

CITY OF SANTA CLARITA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
 PROPRIETARY FUNDS

For the year ended June 30, 2006

	Business-type Activity - Transit Enterprise	Government Activities - Internal Service Funds
<b>OPERATING REVENUES:</b>		
Charges for services	\$ 4,950,584	\$ 2,250,908
Other revenue	450,605	7,170
<b>TOTAL OPERATING REVENUES</b>	<u>5,401,189</u>	<u>2,258,078</u>
<b>OPERATING EXPENSES:</b>		
Administrative	903,390	-
Transportation services	11,310,144	-
Services and supplies	1,861,889	3,834,950
Depreciation	2,366,111	173,994
<b>TOTAL OPERATING EXPENSES</b>	<u>16,441,534</u>	<u>4,008,944</u>
<b>OPERATING LOSS</b>	<u>(11,040,345)</u>	<u>(1,750,866)</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Intergovernmental grants	2,901,336	-
Investment income	1,050	323,616
Miscellaneous revenues	883,615	-
Interest expense	(86,230)	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>3,699,771</u>	<u>323,616</u>
<b>LOSS BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<u>(7,340,574)</u>	<u>(1,427,250)</u>
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS:</b>		
Transfers in	9,219,605	3,125,000
Transfers out	(800,501)	-
Capital contributions from other funds	3,635,691	-
<b>TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<u>12,054,795</u>	<u>3,125,000</u>
<b>CHANGE IN NET ASSETS</b>	4,714,221	1,697,750
<b>TOTAL NET ASSETS - BEGINNING OF YEAR</b>		<u>13,380,322</u>
<b>TOTAL NET ASSETS - END OF YEAR</b>		<u>\$ 15,078,072</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	19,307	
<b>Change in net assets of business-type activities</b>	<u>\$ 4,733,528</u>	

See independent auditors' report and notes to basic financial statements.