



**General Purpose
Financial Statements**



GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF SANTA CLARITA
 Combined Balance Sheet - All Fund Types and Account Groups
 June 30, 1997
 With Comparative Totals for June 30, 1996

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits</u>				
Assets:				
Cash and investments (Notes 1f and 2)	\$ 8,000,732	\$ 25,309,286		\$ 1,013,130
Cash and investments with fiscal agents (Notes 1f, 2 and 10)			\$ 1,687,948	199,894
Accounts receivable	3,145,332	859,048		
Interest receivable	129,509	200,120		204
Due from other funds (Note 8)	5,135,646			
Due from other governments	554,933	7,804,018		1,280,477
Deposits				
Prepaid items	61,163	14,790		
Loans receivable (Note 5)		236,000		
Advances to other funds	1,998,306	61,470		
Property, plant and equipment (Notes 1g and 3)				
Deferred bond issue costs				
Other Debits:				
Amount available for retirement of long-term debt				
Amount to be provided for retirement of long-term debt				
Total Assets and Other Debits	<u>\$ 19,025,621</u>	<u>\$ 34,484,732</u>	<u>\$ 1,687,948</u>	<u>\$ 2,493,705</u>

See Accompanying Notes to Financial Statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	1997	1996
	\$ 1,007,797	\$ 376,224			\$ 35,707,169	\$ 28,869,007
		6,450,887			8,338,729	7,443,552
\$ 38,025	119	170,937			4,213,461	4,107,365
	7,651	312			337,796	273,790
1,066,833					5,135,646	3,177,642
489,500					10,706,261	7,069,319
295					489,500	489,500
					76,248	67,262
					236,000	
					2,059,776	1,612,248
9,365,963	390,269		\$ 49,960,960		59,717,192	58,849,168
64,131					64,131	76,526
				\$ 1,687,948	1,687,948	2,279,094
				22,856,983	22,856,983	22,808,890
<u>\$ 11,024,747</u>	<u>\$ 1,405,836</u>	<u>\$ 6,998,360</u>	<u>\$ 49,960,960</u>	<u>\$ 24,544,931</u>	<u>\$ 151,626,840</u>	<u>\$ 137,123,363</u>

(Continued)

CITY OF SANTA CLARITA
 Combined Balance Sheet - All Fund Types and Account Groups (Continued)
 June 30, 1997
 With Comparative Totals for June 30, 1996

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Equity and Other Credits</u>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,944,205	\$ 1,152,192		\$ 203,934
Deferred revenue (Note 5)	1,143,524	2,939,538		
Due to other governments (Note 6)		9,666,989		18,924
Deposits	12,250			
Due to other funds (Note 8)		4,252,101		
Deferred compensation payable (Note 10)				
Long-term obligations (Notes 4 and 7)				
Total Liabilities	<u>3,099,979</u>	<u>18,010,820</u>		<u>222,858</u>
Equity and Other Credits:				
Investment in general fixed assets (Notes 1g and 3)				
Contributed capital (Note 16)				
Retained Earnings (deficits) (Note 13):				
Reserved				
Unreserved				
Fund Balances (Note 13):				
Reserved	5,763,912	5,697,731	\$ 1,687,948	1,413,725
Unreserved:				
Designated	10,161,730	16,869,443		949,433
Undesignated		(6,093,262)		(92,311)
Total Equity and Other Credits	<u>15,925,642</u>	<u>16,473,912</u>	<u>1,687,948</u>	<u>2,270,847</u>
Total Liabilities, Equity and Other Credits	<u>\$ 19,025,621</u>	<u>\$ 34,484,732</u>	<u>\$ 1,687,948</u>	<u>\$ 2,493,705</u>

See Accompanying Notes to Financial Statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>1997</u>	<u>1996</u>
\$ 896,195	\$ 1,002,453	\$ 123,373			\$ 5,322,352	\$ 4,722,965
600					4,083,662	2,898,344
		2,421,470			9,685,913	11,152,870
883,545		4,453,517			2,433,720	2,344,593
					5,135,646	3,177,642
4,763,038	285,639			\$ 24,544,931	4,453,517	3,176,177
					29,593,608	31,804,202
<u>6,543,378</u>	<u>1,288,092</u>	<u>6,998,360</u>		<u>24,544,931</u>	<u>60,708,418</u>	<u>59,276,793</u>
			\$ 49,960,960		49,960,960	49,187,319
2,226,649					2,226,649	1,622,071
489,500					489,500	489,500
1,765,220	117,744				1,882,964	690,492
					14,563,316	10,882,210
					27,980,606	20,966,662
					(6,185,573)	(5,991,684)
<u>4,481,369</u>	<u>117,744</u>		<u>49,960,960</u>		<u>90,918,422</u>	<u>77,846,570</u>
<u>\$ 11,024,747</u>	<u>\$ 1,405,836</u>	<u>\$ 6,998,360</u>	<u>\$ 49,960,960</u>	<u>\$ 24,544,931</u>	<u>\$ 151,626,840</u>	<u>\$ 137,123,363</u>

CITY OF SANTA CLARITA
 Combined Statement of Revenues, Expenditures and Changes in Fund Balances
 All Governmental Fund Types and Expendable Trust Fund
 For the Year Ended June 30, 1997
 With Comparative Totals for the Year Ended June 30, 1996

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 23,230,334			
Licenses and permits	1,513,469			
Developer fees		\$ 2,214,931		
Use of money and property	947,136	1,202,768	\$ 109,510	\$ 122,807
Revenue from other agencies	6,154,122	21,772,326		5,467
Fines and forfeitures	152,506	301,485		
Service charges	2,725,039	3,083,643		
Other revenue	408,767	90,949		
Total Revenues	<u>35,131,373</u>	<u>28,666,102</u>	<u>109,510</u>	<u>128,274</u>
Expenditures:				
Current Operating:				
General government	6,797,943	265,152		351,655
Public safety	10,163,153	167,178		
Public works	747,618	2,167,733		
Parks and recreation	7,166,622			
Community development	5,253,205	2,837,881		
Capital outlay	129,059	7,878,708		1,475,060
Debt service:				
Principal retirement			1,090,822	
Interest and fiscal charges			1,705,227	
Total Expenditures	<u>30,257,600</u>	<u>13,316,652</u>	<u>2,796,049</u>	<u>1,826,715</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>4,873,773</u>	<u>15,349,450</u>	<u>(2,686,539)</u>	<u>(1,698,441)</u>
Other Financing Sources (Uses):				
Contributions from property owners				787,155
Proceeds from long-term debt (Note 4c)	107,381			
Advances from other funds (Note 4d)			149,040	237,017
Operating transfers in	598,692	74,619	1,946,353	
Operating transfers out	(2,148,277)	(7,089,062)		
Total Other Financing Sources (Uses)	<u>(1,442,204)</u>	<u>(7,014,443)</u>	<u>2,095,393</u>	<u>1,024,172</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>3,431,569</u>	<u>8,335,007</u>	<u>(591,146)</u>	<u>(674,269)</u>
Fund Balances - Beginning of Year	<u>12,494,073</u>	<u>8,138,905</u>	<u>2,279,094</u>	<u>2,945,116</u>
Fund Balances - End of Year	<u>\$ 15,925,642</u>	<u>\$ 16,473,912</u>	<u>\$ 1,687,948</u>	<u>\$ 2,270,847</u>

See Accompanying Notes to Financial Statements.

Fiduciary Fund Type	Totals	
	(Memorandum Only)	
	1997	1996
Expendable Trust	\$ 23,230,334	\$ 22,706,122
	1,513,469	1,749,220
	2,214,931	3,746,441
	2,382,221	2,396,859
	27,931,915	21,697,872
	453,991	445,410
	5,808,682	3,668,844
\$ 410,672	910,388	1,663,501
<u>410,672</u>	<u>64,445,931</u>	<u>58,074,269</u>
	7,414,750	6,707,617
	10,330,331	9,754,629
410,672	3,326,023	3,772,255
	7,166,622	7,065,890
	8,091,086	6,633,168
	9,482,827	19,182,077
	1,090,822	1,039,967
	1,705,227	1,753,956
<u>410,672</u>	<u>48,607,688</u>	<u>55,909,559</u>
	15,838,243	2,164,710
	787,155	
	107,381	
	386,057	597,081
	2,619,664	4,932,026
	(9,237,339)	(10,654,102)
	(5,337,082)	(5,124,995)
	10,501,161	(2,960,285)
	25,857,188	28,817,473
<u>\$ -</u>	<u>\$ 36,358,349</u>	<u>\$ 25,857,188</u>

CITY OF SANTA CLARITA
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual - General Fund,
 Special Revenue Funds, All Budgeted Debt Service Funds, and
 All Budgeted Capital Projects Funds
 For the Year Ended June 30, 1997

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes	\$ 22,960,095	\$ 23,230,334	\$ 270,239
Licenses and permits	1,564,415	1,513,469	(50,946)
Developer fees			
Use of money and property	793,295	947,136	153,841
Revenue from other agencies	5,364,013	6,154,122	790,109
Fines and forfeitures	102,465	152,506	50,041
Service charges	2,400,135	2,725,039	324,904
Other revenue	96,200	408,767	312,567
Total Revenues	<u>33,280,618</u>	<u>35,131,373</u>	<u>1,850,755</u>
Expenditures:			
Current Operating:			
General government	11,653,074	6,797,943	4,855,131
Public safety	10,295,684	10,163,153	132,531
Public works	836,675	747,618	89,057
Parks and recreation	7,833,991	7,166,622	667,369
Community development	6,261,721	5,253,205	1,008,516
Capital outlay	701,439	129,059	572,380
Debt service:			
Principal retirement			
Interest and fiscal charges			
Total Expenditures	<u>37,582,584</u>	<u>30,257,600</u>	<u>7,324,984</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,301,966)</u>	<u>4,873,773</u>	<u>9,175,739</u>
Other Financing Sources (Uses):			
Proceeds from long-term debt (Note 4c)	107,381	107,381	
Advances from other funds (Note 4d)			
Operating transfers in	718,940	598,692	(120,248)
Operating transfers out	(171,924)	(2,148,277)	(1,976,353)
Total Other Financing Sources (Uses)	<u>654,397</u>	<u>(1,442,204)</u>	<u>(2,096,601)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>(3,647,569)</u>	<u>3,431,569</u>	<u>7,079,138</u>
Fund Balances - Beginning of Year	<u>12,494,073</u>	<u>12,494,073</u>	
Fund Balances - End of Year	<u>\$ 8,846,504</u>	<u>\$ 15,925,642</u>	<u>\$ 7,079,138</u>

See Accompanying Notes to Financial Statements.

Special Revenue Funds		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,512,886	\$ 2,214,931	\$ 702,045
15,000	1,202,768	1,187,768
35,673,451	21,772,326	(13,901,125)
265,700	301,485	35,785
2,255,527	3,083,643	828,116
23,500	90,949	67,449
<u>39,746,064</u>	<u>28,666,102</u>	<u>(11,079,962)</u>
477,821	265,152	212,669
302,182	167,178	135,004
2,985,188	2,167,733	817,455
6,610,578	2,837,881	3,772,697
28,712,731	7,878,708	20,834,023
<u>39,088,500</u>	<u>13,316,652</u>	<u>25,771,848</u>
<u>657,564</u>	<u>15,349,450</u>	<u>14,691,886</u>
44,020	74,619	30,599
(6,855,849)	(7,089,062)	(233,213)
<u>(6,811,829)</u>	<u>(7,014,443)</u>	<u>(202,614)</u>
(6,154,265)	8,335,007	14,489,272
8,138,905	8,138,905	
<u>\$ 1,984,640</u>	<u>\$ 16,473,912</u>	<u>\$ 14,489,272</u>

All Budgeted Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)
	\$ 109,510	\$ 109,510
	<u>109,510</u>	<u>109,510</u>
\$ 1,090,822	1,090,822	
1,590,776	1,556,187	34,589
<u>2,681,598</u>	<u>2,647,009</u>	<u>34,589</u>
<u>(2,681,598)</u>	<u>(2,537,499)</u>	<u>144,099</u>
431,731	1,946,353	1,514,622
<u>431,731</u>	<u>1,946,353</u>	<u>1,514,622</u>
(2,249,867)	(591,146)	1,658,721
2,279,094	2,279,094	
<u>\$ 29,227</u>	<u>\$ 1,687,948</u>	<u>\$ 1,658,721</u>

(Continued)

CITY OF SANTA CLARITA
 Combined Statement of Revenues, Expenditures and
 Changes in Fund Balances - Budget and Actual - General Fund,
 Special Revenue Funds, All Budgeted Debt Service Funds, and
 All Budgeted Capital Projects Funds
 For the Year Ended June 30, 1997

	<u>All Budgeted Capital Projects Funds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes			
Licenses and permits			
Developer fees			
Use of money and property		\$ 112,812	\$ 112,812
Revenue from other agencies		5,467	5,467
Fines and forfeitures			
Service charges			
Other revenue			
Total Revenues		<u>118,279</u>	<u>118,279</u>
Expenditures:			
Current Operating:			
General government	\$ 538,000	351,655	186,345
Public safety			
Public works			
Parks and recreation			
Community development			
Capital outlay	2,508,704	855,480	1,653,224
Debt service:			
Principal retirement			
Interest and fiscal charges			
Total Expenditures	<u>3,046,704</u>	<u>1,207,135</u>	<u>1,839,569</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,046,704)</u>	<u>(1,088,856)</u>	<u>1,957,848</u>
Other Financing Sources (Uses):			
Proceeds from long-term debt (Note 4c)			
Advances from other funds (Note 4d)		237,017	237,017
Operating transfers in			
Operating transfers out			
Total Other Financing Sources (Uses)		<u>237,017</u>	<u>237,017</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>(3,046,704)</u>	<u>(851,839)</u>	<u>2,194,865</u>
Fund Balances - Beginning of Year	<u>2,922,792</u>	<u>2,922,792</u>	
Fund Balances - End of Year	<u>\$ (123,912)</u>	<u>\$ 2,070,953</u>	<u>\$ 2,194,865</u>

See Accompanying Notes to Financial Statements.

Totals (Memorandum Only)

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 22,960,095	\$ 23,230,334	\$ 270,239
1,564,415	1,513,469	(50,946)
1,512,886	2,214,931	702,045
808,295	2,372,226	1,563,931
41,037,464	27,931,915	(13,105,549)
368,165	453,991	85,826
4,655,662	5,808,682	1,153,020
119,700	499,716	380,016
<u>73,026,682</u>	<u>64,025,264</u>	<u>(9,001,418)</u>
12,668,895	7,414,750	5,254,145
10,597,866	10,330,331	267,535
3,821,863	2,915,351	906,512
7,833,991	7,166,622	667,369
12,872,299	8,091,086	4,781,213
31,922,874	8,863,247	23,059,627
1,090,822	1,090,822	
1,590,776	1,556,187	34,589
<u>82,399,386</u>	<u>47,428,396</u>	<u>34,970,990</u>
<u>(9,372,704)</u>	<u>16,596,868</u>	<u>25,969,572</u>
107,381	107,381	
	237,017	237,017
1,194,691	2,619,664	1,424,973
<u>(7,027,773)</u>	<u>(9,237,339)</u>	<u>(2,209,566)</u>
<u>(5,725,701)</u>	<u>(6,273,277)</u>	<u>(547,576)</u>
(15,098,405)	10,323,591	25,421,996
<u>25,834,864</u>	<u>25,834,864</u>	
<u>\$ 10,736,459</u>	<u>\$ 36,158,455</u>	<u>\$ 25,421,996</u>

CITY OF SANTA CLARITA
 Combined Statement of Revenues, Expenses and Changes in
 Retained Earnings - All Proprietary Fund Types
 For the Year Ended June 30, 1997
 With Comparative Totals for the Year Ended June 30, 1996

	Enterprise Funds	Internal Service Funds	Totals (Memorandum Only)	
			1997	1996
Operating Revenues:				
Transportation revenue	\$ 1,825,913		\$ 1,825,913	\$ 1,832,299
Charges for services		\$ 912,573	912,573	1,039,074
Insurance reimbursement		10,000	10,000	26,233
Other revenue	49,465		49,465	2,169
Total Operating Revenues	1,875,378	922,573	2,797,951	2,899,775
Operating Expenses:				
Administrative	379,862		379,862	311,484
Transportation services	5,843,170		5,843,170	5,556,867
Services and supplies		1,196,595	1,196,595	230,539
Depreciation and amortization	708,034	90,454	798,488	693,449
Total Operating Expenses	6,931,066	1,287,049	8,218,115	6,792,339
Operating (Loss)	(5,055,688)	(364,476)	(5,420,164)	(3,892,564)
Non-Operating Revenues (Expenses):				
Interest income		37,748	37,748	38,974
Interest expense	(338,418)	(23,611)	(362,029)	(451,812)
Intergovernmental grants	195,410		195,410	524,662
Net Non-Operating Revenues (Expenses)	(143,008)	14,137	(128,871)	111,824
Net loss before operating transfers	(5,198,696)	(350,339)	(5,549,035)	(3,780,740)
Operating Transfers:				
Operating transfers in	6,466,345	155,000	6,621,345	5,882,076
Operating transfers out	(3,670)		(3,670)	(160,000)
Total Operating Transfers	6,462,675	155,000	6,617,675	5,722,076
Net Income (Loss)	1,263,979	(195,339)	1,068,640	1,941,336
Add depreciation on contributed assets	123,832		123,832	123,193
Net Increase (Decrease) in Retained Earnings	1,387,811	(195,339)	1,192,472	2,064,529
Retained Earnings (Deficit) - Beginning of Year	866,909	313,083	1,179,992	(884,537)
Retained Earnings - End of Year	\$ 2,254,720	\$ 117,744	\$ 2,372,464	\$ 1,179,992

See Accompanying Notes to Financial Statements.

CITY OF SANTA CLARITA
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 For the Year Ended June 30, 1997
 With Comparative Totals for the Year Ended June 30, 1996

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
			1997	1996
Cash Flows From Operating Activities:				
Operating loss	\$ (5,055,688)	\$ (364,476)	\$ (5,420,164)	\$ (3,892,564)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation and amortization	708,034	90,454	798,488	693,449
Changes in operating assets and liabilities:				
(Increase) decrease in accounts receivable	(21,889)	(119)	(22,008)	(9,397)
(Increase) decrease in due from other governments	(13,864)		(13,864)	(702,324)
(Increase) decrease in prepaid items	13,903	3,206	17,109	(5,929)
Increase (decrease) in accounts payable	49,902	472,106	522,008	(509,249)
Increase (decrease) in deferred revenue				600
Total Adjustments	736,086	565,647	1,301,733	(532,850)
Net Cash Provided (Used) by Operating Activities	(4,319,602)	201,171	(4,118,431)	(4,425,414)
Cash Flows from Noncapital Financing Activities:				
Intergovernmental grants	195,410		195,410	524,662
Cash received from other funds	883,545		883,545	1,334,109
Operating transfers in from other funds	6,466,345	155,000	6,621,345	5,882,076
Operating transfers out to other funds	(3,670)		(3,670)	(160,000)
Cash paid to other funds	(1,316,760)	(17,349)	(1,334,109)	(1,646,776)
Net Cash Provided by Noncapital Financing Activities	6,224,870	137,651	6,362,521	5,934,071
Cash Flows from Capital and Related Financing Activities:				
Acquisition of capital assets	(591,893)	(284,874)	(876,767)	(660,020)
Contributed capital	728,410		728,410	1,292,560
Proceeds from long-term debt		256,424	256,424	195,848
Principal payments on long-term debt	(1,761,040)	(166,633)	(1,927,673)	(1,678,582)
Interest expense on long-term debt	(338,418)	(23,611)	(362,029)	(451,812)
Net Cash Used by Capital and Related Financing Activities	(1,962,941)	(218,694)	(2,181,635)	(1,302,006)
Cash Flows from Investment Activities:				
Interest on investments		36,794	36,794	32,276
Net Increase (Decrease) in Cash and Cash Equivalents	(57,673)	156,922	99,249	238,927
Cash and cash equivalents - Beginning of Year	57,673	850,875	908,548	669,621
Cash and cash equivalents - End of Year (Note 1f)	\$ -	\$ 1,007,797	\$ 1,007,797	\$ 908,548

See Accompanying Notes to Financial Statements.