

CITY OF CALISTOGA
Statement of Net Assets
June 30, 2008

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 3,615,801	\$ 601,468	\$ 4,217,269
Net receivables	1,097,803	781,087	1,878,890
Internal balances	439,101	(439,101)	-
Inventory	12,791	-	12,791
Total current assets	<u>5,165,496</u>	<u>943,454</u>	<u>6,108,950</u>
Noncurrent assets:			
Restricted cash and cash equivalents	3,779,438	168,227	3,947,665
Receivables-long-term	2,300,202	-	2,300,202
Receivables restricted for capital purposes	-	601,765	601,765
Deposits for capital assets	73,605	-	73,605
Debt issuance costs	22,720	356,757	379,477
Net capital assets	<u>7,933,365</u>	<u>29,682,594</u>	<u>37,615,959</u>
Total noncurrent assets	<u>14,109,330</u>	<u>30,809,343</u>	<u>44,918,673</u>
Total assets	<u>\$ 19,274,826</u>	<u>\$ 31,752,797</u>	<u>\$ 51,027,623</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 457,473	\$ 184,619	\$ 642,092
Accrued liabilities	279,110	-	279,110
Compensated absences	210,739	94,732	305,471
Deposits	248,364	127,088	375,452
Accrued interest payable	160,808	213,300	374,108
Bonds, leases, agreements, notes and certificates due in one year	<u>450,217</u>	<u>512,093</u>	<u>962,310</u>
Total current liabilities	<u>1,806,711</u>	<u>1,131,832</u>	<u>2,938,543</u>
Noncurrent liabilities:			
Compensated absences	128,001	20,000	148,001
Claims and settlements	191,579	-	191,579
Bonds, leases, agreements, notes and certificates due in more than one year	<u>6,066,112</u>	<u>16,794,995</u>	<u>22,861,107</u>
Total noncurrent liabilities	<u>6,385,692</u>	<u>16,814,995</u>	<u>23,200,687</u>
Total liabilities	<u>8,192,403</u>	<u>17,946,827</u>	<u>26,139,230</u>
NET ASSETS			
Invested in capital assets, net of related debt	5,412,945	12,732,263	18,145,208
Restricted for:			
Capital projects	-	769,992	769,992
Housing, public safety and community projects	4,368,648	-	4,368,648
Unrestricted	<u>1,300,830</u>	<u>303,715</u>	<u>1,604,545</u>
Total net assets	<u>11,082,423</u>	<u>13,805,970</u>	<u>24,888,393</u>
Total liabilities and net assets	<u>\$ 19,274,826</u>	<u>\$ 31,752,797</u>	<u>\$ 51,027,623</u>

See accompanying notes to the basic financial statements

CITY OF CALISTOGA
Statement of Activities
For the Fiscal Year Ended June 30, 2008

Functions/Programs	Program Revenues				Net (Expenses) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	City Government	
						Business-type Activities	Total
City government							
Governmental activities:							
General government	\$ 1,786,147	\$ 339,719	\$ -	\$ -	\$ (1,446,428)	\$ -	\$ (1,446,428)
Public safety	2,976,791	282,560	124,560	43,416	(2,526,255)	-	(2,526,255)
Community services	188,928	13,192	-	-	(175,736)	-	(175,736)
Housing	113,019	127,025	-	-	14,006	-	14,006
Recreation services	378,520	59,776	69,978	532,000	283,234	-	283,234
Public works	1,160,329	59,538	571,825	-	(528,966)	-	(528,966)
Planning and building	604,125	197,848	-	-	(406,277)	-	(406,277)
Interest on long-term debt	200,895	-	-	-	(200,895)	-	(200,895)
Total governmental activities	7,408,754	1,079,658	766,363	575,416	(4,987,317)	-	(4,987,317)
Business-Type Activities:							
Water	2,302,615	2,554,214	-	43,291	-	294,890	294,890
Wastewater	2,696,495	2,078,594	-	83,922	-	(533,979)	(533,979)
Total business-type activities	4,999,110	4,632,808	-	127,213	-	(239,089)	(239,089)
Total City government	\$ 12,407,864	\$ 5,712,466	\$ 766,363	\$ 702,629	(4,987,317)	(239,089)	(5,226,406)
		General revenues and transfers:					
					1,467,322	-	1,467,322
					3,402,228	-	3,402,228
					874,109	-	874,109
					329,146	-	329,146
					23,499	-	23,499
					8,687	(8,687)	-
					32,002	-	32,002
					6,136,993	(8,687)	6,128,306
					1,149,676	(247,776)	901,900
					9,932,747	14,053,746	23,986,493
					\$ 11,082,423	\$ 13,805,970	\$ 24,888,393

See accompanying notes to the basic financial statements