

CITY OF SANTA CLARITA

STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS

June 30, 2006

ASSETS	Business-type Activity - Transit Enterprise	Government Activities - Internal Service Funds
CURRENT ASSETS:		
Cash and investments	\$ 1,556,974	\$ 15,518,331
Accounts receivable	139,812	5,610
Interest receivable	-	98,792
Due from other governments	2,750,931	-
Prepaid expenses	44,800	-
TOTAL CURRENT ASSETS	4,492,517	15,622,733
NONCURRENT ASSETS:		
Capital assets:		
Land	10,787,880	-
Construction in progress	26,002,684	-
Buildings, net of accumulated depreciation	11,729,046	-
Equipment, net of accumulated depreciation	14,671,865	515,895
TOTAL NONCURRENT ASSETS	63,191,475	515,895
TOTAL ASSETS	67,683,992	16,138,628
LIABILITIES		
LIABILITIES:		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	3,631,490	493,924
Due to other governments	1,229,903	-
Accrued interest payable	37,348	-
Capital leases payable - current	349,449	-
TOTAL CURRENT LIABILITIES	5,248,190	493,924
NONCURRENT LIABILITIES:		
Claims payable	-	566,632
Capital leases payable	1,236,869	-
TOTAL NONCURRENT LIABILITIES	1,236,869	566,632
TOTAL LIABILITIES	6,485,059	1,060,556
NET ASSETS:		
Invested in capital assets, net of related debt	61,605,157	515,895
Unrestricted	(406,224)	14,562,177
TOTAL NET ASSETS	61,198,933	\$ 15,078,072
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds		
Net Assets of business-type activities	22,807	
	\$ 61,221,740	

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