



CITY of CALABASAS, CALIFORNIA  
FINANCIAL SECTION – Basic Financial Statements

CITY OF CALABASAS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2010

Net change in fund balances - total governmental funds \$ (2,861,464)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. The amount by which capital outlays exceeded depreciation in the current period as follows:

Capital outlay	\$ 3,401,380	
Depreciation	<u>(3,041,012)</u>	360,368

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. 555,896

In governmental funds proceeds from capital leases are reported as other financing sources. In the government-wide statements, proceeds from capital leases are reported as additions to long-term debt. (53,731)

Interest is not accrued in the governmental funds. However, it is to be accrued in the statement of activities. This is the net change. 8,361

Changes in compensated absences which are not recognized due to timing issues in the governmental funds are charged to expenses in the statement of activities. (34,398)

OPEB expenditures reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in a governmental fund. This is the net change in OPEB for the current period. (103,861)

Deferred revenues, not recognized in revenue in governmental fund statements because the revenue was not available within 60 days of close of fiscal year. This is the net change. 475,194

Amortization of deferred charges is not an expense of the governmental funds, but under the full accrual method is a component of interest expense. (46,980)

Amortization of deferred loss on refunding is not an expense of the governmental funds, but under the full accrual method is a component of interest expense. (57,468)

Certain notes receivable are reported in the governmental funds as expenditures and then offset by a deferred revenue as they are not available to pay current expenditures. Likewise when the note is collected it is reflected in revenue. This is the net change between notes receivable collected and issued. (Collected \$0) (Issued \$1,000,000) 1,000,000

Change in net assets of governmental activities \$ (758,083)

See Accompanying Notes to Basic Financial Statements