

CITY OF SANTA CLARITA

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CDBG SPECIAL REVENUE FUND

For the year ended June 30, 2003

	Budgeted Amounts		Actual	Variance Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment income	\$ -	\$ -	\$ 81,346	\$ 81,346
Revenue from other agencies	1,001,790	1,747,153	1,381,964	(365,189)
Other revenue	-	-	52,752	52,752
TOTAL REVENUES	1,001,790	1,747,153	1,516,062	(231,091)
EXPENDITURES:				
Current:				
Community development	717,273	670,332	629,077	41,255
Capital outlay	1,400,000	2,337,811	926,852	1,410,959
Debt service:				
Principal retirement	130,000	130,000	130,000	-
Interest and fiscal charges	154,517	154,517	154,517	-
Debt issuance costs	-	10,260	10,260	-
TOTAL EXPENDITURES	2,401,790	3,302,920	1,850,706	1,452,214
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,400,000)	(1,555,767)	(334,644)	1,221,123
OTHER FINANCING SOURCES:				
Proceeds from long-term debt	1,400,000	1,500,000	1,500,000	-
NET CHANGE IN FUND BALANCE	-	(55,767)	1,165,356	1,221,123
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE (DEFICIT) - END OF YEAR	\$ -	\$ (55,767)	\$ 1,165,356	\$ 1,221,123

See independent auditors' report.