

CITY OF SANTA CLARITA
STATEMENT OF NET ASSETS

June 30, 2003

	Governmental Activities	Business-type Activities	Total
ASSETS:			
Cash and investments (Note 2)	\$ 84,037,069	\$ -	\$ 84,037,069
Cash and investments with fiscal agents (Note 2)	53	-	53
Receivables:			
Accounts	6,815,281	831,617	7,646,898
Interest	721,037	-	721,037
Intergovernmental	7,202,183	858,025	8,060,208
Loans	324,277	-	324,277
Internal balances	1,099,613	(1,099,613)	-
Prepaid items	189,092	-	189,092
Deposits	-	567,875	567,875
Deferred charges	9,633	-	9,633
Capital assets (Note 3):			
Land	42,526,051	10,787,880	53,313,931
Construction in progress	40,881,359	1,924,996	42,806,355
Infrastructure, net	8,261,878	-	8,261,878
Depreciable site improvements, net	4,748,565	-	4,748,565
Depreciable buildings and improvements, net	17,820,837	11,183,774	29,004,611
Depreciable equipment, net	3,353,685	7,872,221	11,225,906
TOTAL ASSETS	217,990,613	32,926,775	250,917,388
LIABILITIES:			
Accounts payable and accrued liabilities	6,693,756	1,623,256	8,317,012
Accrued interest payable	428,370	59,912	488,282
Due to other governments	152,259	-	152,259
Unearned revenue	12,190,594	-	12,190,594
Deposits	2,754,477	-	2,754,477
Claims payable	1,124,927	-	1,124,927
Noncurrent liabilities (Note 4):			
Due within one year	1,676,378	852,373	2,528,751
Due in more than one year	28,015,148	2,236,623	30,251,771
TOTAL LIABILITIES	53,035,909	4,772,164	57,808,073
NET ASSETS:			
Invested in capital assets, net of related debt	90,486,961	28,679,875	119,166,836
Restricted for debt service	53	567,140	567,193
Restricted for capital improvements	11,707,084	-	11,707,084
Restricted for low and moderate income housing	392,889	-	392,889
Restricted for other special purposes	29,722,354	-	29,722,354
Unrestricted	32,645,363	(1,092,404)	31,552,959
TOTAL NET ASSETS	\$ 164,954,704	\$ 28,154,611	\$ 193,109,315

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