

CITY OF SANTA CLARITA

STATEMENT OF NET ASSETS

June 30, 2005

	Governmental Activities	Business-type Activities	Total
<b>ASSETS:</b>			
Cash and investments (Note 2)	\$ 113,446,780	\$ -	\$ 113,446,780
Receivables:			
Accounts	10,956,977	7,125	10,964,102
Interest	1,036,439	-	1,036,439
Intergovernmental	14,602,368	5,416,020	20,018,388
Loans	443,927	-	443,927
Internal balances	767,291	(767,291)	-
Deferred charges	63,983	-	63,983
Capital assets (Note 3):			
Land	57,389,548	10,787,880	68,177,428
Construction in progress	40,510,738	21,194,759	61,705,497
Depreciable site improvements, net	8,572,946	-	8,572,946
Depreciable buildings and improvements, net	27,275,195	10,793,127	38,068,322
Depreciable equipment, net	2,413,314	16,522,405	18,935,719
Depreciable infrastructure, net	48,907,564	-	48,907,564
<b>TOTAL ASSETS</b>	<b>326,387,070</b>	<b>63,954,025</b>	<b>390,341,095</b>
<b>LIABILITIES:</b>			
Accounts payable and accrued liabilities	8,432,046	4,147,458	12,579,504
Accrued interest payable	312,691	45,144	357,835
Due to other governments	1,367,989	1,353,900	2,721,889
Unearned revenue	28,189,556	-	28,189,556
Deposits	5,074,766	-	5,074,766
Noncurrent liabilities (Notes 4 and 12):			
Due within one year	2,388,091	332,993	2,721,084
Due in more than one year	24,893,838	1,586,318	26,480,156
<b>TOTAL LIABILITIES</b>	<b>70,658,977</b>	<b>7,465,813</b>	<b>78,124,790</b>
<b>NET ASSETS:</b>			
Invested in capital assets, net of related debt	160,829,971	57,378,860	218,208,831
Restricted for debt service	347	-	347
Restricted for capital improvements	14,530,809	-	14,530,809
Restricted for low and moderate income housing	951,861	-	951,861
Restricted for other special purposes	26,057,783	-	26,057,783
Unrestricted	53,357,322	(890,648)	52,466,674
<b>TOTAL NET ASSETS</b>	<b>\$ 255,728,093</b>	<b>\$ 56,488,212</b>	<b>\$ 312,216,305</b>

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