GOVERNMENT-WIDE

FINANCIAL STATEMENTS

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CITY OF PACIFICA

STATEMENT OF NET ASSETS

JUNE 30, 2005

	Governmental	Business-type	
	Activities	Activities	Total
<u>ASSETS</u>			
Current assets:			
Cash and investments	\$ 8,500,915	\$ 371,601	\$ 8,872,516
Cash with fiscal agents	486,190	7,064,036	7,550,226
Receivables:			
Taxes receivables, net	1,076,479	-	1,076,479
Accounts receivable, net	686,577	227,748	914,325
Grants receivable, net	1,299,874	-	1,299,874
Due from other funds	250,000	-	250,000
Prepaid items	37,322	464,000	37,322
Inventories Total current assets	26,645	164,902	191,547
rotal current assets	12,364,002	7,828,287	20,192,289
Notes receivable, net	600,000	-	600,000
Issuance costs, net	683,067		1,553,563
Total other assets	1,283,067	870,496	2,153,563
Capital assets:			
Nondepreciable	35,540,452	4,500,000	40,040,452
Depreciable, net	21,702,483	46,732,734	68,435,217
Construction in progress	596,050	-	596,050
Total capital assets	57,838,985	51,232,734	109,071,719
Total noncurrent assets	59,122,052	52,103,230	111,225,282
Total assets	71,486,054	59,931,517	131,417,571
Current liabilities: Accounts payable Accrued interest payable Accrued liabilities Current portion of long-term debt Compensated absences Refundable deposits Claims payable Due to other funds Unearned revenues Total current liabilities Long-term liabilities: Claims payable Compensated absences Long-term debt, net	\$ 1,036,974 204,205 353,036 410,068 31,367 263,049 1,717,322 	741,658 49,977 1,656,387 - - 250,000 - 2,936,753	\$ 1,275,705 945,863 403,013 2,066,455 31,367 263,049 1,717,322 250,000 2,300 6,955,074 228,709 1,284,201 57,473,576
Total liabilities	20,571,656	45,369,904	65,941,560
NET ASSETS Invested in capital assets, net of related debt Restricted for: Debt service Other purposes Unrestricted	45,118,985 486,190 5,309,223	7,064,036 - 354,381	52,262,181 7,550,226 - 5,663,604
Total net assets	\$ 50,914,398	\$ 14,561,613	\$ 65,476,011

CITY OF PACIFICA

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE FISCAL YEAR ENDED JUNE 30, 2005

		Pro	Net (Expense) Revenue		
			Operating	Capital	
		Charges for	Grants and	Grants and	Governmental
Functions/Programs	Expenses	Services	Contributions	Contributions	Activities
Primary government:					
Governmental Activities:					
General government	\$ 3,949,441	261,063	\$ 79,633	\$ -	\$ (3,608,745)
Finance and central services	814,138	71,694	-	· ·	(742,444)
Public safety:	,	,			(
Police services	7,553,385	108,854	203,011	100,000	(7,141,520)
Fire services	5,376,129	778,585		-	(4,597,544)
Planning and development	1,300,773	342,241	_	187,500	(771,032)
Public works	2,941,376	147,094	-	1,836,447	(957,835)
Parks, beaches & recreation	1,469,780	1,347,009	588,431	148,513	614,173
Special projects	2,045,922	-	, -	, <u> </u>	(2,045,922)
Interest on long-term debt	900,171	-	-	-	(900,171)
Non-departmental	112,293	-	-	-	(112,293)
Total governmental activities	26,463,408	3,056,540	871,075	2,272,460	(20,263,333)
Business-type activities:					
Sewer	8,922,794	8,108,045	-	-	(814,749)
Total business-type activities	8,922,794	8,108,045		-	(814,749)
Change in net assets:					
Net (expense) revenue	\$ 35,386,202	\$ 11,164,585	\$ 871,075	\$ 2,272,460	\$ (21,078,082)
rest (expense) revenue	Ψ 00,000,202	Ψ 11,104,000	ψ 0/1,0/5	Ψ 2,212,400	ψ(21,010,002)

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CITY OF PACIFICA STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE FISCAL YEAR ENDED JUNE 30, 2005

General revenues: Taxes: 7,409,350 - 7,409,35 Property taxes 7,409,350 - 7,409,35 Sales Tax 1,330,597 - 1,330,55 Franchise tax 1,131,838 - 1,131,83 Other taxes 5,310,469 - 5,310,46 Use of money/property 233,313 54,158 287,47 Intergovernmental revenues - unrestricted 2,809,848 - 2,809,84 Intergovernmental revenues - restricted 1,349 1,34 1,34 License & permits 400,197 - 400,19 Fines & forfeitures 144,315 - 144,315 - 144,315 Other revenues 3,028,201 100,126 3,128,32 21,799,477 154,284 21,953,76 Transfers - - - - - Change in net assets 1,536,144 (660,465) 875,67 Net assets, beginning of year, as previously		Primary Government					
General revenues: \$ (20,263,333) \$ (814,749) \$ (21,078,08) Taxes: Property taxes 7,409,350 - 7,409,35 Sales Tax 1,330,597 - 1,330,59 Franchise tax 1,131,838 - 1,131,83 Other taxes 5,310,469 - 5,310,46 Use of money/property 233,313 54,158 287,47 Intergovernmental revenues - unrestricted 2,809,848 - 2,809,84 Intergovernmental revenues - restricted 1,349 1,34 License & permits 400,197 - 400,18 Fines & forfeitures 144,315 - 144,33 Other revenues 3,028,201 100,126 3,128,32 Total general revenues 21,799,477 154,284 21,953,76 Transfers - - - - Change in net assets 1,536,144 (660,465) 875,67 Net assets, beginning of year, as previously	Functions/Programs			- •		Total	
Taxes: Property taxes 7,409,350 - 7,409,35 Sales Tax 1,330,597 - 1,330,59 Franchise tax 1,131,838 - 1,131,83 Other taxes 5,310,469 - 5,310,46 Use of money/property 233,313 54,158 287,47 Intergovernmental revenues - unrestricted 2,809,848 - 2,809,84 Intergovernmental revenues - restricted 1,349 - 400,19 License & permits 400,197 - 400,19 Fines & forfeitures 144,315 - 144,31 Other revenues 3,028,201 100,126 3,128,32 Total general revenues 21,799,477 154,284 21,953,76 Transfers - - - Change in net assets 1,536,144 (660,465) 875,67 Net assets, beginning of year, as previously - - -		_\$_	(20,263,333)	\$	(814,749)	\$	(21,078,082)
Property taxes 7,409,350 - 7,409,350 Sales Tax 1,330,597 - 1,330,597 Franchise tax 1,131,838 - 1,131,83 Other taxes 5,310,469 - 5,310,46 Use of money/property 233,313 54,158 287,47 Intergovernmental revenues - unrestricted 2,809,848 - 2,809,84 Intergovernmental revenues - restricted 1,349 - 400,197 License & permits 400,197 - 400,19 Fines & forfeitures 144,315 - 144,31 Other revenues 3,028,201 100,126 3,128,32 Total general revenues 21,799,477 154,284 21,953,76 Transfers - - - Change in net assets 1,536,144 (660,465) 875,67 Net assets, beginning of year, as previously							
Change in net assets 1,536,144 (660,465) 875,67 Net assets, beginning of year, as previously	Property taxes Sales Tax Franchise tax Other taxes Use of money/property Intergovernmental revenues - unrestricted Intergovernmental revenues - restricted License & permits Fines & forfeitures Other revenues Total general revenues		1,330,597 1,131,838 5,310,469 233,313 2,809,848 1,349 400,197 144,315 3,028,201		- - - 100,126_		7,409,350 1,330,597 1,131,838 5,310,469 287,471 2,809,848 1,349 400,197 144,315 3,128,327 21,953,761
			1,536,144		(660,465)		875,679
Prior period adjustment (241,300) 593,533 352,23 Net assets - beginning of year, as restated 49,378,254 15,222,078 64,600,33	reported Prior period adjustment Net assets - beginning of year, as restated		49,378,254		15,222,078		64,248,099 352,233 64,600,332 65,476,011

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