

CITY OF SANTA CLARITA

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

June 30, 2003

ASSETS	Business-type Activities Transit Enterprise Fund		Government Activities - Internal Service Funds
	Current Year	Prior Year	
CURRENT ASSETS:			
Cash and investments	\$ -	\$ 3,009	\$ 9,658,510
Accounts receivable	831,617	589,780	6,156
Interest receivable	-	-	78,770
Due from other governments	858,025	842,289	-
TOTAL CURRENT ASSETS	1,689,642	1,435,078	9,743,436
NONCURRENT ASSETS:			
Restricted assets:			
Deposits	567,875	771,964	-
Deferred bond issue costs	-	14,551	-
Capital assets:			
Land	10,787,880	10,787,880	-
Construction in progress	1,924,996	160,454	-
Buildings, net of accumulated depreciation	11,183,775	11,602,250	-
Equipment, net of accumulated depreciation	7,872,220	9,666,987	700,513
TOTAL NONCURRENT ASSETS	32,336,746	33,004,086	700,513
TOTAL ASSETS	34,026,388	34,439,164	10,443,949
LIABILITIES			
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	1,623,256	1,636,064	119,383
Claims payable	-	-	1,124,927
Due to other funds	1,090,966	803,872	-
Accrued interest payable	59,177	69,441	-
Capital leases payable - current	302,373	288,136	-
TOTAL CURRENT LIABILITIES	3,075,772	2,797,513	1,244,310
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:			
Accrued interest payable	735	2,876	-
Capital leases payable - current	550,000	520,000	-
TOTAL CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS	550,735	522,876	-
NONCURRENT LIABILITIES:			
Capital leases payable	2,236,623	3,088,997	-
TOTAL LIABILITIES	5,863,130	6,409,386	1,244,310
NET ASSETS:			
Invested in capital assets, net of related debt	28,679,875	28,320,438	700,513
Restricted for debt service	567,140	769,088	-
Unrestricted	(1,083,757)	(1,059,748)	8,499,126
TOTAL NET ASSETS	28,163,258	\$ 28,029,778	\$ 9,199,639
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(8,647)		
Net assets of business-type activities	<u>\$ 28,154,611</u>		

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