paid employees only (excluding reserves and volunteers)

**CITY OF DIXON  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

<u>Function</u>	<u>Fiscal Year</u>									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Police:</b>										
Police Calls for Service	15,049	16,785	15,757	16,154	17,364	20,634	19,170	18,770	18,228	19,088
Law Violations:										
Part I Crimes <sup>1</sup>	448	484	511	445	431	425	508	325	-	-
Part A Crimes	-	-	-	-	-	-	-	-	1,059	976
Physical Arrests (Adult and Juvenile)	402	523	497	429	472	612	598	624	490	530
Parking Violations	123	68	59	167	321	963	1,244	939	960	1,396
<b>Fire:</b>										
Number of volunteers	12	11	12	15	11	15	11	14	8	12
Number of calls answered	2,053	2,021	2,186	2,205	2,538	2,653	2,514	2,725	2,968	2,975
<b>Transit service:</b>										
Daily average number of passengers	209	227	226	243	247	246	171	72	110	133
Daily average number of service miles	336	371	389	394	397	381	312	221	267	278
<b>Wastewater</b>										
Service Connections	5,219	5,321	5,341	5,392	5,422	5,422	5,737	6,073	6,260	6,364
Maximum daily capacity of treatment plant (millions gallons per day)	1.82	1.82	1.82	1.90	2.00	2.00	2.00	2.00	1.92	1.92
Average Daily Pumping (millions of gallons)	1.16	1.10	1.20	1.20	1.19	1.19	1.19	1.12	1.11	1.17
<b>Water Service - Dixon-Solano Water Agency</b>										
Pumping capacity (million of gallons per day)	11.93	-	-	-	-	-	-	-	-	-
Average Consumption (million gallons per day)	1.95	-	-	-	-	-	-	-	-	-
<b>Water Service - City of Dixon</b>										
Pumping capacity (millions of gallons per day)	-	12.2	12.2	12.2	12.2	12.2	12.2	12.2	11.5	10.2
Average Consumption (millions gallons per day)	-	2.24	1.42	1.5	2.24	2.24	2.24	1.7	1.75	1.83

Source: City of Dixon Departmental Statistical Tables from Annual Reports

<sup>1</sup> Due to NBIRS Reporting requirement changes effective January 1, 2021, Part I Crimes are no longer collected

**CITY OF DIXON  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Public Safety:										
Police Stations	1	1	1	1	1	1	1	1	1	1
Police Patrol Units	17	15	15	16	16	16	16	20	24	25
Fire Stations	1	1	1	1	1	1	1	1	1	1
Fire Vehicles	13	13	14	14	14	14	14	17	19	21
Public Works										
Miles of Streets	62.38	62.38	62.38	62.38	62.38	62.38	62.38	68.22	70.90	71.22
Street Lights	2,020	2,020	2,037	2,037	2,037	2,037	2,037	2,037	2,062	2,062
Recreation and Community Services:										
City Parks	7	7	7	7	7	7	7	7	7	8
City Parks Acreage	89	89	89	89	89	89	89	89	96	96
Senior Centers	1	1	1	1	1	1	1	1	1	1
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Tennis Courts	6	6	6	6	6	6	6	6	6	6
Baseball/Softball Diamonds	11	11	11	11	11	11	11	11	9	9
Soccer Fields	5	5	5	5	5	5	5	5	4	4
Library	1	1	1	1	1	1	1	1	1	1
Wastewater										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Sewer Lines (miles)	73	73	73.39	73.39	73.39	73.39	73.39	82	82.8	77.76
Storm Drain (miles)	43.1	43.1	43.33	43.33	43.33	43.33	43.33	83	83.82	84.39
Water										
Wells	-	5	5	5	5	5	5	5	5	5
Water Main (miles)	-	44	44.18	44.18	44.18	44.18	44.18	44.18	47.00	47.00

Source: City of Dixon Departmental Statistical Tables from Annual Reports