

CITY OF SANTA CLARITA  
STATEMENT OF NET ASSETS

June 30, 2004

	Governmental Activities	Business-type Activities	Total
<b>ASSETS:</b>			
Cash and investments (Note 2)	\$ 98,348,944	\$ -	\$ 98,348,944
Cash and investments with fiscal agents (Note 2)	49	-	49
Receivables:			
Accounts	11,231,004	402,850	11,633,854
Interest	860,345	-	860,345
Intergovernmental	4,202,448	3,584,848	7,787,296
Loans	446,579	-	446,579
Internal balances	3,259,559	(3,259,559)	-
Prepaid items	126,442	-	126,442
Deferred charges	75,114	-	75,114
Capital assets (Note 3):			
Land	45,311,601	10,787,880	56,099,481
Construction in progress	38,391,194	6,586,824	44,978,018
Depreciable site improvements, net	4,386,172	-	4,386,172
Depreciable buildings and improvements, net	27,823,162	11,237,534	39,060,696
Depreciable equipment, net	2,675,716	12,451,860	15,127,576
Depreciable infrastructure, net	18,821,435	-	18,821,435
<b>TOTAL ASSETS</b>	<b>255,959,764</b>	<b>41,792,237</b>	<b>297,752,001</b>
<b>LIABILITIES:</b>			
Accounts payable and accrued liabilities	7,294,072	1,435,755	8,729,827
Accrued interest payable	334,180	52,454	386,634
Due to other governments	182,076	-	182,076
Unearned revenue	15,168,558	1,199,902	16,368,460
Deposits	3,152,222	-	3,152,222
Noncurrent liabilities (Note 4 and 12):			
Due within one year	2,308,802	317,312	2,626,114
Due in more than one year	26,570,370	1,919,312	28,489,682
<b>TOTAL LIABILITIES</b>	<b>55,010,280</b>	<b>4,924,735</b>	<b>59,935,015</b>
<b>NET ASSETS:</b>			
Invested in capital assets, net of related debt	110,924,177	38,827,474	149,751,651
Restricted for debt service	49	-	49
Restricted for capital improvements	14,679,895	-	14,679,895
Restricted for low and moderate income housing	603,098	-	603,098
Restricted for other special purposes	25,079,944	-	25,079,944
Unrestricted	49,662,321	(1,959,972)	47,702,349
<b>TOTAL NET ASSETS</b>	<b>\$ 200,949,484</b>	<b>\$ 36,867,502</b>	<b>\$ 237,816,986</b>

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