



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

**Government-Wide Financial
Statements**

CITY OF SUISUN CITY
STATEMENT OF NET ASSETS
JUNE 30, 2006

	Governmental Activities
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 32,836,999
Cash with fiscal agents	8,401,509
Receivables:	
Accounts receivable, net	877,753
Developer agreement	500,000
Interest receivable	257,425
Notes receivable, net	3,930,462
Taxes receivables, net	50,993
Prepaid items	77,090
Other assets	16,904
Total current assets	46,949,136
Noncurrent assets:	
Notes receivable, net	2,455,675
Other assets-debt issuance costs, net	1,798,171
Total other assets	4,253,846
Capital assets:	
Nondepreciable	18,990,322
Depreciable, net	73,914,935
Construction in progress	719,958
Total capital assets	93,625,215
Total noncurrent assets	97,879,061
Total assets	144,828,197
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	1,773,890
Accrued liabilities	1,090,710
Current portion of long-term debt	3,688,725
Unearned revenues	2,923,715
Refundable deposits	732,745
Retention payable	47,636
Total current liabilities	10,257,422
Long-term liabilities:	
Other payables	-
Long-term debt, net	80,845,235
Total liabilities	91,102,657
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	24,987,074
Restricted for:	
Debt service funds	6,213,218
Unrestricted	22,525,248
Total net assets	\$ 53,725,540

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Activities and Changes in Net Assets
For the Fiscal Year Ended June 30, 2006

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
PRIMARY GOVERNMENT					
Governmental activities:					
General government	\$ 5,692,605	\$ 2,096,939			\$ (3,595,666)
Public safety	5,251,632	697,476	280,356		(4,273,800)
Public works	691,932	624,341	320,374		252,783
Highways and streets	1,438,421	1,553,808	654,627	559,727	1,329,741
Building services	344,430	41,298			(303,132)
Culture and recreation	2,011,975	1,094,006		79,343	(838,626)
Community development	7,756,666	1,917,728	3,215,985		(2,622,953)
Interest on long-term debt	4,042,990				(4,042,990)
Depreciation - unallocated	5,593,909				(5,593,909)
Total governmental activities	32,824,560	8,025,596	4,471,342	639,070	(19,688,552)
Change in net assets:					
Net (expense) revenue	\$ 32,824,560	\$ 8,025,596	\$ 4,471,342	\$ 639,070	\$ (19,688,552)

Continued
on next page

CITY OF SUISUN CITY
Statement of Activities and Changes in Net Assets (Continued)
For the Fiscal Year Ended June 30, 2006

<u>Functions/Programs</u>	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
Change in net assets:	
Net (expense) revenue	\$ (19,688,552)
General revenues:	
Taxes:	
Property taxes	16,169,408
Sales taxes	1,049,626
Intergovernmental revenue-unrestricted	2,133,868
Investment earnings	1,274,550
Gain on sale of capital assets	2,022,353
Miscellaneous revenue	2,366,770
Total general revenues	25,016,573
Transfers	0
Change in net assets	5,328,022
Net assets, beginning of year	48,397,518
Net assets, end of year	\$ 53,725,540

See accompanying notes to basic financial statements.



City of Suisun City
California

Government Funds Financial
Statements

CITY OF SUISUN CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2006

	Major Funds							Non-Major Funds	Total
	General	Off-Site Street Improvement	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
ASSETS									
Cash and investments	\$ 4,246,595	\$ 3,700,386	\$ 667,849	\$ 9,404,297	\$ 1,784,488	\$ 5,223,779	\$ 6,213,795	\$ 31,241,188	
Cash with fiscal agent	-	-	-	-	3,637,833	4,511,998	251,678	8,401,509	
Receivables:									
Accounts receivable, net	309,252	-	7,301	1,999	-	-	559,201	877,753	
Developer Agreement	-	-	-	-	-	-	500,000	500,000	
Due from City of Suisun City	-	-	-	-	-	-	-	-	
Due from other funds	327,701	190,723	-	-	-	-	4,585,165	5,103,589	
Interest receivable	247,542	-	-	79,832	9,883	-	-	337,257	
Notes receivable, net	1,992,000	-	-	3,878,029	-	-	436,276	6,306,305	
Taxes receivables, net	-	-	-	-	-	-	50,993	50,993	
Prepaid items	16,201	-	-	236	-	24,800	35,853	77,090	
Other assets	1,000	-	-	-	-	4,382,125	4,974	4,388,099	
Total assets	\$ 7,140,292	\$ 3,891,109	\$ 675,150	\$ 13,364,393	\$ 5,432,204	\$ 14,142,702	\$ 12,637,934	\$ 57,283,788	
LIABILITIES									
Accounts payable	\$ 223,282	\$ -	\$ 1,810	\$ 17,406	\$ 101,180	\$ 254,456	\$ 542,778	\$ 1,140,913	
Accrued liabilities	-	-	-	-	-	-	-	-	
Due to City of Suisun City	-	-	-	-	-	4,949,264	-	4,949,264	
Unearned revenues	2,022,311	-	-	1,943,294	-	-	5,140,235	9,105,840	
Due to other funds	-	-	-	-	-	-	320,176	320,176	
Refundable deposits	660,462	-	-	24,300	-	17,669	30,314	732,745	
Retention payable	-	-	-	-	-	-	47,636	47,636	
Total liabilities	2,906,055	-	1,810	1,985,000	101,180	5,221,389	6,081,140	16,296,574	

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2006

	Major Funds							Non-Major Funds	Total
	General	Off-Site Street Improvement	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
FUND BALANCES									
Reserved, reported in:									
General fund	1,775	-	-	-	-	-	-	-	1,775
Special revenue funds	-	190,723	7,301	2,078,031	-	-	43,494	-	2,319,549
Capital projects funds	-	-	-	-	-	-	248,928	-	248,928
Debt service funds	-	-	-	-	-	5,724,430	488,788	-	6,213,218
	<u>1,775</u>	<u>190,723</u>	<u>7,301</u>	<u>2,078,031</u>	<u>-</u>	<u>5,724,430</u>	<u>781,210</u>	<u>-</u>	<u>8,783,470</u>
Unreserved, reported in:									
General fund:									
Designated	439,751	-	-	-	-	-	-	-	439,751
Undesignated	3,792,711	-	-	-	-	-	-	-	3,792,711
Special Revenue funds:									
Designated	-	-	110,210	6,008,829	-	-	196,243	-	6,315,282
Undesignated	-	3,700,386	555,828	3,292,533	-	-	3,731,762	-	11,280,509
Capital Projects Fund									
Designated	-	-	-	-	5,331,024	-	-	-	5,331,024
Undesignated	-	-	-	-	-	-	1,847,578	-	1,847,578
Debt Service funds:									
Designated	-	-	-	-	-	-	-	3,196,883	3,196,883
Undesignated	-	-	-	-	-	-	-	-	-
Total fund balances	<u>4,234,237</u>	<u>3,891,109</u>	<u>673,339</u>	<u>11,378,393</u>	<u>5,331,024</u>	<u>8,921,313</u>	<u>6,556,794</u>	<u>-</u>	<u>40,987,213</u>
Total liabilities and fund balances	<u>\$ 7,140,292</u>	<u>\$ 3,891,109</u>	<u>\$ 675,150</u>	<u>\$ 13,364,393</u>	<u>\$ 5,432,204</u>	<u>\$ 14,142,702</u>	<u>\$ 12,637,934</u>	<u>\$ 57,283,788</u>	<u>\$ 57,283,788</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY

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

June 30, 2006

Total Fund Balances - Total Governmental Funds **\$ 40,987,213**

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

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

City of Suisun City Issuance costs, net	189,077	
RDA Capital Assets, Issuance costs, net	1,609,094	
Other	(2,809)	1,795,362

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

City of Suisun City Capital Assets, net	60,284,287	
RDA Capital Assets, net	<u>32,596,291</u>	92,880,578

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

City of Suisun City	(96,881)	
RDA	(993,829)	(1,090,710)

Deferred Revenue Related to Sale of Land 1,800,000

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

City of Suisun City Debt	(10,139,870)	
RDA Debt	(73,954,339)	
Compensated absences	(439,751)	
Other	<u>-</u>	(84,533,960)

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

1,887,057

Net Assets of Governmental Activities **\$ 53,725,540**

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Revenues, Expenditures and Changes in Fund Balance
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2006

	Major Funds						Non-Major Funds		Total
	General	Off-Site Street Improvement	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds		
Revenues:									
Taxes:									
Property taxes	\$ 1,286,824	\$ -	\$ -	\$ -	\$ -	\$ 14,451,144	\$ 431,440	\$ 16,169,408	
Sales taxes	1,049,626	-	-	-	-	-	-	1,049,626	
Licenses and permits	1,301,409	-	-	-	-	-	-	1,301,409	
Fines and forfeits	214,948	-	-	-	-	-	-	214,948	
Intergovernmental revenue	2,133,868	-	3,156,615	-	-	-	1,953,797	7,244,280	
Developer fees	-	553,142	-	-	-	-	431,243	984,385	
Special assessments	-	-	-	-	-	-	1,074,125	1,074,125	
Charges for services	1,594,041	-	-	-	-	-	79,377	1,673,418	
Investment earnings	175,617	128,363	20,024	312,313	154,290	394,852	104,325	1,289,785	
Reimbursements	637,076	14,737	-	-	-	-	230,110	881,923	
Miscellaneous revenue	188,145	-	33,047	851,034	105,175	(110,704)	1,293,141	2,359,838	
Total revenues	8,581,552	696,243	3,209,686	1,163,347	259,465	14,735,291	5,597,558	34,243,143	
Expenditures:									
Current:									
General government	1,425,900	-	-	-	-	-	-	1,425,900	
Public safety	4,437,444	-	-	-	-	-	424,395	4,861,839	
Public works	391,642	1,878	-	-	-	-	110,312	503,832	
Highways and streets	-	-	-	-	-	-	1,290,203	1,290,203	
Building services	326,663	-	-	-	-	-	-	326,663	
Culture and recreation	1,341,149	-	-	-	-	-	92,558	1,433,707	
Community development	198,923	-	2,903,623	743,272	908,660	157,729	3,375,960	8,288,167	
Intergovernmental	-	-	-	-	-	-	-	-	
Tax increment pass-through	-	-	-	-	-	4,254,358	-	4,254,358	
Capital outlay	75,870	-	-	-	-	-	1,087,217	1,163,087	
Principal on long-term debt	-	-	-	-	-	2,153,012	558,628	2,711,640	
Interest on long-term debt	-	-	-	-	-	2,855,087	389,253	3,244,340	
Total expenditures	8,197,591	1,878	2,903,623	743,272	908,660	9,420,187	7,328,526	29,503,736	
Revenue Over (Under) expenditures	383,962	694,365	306,063	420,075	(649,195)	5,315,104	(1,730,968)	4,739,407	

CITY OF SUISUN CITY
Statement of Revenues, Expenditures and Changes in Fund Balance
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2006

	Major Funds						Non-Major Funds	Total
	General	Off-Site Street Improvement	Housing Authority Choice Vouchers	RDA-Housing Set-Aside Special Revenue	1998/2003 Tax Allocation Bonds-Capital Projects	RDA Bonds Debt Service	Other Funds	
Other Financing Sources (Uses):								
Sale of capital assets	681,150	-	-	-	-	-	144,825	825,975
Transfer in	73,750	-	-	3,134,779	-	1,109,212	2,784,938	7,102,679
Transfer out	(397,786)	(164,937)	-	(765,221)	-	(4,973,422)	(801,313)	(7,102,679)
Total	357,114	(164,937)	-	2,369,558	-	(3,864,210)	2,128,450	825,975
Net Change in fund balance	741,076	529,428	306,063	2,789,633	(649,195)	1,450,894	397,478	5,565,382
Fund balance, beginning of year	3,493,160	3,361,681	367,276	8,589,760	5,980,219	7,470,419	6,159,316	35,421,831
Fund balance, end of year	\$ 4,234,236	\$ 3,891,109	\$ 673,339	\$ 11,379,393	\$ 5,331,024	\$ 8,921,313	\$ 6,556,794	\$ 40,987,213

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY

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

For the Year Ended June 30, 2006

Net changes in fund balances - total governmental funds \$ 5,565,382

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

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

City - Capital outlay	1,179,879	
City - Depreciation expense	(4,958,634)	
RDA - Capital outlay	794,527	
RDA - Depreciation expense	(635,275)	
	(46,056)	
RDA - Gain on the Sale of Land	<u>1,196,378</u>	(2,469,181)

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

Issuance on long-term debt	-	
Principal repayments on long-term debt	<u>2,711,640</u>	2,711,640

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

City - Amortization of bond issuance costs	(11,299)	
City - Change in accrued interest payable	2,412	
City - Change in compensated absences	(18,775)	
RDA - Amortization of bond issuance costs	(166,569)	
RDA - Change in accrued interest payable	<u>(604,419)</u>	(798,650)

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

318,830

Total changes in net assets of governmental activities \$ 5,328,022

See accompanying Notes to Basic Financial Statements.

CITY OF SUISUN CITY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2006

	<u>Governmental Activities- Internal Service Fund</u>
<u>ASSETS</u>	
Current assets:	
Cash and investments	\$ 1,595,811
Cash with fiscal agents	-
Receivables:	
Accounts receivable, net	-
Due from other funds	173,375
Interest receivable	-
Prepaid items	-
Other assets	10,931
Total current assets	<u>1,780,117</u>
Other assets-debt issuance costs, net	<u> </u>
Capital assets:	
Nondepreciable	-
Depreciable, net	744,637
Construction in progress	-
Total capital assets	<u>744,637</u>
Total assets	<u>2,524,754</u>
<u>LIABILITIES</u>	
Current liabilities:	
Accounts payable	632,977
Due to other funds	4,720
Total current liabilities	<u>637,697</u>
Long-term liabilities:	
Due to City of Suisun City	-
Total liabilities	<u>637,697</u>
<u>NET ASSETS</u>	
Invested in capital assets, net of related debt	744,637
Unrestricted	1,142,420
Total net assets	<u>\$ 1,887,057</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Revenues, Expenses, and Changes in Net Assets
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2006

	Governmental Activities - Internal Service Fund
OPERATING REVENUES	
Services charges	\$ -
Charges to City departments	1,895,388
Miscellaneous	6,932
Total operating revenue	1,902,320
OPERATING EXPENSES	
Salaries and benefits	889,912
Services and supplies	326,401
Claims and settlements	198,812
Depreciation	153,129
Total operating expenses	1,568,255
Operating income (loss)	334,065
NONOPERATING REVENUES (EXPENSES)	
Interest income	53,643
Miscellaneous	(68,878)
Interest expense	-
Net nonoperating revenues (expenses)	(15,235)
Income (loss) before operating transfers	318,830
Operating transfers:	
Transfers in	52,590
Transfers out	(52,590)
Net operating transfers	-
Changes in net assets	318,830
Net assets, beginning of year	1,568,227
Net assets, end of year	\$ 1,887,057

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
Statement of Cash Flows
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2006

	<u>Governmental Activities - Internal Service Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers/departments	\$ 1,902,321
Cash paid to suppliers	(556,285)
Cash paid to employees	(889,412)
Net cash provided by operating activities	<u>456,624</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	52,590
Transfers out to other funds	(52,590)
Net cash used by noncapital financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Repayment of advances from other funds	45,900
Interest paid	-
Capital expenditures	(24,606)
Net cash used by capital and related financing activities	<u>21,294</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	53,643
Net cash provided by investing activities	<u>53,643</u>
Net change in cash and cash equivalents	531,561
Cash and cash equivalents at beginning of year	<u>1,064,251</u>
Cash and cash equivalents at end of year	<u>\$ 1,595,811</u>
Reconciliation of operating income to net cash provided (used)	
by operating activities:	
Operating income (loss)	\$ 334,065
Adjustments to reconcile operating income to net cash provided (used)	
by operating activities:	
Depreciation and amortization expense	153,129
Miscellaneous non-operating revenue (expense)	-
Changes in assets and liabilities:	
Decrease (increase) in due from other funds	20,402
Decrease (increase) in other assets	-
Decrease (increase) in accounts payable and accrued liabilities	(50,974)
Net cash provided by operating activities	<u>\$ 456,624</u>

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2006

	Agency Funds
<u>ASSETS:</u>	
Cash and investments:	
Asset Forfeiture	\$ 621
Public Art and BID	6,250
Casa de Suisun	93,199
Recreation/Community Programs	22,255
Plan Check	123,675
Transit Tickets	10
Performance Bond	1,750
Public Works Encroachment	25,576
Event Tickets	490
Redevelopment Agency Trust	35,305
School Impact Fees	36,678
Sewer District Trust	193,018
Solano County Trust	153,385
Solano Garbage	36,244
Solid Waste	4,223
Strong Motion Fees	934
Suisun-Solano Water Authority	10,917,752
Total cash and investments	11,651,365
Cash with fiscal agent:	
Suisun-Solano Water Authority	1,511,989
Accounts receivable:	
Harbor Plaza Trash	2,866
School Impact Fees	479,100
Sewer District Trust	603,856
Suisun-Solano Water Authority	635,464
Total accounts receivable	1,721,286
Total assets	\$ 14,884,640

See accompanying notes to basic financial statements.

CITY OF SUISUN CITY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2006

	Agency Funds
<u>LIABILITIES:</u>	
Vendor payable:	
School Impact Fees	\$ 36,678
Harbor Plaza Trash	110
Deposits payable:	
Recreation/Community Programs	23,826
Total deposits & accounts payable	60,614
Due to other agencies:	
Plan Check Fees	123,675
Public Works Encroachment	25,576
Recreation/Community Programs	(1,571)
Asset Forfeiture	621
Redevelopment Agency Trust	35,305
Performance Bond	1,750
Public Art and BID	6,250
Casa de Suisun	93,199
Transit Tickets	10
Event Tickets	490
Harbor Plaza Trash	2,756
School Impact Fees	479,100
Sewer District Trust	796,874
Solano County Trust	153,385
Solano Garbage	36,244
Solid Waste	4,223
Strong Motion Fees	934
Suisun-Solano Water Authority	13,065,205
Total due to other agencies	14,824,026
Total liabilities	\$ 14,884,640

See accompanying notes to basic financial statements.