

*"Our mission is to deliver the best and most cost-efficient
municipal service to the citizens of Santa Clarita."*

Employee Philosophy



General Purpose Financial Statements

The Early Years

California is well-known for the gold rush that took place in 1848 at Sutter's Mill. What people don't know is that gold was actually first discovered in Placerita Canyon in the City of Santa Clarita in 1842.

Many people migrated to the Santa Clarita area to seek their gold fortunes. One such settler was Henry Mayo Newhall. The auctioneering and railroad interests of Henry Mayo Newhall helped the valley modernize.

Newhall purchased Rancho San Francisco in 1875. This later became known as Newhall Ranch. Later he sold the right-of-way to the Southern Pacific Railroad and the future site of the town of Newhall for one dollar each. One year later, the tracks connecting the northern and southern rail routes in California were united.

Also in 1875, increased numbers of settlers came to Santa Clarita because of California's first commercially produced oil well in Pico Canyon. A year later, the state's first oil refinery was built in the nearby Railroad Canyon.

In the early 1900's, Hollywood came to Santa Clarita. The canyons became popular locations for filming silent western movies.

Today, Santa Clarita continues to be a major oil refining area and a popular location for film makers.

CITY OF SANTA CLARITA

Combined Balance Sheet -
All Fund Types and Account Groups

June 30, 1989

Assets	Governmental Fund Types			Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Total (memorandum only)
	General	Special Revenue	Capital Projects	Internal Service	Expendable Trust	General Fixed Assets	General Long-Term Debt	
Cash and investments (note 2)	\$ 12,311,941	9,972,089	-	1,057,777	175,505	-	-	23,517,312
Accounts receivable	1,412,660	156,795	-	-	-	-	-	1,569,455
Interest receivable	268,890	192,990	-	-	-	-	-	461,880
Due from other funds (note 5)	1,183,077	1,406,969	50,634	-	-	-	-	2,640,680
Fixed assets (note 3)	-	-	-	-	-	14,425,926	-	14,425,926
Other assets	1,250	-	-	-	-	-	-	1,250
Amount available in General Fund	-	-	-	-	-	-	2,533,212	2,533,212
Total assets	\$ 15,177,818	11,728,843	50,634	1,057,777	175,505	14,425,926	2,533,212	45,149,715
Liabilities and Fund Equity								
Liabilities:								
Accounts payable and accrued liabilities	\$ 3,086,553	1,664,820	50,634	342,565	-	-	-	5,144,572
Deposits	-	-	-	-	175,505	-	-	175,505
Due to other funds (note 5)	50,634	2,590,046	-	-	-	-	-	2,640,680
Long-term obligations (note 4)	-	-	-	-	-	-	2,533,212	2,533,212
Total liabilities	3,137,187	4,254,866	50,634	342,565	175,505	-	2,533,212	10,493,969
Fund equity:								
Investment in fixed assets	-	-	-	-	-	14,425,926	-	14,425,926
Retained earnings	-	-	-	715,212	-	-	-	715,212
Fund balances:								
Reserved for capital expenditures	3,297,147	-	-	-	-	-	-	3,297,147
Reserved for long-term obligations	2,533,212	-	-	-	-	-	-	2,533,212
Unreserved - undesignated	6,210,272	7,473,977	-	-	-	-	-	13,684,249
Total fund equity	12,040,631	7,473,977	-	715,212	-	14,425,926	-	34,655,746
Total liabilities and fund equity	\$ 15,177,818	11,728,843	50,634	1,057,777	175,505	14,425,926	2,533,212	45,149,715

See accompanying notes to general purpose financial statements.

CITY OF SANTA CLARITA

Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds

Year ended June 30, 1989

	Governmental Fund Types			Fiduciary	Total (memorandum only)
	General	Special Revenue	Capital Projects	Fund Type Expendable Trust	
Revenues:					
Taxes	\$ 11,954,098	1,579	-	-	11,955,677
Licenses and permits	3,357,887	-	-	-	3,357,887
Developer fees	40,099	201,781	-	-	241,880
Interest earnings	741,468	532,250	-	-	1,273,718
Revenues from other agencies	5,343,998	7,015,138	-	-	12,359,136
Fines and forfeitures	56,860	542,159	-	-	599,019
Service charges	43,679	-	-	-	43,679
Other revenues	13,938	-	-	175,505	189,443
Total revenues	21,552,027	8,292,907	-	175,505	30,020,439
Expenditures:					
Current operating:					
General government	1,982,151	-	-	-	1,982,151
Public safety	7,281,724	-	-	-	7,281,724
Public works	1,261,346	1,644,634	-	173,595	3,079,575
Parks and recreation	1,081,009	1,460	-	1,910	1,084,379
Community development	680,954	-	-	-	680,954
Capital outlay	935,583	126,901	834,882	-	1,897,366
Debt service:					
Principal retirement	655,281	-	-	-	655,281
Interest	197,280	-	-	-	197,280
Total expenditures	14,075,328	1,772,995	834,882	175,505	16,858,710
Excess (deficiency) of revenues over (under) expenditures	7,476,699	6,519,912	(834,882)	-	13,161,729
Other financing sources (uses):					
Operating transfers in	500,881	-	834,882	-	1,335,763
Operating transfers out	(1,253,634)	(1,285,129)	-	-	(2,538,763)
Total other financing sources (uses)	(752,753)	(1,285,129)	834,882	-	(1,203,000)
Excess of revenues and other financing sources over expenditures and other financing uses	6,723,946	5,234,783	-	-	11,958,729
Fund balances, July 1, 1988	5,316,685	2,239,194	-	-	7,555,879
Fund balances, June 30, 1989	\$ 12,040,631	7,473,977	-	-	19,514,608

See accompanying notes to general purpose financial statements.

CITY OF SANTA CLARITA

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - General, Certain Special Revenue and Capital Projects Fund Types

Year ended June 30, 1989

	General Fund			Certain Special Revenue Funds (Note 1)			Capital Projects Fund			Total (memorandum only)		
	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)	Budget	Actual	Variance favorable (unfavorable)
Revenues:												
Taxes	\$ 10,168,420	11,954,098	1,785,678	400,000	1,579	(398,421)	-	-	-	10,568,420	11,955,677	1,387,257
Licenses and permits	2,447,500	3,357,887	910,387	-	-	-	-	-	-	2,447,500	3,357,887	910,387
Developer fees	34,000	40,099	6,099	-	-	-	-	-	-	34,000	40,099	6,099
Interest earnings	800,000	741,468	(58,532)	169,800	527,696	357,896	-	-	-	969,800	1,269,164	299,364
Revenues from other agencies	5,114,068	5,343,998	229,930	5,844,482	7,015,138	1,170,656	-	-	-	10,958,550	12,359,136	1,400,586
Fines and forfeitures	155,000	56,860	(98,140)	700,000	542,159	(157,841)	-	-	-	855,000	599,019	(255,981)
Service charges	240,750	43,679	(197,071)	-	-	-	-	-	-	240,750	43,679	(197,071)
Other revenues	52,800	13,938	(38,862)	-	-	-	-	-	-	52,800	13,938	(38,862)
Total revenues	19,012,538	21,552,027	2,539,489	7,114,282	8,086,572	972,290	-	-	-	26,126,820	29,638,599	3,511,779
Expenditures:												
Current operating:												
General government	2,808,700	1,982,151	826,549	-	-	-	-	-	-	2,808,700	1,982,151	826,549
Public safety	7,644,609	7,281,724	362,885	-	-	-	-	-	-	7,644,609	7,281,724	362,885
Public works	2,378,800	1,261,346	1,117,454	2,772,500	1,599,788	1,172,712	-	-	-	5,151,300	2,861,134	2,290,166
Parks and recreation	1,353,700	1,081,009	272,691	-	-	-	-	-	-	1,353,700	1,081,009	272,691
Community development	1,096,075	680,954	415,121	-	-	-	-	-	-	1,096,075	680,954	415,121
Capital outlay	1,222,600	935,583	287,017	1,137,500	126,901	1,010,599	800,000	834,882	(34,882)	3,160,100	1,897,366	1,262,734
Debt service:												
Principal retirement	4,000,000	655,281	3,344,719	-	-	-	-	-	-	4,000,000	655,281	3,344,719
Interest	-	197,280	(197,280)	-	-	-	-	-	-	-	197,280	(197,280)
Total expenditures	20,504,484	14,075,328	6,429,156	3,910,000	1,726,689	2,183,311	800,000	834,882	(34,882)	25,214,484	16,636,899	8,577,585
Excess (deficiency) of revenues over (under) expenditures	(1,491,946)	7,476,699	8,968,645	3,204,282	6,359,883	3,155,601	(800,000)	(834,882)	(34,882)	912,336	13,001,700	12,089,364
Other financing sources (uses):												
Operating transfers in	700,000	500,881	(199,119)	-	-	-	-	834,882	834,882	700,000	1,335,763	635,763
Operating transfers out	(1,203,000)	(1,253,634)	(50,634)	(700,000)	(1,284,841)	(584,841)	-	-	-	(1,903,000)	(2,538,475)	(635,475)
Total other financing sources (uses)	(503,000)	(752,753)	(249,753)	(700,000)	(1,284,841)	(584,841)	-	834,882	834,882	(1,203,000)	1,202,712	288
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (1,994,946)	6,723,946	8,718,892	2,504,282	5,075,042	2,570,760	(800,000)	-	800,000	(290,664)	11,798,988	12,089,652
Fund balances, July 1, 1988		5,316,685			2,239,194						7,555,879	
Fund balances, June 30, 1989		\$ 12,040,631			7,314,236						19,354,867	

See accompanying notes to general purpose financial statements.

CITY OF SANTA CLARITA

Statement of Revenues, Expenses and
Changes in Retained Earnings - Internal Service Fund

Year ended June 30, 1989

Revenues	\$ -
Expenses - general government	<u>487,788</u>
Deficiency of revenues under expenditures	(487,788)
Other financing source - operating transfer in	<u>1,203,000</u>
Excess of revenues and other financing source over expenditures	715,212
Retained earnings, July 1, 1988	<u>-</u>
Retained earnings, June 30, 1989	\$ <u><u>715,212</u></u>

See accompanying notes to general purpose financial statements.

CITY OF SANTA CLARITA

Statement of Changes in Financial Position -
Internal Service Fund

Year ended June 30, 1989

Sources of working capital - operations - net income	\$ <u>715,212</u>
Funds provided by operations	715,212
Uses of working capital	<u> -</u>
Net increase in working capital	\$ <u><u>715,212</u></u>
Elements of net increase (decrease) in working capital:	
Cash and investments	\$ 1,057,777
Accounts payable and accrued liabilities	<u>(342,565)</u>
Net increase in working capital	\$ <u><u>715,212</u></u>

See accompanying notes to general purpose financial statements.