

CITY OF SANTA CLARITA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS

For the year ended June 30, 2003

	Business-type Activities Transit Enterprise Fund		Governmental Activities- Internal Service Funds
	Current Year	Prior Year	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 4,120,692	\$ 3,630,225	\$ -
Receipts from quasi-external transactions	-	-	1,582,172
Other operating receipts	4,819	85,715	29,016
Payments to suppliers	(12,118,257)	(12,564,232)	(1,439,789)
Payments to employees	(457,495)	(421,648)	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(8,450,241)</u>	<u>(9,269,940)</u>	<u>171,399</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Intergovernmental grants	2,212,392	10,605,616	-
Receipt of principal on loan receivable	-	-	2,000,000
Cash received from other funds	8,471,162	8,419,124	2,562,500
Cash paid to other funds	(274,356)	(263,956)	-
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>10,409,198</u>	<u>18,760,784</u>	<u>4,562,500</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	(1,234,097)	(8,490,892)	(260,406)
Receipt of funds on deposit	204,089	-	-
Rental income	67,450	-	-
Principal payments on long-term debt	(808,137)	(760,189)	-
Interest expense on long-term debt	(191,271)	(236,754)	-
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(1,961,966)</u>	<u>(9,487,835)</u>	<u>(260,406)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income	-	-	495,843
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,009)	3,009	4,969,336
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>3,009</u>	<u>-</u>	<u>4,689,174</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ 3,009</u>	<u>\$ 9,658,510</u>

(Continued)

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

CITY OF SANTA CLARITA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 (CONTINUED)

For the year ended June 30, 2003

	Business-type Activities Transit Enterprise Fund		Governmental Activities- Internal Service Funds
	Current Year	Prior Year	
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating loss	\$ (10,703,349)	\$ (9,826,565)	\$ (202,437)
Depreciation	2,220,041	2,226,585	195,486
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(241,837)	(568,275)	(5,196)
Increase (decrease) in accounts payable and accrued liabilities	(12,190)	(1,616,138)	(8,244)
Increase (decrease) in claims payable	-	-	191,790
Increase (decrease) in due to other funds	287,094	514,453	-
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 \$ (8,450,241)	 \$ (9,269,940)	 \$ 171,399
 NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:			
Purchase of equipment on account	\$ -	\$ -	\$ 10,010
Contributions of capital assets from government	\$ 579,960	\$ 3,188,996	\$ -
Contributions of capital assets to government	\$ 42,716	\$ 434,660	\$ -

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