

CITY OF SANTA CLARITA

COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPESFor the year ended June 30, 2002
With comparative totals for the year ended June 30, 2001

	Enterprise	Internal Service	Totals (Memorandum Only)	
			2002	2001
OPERATING REVENUES:				
Transportation revenue	\$ 4,198,500	\$ -	\$ 4,198,500	\$ 3,031,659
Charges for services	-	1,526,218	1,526,218	1,192,223
Other revenue	85,715	25,999	111,714	197,422
TOTAL OPERATING REVENUES	<u>4,284,215</u>	<u>1,552,217</u>	<u>5,836,432</u>	<u>4,421,304</u>
OPERATING EXPENSES:				
Administrative	568,523	-	568,523	582,333
Transportation services	12,000,332	-	12,000,332	10,596,521
Services and supplies	-	1,205,690	1,205,690	1,646,245
Depreciation and amortization	2,226,585	142,236	2,368,821	2,155,279
TOTAL OPERATING EXPENSES	<u>14,795,440</u>	<u>1,347,926</u>	<u>16,143,366</u>	<u>14,980,378</u>
OPERATING INCOME (LOSS)	<u>(10,511,225)</u>	<u>204,291</u>	<u>(10,306,934)</u>	<u>(10,559,074)</u>
NONOPERATING REVENUES (EXPENSES):				
Investment income	21,923	348,790	370,713	713,945
Interest expense	(228,698)	-	(228,698)	(369,107)
Loss resulting from sale of buses	-	-	-	(445,170)
Intergovernmental grants	9,149,264	-	9,149,264	7,969,706
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>8,942,489</u>	<u>348,790</u>	<u>9,291,279</u>	<u>7,869,374</u>
NET INCOME (LOSS) BEFORE OPERATING TRANSFERS AND CONTRIBUTIONS	<u>(1,568,736)</u>	<u>553,081</u>	<u>(1,015,655)</u>	<u>(2,689,700)</u>
OPERATING TRANSFERS IN	8,419,124	2,465,000	10,884,124	8,614,431
OPERATING TRANSFERS OUT	(13,956)	(2,300,000)	(2,313,956)	(12,490)
CONTRIBUTIONS FROM OTHER FUNDS	<u>3,188,996</u>	<u>-</u>	<u>3,188,996</u>	<u>2,401,351</u>
NET INCOME	10,025,428	718,081	10,743,509	8,313,592
ADD DEPRECIATION ON CONTRIBUTED CAPITAL	<u>350,672</u>	<u>-</u>	<u>350,672</u>	<u>350,672</u>
NET INCREASE IN RETAINED EARNINGS	10,376,100	718,081	11,094,181	8,664,264
RETAINED EARNINGS - BEGINNING OF YEAR, AS RESTATED (NOTE 18)	<u>11,497,301</u>	<u>5,654,501</u>	<u>17,151,802</u>	<u>8,487,538</u>
RETAINED EARNINGS - END OF YEAR	<u>\$ 21,873,401</u>	<u>\$ 6,372,582</u>	<u>\$ 28,245,983</u>	<u>\$ 17,151,802</u>

See independent auditors' report and notes to financial statements.