



GENERAL PURPOSE FINANCIAL STATEMENTS

CITY OF SANTA CLARITA
 Combined Balance Sheet - All Fund Types and Account Groups
 June 30, 1999
 With Comparative Totals for June 30, 1998

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Assets and Other Debits</u>				
Assets:				
Cash and investments (Notes 1f and 2)	\$ 10,178,490	\$ 42,008,260		
Cash and investments with fiscal agents (Notes 1f and 2)		2,908,792	\$ 1,174	\$ 21,457
Accounts receivable	3,225,468	796,343		39,144
Interest receivable	276,289	561,658		
Due from other funds (Note 8)	8,512,792	140,096		
Due from other governments	1,360,999	14,306,647		
Deposits				
Prepaid items	159,088	6,393		146
Loans receivable (Note 5)		539,086		
Advances to other funds	2,934,611	150		
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>\$ 26,647,737</u>	<u>\$ 61,267,425</u>	<u>\$ 1,174</u>	<u>\$ 60,747</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	1999	1998
	\$ 4,329,041	\$ 1,284,866			\$ 57,800,657	\$ 41,407,404
		1,892,840			4,824,263	2,068,779
\$ 6,916	16,902	6,694			4,084,773	5,394,541
					844,641	654,957
1,594,875					8,652,888	8,918,266
489,500					17,262,521	16,039,730
3,989		3,220			489,500	489,500
					172,836	150,279
					539,086	592,011
					2,934,761	2,447,384
14,163,829	233,317		\$ 55,726,440		70,123,586	66,031,752
39,341					39,341	51,736
				1,174	1,174	
				\$ 26,857,851	26,857,851	25,778,592
<u>\$ 16,298,450</u>	<u>\$ 4,579,260</u>	<u>\$ 3,187,620</u>	<u>\$ 55,726,440</u>	<u>\$ 26,859,025</u>	<u>\$ 194,627,878</u>	<u>\$ 170,024,931</u>

(Continued)

CITY OF SANTA CLARITA
 Combined Balance Sheet - All Fund Types and Account Groups (Continued)
 June 30, 1999
 With Comparative Totals for June 30, 1998

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
<u>Liabilities, Equity and Other Credits</u>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 2,904,113	\$ 2,985,459		\$ 6,280
Deferred revenue (Note 5)	1,481,302	3,275,068		
Due to other governments (Note 6)	42,062	8,768,007		
Deposits	36,130			
Due to other funds (Note 8)	136,639	7,192,447		
Due to other agencies				
Long-term obligations (Notes 4 and 7)				
Total Liabilities	<u>4,600,246</u>	<u>22,220,981</u>		<u>6,280</u>
Equity and Other Credits:				
Investment in general fixed assets (Notes 1g and 3)				
Contributed capital (Note 16)				
Retained Earnings (Note 13):				
Reserved				
Unreserved				
Fund Balances (Note 13):				
Reserved	10,014,361	10,848,846	\$ 1,174	
Unreserved:				
Designated	12,033,130	28,112,758		60,601
Undesignated		84,840		(6,134)
Total Equity and Other Credits	<u>22,047,491</u>	<u>39,046,444</u>	<u>1,174</u>	<u>54,467</u>
Total Liabilities, Equity and Other Credits	<u>\$ 26,647,737</u>	<u>\$ 61,267,425</u>	<u>\$ 1,174</u>	<u>\$ 60,747</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	1999	1998
\$ 601,887	\$ 974,392	\$ 48,477			\$ 7,520,608	\$ 7,237,209
600					4,756,970	3,893,339
		3,136,823			8,810,069	8,137,581
1,323,660		142			3,172,953	2,165,148
		2,178			8,652,888	8,918,266
6,605,975				\$ 26,859,025	2,178	
					33,465,000	30,983,063
<u>8,532,122</u>	<u>974,392</u>	<u>3,187,620</u>		<u>26,859,025</u>	<u>66,380,666</u>	<u>61,334,606</u>
			\$ 55,726,440		55,726,440	52,597,826
4,482,625					4,482,625	4,573,797
489,500					489,500	489,500
2,794,203	3,604,868				6,399,071	3,068,690
					20,864,381	12,937,701
					40,206,489	39,855,093
					78,706	(4,832,282)
<u>7,766,328</u>	<u>3,604,868</u>		<u>55,726,440</u>		<u>128,247,212</u>	<u>108,690,325</u>
<u>\$ 16,298,450</u>	<u>\$ 4,579,260</u>	<u>\$ 3,187,620</u>	<u>\$ 55,726,440</u>	<u>\$ 26,859,025</u>	<u>\$ 194,627,878</u>	<u>\$ 170,024,931</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, 1999
 With Comparative Totals for the Year Ended June 30, 1998

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 28,072,551			
Licenses and permits	2,585,580			
Developer fees		\$ 3,615,156		
Use of money and property	1,180,823	2,045,625	\$ 2,243	\$ 5,212
Revenue from other agencies	8,183,201	20,662,845		15,580
Fines and forfeitures	320,676	877,118		
Service charges	4,748,635	13,088,065		
Other revenue	229,820	76,481		1,671
Proceeds from exchange of General Fund monies		225,000		
Overhead reimbursement	793,837			
Total Revenues	<u>46,115,123</u>	<u>40,590,290</u>	<u>2,243</u>	<u>22,463</u>
Expenditures:				
Current Operating:				
General government	10,461,712	413,024		379,649
Public safety	10,889,367	289,133		
Public works	286,090	2,789,256		
Parks and recreation	9,103,012			
Community development	5,904,984	2,553,418		
Expended for exchange of Proposition A monies	157,500			
Capital outlay	2,693,756	16,891,059		
Debt service:				
Principal retirement			26,755	
Interest and fiscal charges			1,434,523	
Paid to escrow agent				
Bond issuance costs				
Total Expenditures	<u>39,496,421</u>	<u>22,935,890</u>	<u>1,461,278</u>	<u>379,649</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,618,702</u>	<u>17,654,400</u>	<u>(1,459,035)</u>	<u>(357,186)</u>
Other Financing Sources (Uses):				
Proceeds from long-term debt				
Paid to escrow agent				
Advances from other funds (Note 4d)			183,554	303,674
Operating transfers in	2,074,187	389,298	1,276,592	
Operating transfers out	(4,763,196)	(8,030,139)		(701,850)
Total Other Financing Sources (Uses)	<u>(2,689,009)</u>	<u>(7,640,841)</u>	<u>1,460,146</u>	<u>(398,176)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	3,929,693	10,013,559	1,111	(755,362)
Fund Balances - Beginning of Year	18,117,798	29,032,885	63	809,829
Fund Balances - End of Year	<u>\$ 22,047,491</u>	<u>\$ 39,046,444</u>	<u>\$ 1,174</u>	<u>\$ 54,467</u>

See Accompanying Notes to Financial Statements.

Fiduciary Fund Type Expendable Trust	Totals (Memorandum Only)	
	1999	1998
	\$ 28,072,551	\$ 25,458,489
2,585,580	2,221,696	
3,615,156	3,994,532	
3,233,903	2,496,976	
28,861,626	33,342,420	
1,197,794	486,654	
17,836,700	12,341,056	
\$ 821,392	1,129,364	
	225,000	
	793,837	
<u>821,392</u>	<u>87,551,511</u>	<u>81,597,418</u>
	11,254,385	10,529,658
	11,178,500	10,853,375
821,392	3,896,738	2,703,804
	9,103,012	10,600,566
	8,458,402	6,596,733
	157,500	
	19,584,815	19,208,993
	26,755	202,227
	1,434,523	982,642
		1,696,447
		604,239
<u>821,392</u>	<u>65,094,630</u>	<u>63,978,684</u>
	22,456,881	17,618,734
		19,670,000
		(19,065,761)
	487,228	508,135
	3,740,077	3,246,218
	(13,495,185)	(10,375,163)
	(9,267,880)	(6,016,571)
	13,189,001	11,602,163
	47,960,575	36,358,349
<u>\$ -</u>	<u>\$ 61,149,576</u>	<u>\$ 47,960,512</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, 1999

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes	\$ 26,585,435	\$ 28,072,551	\$ 1,487,116
Licenses and permits	2,666,730	2,585,580	(81,150)
Developer fees			
Use of money and property	1,143,255	1,180,823	37,568
Revenue from other agencies	6,779,433	8,183,201	1,403,768
Fines and forfeitures	160,000	320,676	160,676
Service charges	4,318,075	4,748,635	430,560
Other revenue	202,000	229,820	27,820
Proceeds from exchange of General Fund monies			
Overhead reimbursement	653,703	793,837	140,134
Total Revenues	<u>42,508,631</u>	<u>46,115,123</u>	<u>3,606,492</u>
Expenditures:			
Current Operating:			
General government	15,664,593	10,461,712	5,202,881
Public safety	11,262,061	10,889,367	372,694
Public works	341,727	286,090	55,637
Parks and recreation	13,472,295	9,103,012	4,369,283
Community development	7,121,730	5,904,984	1,216,746
Expended for exchange of Proposition A monies	157,500	157,500	
Capital outlay	4,948,011	2,693,756	2,254,255
Debt service:			
Principal retirement			
Interest and fiscal charges			
Total Expenditures	<u>52,967,917</u>	<u>39,496,421</u>	<u>13,471,496</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(10,459,286)</u>	<u>6,618,702</u>	<u>17,077,988</u>
Other Financing Sources (Uses):			
Advances from other funds (Note 4d)			
Operating transfers in	1,559,146	2,074,187	515,041
Operating transfers out	(3,950,978)	(4,763,196)	(812,218)
Total Other Financing Sources (Uses)	<u>(2,391,832)</u>	<u>(2,689,009)</u>	<u>(297,177)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>(12,851,118)</u>	<u>3,929,693</u>	<u>16,780,811</u>
Fund Balances - Beginning of Year	<u>18,117,798</u>	<u>18,117,798</u>	
Fund Balances - End of Year	<u>\$ 5,266,680</u>	<u>\$ 22,047,491</u>	<u>\$ 16,780,811</u>

See Accompanying Notes to Financial Statements.

Special Revenue Funds		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,467,143	\$ 3,615,156	\$ (851,987)
1,565,950	2,045,625	479,675
20,974,517	20,662,845	(311,672)
444,000	877,118	433,118
8,318,434	13,088,065	4,769,631
	76,481	76,481
225,000	225,000	
<u>35,995,044</u>	<u>40,590,290</u>	<u>4,595,246</u>
568,467	413,024	155,443
530,754	289,133	241,621
3,217,279	2,789,256	428,023
4,566,128	2,553,418	2,012,710
37,057,127	16,891,059	20,166,068
<u>45,939,755</u>	<u>22,935,890</u>	<u>23,003,865</u>
<u>(9,944,711)</u>	<u>17,654,400</u>	<u>27,599,111</u>
335,665	389,298	53,633
(8,806,721)	(8,030,139)	776,582
<u>(8,471,056)</u>	<u>(7,640,841)</u>	<u>830,215</u>
(18,415,767)	10,013,559	28,429,326
29,032,885	29,032,885	
<u>\$ 10,617,118</u>	<u>\$ 39,046,444</u>	<u>\$ 28,429,326</u>

All Budgeted Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)
	\$ 2,243	\$ 2,243
	<u>2,243</u>	<u>2,243</u>
\$ 26,755	26,755	
1,250,969	1,250,969	
<u>1,277,724</u>	<u>1,277,724</u>	
<u>(1,277,724)</u>	<u>(1,275,481)</u>	<u>2,243</u>
1,276,592	1,276,592	
<u>1,276,592</u>	<u>1,276,592</u>	
(1,132)	1,111	2,243
63	63	
<u>\$ (1,069)</u>	<u>\$ 1,174</u>	<u>\$ 2,243</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 (Continued)
 For the Year Ended June 30, 1999

	All Budgeted Capital Projects Funds		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes			
Licenses and permits			
Developer fees			
Use of money and property		\$ 15,580	\$ 15,580
Revenue from other agencies			
Fines and forfeitures			
Service charges			
Other revenue		1,671	1,671
Proceeds from exchange of General Fund monies			
Overhead reimbursement			
Total Revenues		<u>17,251</u>	<u>17,251</u>
Expenditures:			
Current Operating:			
General government	\$ 593,183	322,231	270,952
Public safety			
Public works			
Parks and recreation			
Community development			
Expended for exchange of Proposition A monies			
Capital outlay			
Debt service:			
Principal retirement			
Interest and fiscal charges			
Total Expenditures	<u>593,183</u>	<u>322,231</u>	<u>270,952</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(593,183)</u>	<u>(304,980)</u>	<u>288,203</u>
Other Financing Sources (Uses):			
Advances from other funds (Note 4d)		303,674	303,674
Operating transfers in			
Operating transfers out		(701,850)	(701,850)
Total Other Financing Sources (Uses)		<u>(398,176)</u>	<u>(398,176)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>(593,183)</u>	<u>(703,156)</u>	<u>(109,973)</u>
Fund Balances - Beginning of Year	<u>697,022</u>	<u>697,022</u>	
Fund Balances - End of Year	<u>\$ 103,839</u>	<u>\$ (6,134)</u>	<u>\$ (109,973)</u>

See Accompanying Notes to Financial Statements.

Totals (Memorandum Only)

Budget	Actual	Variance Favorable (Unfavorable)
\$ 26,585,435	\$ 28,072,551	\$ 1,487,116
2,666,730	2,585,580	(81,150)
4,467,143	3,615,156	(851,987)
2,709,205	3,244,271	535,066
27,753,950	28,846,046	1,092,096
604,000	1,197,794	593,794
12,636,509	17,836,700	5,200,191
202,000	307,972	105,972
225,000	225,000	
653,703	793,837	140,134
<u>78,503,675</u>	<u>86,724,907</u>	<u>8,221,232</u>
16,826,243	11,196,967	5,629,276
11,792,815	11,178,500	614,315
3,559,006	3,075,346	483,660
13,472,295	9,103,012	4,369,283
11,687,858	8,458,402	3,229,456
157,500	157,500	
42,005,138	19,584,815	22,420,323
26,755	26,755	
1,250,969	1,250,969	
<u>100,778,579</u>	<u>64,032,266</u>	<u>36,746,313</u>
<u>(22,274,904)</u>	<u>22,692,641</u>	<u>44,967,545</u>
	303,674	303,674
3,171,403	3,740,077	568,674
<u>(12,757,699)</u>	<u>(13,495,185)</u>	<u>(737,486)</u>
<u>(9,586,296)</u>	<u>(9,451,434)</u>	<u>134,862</u>
(31,861,200)	13,241,207	45,102,407
<u>47,847,768</u>	<u>47,847,768</u>	
<u>\$ 15,986,568</u>	<u>\$ 61,088,975</u>	<u>\$ 45,102,407</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, 1999
 With Comparative Totals for the Year Ended June 30, 1998

	Enterprise Funds	Internal Service Funds	Totals (Memorandum Only)	
			1999	1998
Operating Revenues:				
Transportation revenue	\$ 2,583,890		\$ 2,583,890	\$ 2,194,031
Charges for services		\$ 902,242	902,242	940,999
Other revenue	257,395		257,395	99,816
Total Operating Revenues	2,841,285	902,242	3,743,527	3,234,846
Operating Expenses:				
Administrative	751,515		751,515	503,462
Transportation services	8,017,445		8,017,445	7,601,497
Services and supplies		751,600	751,600	772,914
Depreciation and amortization	1,452,097	101,575	1,553,672	908,180
Total Operating Expenses	10,221,057	853,175	11,074,232	9,786,053
Operating Income (Loss)	(7,379,772)	49,067	(7,330,705)	(6,551,207)
Non-Operating Revenues (Expenses):				
Interest income		68,054	68,054	62,064
AVTA transit payment (Note 7)	(500,000)		(500,000)	(500,000)
Interest expense	(287,604)	(6,743)	(294,347)	(247,089)
Gain (loss) on disposal of fixed assets				(160,475)
Intergovernmental grants	1,435,499		1,435,499	1,269,916
Net Non-Operating Revenues (Expenses)	647,895	61,311	709,206	424,416
Net income (loss) before operating transfers	(6,731,877)	110,378	(6,621,499)	(6,126,791)
Operating Transfers:				
Operating transfers in	6,630,108	3,125,000	9,755,108	7,378,945
Operating transfers out				(250,000)
Total Operating Transfers	6,630,108	3,125,000	9,755,108	7,128,945
Net Income (Loss)	(101,769)	3,235,378	3,133,609	1,002,154
Add depreciation on contributed assets	196,772		196,772	183,572
Net Increase in Retained Earnings	95,003	3,235,378	3,330,381	1,185,726
Retained Earnings - Beginning of Year	3,188,700	369,490	3,558,190	2,372,464
Retained Earnings - End of Year	\$ 3,283,703	\$ 3,604,868	\$ 6,888,571	\$ 3,558,190

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, 1999
 With Comparative Totals for the Year Ended June 30, 1998

	Enterprise Fund	Internal Service Funds	Totals (Memorandum Only)	
			1999	1998
Cash Flows From Operating Activities:				
Operating income (loss)	\$ (7,379,772)	\$ 49,067	\$ (7,330,705)	\$ (6,551,207)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	1,452,097	101,575	1,553,672	908,180
Changes in operating assets and liabilities:				
(Increase) decrease in accounts receivable	80,021	(1,806)	78,215	(48,793)
(Increase) decrease in due from other governments	2,170,530		2,170,530	(1,264,798)
(Increase) decrease in prepaid items	4,098		4,098	(7,792)
Increase (decrease) in accounts payable	(530,649)	8,700	(521,949)	199,580
Total Adjustments	3,176,097	108,469	3,284,566	(213,623)
Net Cash Provided (Used) by Operating Activities	(4,203,675)	157,536	(4,046,139)	(6,764,830)
Cash Flows from Noncapital Financing Activities:				
Intergovernmental grants	1,435,499		1,435,499	1,269,916
Cash received from other funds	1,323,660		1,323,660	3,614,743
Operating transfers in from other funds	6,630,108	3,125,000	9,755,108	7,378,945
Operating transfers out to other funds				(250,000)
Cash paid to other funds	(3,614,743)		(3,614,743)	(883,545)
Net Cash Provided by Noncapital Financing Activities	5,774,524	3,125,000	8,899,524	11,130,059
Cash Flows from Capital and Related Financing Activities:				
Acquisition of capital assets	(134,178)	(30,647)	(164,825)	(2,094,067)
Contributed capital	105,600		105,600	
Principal payments on long-term debt	(754,667)	(183,502)	(938,169)	(1,387,147)
Interest expense on long-term debt	(287,604)	(6,743)	(294,347)	(247,089)
AVTA transit payment (Note 7)	(500,000)		(500,000)	(500,000)
Net Cash Used by Capital and Related Financing Activities	(1,570,849)	(220,892)	(1,791,741)	(4,228,303)
Cash Flows from Investment Activities:				
Interest on investments		68,054	68,054	54,620
Net Increase in Cash and Cash Equivalents		3,129,698	3,129,698	191,546
Cash and cash equivalents - Beginning of Year		1,199,343	1,199,343	1,007,797
Cash and cash equivalents - End of Year (Note 1f)	\$ -	\$ 4,329,041	\$ 4,329,041	\$ 1,199,343
Noncash, investing, capital and financing activities:				
- entered into a capital lease for buses	\$ 2,335,964	\$ -	\$ 2,335,964	\$ 1,539,232
- received donated land funded by special revenue funds	-	-	-	\$ 1,096,944

See Accompanying Notes to Financial Statements.