

CITY OF SANTA CLARITA

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

June 30, 2004

ASSETS	Business-type Activities Transit Enterprise Fund		Government Activities - Internal Service Funds
	Current Year	Prior Year	
CURRENT ASSETS:			
Cash and investments	\$ -	\$ -	\$ 11,824,435
Accounts receivable	402,850	831,617	960
Interest receivable	-	-	105,902
Due from other governments	3,584,848	858,025	-
TOTAL CURRENT ASSETS	3,987,698	1,689,642	11,931,297
NONCURRENT ASSETS:			
Restricted assets:			
Deposits	-	567,875	-
Capital assets:			
Land	10,787,880	10,787,880	-
Construction in progress	6,586,824	1,924,996	-
Buildings, net of accumulated depreciation	11,237,534	11,183,774	-
Equipment, net of accumulated depreciation	12,451,860	7,868,933	534,764
TOTAL NONCURRENT ASSETS	41,064,098	32,333,458	534,764
TOTAL ASSETS	45,051,796	34,023,100	12,466,061
LIABILITIES			
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	1,435,755	1,623,256	72,842
Due to other governments	1,199,902	-	-
Due to other funds	3,266,316	1,090,966	-
Accrued interest payable	52,454	59,177	-
Claims payable - current	-	-	93,444
Capital leases payable - current	317,312	302,373	-
TOTAL CURRENT LIABILITIES	6,271,739	3,075,772	166,286
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:			
Accrued interest payable	-	735	-
Capital leases payable - current	-	550,000	-
TOTAL CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS	-	550,735	-
NONCURRENT LIABILITIES:			
Claims payable	-	-	719,988
Capital leases payable	1,919,312	2,236,623	-
TOTAL NONCURRENT LIABILITIES	1,919,312	2,236,623	719,988
TOTAL LIABILITIES	8,191,051	5,863,130	886,274
NET ASSETS:			
Invested in capital assets, net of related debt	38,827,474	28,676,587	534,764
Restricted for debt service	-	567,140	-
Unrestricted	(1,966,729)	(1,083,757)	11,045,023
TOTAL NET ASSETS	36,860,745	\$ 28,159,970	\$ 11,579,787
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	6,757		
Net assets of business-type activities	<u>\$ 36,867,502</u>		

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