



**General Purpose
Financial Statements**

GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF SANTA CLARITA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1992

With comparative totals for June 30, 1991

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Project
ASSETS AND OTHER DEBITS:				
Cash and investments (Notes 1f and 2)	\$ 7,057,096	\$ 9,683,414	\$ -	\$ 11,115,623
Cash and investment with fiscal agent (Notes 1f, 2 and 8)	-	-	2,250,700	-
Accounts receivable	850,895	32,044	-	-
Interest receivable	214,310	134,439	-	45,585
Due from other funds (Note 6)	2,337,309	-	-	944,247
Due from other governments	-	6,182,212	-	-
Property, plant and equipment (Notes 1g and 3)	-	-	-	-
Deferred bond issue costs	-	-	-	-
Prepaid items	42,856	-	-	-
Amount available for retirement of long-term debt	-	-	-	-
Amount to be provided for retirement of long-term debt	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	<u>\$10,502,466</u>	<u>\$16,032,109</u>	<u>\$2,250,700</u>	<u>\$12,105,455</u>
LIABILITIES, EQUITY AND OTHER CREDITS				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 2,121,472	\$ 369,366	\$ -	\$ 1,315,939
Deferred revenues (Note 1c)	296,734	973,082	-	-
Deposits	45,967	-	-	-
Due to other funds (Note 6)	14,179	3,194,527	-	-
Deferred compensation plan (Note 8)	-	-	-	-
Long-term obligations (Notes 4 and 5)	-	-	-	-
TOTAL LIABILITIES	<u>2,478,352</u>	<u>4,536,975</u>	<u>-</u>	<u>1,315,939</u>
EQUITY AND OTHER CREDITS:				
Investment in general fixed assets (Note 3)	-	-	-	-
Retained earnings (deficit) (Notes 9 and 11):				
Reserved	-	-	-	-
Unreserved	-	-	-	-
Fund balances (Note 11):				
Reserved	4,428,749	314,512	2,250,700	-
Unreserved:				
Designated	3,595,365	11,180,622	-	10,789,516
Undesignated	-	-	-	-
TOTAL EQUITY AND OTHER CREDITS	<u>8,024,114</u>	<u>11,495,134</u>	<u>2,250,700</u>	<u>10,789,516</u>
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	<u>\$10,502,466</u>	<u>\$16,032,109</u>	<u>\$2,250,700</u>	<u>\$12,105,455</u>

See independent auditors' report and notes to financial statements.

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals</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>(Memorandum (Only))</u>	
					<u>1992</u>	<u>1991</u>
\$ 1,303,729	\$ 1,082,634	\$ 593,943	\$ -	\$ -	\$ 30,836,439	\$ 30,991,352
489,500	-	873,124	-	-	3,613,324	707,170
-	-	-	-	-	882,939	879,444
-	9,925	902	-	-	405,161	507,586
-	-	-	-	-	3,281,556	1,057,985
297,685	-	-	-	-	6,479,897	589,923
5,798,981	-	-	42,295,004	-	48,093,985	31,618,399
126,105	-	-	-	-	126,105	54,933
-	-	-	-	-	42,856	66,054
-	-	-	-	2,250,700	2,250,700	-
-	-	-	-	24,849,096	24,849,096	3,293,194
<u>\$ 8,016,000</u>	<u>\$ 1,092,559</u>	<u>\$ 1,467,969</u>	<u>\$ 42,295,004</u>	<u>\$ 27,099,796</u>	<u>\$ 120,862,058</u>	<u>\$ 69,766,040</u>
\$ 898,408	\$ 920,251	\$ 26,635	\$ -	\$ -	\$ 5,652,071	\$ 6,669,066
-	-	-	-	-	1,269,816	1,097,767
-	-	568,210	-	-	614,177	426,115
72,850	-	-	-	-	3,281,556	1,057,985
-	-	873,124	-	-	873,124	623,470
<u>6,855,242</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,099,796</u>	<u>33,955,038</u>	<u>5,406,725</u>
<u>7,826,500</u>	<u>920,251</u>	<u>1,467,969</u>	<u>-</u>	<u>27,099,796</u>	<u>45,645,782</u>	<u>15,281,128</u>
-	-	-	42,295,004	-	42,295,004	29,608,124
489,500	-	-	-	-	489,500	-
(300,000)	172,308	-	-	-	(127,692)	(32,990)
-	-	-	-	-	6,993,961	10,417,687
-	-	-	-	-	25,565,503	12,887,286
-	-	-	-	-	-	1,604,805
<u>189,500</u>	<u>172,308</u>	<u>-</u>	<u>42,295,004</u>	<u>-</u>	<u>75,216,276</u>	<u>54,484,912</u>
<u>\$ 8,016,000</u>	<u>\$ 1,092,559</u>	<u>\$ 1,467,969</u>	<u>\$ 42,295,004</u>	<u>\$ 27,099,796</u>	<u>\$ 120,862,058</u>	<u>\$ 69,766,040</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, 1992

With comparative totals for year ended June 30, 1991

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Project
REVENUES:				
Taxes (Note 1)	\$ 17,520,095	\$ -	\$ -	\$ -
Licenses and permits	2,113,408	-	-	-
Developer fees	-	904,210	-	-
Use of money and property	1,472,702	822,538	210,427	409,120
Revenues from other agencies	5,143,540	10,387,169	-	-
Fines and forfeitures	6,217	395,576	-	-
Service charges	1,315,958	-	-	-
Other revenues	60,895	57,265	-	-
TOTAL REVENUES	27,632,815	12,566,758	210,427	409,120
EXPENDITURES:				
Current operating:				
General government	3,566,198	-	-	-
Public safety	8,419,797	-	-	-
Public works	2,481,678	2,419,968	-	-
Parks and recreation	4,998,456	611,326	-	-
Community development	5,021,236	-	-	-
Capital outlay	5,370,521	355,174	-	18,699,122
Debt service:				
Principal retirement	-	-	1,934,514	-
Interest	-	-	940,141	-
Cost of bond issuance	-	-	673,778	-
TOTAL EXPENDITURES	29,857,886	3,386,468	3,548,433	18,699,122
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,225,071)	9,180,290	(3,338,006)	(18,290,002)
OTHER FINANCING SOURCES (USES):				
Bond proceeds (Note 4)	-	-	22,940,000	-
Proceeds from loan (Note 4)	2,557,436	-	-	-
Operating transfers in	422,626	260,000	2,674,104	29,310,822
Operating transfers out	(5,214,415)	(10,835,939)	(20,025,398)	(231,304)
TOTAL OTHER FINANCING SOURCES (USES)	(2,234,353)	(10,575,939)	5,588,706	29,079,518
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(4,459,424)	(1,395,649)	2,250,700	10,789,516
FUND BALANCES - BEGINNING OF YEAR	12,022,492	12,887,286	-	-
PRIOR PERIOD ADJUSTMENT (NOTE 12)	461,046	3,497	-	-
FUND BALANCES - BEGINNING OF YEAR, AS RESTATED	12,483,538	12,890,783	-	-
FUND BALANCES - END OF YEAR	\$ 8,024,114	\$ 11,495,134	\$ 2,250,700	\$ 10,789,516

See independent auditors' report and notes to financial statements.

Fiduciary Fund Type	Totals	
	(Memorandum Only)	
	1992	1991
Expendable Trust		
\$ -	\$ 17,520,095	\$ 17,458,255
-	2,113,408	2,094,528
-	904,210	1,351,546
-	2,914,787	2,168,902
-	15,530,709	13,533,645
-	401,793	686,889
-	1,315,958	1,017,170
<u>391,378</u>	<u>509,538</u>	<u>353,059</u>
<u>391,378</u>	<u>41,210,498</u>	<u>38,663,994</u>
-	3,566,198	4,337,791
-	8,419,797	7,498,105
391,378	5,293,024	6,427,528
-	5,609,782	3,818,211
-	5,021,236	1,871,961
-	24,424,817	9,591,664
-	1,934,514	158,456
-	940,141	245,453
-	<u>673,778</u>	-
<u>391,378</u>	<u>55,883,287</u>	<u>33,949,169</u>
-	(14,672,789)	4,714,825
-	22,940,000	-
-	2,557,436	1,946,348
-	32,667,552	6,243,271
-	<u>(36,307,056)</u>	<u>(8,709,088)</u>
-	<u>21,857,932</u>	<u>(519,469)</u>
-	<u>7,185,143</u>	<u>4,195,356</u>
-	24,909,778	20,714,422
-	<u>464,543</u>	-
-	<u>25,374,321</u>	<u>20,714,422</u>
\$ -	\$ <u>32,559,464</u>	\$ <u>24,909,778</u>

CITY OF SANTA CLARITA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL AND SPECIAL REVENUE FUNDS

For the year ended June 30, 1992

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES:			
Taxes (Note 1)	\$ 17,319,426	\$17,520,095	\$ 200,669
Licenses and permits	2,416,490	2,113,408	(303,082)
Developer fees	-	-	-
Use of money and property	1,463,771	1,472,702	8,931
Revenues from other agencies	5,158,628	5,143,540	(15,088)
Fines and forfeitures	20,000	6,217	(13,783)
Service charges	1,433,125	1,315,958	(117,167)
Other revenues	7,000	60,895	53,895
TOTAL REVENUES	<u>27,818,440</u>	<u>27,632,815</u>	<u>(185,625)</u>
EXPENDITURES:			
Current operating:			
General government	4,554,163	3,566,198	987,965
Public safety	8,324,372	8,419,797	(95,425)
Public works	2,765,337	2,481,678	283,659
Parks and recreation	5,459,451	4,998,456	460,995
Community development	6,100,939	5,021,236	1,079,703
Capital outlay	5,806,323	5,370,521	435,802
TOTAL EXPENDITURES	<u>33,010,585</u>	<u>29,857,886</u>	<u>3,152,699</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(5,192,145)</u>	<u>(2,225,071)</u>	<u>2,967,074</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from loan	7,051,937	2,557,436	(4,494,501)
Operating transfers in	533,021	422,626	(110,395)
Operating transfers out	(13,970,297)	(5,214,415)	8,755,882
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,385,339)</u>	<u>(2,234,353)</u>	<u>4,150,986</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>(11,577,484)</u>	<u>(4,459,424)</u>	<u>7,118,060</u>
FUND BALANCES - BEGINNING OF YEAR	12,022,492	12,022,492	-
PRIOR PERIOD ADJUSTMENT (NOTE 12)	-	461,046	461,046
FUND BALANCE - BEGINNING OF YEAR, AS RESTATED	<u>12,022,492</u>	<u>12,483,538</u>	<u>461,046</u>
FUND BALANCES - END OF YEAR	<u>\$ 445,008</u>	<u>\$ 8,024,114</u>	<u>\$ 7,579,106</u>

See independent auditors' report and notes to financial statements.

<u>Special Revenue Funds</u>			<u>Totals (Memorandum Only)</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ -	\$ -	\$ -	\$ 17,319,426	\$ 17,520,095	\$ 200,669
-	-	-	2,416,490	2,113,408	(303,082)
1,245,000	904,210	(340,790)	1,245,000	904,210	(340,790)
210,143	822,538	612,395	1,673,914	2,295,240	621,326
8,336,270	10,387,169	2,050,899	13,494,898	15,530,709	2,035,811
263,021	395,576	132,555	283,021	401,793	118,772
-	-	-	1,433,125	1,315,958	(117,167)
<u>56,000</u>	<u>57,265</u>	<u>1,265</u>	<u>63,000</u>	<u>118,160</u>	<u>55,160</u>
<u>10,110,434</u>	<u>12,566,758</u>	<u>2,456,324</u>	<u>37,928,874</u>	<u>40,199,573</u>	<u>2,270,699</u>
-	-	-	4,554,163	3,566,198	987,965
-	-	-	8,324,372	8,419,797	(95,425)
2,489,527	2,419,968	69,559	5,254,864	4,901,646	353,218
868,857	611,326	257,531	6,328,308	5,609,782	718,526
-	-	-	6,100,939	5,021,236	1,079,703
<u>585,669</u>	<u>355,174</u>	<u>230,495</u>	<u>6,391,992</u>	<u>5,725,695</u>	<u>666,297</u>
<u>3,944,053</u>	<u>3,386,468</u>	<u>557,585</u>	<u>36,954,638</u>	<u>33,244,354</u>	<u>3,710,284</u>
<u>6,166,381</u>	<u>9,180,290</u>	<u>3,013,909</u>	<u>974,236</u>	<u>6,955,219</u>	<u>5,980,983</u>
-	-	-	7,051,937	2,557,436	(4,494,501)
260,000	260,000	-	793,021	682,626	(110,395)
<u>(24,881,514)</u>	<u>(10,835,939)</u>	<u>14,045,575</u>	<u>(38,851,811)</u>	<u>(16,050,354)</u>	<u>22,801,457</u>
<u>(24,621,514)</u>	<u>(10,575,939)</u>	<u>14,045,575</u>	<u>(31,006,853)</u>	<u>(12,810,292)</u>	<u>18,196,561</u>
<u>(18,455,133)</u>	<u>(1,395,649)</u>	<u>17,059,484</u>	<u>(30,032,617)</u>	<u>(5,855,073)</u>	<u>24,177,544</u>
<u>12,887,286</u>	<u>12,887,286</u>	<u>-</u>	<u>24,909,778</u>	<u>24,909,778</u>	<u>-</u>
-	3,497	3,497	-	464,543	464,543
<u>12,887,286</u>	<u>12,890,783</u>	<u>3,497</u>	<u>24,909,778</u>	<u>25,374,321</u>	<u>464,543</u>
<u>\$ (5,567,847)</u>	<u>\$ 11,495,134</u>	<u>\$17,062,981</u>	<u>\$ (5,122,839)</u>	<u>\$ 19,519,248</u>	<u>\$ 24,642,087</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, 1992

With comparative totals for the year ended June 30, 1991

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
			1992	1991
OPERATING REVENUES:				
Transportation revenue	\$ 688,208	\$ -	\$ 688,208	\$ -
Charges for services	-	682,899	682,899	-
TOTAL OPERATING REVENUES	688,208	682,899	1,371,107	-
OPERATING EXPENSES:				
Administrative	32,360	-	32,360	19,704
Transportation services	3,308,074	-	3,308,074	2,065,817
Services and supplies	-	533,671	533,671	890,622
Depreciation and amortization	446,750	-	446,750	-
TOTAL OPERATING EXPENSES	3,787,184	533,671	4,320,855	2,976,143
OPERATING INCOME (LOSS)	(3,098,976)	149,228	(2,949,748)	(2,976,143)
NONOPERATING REVENUES (EXPENSES):				
Interest income	18,126	43,696	61,822	44,559
Interest expense	(356,780)	-	(356,780)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	(338,654)	43,696	(294,958)	44,559
NET INCOME (LOSS) BEFORE OPERATING TRANSFERS	(3,437,630)	192,924	(3,244,706)	(2,931,584)
OPERATING TRANSFERS:				
Operating transfer in	3,639,504	-	3,639,504	2,465,817
NET INCOME (LOSS)	201,874	192,924	394,798	(465,767)
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR	(12,374)	(20,616)	(32,990)	432,777
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ 189,500	\$ 172,308	\$ 361,808	\$ (32,990)

See independent auditors' report and notes to financial statements.

CITY OF SANTA CLARITA

COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES

For the year ended June 30, 1992

With comparative totals for the year ended June 30, 1991

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
			1992	1991
CASH FLOWS FROM OPERATING ACTIVITIES:				
Operating income (loss)	\$ (3,098,976)	\$ 149,228	\$ (2,949,748)	\$ (2,976,143)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	446,750	-	446,750	-
Changes in operating assets and liabilities:				
(Increase) decrease in interest receivable	1,359	(2,539)	(1,180)	28,624
(Increase) decrease in due from other governments	(297,685)	-	(297,685)	-
Increase (decrease) in accounts payable	849,296	(1,790)	847,506	415,906
TOTAL ADJUSTMENTS	<u>999,720</u>	<u>(4,329)</u>	<u>995,391</u>	<u>444,530</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(2,099,256)</u>	<u>144,899</u>	<u>(1,954,357)</u>	<u>(2,531,613)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Increase (decrease) in due to other funds	72,850	-	72,850	-
Operating transfer in from other funds	3,639,504	-	3,639,504	2,465,817
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>3,712,354</u>	<u>-</u>	<u>3,712,354</u>	<u>2,465,817</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition of capital assets	(69,016)	-	(69,016)	-
Proceeds from capital lease	742,796	-	742,796	103,256
Acquisition cost of capital lease	(81,698)	-	(81,698)	(54,934)
Principal payments on long-term debt	(156,997)	-	(156,997)	-
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>435,085</u>	<u>-</u>	<u>435,085</u>	<u>48,322</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES:				
Interest on investments	18,126	43,696	61,822	44,559
Interest expense on investments	(356,780)	-	(356,780)	-
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(338,654)</u>	<u>43,696</u>	<u>(294,958)</u>	<u>44,559</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>1,709,529</u>	<u>188,595</u>	<u>1,898,124</u>	<u>27,085</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>83,700</u>	<u>894,039</u>	<u>977,739</u>	<u>950,654</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,793,229</u>	<u>\$ 1,082,634</u>	<u>\$ 2,875,863</u>	<u>\$ 977,739</u>

Noncash transactions included the acquisition of capital assets in the amount of \$4,152,204 at June 30, 1992 and \$2,010,275 at June 30, 1991 through a capital lease.

See independent auditors' report and notes to financial statements.