

CITY OF SANTA CLARITA
STATEMENT OF NET ASSETS

June 30, 2006

	Governmental Activities	Business-type Activity	Total
ASSETS:			
Cash and investments (Note 2)	\$ 150,675,972	\$ 1,556,974	\$ 152,232,946
Receivables:			
Accounts	9,477,834	139,812	9,617,646
Interest	1,367,301	-	1,367,301
Intergovernmental	7,900,703	2,750,931	10,651,634
Loans	516,324	-	516,324
Prepaid costs	69,565	44,800	114,365
Internal balances	(22,807)	22,807	-
Land held for resale	763,436	-	763,436
Deferred charges	826,173	-	826,173
Capital assets (Note 3):			
Land	72,109,140	10,787,880	82,897,020
Construction in progress	52,196,756	26,002,684	78,199,440
Depreciable site improvements, net	8,584,441	-	8,584,441
Depreciable buildings and improvements, net	32,998,473	11,729,044	44,727,517
Depreciable equipment, net	2,252,398	14,671,867	16,924,265
Depreciable infrastructure, net	69,713,119	-	69,713,119
	409,428,828	67,706,799	477,135,627
LIABILITIES:			
Accounts payable and accrued liabilities	23,439,578	3,631,490	27,071,068
Accrued interest payable	235,936	37,348	273,284
Due to other governments	434,447	1,229,903	1,664,350
Unearned revenue	17,995,635	-	17,995,635
Deposits	7,385,439	-	7,385,439
Noncurrent liabilities (Notes 4 and 12):			
Due within one year	2,617,923	349,449	2,967,372
Due in more than one year	23,022,663	1,236,869	24,259,532
	75,131,621	6,485,059	81,616,680
NET ASSETS:			
Invested in capital assets, net of related debt	202,549,244	61,627,964	264,177,208
Restricted for debt service	174,028	-	174,028
Restricted for capital improvements	32,030,928	-	32,030,928
Restricted for low and moderate income housing	1,538,539	-	1,538,539
Restricted for other special purposes	29,008,806	-	29,008,806
Unrestricted	68,995,662	(406,224)	68,589,438
	\$ 334,297,207	\$ 61,221,740	\$ 395,518,947

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