

CITY OF SANTA CLARITA

COMPARATIVE STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN RETAINED EARNINGS  
TRANSIT ENTERPRISE FUND

For the years ended June 30, 2002 and 2001

	<u>2002</u>	<u>2001</u>
OPERATING REVENUES:		
Transportation revenue	\$ 4,198,500	\$ 3,031,659
Other revenue	85,715	197,422
TOTAL OPERATING REVENUES	<u>4,284,215</u>	<u>3,229,081</u>
OPERATING EXPENSES:		
Administrative	568,523	582,333
Transportation services	12,000,332	10,676,894
Depreciation and amortization	2,226,585	1,976,213
TOTAL OPERATING EXPENSES	<u>14,795,440</u>	<u>13,235,440</u>
OPERATING LOSS	<u>(10,511,225)</u>	<u>(10,006,359)</u>
NONOPERATING REVENUES (EXPENSES):		
Investment income	21,923	260,541
Interest expense	(228,698)	(288,734)
Loss resulting from sale of buses	-	(445,170)
Intergovernmental grants	9,149,264	7,969,706
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>8,942,489</u>	<u>7,496,343</u>
NET LOSS BEFORE OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS FROM OTHER FUNDS	<u>(1,568,736)</u>	<u>(2,510,016)</u>
OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS:		
Operating transfers in	8,419,124	7,869,431
Operating transfers out	(13,956)	(12,490)
Capital contributions from other funds	3,188,996	2,401,351
TOTAL OPERATING TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>11,594,164</u>	<u>10,258,292</u>
NET INCOME	10,025,428	7,748,276
ADD DEPRECIATION ON CONTRIBUTED CAPITAL	<u>350,672</u>	<u>350,672</u>
NET INCREASE IN RETAINED EARNINGS	10,376,100	8,098,948
RETAINED EARNINGS - BEGINNING OF YEAR, AS RESTATED	<u>11,497,301</u>	<u>3,398,353</u>
RETAINED EARNINGS - END OF YEAR	<u>\$ 21,873,401</u>	<u>\$ 11,497,301</u>