

CITY OF SANTA CLARITA

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

For the year ended June 30, 2003

	Business-type Activities Transit Enterprise Fund		Governmental Activities- Internal Service Funds
	Current Year	Prior Year	
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 4,362,529	\$ 4,198,500	\$ 1,587,368
Other revenue	4,819	85,715	29,016
<b>TOTAL OPERATING REVENUES</b>	<b>4,367,348</b>	<b>4,284,215</b>	<b>1,616,384</b>
<b>OPERATING EXPENSES:</b>			
Administrative	429,713	446,987	-
Transportation services	11,420,943	11,437,208	-
Services and supplies	-	-	1,623,335
Depreciation	2,220,041	2,226,585	195,486
<b>TOTAL OPERATING EXPENSES</b>	<b>15,070,697</b>	<b>14,110,780</b>	<b>1,818,821</b>
<b>OPERATING LOSS</b>	<b>(10,703,349)</b>	<b>(9,826,565)</b>	<b>(202,437)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Investment income	-	21,923	466,994
Rental income	67,450	-	-
Interest expense	(192,799)	(228,698)	-
Intergovernmental grants	2,228,128	9,149,264	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>2,102,779</b>	<b>8,942,489</b>	<b>466,994</b>
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS</b>	<b>(8,600,570)</b>	<b>(884,076)</b>	<b>264,557</b>
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS:</b>			
Transfers in	8,471,162	8,419,124	2,562,500
Transfers out	(317,072)	(698,616)	-
Capital contributions from other funds	579,960	3,188,996	-
<b>TOTAL OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<b>8,734,050</b>	<b>10,909,504</b>	<b>2,562,500</b>
<b>CHANGE IN NET ASSETS</b>	<b>133,480</b>	<b>10,025,428</b>	<b>2,827,057</b>
<b>TOTAL NET ASSETS - BEGINNING OF YEAR</b>	<b>28,029,778</b>	<b>18,004,350</b>	<b>6,372,582</b>
<b>TOTAL NET ASSETS - END OF YEAR</b>	<b>\$ 28,163,258</b>	<b>\$ 28,029,778</b>	<b>\$ 9,199,639</b>
Change in net assets - Enterprise fund	\$ 133,480		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(8,647)		
Change in net assets of business-type activities	\$ 124,833		

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