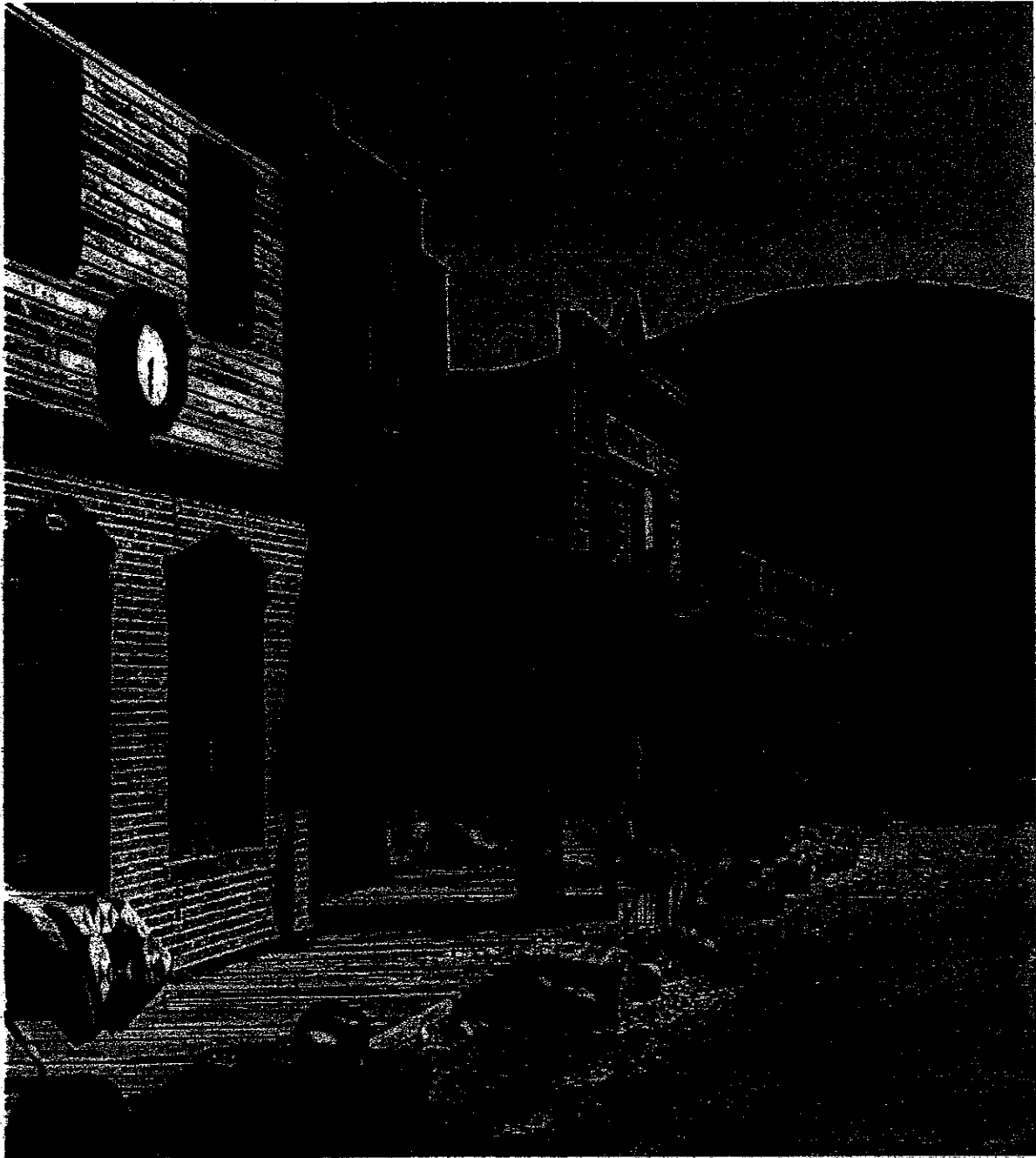


COMPREHENSIVE ANNUAL FINANCIAL REPORT

CITY OF CALABASAS, CALIFORNIA



FOR THE YEAR ENDED JUNE 30, 2000

COVER PHOTO

by: Arvin Patric, Production Engineering Technician

The cover photo is from Paramount Ranch's popular western town location set in the Santa Monica Mountains National Recreation Area, site of the annual Calaberas Pumpkin Festival. The festival is hosted by the City of Calaberas and produced by the Chamber of Commerce. It is a major fundraiser for local non-profit and charitable organizations.

The Spanish word "calabera" means gourd, and according to legend, a traveling wagon loaded with pumpkins broke its axle and overturned in the area; the pumpkins took root, and the area adopted the Spanish name to become Calaberas.

The pumpkin festival has proven to attract international attention with it's award winning website, offering pumpkin-related children's activities and more. With beginnings as a small town community party, the festival has evolved into one where tens of thousands of people look forward to each fall.



CITY *of* CALABASAS

CALIFORNIA

www.ci.calabasas.ca.us

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2000**

**PREPARED BY:
FINANCE DEPARTMENT**

**CYNTHIA L. BORCHARD
Finance Director**



**CITY OF CALABASAS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Page

Letter of Transmittal	i
Calabasas Area Map	xiii
Certificate of Achievement for Excellence in Financial Reporting - Government Finance Officers Association	xiv
Certificate of Award for Outstanding Financial Reporting - California Society of Municipal Finance Officers	xv
Directory of City Officials	xvi
Elected Officials	xvii
Organizational Chart	xviii

FINANCIAL SECTION

Independent Auditor's Report	1
------------------------------------	---

General Purpose Financial Statements:

Combined Balance Sheet - All Fund Types and Account Groups	2
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types	6
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings - Enterprise Fund	9
Comparative Statements of Cash Flows - Enterprise Fund	10
Notes to Financial Statements	11

Combining and Individual Fund Financial Statements (Supplementary Information):

General Fund:

Comparative Balance Sheet	28
---------------------------------	----

Special Revenue Funds:

Combining Balance Sheet	30
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	34
Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	38

**CITY OF CALABASAS
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2000**

TABLE OF CONTENTS
 (Continued)

	<u>Page</u>
<u>Debt Service Fund:</u>	
Comparative Balance Sheets	52
<u>Capital Projects Fund:</u>	
Comparative Balance Sheets	54
<u>Enterprise Fund:</u>	
Comparative Balance Sheets	56
<u>Agency Fund:</u>	
Statement of Changes in Assets and Liabilities	58
<u>Account Groups:</u>	
General Fixed Asset Account Group:	
Comparative Schedule of General Fixed Assets by Source	60
Schedule of General Fixed Assets by Function and Activity	61
Schedule of Changes in General Fixed Assets by Function and Activity	62
General Long-Term Debt Account Group:	
Comparative Schedule of Long-Term Debt	63
 <u>STATISTICAL SECTION (Unaudited)</u>	
General Governmental Expenditures by Function - Last Nine Fiscal Years	66
General Governmental Revenues by Source - Last Nine Fiscal Years	68
General Governmental Tax Revenues by Source - Last Nine Fiscal Years	70
Property Tax Rates - All Overlapping Governments - Last Nine Fiscal Years	72
Secured Property Tax Levies and Collections - Last Nine Fiscal Years	74
Assessed Values of Taxable Property - Last Nine Fiscal Years	74
Computation of Legal Debt Margin - June 30, 2000	75
Demographic Statistics - Last Nine Fiscal Years	75
Statement of Direct and Overlapping Debt	76
Principal Taxpayers - June 30, 2000	77
Construction Permits and Bank Deposits - Last Nine Fiscal Years	78
Schedule of Insurance Coverage - June 30, 2000	79
Miscellaneous Statistics	80



CITY of CALABASAS

November 29, 2000

Honorable Mayor, Members of the City Council and Citizens of Calabasas:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) of the City of Calabasas, California for the fiscal year ended June 30, 2000, which has been prepared by the Finance Department in accordance with Generally Accepted Accounting Principles (GAAP), as set forth by the Governmental Accounting Standards Board (GASB).

Responsibility for both the accuracy of this data, and the completeness and fairness of its presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and operational results of the City's various funds and account groups and component units. All disclosures necessary to enable the reader to gain an understanding of the City's activities have been included.

The CAFR is presented in three sections: Introductory, Financial and Statistical. The Introductory Section, which is unaudited, includes this letter of transmittal, an organizational chart, a geographic area map, a list of the City's principal elected and appointed officials and copies of the awards received for the prior year CAFR. The Financial Section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules. The Statistical Section, which is unaudited, includes selected financial and demographic information that is generally presented on a multi-year basis.

The financial reporting entity includes all the funds and account groups of the City of Calabasas, as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. In accordance with GASB Statement No. 14, "The Financial Reporting Entity," the City has determined that the City of Calabasas Facilities Corporation meets the criteria for inclusion within the City's general purpose financial statements as a "blended" component unit of the City.

The City of Calabasas was incorporated on April 5, 1991. The City is a "General Law" City with a Council-Manager form of government. A five-member Council is elected at large to staggered four year terms. In April of each year, the Council selects one of its members to serve as Mayor and one to serve as Mayor Pro-Tem.

The City provides a full range of services. Contractual services with Los Angeles County or private vendors include law enforcement, fire protection, animal control, public works maintenance, park maintenance, and traffic signal maintenance. Other contract services include refuse collection, landscape maintenance, street sweeping, crossing guards, parking administration, janitorial services and major capital projects. The City provides Planning, Building and Safety, Code Enforcement, Engineering, Traffic and Transportation, Recreation Programs, Media Operations and Administrative Management Services with City employees.

Local Economic Condition and Outlook

Calabasas is located in western Los Angeles County along the heavily-traveled Ventura Freeway, approximately 25 miles from downtown Los Angeles. Neighboring cities include Los Angeles, Agoura Hills, Malibu, Westlake Village and Hidden Hills. A portion of the City's northern boundary borders the Ventura County line. The City's distinctive character is derived from its natural environment, oak-studded hillsides, and natural open space; physical diversity; unique Old Town area; small town atmosphere and its active population. From the early settlements of the Chumash Indians through the era of ranching and farming to the present urban community, Calabasas has retained its peaceful and pastoral setting.

A continuation of recent growth trends points to an average annual population growth rate of at least two percent over the decade of the 1990's. The median household income in Calabasas in 1990 was \$66,421 compared with \$34,965 for the county as a whole. Calabasas is one of America's wealthiest communities with a current average household income of about \$209,000. The median age of Calabasas in 1990 was 32.6, while the median age in Los Angeles County as a whole was 30.8 years.

For the future, Bill Watkins, Executive Director of UC Santa Barbara's Economic Forecasting Project, estimates that Calabasas and eastern Ventura County will have a regional growth rate of 14%. The City is largely a bedroom community but it's also growing an economic base attracting high-tech industry to the area.

The State Department of Finance has estimated the City's population for 2000 at 20,455 with a total of 7,976 housing units. The 1990 median home values and rents in Calabasas (\$450,000 and \$925) are much higher than in the county as a whole (\$223,800 and \$626). Calabasas currently ranks as the 11th highest-priced community in the county with a median home price of \$725,000. An astounding 95% of adults own their homes, outpacing the rest of Los Angeles County.

At the State level, California's Legislative Analyst Elizabeth Hill stated recently that state officials can expect a budget surplus of about \$10 billion next year following a \$13 billion surplus this year that allowed for a 9 percent increase in school spending, a \$3.4 billion boost in transportation spending and \$1.1 billion in tax cuts.

Major Initiatives - Current Year Projects

The City's staff has been involved in a variety of projects throughout the year.

Transportation & Intergovernmental Relations

The following programs have been implemented: Installation of compressed natural gas facility, purchase of CNG Trolley, City-wide Traffic Mitigation Fee Program, Installation of a new Traffic Control Center, Installation of Camino Portal Roundabout, Implementation of Teen Safe Ride program, City-wide bus shelter/bench upgrade design, Cruising the Conejo 2000 - traffic circulation & safety coordination.

Traffic calming device installation included speed humps in the Malibu Canyon area, choker and traffic circle in Saratoga Hills area, three center medians and a raised crosswalk along Park Sienna, four traffic circles in the Mulwood area.

A Y2K readiness and compliance analysis and report was prepared and presented on CTV News Program.

Public Works

Several Capital Improvement Projects were completed during the year. The Thousand Oaks Boulevard widening project was completed as was the design for the widening of the Agoura Road Bridge. Construction has begun on the Mulholland Landslide/Culvert Repair Project. Stormwater projects included installing Abtech filters along Calabasas Road and a Continuous Deflector Separator (CDS) unit on Agoura Road at Las Virgenes Creek. The department also obtained a grant for Watershed Master Planning and is providing leadership to the surrounding communities in this area. Various maintenance programs were implemented including sidewalk, curb and gutter repair, street sweeping, tree trimming, and trash pickup. Also, an Emergency Response Plan was completed and presented to City Council.

Media Operations

The City newsletter continues to provide useful information to Calabasas residents. An expansion of field production capability was accomplished and a non-linear editing facility with digital equipment was added. New outside programming series were added to the channel line up on topics such as domestic violence, planning issues, fire safety and the arts. Cable franchises were transferred/re-negotiated including the Calavision cable renewal

Additional information was added to the City's web-site and a new easier to use domain name (cityofcalabasas.com) was created. Policies were approved and adopted for the Government Access Programming Channel and the City's web site.

Building and Safety

The division implemented Phase I of the automated permit tracking system. Construction permits are now "archived" at issuance and the forms are uniform creating a much more efficient records/retention system. The uniform plumbing code standards were revised to encourage more environmentally friendly

designs and alternative systems that reduce ground water pollutants. A "conceptual review" element was developed for geo/soils and health concerns in the planning phase of building proposals. Also, the plan review process for residential swimming pools was streamlined.

Administration

The City continued to effectively administer a two year operating and capital improvement budget. A community service organization funding policy was prepared and adopted by Council. Library service hours were increased from 45 to 52 hours. An Ahmanson Ranch Council Sub-committee was created.

The City Clerk's department completed the city-wide records retention/destruction schedule and policy which was approved by Council.

Community Services

The construction and grand opening of the Agoura Hills/Calabasas Community Center was completed. Improvements to the dog park (Bark Park) including installation of a low level lighting system were completed. Construction was started on a weight room at the Tennis and Swim Center as well as various maintenance improvements.

The Department also implemented state licensed after school programs at Lupin Hill Elementary School and Creekside Park for Bay Laurel and Chaparral Elementary School students; expanded the Calabasas Klubhouse pre-school program to over 100 students and held the first graduation class ceremonies; reconvened the Skate Park Task Force which recommended a temporary skateboard and inline skate program at Gates Canyon park, approved by the Parks and Recreation Commission and City Council; developed, coordinated and supervised the annual 4th of July celebrations at the Calabasas High School and Tennis and Swim Center. Additionally, the Department provided the City with quality holiday special events programs such as Egg Stravaganza, Family Movie Night, Snow, Snow, Snow, Halloween, ski trip and trips to local amusement parks for youth, as well as coordinating the Arts Council events and trips, Arts and Craft Festival, Mothers Day Boutique, trips to local museums and the Calabasas Chamber Orchestra.

The landscape maintenance division inspected and supervised the contract and landscape installations and maintenance contract for Mulholland Highway and traffic calming devices as well as the Agoura Hills/Calabasas Community Center.

Planning/Environmental Programs

The department saw the completion of the Civic Center Design Guidelines and Building Program. "The A,B,C's of Development," a Citizen's Guide to development in Calabasas was completed. An Affordable Housing Study was completed. Approvals were completed for a 75,000 square foot, 142 room Hilton Garden Inn and an 87,000 square foot Albertson's supermarket shopping center. Also, the annual Community Development Block Grant program was developed. The department also received the 1999 Award of Excellence from the California Chapter and Los Angeles Chapter of the American Planning Association for the Las Virgenes Gateway Master Plan.

Major Initiatives - For the Future:

Traffic & Transportation

The Department will complete a study of the Las Virgenes corridor and develop a plan to create a safer pedestrian pattern related to schools and to improve traffic flow into and out of school related areas. A city-wide survey and analysis of Neighborhood Traffic Calming projects will take place. The Multi-Purpose Trails Master Plan will be adopted and certified. A citywide Traffic Impact Fee Program will be implemented and administered. An expansion of the City's Transit Programs (Dial-a-Ride, Safe Ride Program, After School Enrichment, and all special events) will occur. Additionally, a Park and Ride Feasibility Study will be completed within the City. Various road improvements/signalization projects will also be completed throughout the City to improve traffic flow. Efforts to obtain grant funding for City projects will continue.

Public Works

A \$5 million capital improvement program will be implemented as well as development of a 5 year Capital Improvement Program. Also, various road/drainage improvements will be completed including the Agoura Road Bridge widening, Thousand Oaks Boulevard medians, overlay and landscaping and construction of the Las Virgenes Road Improvement per the Las Virgenes Corridor Master Plan.

Media Operations

A multi-camera studio will be created and the development of a digital photo library will continue. A community news program will be developed. The department will also work to enhance the City's web site as well as assist the Chamber of Commerce and school district to develop web sites that link and provide civic, educational and business information for Calabasas citizens and visitors to the area.

Building and Safety

An education program for local real estate professionals relating to signage, model code requirements and inspections upon sale will be developed. The computerized permit processing program will be fully implemented which will also improve plan review tracking of building projects with other agencies.

Administration

The City plans to complete the design and financing plan for the new civic center site. Policies for open space acquisition and annexations will be developed and an Administrative Policy Manual will be prepared. Also, a Citizen's Guide to Calabasas will be completed and distributed to residents.

The City Clerk's department will develop a Commissions Handbook and a Citizen's Guide to the City Council Meeting Process. Also, the software/hardware for implementation of a paperless agenda packet will be acquired as well as contract tracking software.

The Personnel function will revise the Personnel Rules and Regulations and Employee Handbook and performance review form and coordinate training on employee performance review procedures, cafeteria plan and sensitivity training.

The Finance Department will continue to prepare a Comprehensive Annual Financial Report (CAFR) and participate in the CAFR and budget award programs. A fixed asset inventory system and purchase order system will be implemented. The City will also explore revising the City's two-year budget (2000-2002) to a program format.

Community Services

Various improvements will be completed at parks throughout the City. The Skate Park program will be implemented at Gates Canyon Park. An assessment and study of the Malibu Canyon area homeowners interest in developing a Lighting and Landscape District to maintain certain landscape areas will be undertaken. Various community events will be coordinated including the City's 10th Anniversary Celebration.

Planning/Environmental Programs

The design process for the City's new Civic Center will continue. The Housing Element Update of the General Plan will be completed. Also, a Road Streetscape and Landscape Plan and an Open Space Master Plan will be prepared.

Financial Information

Internal Control Structure and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when measurable and available to meet current financial operations and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for the City's enterprise fund are maintained on the accrual basis where expenses are recognized when the liability is incurred and revenues are recognized when earned.

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: 1) the cost of a control should not exceed the benefits likely to be derived; and 2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the bi-annual appropriation budget approved by the City

Council. The Council approves operating appropriations at the department and fund level prior to July 1 of the budget year and may amend the budget during the fiscal year by motion. The City operates with a two-year budget to provide flexibility and to simplify administration. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed appropriated amount) is at the overall fund level. Operating appropriations lapse at the end of each fiscal year.

As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

General Government Functions

General Government Functions include activities of the General Fund, Special Revenue Funds, Debt Service Fund and Capital Project Funds.

Revenues. The following schedule presents a summary of General Governmental revenues for the fiscal year ended June 30, 2000 and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	Amount	Percent of Total	Increase (Decrease) From 1999	Percent Increase (Decrease)
Taxes	\$12,495,765	54.40%	\$1,478,571	13.4%
Licenses and Fees	828,829	3.60%	(605,161)	-42.2%
Intergovernmental	3,656,579	15.92%	(1,572,662)	-30.1%
Fines and Forfeitures	292,401	1.27%	(70,883)	-19.5%
Developer Fees	3,614,674	15.74%	2,888,581	397.8%
Other	2,083,394	9.07%	785,344	60.5%
Total	\$22,971,642	100.00%	\$2,903,790	14.5%

Taxes provide the majority (54.40%) of revenue for operations. Sales taxes increased by \$497,199 due to favorable economic conditions. Property taxes increased by \$245,374 as property values began to recover and new developments were included in the tax rolls. The City's assessed value increased 9% over last fiscal year. Licenses and Fees decreased as a result of a decline in building activity from the prior year. The decline in Intergovernmental Revenue is due to funding for the new Community Center in the prior year. Developer Fees increased primarily due to an extension of a developer agreement for a major residential development. The increase in Other Revenue is primarily the result of additional investment income and recreation program fee revenue.

Expenditures. The following schedule presents a summary of general governmental expenditures for the fiscal year ended June 30, 2000. Also included are the dollar and percentage increase or decrease from the prior year.

Expenditures	Amount	Percent of Total	Increase (Decrease) From 1999	Percent Increase (Decrease)
General Government	\$1,323,668	6.76%	(\$2,295,238)	-63.4%
Public Safety	2,606,895	13.32%	(310,556)	-10.6%
Public Works	3,773,292	19.28%	(2,905,788)	-43.5%
Community Development	1,794,490	9.17%	99,945	5.9%
Community Services	9,226,775	47.13%	863,585	10.3%
Unreimbursable Grant Expenditures	85,437	0.44%	(326,003)	-79.2%
Debt Service	405,757	2.07%	224,109	123.4%
Capital Outlay	359,072	1.83%	(44,510)	-11.0%
Total	\$19,575,386	100.00%	(\$4,694,456)	-19.3%

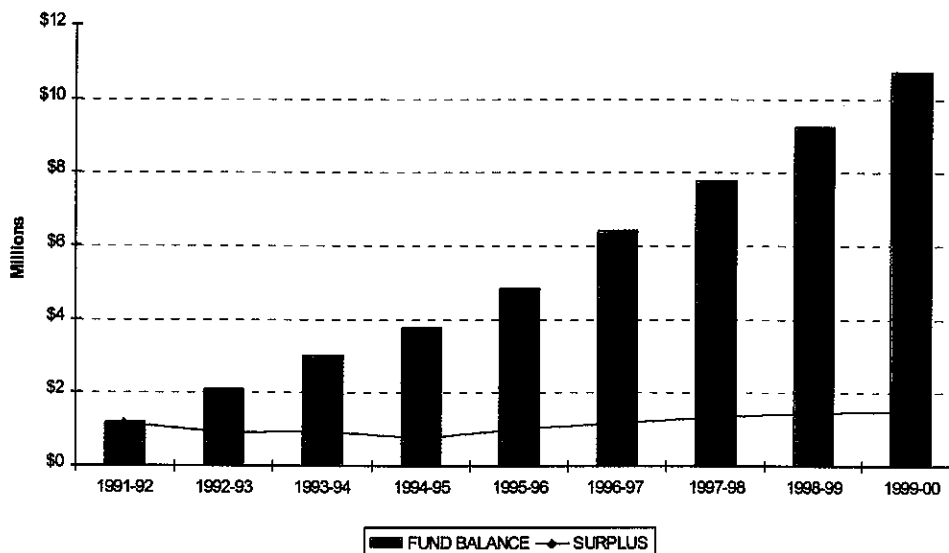
General Government expenditures declined over last year as a result of a one-time Mello Roos Bond refunding last year. Expenditures in the Public Works category declined as a result of a reduction in the completion of capital improvement projects over the prior year. A decline in capital outlay expenditures resulted from a decrease for property purchases from the prior year. The Unreimbursable Grant expenditure was due to expenditures for the 1994 earthquake which were not fully reimbursed by FEMA. The Debt Service expenditures were for the interest and principal payments on the COP's for Creekside and the Civic Center property.

General Fund - Fund Balance

Many of the General Government funds are restricted. The primary unrestricted resources for the City are accounted for in the General Fund. These resources are utilized for general administration of the City, as well as special support and specific projects. In fiscal year 1999-2000, revenue and other financial resources for the General Fund totaled \$12,123,514; expenditures and other financial uses totaled \$10,648,153, increasing the General Fund balance by \$1,475,361 or 16% to \$10.7 million.

GENERAL FUND BALANCE AND SURPLUS

Fiscal Year Ending June 30



Enterprise Fund Operations

The City's enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that costs and expenses (including depreciation) of providing services to the general public on a continuing basis be financed or recovered primarily through user charges. The enterprise fund of the City consists of activities for the tennis and swim center. Retained earnings increased by \$146,159 for this fund for the year ended June 30, 2000.

Appropriations Limit

The voters of California, during a special election in 1979, approved Article XIII-B of the California State Constitution. Informally known as the "Gann Initiative," Article XIII-B provides limits regarding the total amount of appropriations in any fiscal year from the "proceeds of taxes."

The State Legislature, in 1980, added Section 9710 to the Government Code providing that the governing body of each local jurisdiction must establish, by resolution, an appropriations limit for the following year. The appropriations limit for any fiscal year is equal to the previous year's limit, adjusted for city or county population changes, whichever is greater, and the change in California per capita income or the growth in non-residential assessed valuation due to new construction within the City, whichever is greater.

The Appropriations Limit and the City's Appropriations Subject to Limit for the fiscal year 1999-00 amounted to \$10,733,405 and \$7,885,217 respectively. The City's appropriations consistently remain far below the appropriations limit and are not expected to approach it in the foreseeable future.

Cash Management

The City Treasurer is responsible for investing available cash in accordance with State Government Code and Investment Policy adopted by the City Council. The State Treasurer's Local Agency Investment Fund has been utilized for the City's investments totaling \$17.4 million at fiscal year ending June 30, 2000. The cash management system of the City is designed to monitor revenues and expenditures to ensure the investment of monies to the fullest extent possible. The criteria for selecting investments are, in order of priority: (a) safety, (b) liquidity, and (c) yield.

The average yield on investments during the fiscal year was 6.42% and total interest earnings for all funds was \$860,253. At June 30, 2000, City investments were scheduled to mature in less than 360 days. The City Treasurer submits an annual statement of investment policy to the City Council.

General Fixed Assets

The General Fixed Assets of the City are those assets used in the performance of general governmental functions and exclude the fixed assets of the enterprise funds. As of June 30, 2000, the general fixed assets of the City totaled \$7,943,511. This amount represents the original or estimated historical cost of the assets. Depreciation of general fixed assets is not recognized.

Debt Administration

Note 8 of the CAFR outlines the future debt payments required to be made by the City or one of its related entities. The City currently maintains a bond rating of "Aa3" by Moody's Investors Service.

Risk Management

The City is a member of the California Joint Powers Insurance Authority (CJPIA). CJPIA is a consortium of approximately 80 California cities and other public agencies in California established under the provisions of California Government Code Section 6500, et seq. CJPIA provides risk coverage for its members through the pooling of risks and purchased insurance. This coverage extends to workers' compensation and general and vehicle liability. CJPIA is governed by a Board consisting of one board member appointed by each member agency. The Board elects officers which meet monthly to supervise and conduct CJPIA affairs. CJPIA maintains a staff headed by a manager to implement the policies of the Board.

In the event of termination and after all claims have been settled, any excess or deficit will be divided among the agencies in accordance with an approved formula. Various risk control techniques, including safety and ergonomic training have been implemented to minimize risk losses.

OTHER INFORMATION

Independent Audit

It has been the continuing policy of the City of Calabasas to have an audit performed annually by an independent certified public accountant. The accounting firm of Moreland & Associates, Inc., CPAs, performed the audit for fiscal year ended June 30, 2000. Generally accepted auditing standards and the standards set forth in the General Accounting Office's *Government Auditing Standards* were used by the auditors in conducting the engagement. Their examination has been completed and the auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included at the beginning of the Financial Section of this report.

Single Audit

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, *Audits of State and Local Governments and Non-Profit Organizations*. Information related to this single audit, including a schedule of expenditures of federal awards and the independent auditors' reports on the internal controls over financial reporting and compliance with applicable laws and regulations, is included in a separately issued single audit report.

As a recipient of federal, state and local financial assistance, the City is responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded. As part of the single audit, the City's internal controls over financial reporting and its compliance with applicable laws and regulations, including those related to federal financial assistance programs are tested.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Calabasas for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 1999. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of a state and local government financial report.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City of Calabasas received a Certificate of Achievement with its first submission for fiscal year 1996-97 and every year since. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA for their review.

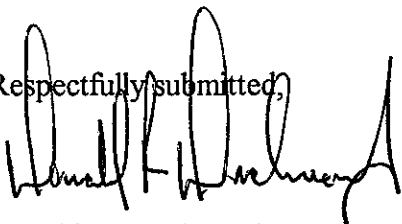
The California Society of Municipal Finance Officers (CSMFO) is a state organization which sponsors extensive training and emphasizes high standards in all aspects of municipal finance operations, including financial reporting. Beginning with the 1996-97 fiscal year the City of Calabasas has received from CSMFO the "Outstanding Financial Report" award. This award is designed to recognize cities which demonstrate superior financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, and including certain statistical information.

The Certificate of Award is valid for a period of one year only. The City will continue to participate in the program by submitting the current comprehensive annual financial report to CSMFO to determine its eligibility for another award.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire city staff. We would like to express appreciation to all employees who assisted and contributed to the preparation of this report, particularly to the members of the Finance Department. Credit also should be given to the Mayor and members of the City Council for their vision and commitment in planning and conducting the operations of the City in a responsible and progressive manner that serves the best interest of the citizens of the City of Calabasas. We would also like to thank our auditors, Moreland & Associates, Inc., for their time and assistance in the preparation of the report.

Respectfully submitted,



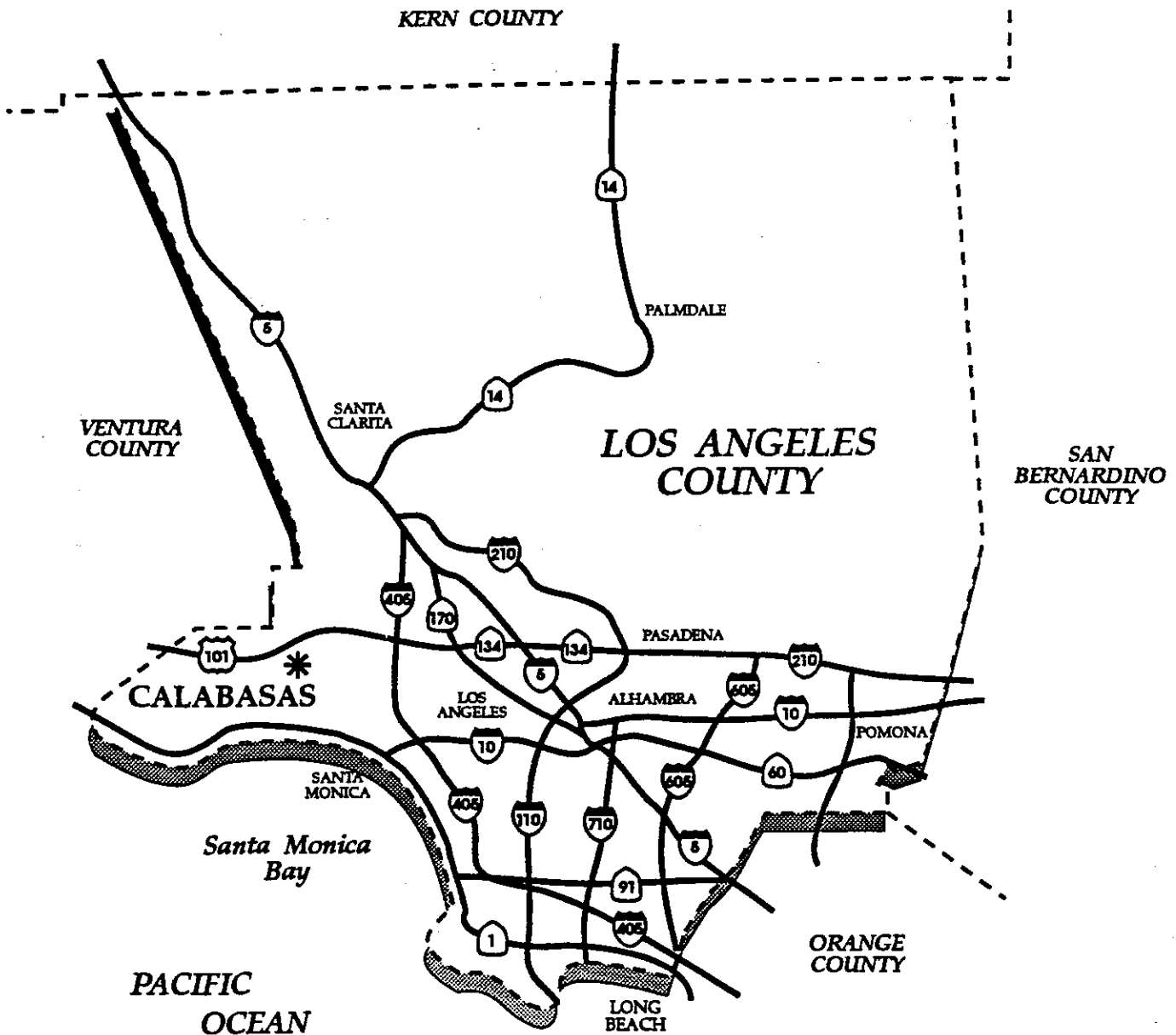
Donald R. Duckworth
City Manager




Cynthia L. Borchard
Finance Director



CITY of CALABASAS
GENERAL PLAN
REGIONAL LOCATION MAP



 LOS ANGELES COUNTY BOUNDARY

SOURCE: PLANNING NETWORK, 1993.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Calabasas,
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Anne Spray Kinsey
President

Jeffrey L. Essler
Executive Director

California Society of Municipal Finance Officers

Certificate of Award

Outstanding Financial Reporting 1998-99

Presented to the

City of Calabasas



This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.

February 28, 2000

Paul J. Burt
Chair, Professional & Technical Standards Committee

Dedicated to Excellence in Municipal Financial Management



CITY of CALABASAS

DIRECTORY OF CITY OFFICIALS

CITY COUNCIL

Dennis Washburn, Mayor

James Bozajian

Lesley Devine

Janice Lee, Mayor Pro Tem

Robert Sibia

CITY MANAGEMENT STAFF

Donald Duckworth, City Manager

Cynthia Borchard, Finance Director/Treasurer

Bob Harvey, Building Official

John Keisler, Community Services Director

Chuck Mink, Interim City Engineer/Public Works Director

Robin Parker, City Clerk/Administrative Services Director

Mark Persico, Planning & Building Services Director

Deborah Steller, Media Operations Director

Robert Yalda, Transportation & Intergovernmental Relations Director

City of Calabasas City Council



**James
Bozajian
Councilmember**

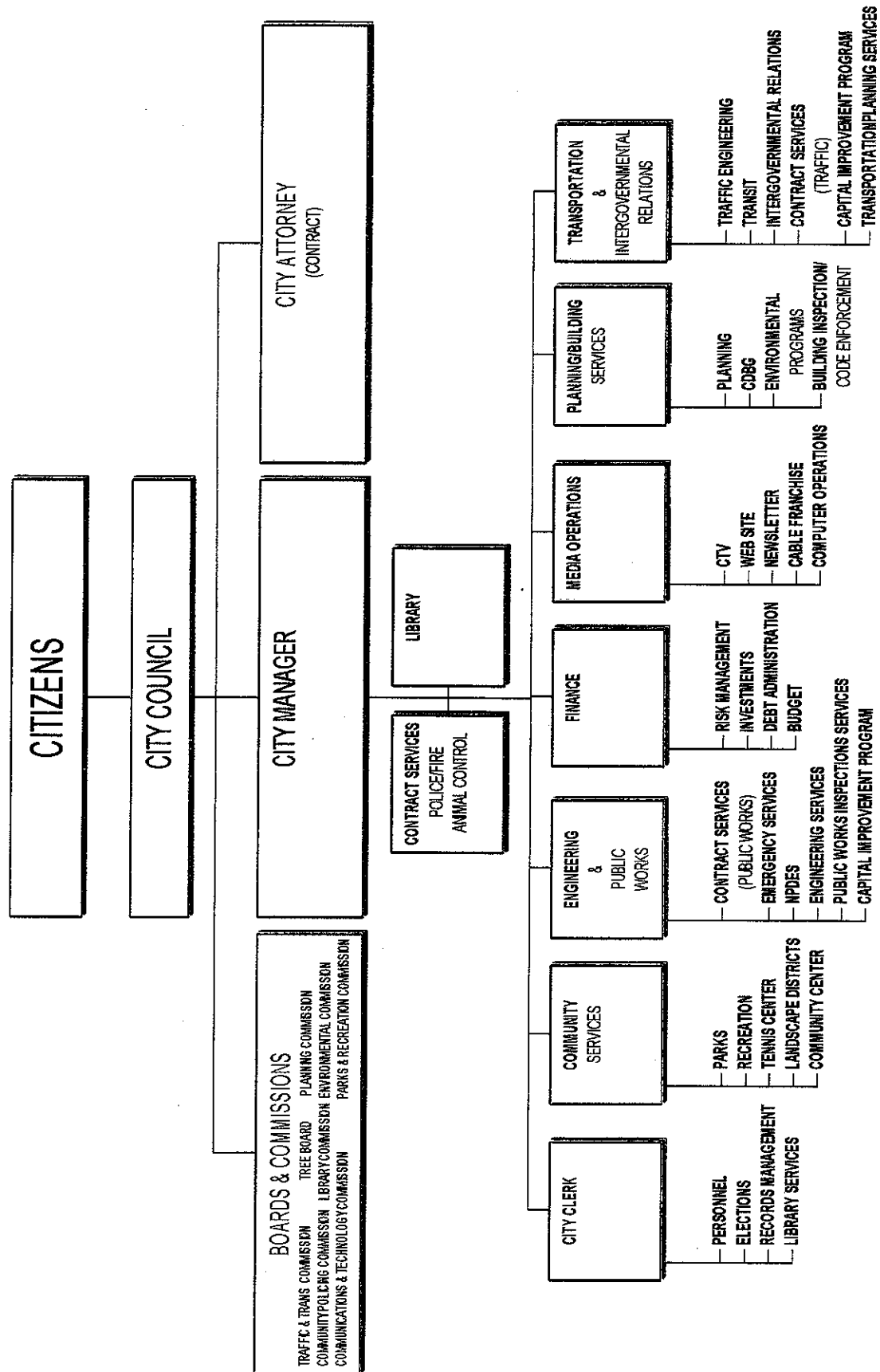
**Lesley
Devine
Councilmember**

**Dennis
Washburn
Mayor**

**Janice
Lee
Mayor Pro Tem**

**Robert
Sibilia
Councilmember**

CITY OF CALABASAS ORGANIZATION CHART



November 8, 2000

The Honorable City Council of the
City of Calabasas, California

Independent Auditors' Report

We have audited the accompanying general purpose financial statements of the City of Calabasas, California, as of and for the year ended June 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Calabasas management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Calabasas as of June 30, 2000, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 8, 2000 on our consideration of the City of Calabasas internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining and individual fund and account group financial statements and schedules listed as supplementary information in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Calabasas. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole. The statistical information listed in the table of contents was not audited by us and, accordingly, we do not express an opinion thereon.

CITY OF CALABASAS
Combined Balance Sheet - All Fund Types and Account Groups
June 30, 2000

<u>ASSETS AND OTHER DEBITS</u>	<u>Governmental Fund Types</u>			
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Cash and investments (Note 2)	\$ 9,051,989	\$ 7,840,797		\$ 58,059
Cash with fiscal agent (Note 2)			\$ 495,770	
Accounts receivable	955,992			
Interest receivable	149,895	105,631	9,032	
Prepaid items	139,921			
Due from other agencies		2,228,249		
Due from other funds (Note 6)	1,569,610			
Due from employees-Computer Loans	15,149			
Property, plant and equipment, net (Note 3)				
Amounts available for retirement of long-term debt				
Amounts to be provided for payment of long-term debt				
Total Assets and Other Debits	<u>\$ 11,882,556</u>	<u>\$ 10,174,677</u>	<u>\$ 504,802</u>	<u>\$ 58,059</u>
 <u>LIABILITIES, EQUITY AND OTHER CREDITS</u>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,036,478	\$ 726,432		\$ 58,059
Retentions payable		33,953		
Compensated absences (Note 8)				
Deposits	147,903			
Due to other funds (Note 6)		1,569,585	\$ 25	
Deferred revenue		2,374		
Certificates of participation payable (Note 8)				
Total Liabilities	<u>1,184,381</u>	<u>2,332,344</u>	<u>25</u>	<u>58,059</u>
Fund Equity and Other Credits:				
Investment in general fixed assets				
Contributed capital (Note 10)				
Retained earnings - reserved for capital improvements				
Retained earnings - unreserved				
Fund balance:				
Reserved for prepaid items	139,921			
Unreserved and undesignated	10,558,254	7,842,333	504,777	
Total Equity and Other Credits	<u>10,698,175</u>	<u>7,842,333</u>	<u>504,777</u>	
Total Liabilities, Equity and Other Credits	<u>\$ 11,882,556</u>	<u>\$ 10,174,677</u>	<u>\$ 504,802</u>	<u>\$ 58,059</u>

See Accompanying Notes to Financial Statements.

Proprietary Fund Type	Enterprise Fund - Tennis and Swim Center	Fiduciary Fund Type Agency Fund	Account Groups		Totals (Memorandum Only)	
			General	General Long-	2000	1999
			Fixed Assets	Term Debt		
	\$ 644,378	\$ 65,206			\$ 17,660,429	\$ 12,481,968
					495,770	487,809
					955,992	1,042,913
	5,087				269,645	167,612
					139,921	160,326
					2,228,249	3,425,964
					1,569,610	2,656,826
					15,149	
	2,085,679		\$ 7,943,511		10,029,190	8,609,840
				\$ 504,477	504,477	494,851
				5,881,711	5,881,711	5,968,609
	<u>\$ 2,735,144</u>	<u>\$ 65,206</u>	<u>\$ 7,943,511</u>	<u>\$ 6,386,188</u>	<u>\$ 39,750,143</u>	<u>\$ 35,496,718</u>
	\$ 151,685	\$ 65,206			\$ 2,037,860	\$ 1,116,602
	3,841				37,794	341,500
			\$ 111,488		111,488	118,460
					147,903	324,151
					1,569,610	2,656,826
					2,374	1,821
				6,275,000	6,275,000	6,345,000
	<u>155,526</u>	<u>65,206</u>		<u>6,386,488</u>	<u>10,182,029</u>	<u>10,904,360</u>
			\$ 7,943,511		7,943,511	6,509,870
	1,558,729				1,558,729	1,558,729
					125,830	81,345
	125,830				895,059	793,385
	895,059					
					139,921	153,915
					18,905,364	12,838,288
	<u>2,579,618</u>		<u>7,943,511</u>		<u>29,568,414</u>	<u>24,592,358</u>
	<u>\$ 2,735,144</u>	<u>\$ 65,206</u>	<u>\$ 7,943,511</u>	<u>\$ 6,386,488</u>	<u>\$ 39,750,443</u>	<u>\$ 35,496,718</u>

CITY OF CALABASAS
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances
All Governmental Fund Types
For the Year Ended June 30, 2000

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>
Revenues:			
Taxes (Note 1)	\$ 7,897,476	\$ 4,598,289	
Licenses and fees	828,829		
Intergovernmental	1,367,019	1,904,007	\$ 385,553
Fines and forfeitures	292,401		
Developer fees		3,614,674	
Other	1,568,492	484,772	30,130
Total Revenues	<u>11,954,217</u>	<u>10,601,742</u>	<u>415,683</u>
Expenditures:			
Current:			
General government	1,323,668		
Public safety	2,547,459	59,436	
Public works	893,606	492,776	
Community development	1,751,786	42,704	
Community services	3,113,092	6,113,683	
Unreimbursable grant expenditures		85,437	
Debt service:			
Principal			70,000
Interest and fiscal charges			335,757
Capital outlay	166,161	192,911	
Total Expenditures	<u>9,795,772</u>	<u>6,986,947</u>	<u>405,757</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,158,445</u>	<u>3,614,795</u>	<u>9,926</u>
Other Financing Sources (Uses):			
Certificates of participation proceeds			
Operating transfers in	169,297	170,093	
Operating transfers out	(852,381)	(1,863,919)	
Total Other Financing Sources (Uses)	<u>(683,084)</u>	<u>(1,693,826)</u>	
Excess of Revenues and Other Sources Over Expenditures and Other Uses	1,475,361	1,920,969	9,926
Fund Balances, July 1	<u>9,222,814</u>	<u>5,921,364</u>	<u>494,851</u>
Fund Balances, June 30	<u>\$ 10,698,175</u>	<u>\$ 7,842,333</u>	<u>\$ 504,777</u>

See Accompanying Notes to Financial Statements.

Capital Projects	Totals (Memorandum Only)	
	2000	1999
	\$ 12,495,765	\$ 11,017,194
	828,829	1,433,990
	3,656,579	5,229,241
	292,401	363,284
	3,614,674	726,093
	2,083,394	1,298,050
	<u>22,971,642</u>	<u>20,067,852</u>
	1,323,668	3,618,906
	2,606,895	2,917,451
\$ 2,386,910	3,773,292	6,679,080
	1,794,490	1,694,545
	9,226,775	8,363,190
	85,437	411,440
	70,000	
	335,757	181,648
	359,072	403,582
<u>2,386,910</u>	<u>19,575,386</u>	<u>24,269,842</u>
<u>(2,386,910)</u>	<u>3,396,256</u>	<u>(4,201,990)</u>
		6,345,000
2,396,910	2,736,300	12,096,178
(20,000)	(2,736,300)	(12,096,178)
<u>2,376,910</u>	<u></u>	<u>6,345,000</u>
(10,000)	3,396,256	2,143,010
10,000	15,649,029	13,506,019
<u>\$ -</u>	<u>\$ 19,045,285</u>	<u>\$ 15,649,029</u>

CITY OF CALABASAS
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
All Governmental Fund Types
For the Year Ended June 30, 2000

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes (Note 1)	\$ 7,090,000	\$ 7,897,476	\$ 807,476
Licenses and fees	1,082,000	828,829	(253,171)
Intergovernmental	1,260,217	1,367,019	106,802
Fines and forfeitures	175,000	292,401	117,401
Developer fees			
Other	1,016,825	1,568,492	551,667
Total Revenues	<u>10,624,042</u>	<u>11,954,217</u>	<u>1,330,175</u>
Expenditures:			
Current:			
General government	1,299,572	1,323,668	(24,096)
Public safety	2,624,753	2,547,459	77,294
Public works	843,000	893,606	(50,606)
Community development	1,777,973	1,751,786	26,187
Community services	3,348,459	3,113,092	235,367
Unreimbursable grant expenditures			
Debt service:			
Principal			
Interest and fiscal charges			
Capital outlay	255,484	166,161	89,323
Total Expenditures	<u>10,149,241</u>	<u>9,795,772</u>	<u>353,469</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>474,801</u>	<u>2,158,445</u>	<u>1,683,644</u>
Other Financing Sources (Uses):			
Operating transfers in	163,234	169,297	6,063
Operating transfer out	(1,060,046)	(852,381)	207,665
Total Other Financing Sources (Uses)	<u>(896,812)</u>	<u>(683,084)</u>	<u>213,728</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(422,011)</u>	<u>1,475,361</u>	<u>1,897,372</u>
Fund Balances, July 1	<u>9,222,814</u>	<u>9,222,814</u>	
Fund Balances, June 30	<u>\$ 8,800,803</u>	<u>\$ 10,698,175</u>	<u>\$ 1,897,372</u>

See Accompanying Notes to Financial Statements.

Special Revenue Funds			Debt Service Fund		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,507,658	\$ 4,598,289	\$ 90,631			
2,720,135	1,904,007	(816,128)	\$ 385,000	\$ 385,553	\$ 553
60,000	3,614,674	3,554,674		30,130	30,130
242,700	484,772	242,072			
<u>7,530,493</u>	<u>10,601,742</u>	<u>3,071,249</u>	<u>385,000</u>	<u>415,683</u>	<u>30,683</u>
70,000	59,436	10,564			
1,385,579	492,776	892,803			
103,506	42,704	60,802			
6,302,119	6,113,683	188,436			
	85,437	(85,437)			
			70,000	70,000	
			335,757	335,757	
<u>247,550</u>	<u>192,911</u>	<u>54,639</u>			
<u>8,108,754</u>	<u>6,986,947</u>	<u>1,121,807</u>	<u>405,757</u>	<u>405,757</u>	
<u>(578,261)</u>	<u>3,614,795</u>	<u>4,193,056</u>	<u>(20,757)</u>	<u>9,926</u>	<u>30,683</u>
134,730	170,093	35,363			
(8,746,841)	(1,863,919)	6,882,922			
<u>(8,612,111)</u>	<u>(1,693,826)</u>	<u>6,918,285</u>			
(9,190,372)	1,920,969	11,111,341	(20,757)	9,926	30,683
5,921,364	5,921,364		494,851	494,851	
<u>\$ (3,269,008)</u>	<u>\$ 7,842,333</u>	<u>\$ 11,111,341</u>	<u>\$ 474,094</u>	<u>\$ 504,777</u>	<u>\$ 30,683</u>

(Continued)

CITY OF CALABASAS
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
All Governmental Fund Types (Continued)
For the Year Ended June 30, 2000

	<u>Capital Projects Fund</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes (Note 1)			
Licenses and fees			
Intergovernmental			
Fines and forfeitures			
Developer fees			
Other			
Total Revenues			
Expenditures:			
Current:			
General government			
Public safety			
Public works	\$ 9,508,923	\$ 2,386,910	\$ 7,122,013
Community development			
Community services			
Unreimbursable grant expenditures			
Debt service:			
Interest and fiscal charges			
Capital outlay			
Total Expenditures	9,508,923	2,386,910	7,122,013
Excess (Deficiency) of Revenues Over Expenditures	(9,508,923)	(2,386,910)	7,122,013
Other Financing Sources (Uses):			
Operating transfers in	9,508,923	2,396,910	(7,112,013)
Operating transfer out		(20,000)	(20,000)
Total Other Financing Sources (Uses)	9,508,923	2,376,910	(7,132,013)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses		(10,000)	(10,000)
Fund Balances, July 1	10,000	10,000	
Fund Balances, June 30	\$ 10,000	\$ -	\$ (10,000)

See Accompanying Notes to Financial Statements.

CITY OF CALABASAS
 Comparative Statements of Revenues, Expenses and
 Changes in Retained Earnings
 Enterprise Fund - Tennis and Swim Center
 For the Years Ended June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Operating Revenues		
Tennis and swim fees	\$ 2,047,300	\$ 1,847,726
Other	<u>11,521</u>	<u>11,673</u>
Total Revenues	<u>2,058,821</u>	<u>1,859,399</u>
Operating Expenses:		
Depreciation	140,550	142,784
Administrative	<u>1,787,542</u>	<u>1,657,091</u>
Total Operating Expenses	<u>1,928,092</u>	<u>1,799,875</u>
Operating Income	130,729	59,524
Nonoperating Revenues:		
Interest	<u>15,430</u>	<u>7,291</u>
Net Income	146,159	66,815
Retained Earnings, July 1	<u>874,730</u>	<u>807,915</u>
Retained Earnings, June 30	<u><u>\$ 1,020,889</u></u>	<u><u>\$ 874,730</u></u>

See Accompanying Notes to Financial Statements.

CITY OF CALABASAS
 Comparative Statements of Cash Flows
 Enterprise Fund - Tennis and Swim Center
 For the Years Ended June 30, 2000 and 1999

	2000	1999
Cash Flows From Operating Activities:		
Operating income	\$ 130,729	\$ 59,524
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	140,550	142,784
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	7,529	(7,529)
Increase (decrease) in accounts payable and accrued liabilities	27,370	39,989
Net Cash Provided by Operating Activities	306,178	234,768
Cash Flows From Capital and Related Financing Activities:		
Acquisition and construction of capital assets	(126,259)	(99,506)
Cash Flows From Investing Activities:		
Interest received	12,909	8,292
Increase in cash and cash equivalents	192,828	143,554
Cash and Cash Equivalents, July 1	451,550	307,996
Cash and Cash Equivalents, June 30	\$ 644,378	\$ 451,550

See Accompanying Notes to Financial Statements.

CITY OF CALABASAS
Notes to Financial Statements
June 30, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the City of Calabasas, California:

A. Reporting Entity

The City of Calabasas was incorporated on April 5, 1991 as a "General Law" City covering approximately eleven square miles. The City operates under a council-city manager form of government.

The City of Calabasas Facilities Corporation (the Corporation) was established on December 17, 1998 for the purpose of providing financing and funding for property acquisition and public capital improvements.

The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement 14. The City of Calabasas is the primary government unit. A component unit is an entity which is financially accountable to the primary government, either because the City appoints a voting majority of the component unit's board, or because the component unit will provide a financial benefit or impose a financial burden on the City. The Corporation has been accounted for as a "blended" component unit of the City. Despite being legally separate, this entity is, in substance, part of the City's operations. Accordingly, the balances and transactions of this component unit are reported within a debt service fund of the City.

The following specific criteria were used in determining that the Corporation was a blended component unit:

- The members of the City Council also act as the governing body of the Corporation.
- The Corporation is managed by employees of the City.

Separate financial statements will be prepared biannually for the Corporation starting in fiscal year 2001.

The accounting policies of the City conform to generally accepted accounting principles. The following is a summary of the City's significant accounting policies.

B. Description of Fund and Accounting System

The accounts of the City are organized on the basis of funds and account groups. A fund is defined as an independent fiscal accounting entity with a self-balancing set of accounts recording resources, together with all related liabilities, obligations, reserves and equities, which are segregated for the purpose of carrying out specific activities or

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

attaining certain objectives in accordance with special regulations, restrictions, or limitations. An account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

The combined financial statements in this report are grouped into three broad fund categories containing five generic fund types and into two account groups as follows:

Governmental Funds Types

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to fund expenditures for specified purposes.

Debt Service Fund - The Debt Service Fund accounts for the accumulation of resources for payment of interest and principal on general long-term debt.

Capital Projects Fund - The Capital Projects Fund accounts for the acquisition of fixed assets or construction of capital projects not being financed by proprietary funds.

Proprietary Fund Type

Enterprise Fund - The Enterprise Fund accounts for operations of the City of Calabasas Tennis and Swim Center (Center).

Fiduciary Fund Type

Fiduciary funds (Agency Funds) are used to account for assets held by the City as an agent. These funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

General Fixed Assets Account Group - The General Fixed Assets Account Group is used to account for all fixed assets of the City other than those accounted for in the proprietary fund.

General Long-Term Debt Account Group - This account group is used to account for all long-term liabilities of the City other than those accounted for in the proprietary fund.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

C. Measurement Focus

All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that generally only current assets and current liabilities are included on their balance sheets. Statements of revenues, expenditures and changes in fund balances for governmental funds generally present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or noncurrent) associated with the activity are included on the balance sheets. Their reported fund equity presents total net assets. Proprietary Fund operating statements present increases (revenues) and decreases (expenses) in total net assets.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

Governmental fund types and Agency funds are accounted for using the modified-accrual basis of accounting. Expenditures are recorded when the related fund liability is incurred, other than principal and interest on long-term debt which are recorded when due; and revenues are recorded when they become measurable and available to finance current operations. The term available is interpreted by the City to mean those revenues that will be collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City regards property and sales and use taxes, interest revenues, certain other intergovernmental revenues and grant funds to which it is entitled, based on outlays made but not yet reimbursed, as susceptible to accrual.

Proprietary fund types are accounted for using the accrual basis of accounting. Expenses are recognized when the liability is incurred and revenues are recognized when earned. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the City applies all GASB pronouncements currently in effect as well as Financial Accounting Standard Board Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedure issued on or before November 30, 1989.

Fiduciary fund types are custodial in nature (assets equal liabilities) and thus do not involve measurement of results of operations.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

E. Budgetary Control and Accounting

General Budget Policies:

The City Council reviews and adopts an annual budget for the General, Special Revenue, Debt Service and Capital Projects Funds. The City Council holds public hearings and may modify the appropriations by general approval. Budgeted amounts may be transferred between departments with the City Manager's approval. The legal level of expenditure control is at the fund level. Operating appropriations lapse at the end of each fiscal year.

The budget is reported on the same basis as the fund types and on a basis consistent with generally accepted accounting principles. Additional appropriations or other changes during the year may be submitted by the departments for Council review and approval. For the year ended June 30, 2000 budget amendments in the aggregate amount of \$11,041,488 were made.

F. Cash and Cash Equivalents

All cash and investments are held in the City's cash management pool. Therefore, all cash and investments in the proprietary fund are considered cash and cash equivalents.

G. Investments

Investments are included within the financial statement caption "Cash and investments." All investments are stated at fair value (the value at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale).

H. General Fixed Assets

General fixed assets purchased for general governmental purposes are recorded as expenditures in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Contributed fixed assets are recorded in the General Fixed Assets Account Group at the estimated fair market value at the time they are received.

Public domain (infrastructure) assets such as parkland, park improvements, paving and drainage systems that are immovable and of value only to the City have not been capitalized. Assets in the General Fixed Assets Account Group are not depreciated.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

I. Property, Plant and Equipment - Proprietary Fund

Property, plant and equipment owned by the Enterprise Fund are carried at cost or estimated fair market value of donated assets, less accumulated depreciation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, five years for equipment, ten years for improvements other than buildings, and fifteen years for buildings.

J. Compensated Absences

It is the City's policy to permit employees to accumulate earned, but unused vacation benefits, which will be paid to employees upon separation from City service. Under current City policy, sick leave does not vest with the employee; therefore, a liability has not been accrued. Governmental fund types recognize the cost of vacation benefits when payments are made to employees. Since unused vacation benefits will not be liquidated with available financial resources, a long-term liability of \$111,488 for accrued vacation benefits at June 30, 2000 has been recorded in the general long-term debt account group. This long-term liability represents the City's commitment to fund such costs from future operations.

K. Property Taxes

Property tax revenue is recognized in accordance with GASB Cod. Sec. P70; that is, in the fiscal year for which the taxes have been levied providing they become available. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter (not to exceed 60 days) to be used to pay liabilities of the current period.

Under California law, property taxes are assessed and collected by the counties at up to 1% of assessed value, plus other increases approved by the voters. The property taxes go into a pool, and are then allocated to the cities based on complex formulas. The County of Los Angeles bills and collects property taxes for the City. Tax liens attach annually as of 12:01 a.m. on the first day of January preceding the fiscal year for which the taxes are levied. Taxes are levied on July 1 and cover the fiscal period July 1 to June 30. All secured personal taxes and one-half of the taxes on real property are due November 1; the second installment is due March 1. All taxes are delinquent, if unpaid, on December 10 and April 10, respectively. Unsecured personal property taxes become due on March 1 each year, and are delinquent, if unpaid, on August 31. At June 30, 2000, there were no material delinquent, unsecured property taxes. Property taxes receivable are included with accounts receivable in the financial statements and are not offset by deferred revenues because they are collectable within 60 days after year end.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

L. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that represent reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transfers are reported as operating transfers.

M. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

N. Totals (Memorandum Only)

Total columns on the combined statements are captioned "Memorandum Only" to indicate they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

2. CASH AND INVESTMENTS

Cash and investments at June 30, 2000, consist of the following pooled cash and investments:

Cash on Hand	\$ 1,600
Pooled Deposits:	
Demand cash accounts (bank balance)	583,006
Less: Outstanding checks	(348,846)
Add: Deposits in transit	1,611
Book Balance	237,371
Investments:	
Pooled:	
Local Agency Investment Fund	17,423,059

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Held by Fiscal Agent:	
Money Market Mutual Fund	122,779
United States Treasury Notes	<u>372,990</u>
 Total Cash and Investments	 <u>\$ 18,156,199</u>

Interest income earned on pooled cash and investments is allocated monthly to the funds based on average monthly cash and investment balances.

Deposits/Credit Risk:

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City may waive collateral requirements for deposits which are fully insured by Federal depository insurance.

In accordance with GASB Statement No. 3, deposits are classified as to credit risk by three categories as follows:

- Category 1: Insured or collateralized with securities held by the City or by its agent in the City's name.
- Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.
- Category 3: Uncollateralized.

Authorized Investments:

Under provision of the City's investment policy, and in accordance with Section 53601 of the California Government Code, the City may invest in the following types of investments:

- Securities of the U.S. Government, or its agencies
- Certificates of deposit (or time deposits) placed with commercial banks and/or banks and/or savings and loan companies
- State of California Local Agency Investment Fund (LAIF)
- Passbook savings account demand deposits
- Money market mutual funds

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Credit Risk and Fair Value of Investments:

Investments that are represented by specific identifiable investment securities are classified as to credit risk by three categories as follows:

- Category 1: Insured or registered, or securities held by the City or its agent in the City's name.
- Category 2: Uninsured and unregistered with securities held by the counterparty's trust department or agent in the City's name.
- Category 3: Uninsured and unregistered with securities held by the counterparty, or its agent, but not in the City's name.

Deposits and investments at June 30, 2000 by risk category are as follows:

	Category			Fair Value
	1	2	3	
Pooled Deposits:				
Demand Deposits:				
Bank Balance	\$117,420	\$465,586		\$ 583,006
Investments:				
Pooled:				
LAIF ⁽¹⁾				17,423,059 ⁽²⁾
Held by Fiscal Agent:				
U.S. Treasury Notes			\$372,990	372,990
Money Market Mutual Fund				<u>122,779⁽¹⁾</u>
Totals	<u>\$117,420</u>	<u>\$465,586</u>	<u>\$372,990</u>	<u>\$18,501,834</u>

(1) Not subject to categorization.

(2) The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the City's investment in the pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgaged-backed securities, other asset-backed securities, and floating rate securities issued by federal agencies, government-sponsored enterprises, and corporations.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

3. PROPERTY, PLANT AND EQUIPMENT

A summary of changes in the general fixed assets account group follows:

	<u>Balance at July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2000</u>
Land	\$2,385,587			\$2,385,587
Building	1,553,838			1,553,838
Equipment	948,613	\$242,413		1,191,026
Investment in Joint Venture – Community Center (Note 10)	<u>1,621,832</u>	<u>1,191,228</u>	<u>_____</u>	<u>2,813,060</u>
Total	<u>\$6,509,870</u>	<u>\$1,433,641</u>	<u>\$ -</u>	<u>\$7,943,511</u>

A summary of property, plant and equipment in the Enterprise Fund - Tennis and Swim Center is as follows:

	<u>Balance at July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2000</u>
Land	\$ 837,819			\$ 837,819
Improvements	86,149			86,149
Building	1,583,853			1,583,853
Equipment	240,346	\$ 68,448		308,794
Construction in Progress	<u>_____</u>	<u>57,811</u>	<u>_____</u>	<u>57,811</u>
Subtotal	2,748,167	126,259		2,874,426
Accumulated depreciation	<u>(648,197)</u>	<u>(140,550)</u>	<u>_____</u>	<u>(788,747)</u>
Total Enterprise Fund	<u>\$2,099,970</u>	<u>\$(14,291)</u>	<u>\$ -</u>	<u>\$2,085,679</u>

4. DEFINED BENEFIT PENSION PLAN

Plan Description: The City of Calabasas contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and city ordinance. Copies of PERS' annual financial report may be obtained from their executive office: 400 P Street, Sacramento, CA 95814.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Funding Policy: Participants are required to contribute 7% of their annual covered salary. The City makes the contributions required of City employees on their behalf and for their account. The City is required to contribute at an actuarially determined rate; the current rate is 6.177% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by PERS.

Annual Pension Cost: For 2000, the City's annual pension cost of \$118,130 for PERS was equal to the City's required and actual contributions. The required contribution was determined as part of the June 30, 1998 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 8.25% investment rate of return (net administrative expenses), (b) projected annual salary increases that vary by duration of service, and (c) 3.75% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3.50%. The actuarial value of PERS assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a four-year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2000 was 23 years.

THREE-YEAR TREND INFORMATION FOR PERS (\$ Amount in Thousands)

<u>Fiscal Year</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/98	\$246	100%	-
6/30/99	191	100%	-
6/30/00	118	100%	-

SCHEDULE OF FUNDING PROGRESS FOR PERS

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (A)</u>	<u>Actuarial Liability (AAL) Entry Age (B)</u>	<u>Unfunded AAL (UAAL) (Excess Assets) (B-A)</u>	<u>Funded Ratio (A/B)</u>	<u>Covered Payroll (C)</u>	<u>UAAL as a % of Covered Payroll [(B-A)/C]</u>
6/30/96	\$ 736,667	\$657,388	\$ (79,279)	112.1%	\$1,183,752	(6.697%)
6/30/97	\$1,090,634	\$887,399	\$(203,235)	122.9%	\$1,598,872	(12.711%)
6/30/98	\$1,532,890	\$1,061,244	\$(471,646)	144.4%	\$1,518,948	(31.051%)

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

5. INSURANCE

A. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City is a member of the California Joint Powers Insurance Authority (Authority). The Authority is composed of 84 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group-purchased insurance for property and other coverages. The Authority's pool began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a 9-member Executive Committee.

B. Self-Insurance Programs of the Authority in which the City Participates

General Liability – Each member government pays a primary deposit to cover estimated losses for a fiscal year (claims year). Six months after the close of a fiscal year, outstanding claims are valued. A retrospective deposit computation is then made for each open claims year. Costs are spread to members as follows: the first \$20,000 of each occurrence is charged directly to the member; costs from \$20,001 to \$500,000 are pooled based on a member's share of costs under \$20,000; costs from \$500,001 to \$5,000,000 are pooled based on payroll. Costs of covered claims above \$5,000,000 are currently paid by reinsurance. The protection for each member is \$50,000,000 per occurrence and \$50,000,000 annual aggregate.

Workers Compensation – The City also participates in the workers compensation pool administered by the Authority. Pool deposits and retrospective adjustments are valued in a manner similar to the General Liability pool. The City is charged for the first \$25,000 of each claim. Costs are pooled above that level to \$50,000. Costs from \$50,001 to \$100,000 per claim are pooled based on the member's losses under its retention level. Costs between \$100,001 and \$500,000 per claim are pooled based on payroll. Costs in excess of \$500,000 are paid by excess insurance purchased by the Authority. The excess insurance provides coverage to statutory limits.

C. Purchased Insurance

Property Insurance – The City participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. The City's property is currently insured according to a schedule of covered property submitted by the City to the Authority. Total all-risk property insurance coverage is \$100,000,000. There is a \$5,000 per loss deductible. Premiums for the coverage are paid annually and are not subject to retroactive adjustments.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

D. Fidelity Bonds

The City of Calabasas purchases blanket fidelity bond coverage in the amount of \$1,000,000 with a \$5,000 deductible. The fidelity coverage is provided through the Authority. Premiums are paid annually and are not subject to retroactive adjustments.

E. Adequacy of Protection

During the past three fiscal years none of the above programs of protection have had settlements or judgments that exceeded pooled or insured coverage. There have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

6. INTERFUND RECEIVABLES/PAYABLES

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds" (i.e., the current portion of interfund loans) or as "advances to/from other funds" (i.e., the long-term portion of interfund loans).

Interfund receivables/payables at June 30, 2000 are as follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$1,569,610	
Special Revenue Funds:		
Community Development Block Grant		\$ 28,771
Storm Damage		1,156,310
TDA		216
Grants		373,993
Local Law Enforcement Block Grant		10,295
Debt Service Fund:		
Facilities Corporation	_____	25
	<u>\$1,569,610</u>	<u>\$1,569,610</u>

Advances receivable from other funds are long-term in nature and are offset by a fund balance reserve account in the applicable governmental fund to indicate that they are not available for appropriation and are not expendable available financial resources.

7. SEGMENT INFORMATION ON TENNIS AND SWIM CENTER

Net working capital of the Tennis and Swim Center at June 30, 2000 is as follows:

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Current assets	\$ 649,465
Current liabilities payable from current assets	<u>155,526</u>
Net working capital	<u>\$ 493,939</u>

All other required segment information is contained either in the accompanying general purpose financial statements or the notes to financial statements.

8. LONG-TERM DEBT

Changes in the General Long-Term Debt Account Group for the year ended June 30, 2000 are summarized below:

	<u>Balance at July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2000</u>
Facilities Corporation Certificates of Participation – Series 2000	\$6,345,000		\$(70,000)	\$6,275,000
Compensated Absences Payable	<u>118,460</u>		<u>(6,972)</u>	<u>111,488</u>
Totals	<u>\$6,463,460</u>	<u>\$ -</u>	<u>\$(76,972)</u>	<u>\$6,386,488</u>

Facilities Corporation Certificates of Participation – 2000

On February 1, 1999, the City of Calabasas Facilities Corporation issued \$6,345,000 in Certificates of Participation (COP's) with rates ranging from 3.1% to 5.0%. The net proceeds of \$5,674,897 (after payment of \$670,103 in underwriting and other issuance costs) became a lump sum lease payment to the City for the lease of two properties. These included the Creekside Park Community Center and the "Kilroy" land which is located in Los Angeles County CFD 98-1. Part of the lease payment, \$2,424,897, was used to prepay all future special taxes on the Kilroy land which will be used for a new City Hall and Library.

The City and the Facilities Corporation entered into a concurrent sublease of the Creekside and Kilroy properties by which the Corporation will receive lease rental amounts sufficient to satisfy debt service on the COPs.

Principal amounts on \$2,025,000 of serial certificates mature annually on each December 1 in the year 2000 through 2015. Term certificates in the amounts of \$1,335,000 and \$2,985,000 are due December 1, 2020 and 2028 respectively. Interest is payable semiannually on June 1 and December 1.

The COPs are subject to optional redemption on or after December 1, 2010 and on any interest payment date thereafter at a prior equal to the principal amount plus accrued interest to the redemption date, plus a premium ranging from 0.0% to 2.0%. The term certificates are subject to mandatory redemption on any December 1 from 2016 to 2028 as described in the official statement.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Future debt service requirements on the certificates are as follows:

<u>Fiscal Year</u>	
2000-01	\$ 329,213
2001-02	338,508
2002-03	347,410
2003-04	360,813
2004-05	373,595
Thereafter	<u>10,748,972</u>
 Total Debt Service	 12,498,511
Less Interest	<u>6,223,511</u>
 Remaining Principal	 <u>\$ 6,275,000</u>

9. SPECIAL ASSESSMENT DISTRICTS BONDS

Bonds issued for improvements in certain special assessment districts in accordance with the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, are liabilities of the property owners and are secured by liens against the assessed property. The City Treasurer acts as an agent for collection of principal and interest payments by the property owners and remittance of such moneys to the bondholders.

Neither the faith and credit nor the general taxing power of the City of Calabasas have been pledged to the payment of the bonds. Therefore none of the following special assessment bonds have been included in the accompanying financial statements.

<u>AD#</u>	<u>Special Assessment Bonds</u>	<u>Amount of Issue</u>	<u>Outstanding June 30, 2000</u>
98-1	Community Facilities District	\$12,515,000	\$12,515,000

10. CONTRIBUTED CAPITAL

There was no change in the contributed capital balance of \$ 1,558,729 during the fiscal year ended June 30, 2000.

11. JOINT VENTURE

On November 24, 1997, the Agoura Hills and Calabasas Community Center Authority (Authority) was created under a joint exercise of powers agreement between the cities of Agoura Hills and Calabasas. It was formed for the operation and maintenance of a Joint Recreation Center. The governing Board of Directors consists of one City Council

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

Member from each City, two residents of each City appointed by the City Council, and the president or a member of the Executive Board of the Alliance (a non-profit organization formed for the sole purpose of raising funds for the Community Center). Each City contributed money towards the construction of the Community Center, which was completed in March 2000. The Authority now oversees the operations and maintenance of the Community Center. The Cities of Agoura Hills and Calabasas will equally share in any profit or loss from operation of the Community Center. Authority financial statements will be available for the fiscal year ending June 30, 2001.

12. INDIVIDUAL FUND DISCLOSURES

At June 30, 2000 certain Special Revenue Fund expenditures exceeded final budgeted appropriations, as follows:

	<u>Final Budget</u>	<u>Expenditures</u>
Special Revenue Funds:		
Proposition A	\$ 273,440	\$ 283,953
South Coast Air Quality Management	150,750	154,139
Landscape Maintenance District	2,389,090	3,099,938
Earthquake Damage		85,437
Grants		48,910
Developer Impact Fees		4,950
Local Law Enforcement Grant	25,000	32,446

The following funds reported deficits in their respective fund balances as of June 30, 2000:

Special Revenue Funds:	
Local Law Enforcement Grant	\$ 14,787
TDA	216

These deficits are expected to be recovered from future revenues or operating transfers.

13. CONTINGENCIES

The City has been named as a defendant in various general damage and personal injury lawsuits and claims. Such claims arise primarily from injuries or damages sustained by claimants while on property owned and maintained by the City. Management believes that the ultimate result of the pending lawsuits and claims will not have a material adverse affect upon the City's general purpose financial statements taken as a whole.

CITY OF CALABASAS
Notes to Financial Statements (Continued)
June 30, 2000

14. COMMITMENTS

The City is obligated under operating lease agreements for the rental of space for city hall and the city library. Future minimum lease payments under these operating leases are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2001	\$ 374,699
2002	378,150
2003	393,370
2004	393,370
2005	393,370
Thereafter	<u>98,343</u>
Total	<u>\$2,031,302</u>

GENERAL FUND

The General Fund is used to account for all financial resources traditionally associated with government activities which are not required legally to be accounted for in another fund.

Principal sources of revenues are utility tax, property tax, sales tax, licenses and permits, and motor vehicle in-lieu fees.

Primary expenditures in the General Fund are made for general administration, police and fire protection, parks maintenance, streets and transportation services and community development.

CITY OF CALABASAS
 General Fund
 Comparative Balance Sheets
 June 30, 2000 and 1999

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 9,051,989	\$ 6,078,916
Accounts receivable	955,992	1,035,384
Interest receivable	149,895	94,643
Prepaid items	139,921	153,915
Due from other funds	1,569,610	2,656,826
Due from employees-computer loans	15,149	
	<hr/>	<hr/>
Total Assets	<u>\$ 11,882,556</u>	<u>\$ 10,019,684</u>
 <u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 1,036,478	\$ 472,719
Deposits	147,903	324,151
	<hr/>	<hr/>
Total Liabilities	<u>1,184,381</u>	<u>796,870</u>
 Fund Balances:		
Reserved for prepaid items	139,921	153,915
Unreserved:		
Undesignated	10,558,254	9,068,899
	<hr/>	<hr/>
Total Fund Balances	<u>10,698,175</u>	<u>9,222,814</u>
	<hr/>	<hr/>
Total Liabilities and Fund Balances	<u>\$ 11,882,556</u>	<u>\$ 10,019,684</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Proposition A Fund – used to account for the City's share of an additional one-half percent sales tax which was approved in 1980 and is collected by the County of Los Angeles and is used to finance transportation projects.

Highway Users Tax Fund – used to account for the expenditures financed by money apportioned under the Streets and Highways Code of the State of California.

Proposition C Fund – used to account for the City's share of an additional one-half percent sales tax which was approved in 1990 and is collected by the County of Los Angeles to finance transportation projects.

South Coast Air Quality Management Fund – used to account for the City's share of additional motor vehicle registration fees imposed by the South Coast Air Quality Management District to finance the implementation of mobile source emission reduction programs under the provisions of the California Clean Air Act.

Community Development Block Grant Fund – used to account for expenditures of funds made available from the U.S. Department of Housing and Urban Development for community development and housing assistance.

Storm Damage Fund – used to account for expenditures of funds made available from the Federal Emergency Management Agency and the State of California Office of Emergency Services for disaster relief necessitated by 1993 Winter Storms.

Park and Recreation Improvement Fund – used to account for grant revenue that is specifically restricted to park and recreation improvement projects.

AB939 Fund – used to account for recycling program revenue as required by Assembly Bill 939.

Landscape District Maintenance Fund – used to account for receipts and expenditures relating to the benefit assessment district for landscape maintenance.

TDA Fund – used to account for State Transportation Development Act, Article 3 funds for bike route and pedestrian facilities improvements.

Earthquake Damage Fund – used to account for expenditures of funds made available from the Federal Emergency Management Agency and the State of California Office of Emergency Services for disaster relief necessitated by the 1994 Northridge Earthquake.

Grants Fund – used to account for other grants requiring segregated fund accounting. Financing is provided by federal, state and county agencies.

Developer Impact Fees Fund – used to account for fees collected from developers for future projects necessitated by new development.

Affordable Housing Fund – used to account for activities related to the City's affordable housing program.

B & T Lost Hills District Fund – used to account for receipts and expenditures relating to the bridges and thoroughfares of the Lost Hills District.

Local Law Enforcement Grant Fund – used to account for expenditures of funds made available from the U.S. Department of Justice for local law enforcement assistance.

COPS AB3229 Fund – used to account for monies received from the State of California to be used for policing activities in accordance with Assembly Bill 3229.

Library Fund – used to account for expenditures and receipts, including Secured Property Tax, of the City's Library.

CITY OF CALABASAS
Combining Balance Sheet
All Special Revenue Funds
June 30, 2000

	<u>Proposition A</u>	<u>Highway Users Tax</u>	<u>Proposition C</u>	<u>South Coast Air Quality Management</u>
<u>Assets</u>				
Cash and investments	\$ 104,570	\$ 20,474	\$ 1,233,278	\$ 27,133
Interest receivable	1,835	310	16,613	307
Due from other agencies		45,552		5,723
Prepaid items				
 Total Assets	 <u>\$ 106,405</u>	 <u>\$ 66,336</u>	 <u>\$ 1,249,891</u>	 <u>\$ 33,163</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 6,459			
Retentions payable				
Due to other funds				
Deferred revenue				
 Total Liabilities	 6,459			
 Fund Balances - Unreserved and Undesignated	 <u>99,946</u>	 <u>\$ 66,336</u>	 <u>\$ 1,249,891</u>	 <u>\$ 33,163</u>
 Total Liabilities and Fund Balances	 <u>\$ 106,405</u>	 <u>\$ 66,336</u>	 <u>\$ 1,249,891</u>	 <u>\$ 33,163</u>

<u>Community Development Block Grant</u>	<u>Storm Damage</u>	<u>Park and Recreation Improvement</u>	<u>AB 939</u>	<u>Landscape District Maintenance</u>	<u>TDA</u>
		\$ 49,860	\$ 292,519	\$ 1,313,802	
				18,180	
\$ 35,970	\$ 1,354,527	249,869	40,507	84,697	
<u>\$ 35,970</u>	<u>\$ 1,354,527</u>	<u>\$ 299,729</u>	<u>\$ 333,026</u>	<u>\$ 1,416,679</u>	<u>\$ -</u>
\$ 7,199	\$ 164,264	\$ 25,264		\$ 431,017	
	33,953				
28,771	1,156,310				\$ 216
<u>35,970</u>	<u>1,354,527</u>	<u>25,264</u>		<u>431,017</u>	<u>216</u>
		274,465	\$ 333,026	985,662	(216)
<u>\$ 35,970</u>	<u>\$ 1,354,527</u>	<u>\$ 299,729</u>	<u>\$ 333,026</u>	<u>\$ 1,416,679</u>	<u>\$ -</u>

(Continued)

CITY OF CALABASAS
Combining Balance Sheet
All Special Revenue Funds (Continued)
June 30, 2000

	<u>Earthquake Damage</u>	<u>Grants</u>	<u>Developer Impact Fees</u>	<u>Affordable Housing</u>
<u>Assets</u>				
Cash and investments			\$ 1,439,268	\$ 391,949
Interest receivable			22,079	5,357
Due from other agencies		\$ 387,686		
Prepaid items				
 Total Assets	 <u>\$ -</u>	 <u>\$ 387,686</u>	 <u>\$ 1,461,347</u>	 <u>\$ 397,306</u>
 <u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable and accrued liabilities		\$ 13,140		
Retentions payable				
Due to other funds		373,993		
Deferred revenue		553		
 Total Liabilities		 387,686		
 Fund Balances - Unreserved and Undesignated			 <u>\$ 1,461,347</u>	 <u>\$ 397,306</u>
 Total Liabilities and Fund Balances	 <u>\$ -</u>	 <u>\$ 387,686</u>	 <u>\$ 1,461,347</u>	 <u>\$ 397,306</u>

B & T Lost Hills District	Local Law Enforcement Grant	COPS AB3229	Library	Totals	
				2000	1999
\$ 2,378,856		\$ 62,085	\$ 527,003	\$ 7,840,797	\$ 5,758,835
33,141		897	6,912	105,631	59,092
			23,718	2,228,249	3,425,964
					6,411
<u>\$ 2,411,997</u>	<u>\$ -</u>	<u>\$ 62,982</u>	<u>\$ 557,633</u>	<u>\$ 10,174,677</u>	<u>\$ 9,250,302</u>
	\$ 2,671	\$ 1,081	\$ 75,337	\$ 726,432	\$ 333,060
				33,953	341,500
	10,295			1,569,585	2,652,557
	1,821			2,374	1,821
	14,787	1,081	75,337	2,332,344	3,328,938
<u>\$ 2,411,997</u>	<u>(14,787)</u>	<u>61,901</u>	<u>482,296</u>	<u>7,842,333</u>	<u>5,921,364</u>
<u>\$ 2,411,997</u>	<u>\$ -</u>	<u>\$ 62,982</u>	<u>\$ 557,633</u>	<u>\$ 10,174,677</u>	<u>\$ 9,250,302</u>

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds
For the Year Ended June 30, 2000

	<u>Proposition A</u>	<u>Highway Users Tax</u>	<u>Proposition C</u>	<u>South Coast Air Quality Management</u>
Revenues:				
Taxes	\$ 240,964	\$ 514,486	\$ 667,941	
Intergovernmental				\$ 39,268
Developer fees				
Other	<u>7,011</u>	<u>8,264</u>	<u>48,429</u>	<u>3,484</u>
Total Revenues	<u>247,975</u>	<u>522,750</u>	<u>716,370</u>	<u>42,752</u>
Expenditures:				
Current:				
Public safety				
Public works				
Community development				
Community services	283,953			
Unreimbursable grant expenditures				154,139
Capital outlay				
Total Expenditures	<u>283,953</u>			<u>154,139</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(35,978)</u>	<u>522,750</u>	<u>716,370</u>	<u>(111,387)</u>
Other Financing Sources (Uses):				
Operating transfers in				
Operating transfers out	<u>(58,200)</u>	<u>(776,046)</u>	<u>(12,500)</u>	
Total Other Financing Sources (Uses)	<u>(58,200)</u>	<u>(776,046)</u>	<u>(12,500)</u>	
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(94,178)	(253,296)	703,870	(111,387)
Fund Balances, July 1	<u>194,124</u>	<u>319,632</u>	<u>546,021</u>	<u>144,550</u>
Fund Balances, June 30	<u>\$ 99,946</u>	<u>\$ 66,336</u>	<u>\$ 1,249,891</u>	<u>\$ 33,163</u>

<u>Community Development Block Grant</u>	<u>Storm Damage</u>	<u>Park and Recreation Improvement</u>	<u>AB 939</u>	<u>Landscape District Maintenance</u>	<u>TDA</u>
				\$ 2,455,340	
\$ 44,620	\$ 446,955	\$ 1,020,335 1,500,000 131,697	\$ 131,615	77,128	
<u>44,620</u>	<u>446,955</u>	<u>2,652,032</u>	<u>131,615</u>	<u>2,532,468</u>	
41,406	438,916	2,444,733		3,099,938	
<u>1,155</u>					
<u>42,561</u>	<u>438,916</u>	<u>2,444,733</u>		<u>3,099,938</u>	
<u>2,059</u>	<u>8,039</u>	<u>207,299</u>	<u>131,615</u>	<u>(567,470)</u>	
<u>(2,059)</u>	<u>(8,039)</u>	82,279 <u>(15,113)</u>	<u>(55,386)</u>		
<u>(2,059)</u>	<u>(8,039)</u>	<u>67,166</u>	<u>(55,386)</u>		
		274,465	76,229	(567,470)	
			<u>256,797</u>	<u>1,553,132</u>	<u>\$ (216)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 274,465</u>	<u>\$ 333,026</u>	<u>\$ 985,662</u>	<u>\$ (216)</u>

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	<u>Earthquake Damage</u>	<u>Grants</u>	<u>Developer Impact Fees</u>	<u>Affordable Housing</u>
Revenues:				
Taxes				
Intergovernmental		\$ 120,812		
Developer fees			\$ 1,019,032	\$ 64,599
Other			64,906	17,851
Total Revenues		<u>120,812</u>	<u>1,083,938</u>	<u>82,450</u>
Expenditures:				
Current:				
Public safety				
Public works		48,910	4,950	
Community development				1,298
Community services				
Unreimbursable grant expenditures	\$ 85,437			
Capital outlay				
Total Expenditures	<u>85,437</u>	<u>48,910</u>	<u>4,950</u>	<u>1,298</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(85,437)</u>	<u>71,902</u>	<u>1,078,988</u>	<u>81,152</u>
Other Financing Sources (Uses):				
Operating transfers in	85,437			
Operating transfers out		(71,902)	(593,838)	
Total Other Financing Sources (Uses)	<u>85,437</u>	<u>(71,902)</u>	<u>(593,838)</u>	
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses			485,150	81,152
Fund Balances, July 1			<u>976,197</u>	<u>316,154</u>
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,461,347</u>	<u>\$ 397,306</u>

B & T Lost Hills District	Local Law Enforcement Grant	COPS AB3229	Library	Totals	
				2000	1999
			\$ 719,558	\$ 4,598,289	\$ 4,088,212
	\$ 21,390	\$ 44,634	34,378	1,904,007	3,875,088
\$ 1,031,043				3,614,674	726,093
102,075	14	3,221	20,692	484,772	225,855
<u>1,133,118</u>	<u>21,404</u>	<u>47,855</u>	<u>774,628</u>	<u>10,601,742</u>	<u>8,915,248</u>
	32,446	26,990		59,436	92,390
				492,776	198,798
				42,704	48,301
			285,059	6,113,683	6,174,657
				85,437	411,440
			37,617	192,911	258,571
	<u>32,446</u>	<u>26,990</u>	<u>322,676</u>	<u>6,986,947</u>	<u>7,184,157</u>
<u>1,133,118</u>	<u>(11,042)</u>	<u>20,865</u>	<u>451,952</u>	<u>3,614,795</u>	<u>1,731,091</u>
	2,377			170,093	427,542
<u>(270,836)</u>				<u>(1,863,919)</u>	<u>(1,971,365)</u>
<u>(270,836)</u>	<u>2,377</u>			<u>(1,693,826)</u>	<u>(1,543,823)</u>
862,282	(8,665)	20,865	451,952	1,920,969	187,268
<u>1,549,715</u>	<u>(6,122)</u>	<u>41,036</u>	<u>30,344</u>	<u>5,921,364</u>	<u>5,734,096</u>
<u>\$ 2,411,997</u>	<u>\$ (14,787)</u>	<u>\$ 61,901</u>	<u>\$ 482,296</u>	<u>\$ 7,842,333</u>	<u>\$ 5,921,364</u>

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds
For the Year Ended June 30, 2000

	Proposition A		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 202,269	\$ 240,964	\$ 38,695
Intergovernmental			
Developer fees			
Other	6,500	7,011	511
Total Revenues	<u>208,769</u>	<u>247,975</u>	<u>39,206</u>
Expenditures:			
Current:			
Public safety			
Public works			
Community development			
Community services	273,440	283,953	(10,513)
Unreimbursable grant expenditures			
Capital outlay			
Total Expenditures	<u>273,440</u>	<u>283,953</u>	<u>(10,513)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(64,671)</u>	<u>(35,978)</u>	<u>28,693</u>
Other Financing Sources (Uses):			
Operating transfers in			
Operating transfers out	(58,200)	(58,200)	
Total Other Financing Sources (Uses)	<u>(58,200)</u>	<u>(58,200)</u>	
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(122,871)	(94,178)	28,693
Fund Balances, July 1	<u>194,124</u>	<u>194,124</u>	
Fund Balances, June 30	<u>\$ 71,253</u>	<u>\$ 99,946</u>	<u>\$ 28,693</u>

Highway Users Tax		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 521,719	\$ 514,486	\$ (7,233)
18,000	8,264	(9,736)
539,719	522,750	(16,969)
539,719	522,750	(16,969)
(993,037)	(776,046)	216,991
(993,037)	(776,046)	216,991
(453,318)	(253,296)	200,022
319,632	319,632	
<u>\$ (133,686)</u>	<u>\$ 66,336</u>	<u>\$ 200,022</u>

Proposition C		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 668,670	\$ 667,941	\$ (729)
10,000	48,429	38,429
678,670	716,370	37,700
678,670	716,370	37,700
(45,322)	(12,500)	32,822
(45,322)	(12,500)	32,822
633,348	703,870	70,522
546,021	546,021	
<u>\$ 1,179,369</u>	<u>\$ 1,249,891</u>	<u>\$ 70,522</u>

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	<u>South Coast Air Quality Management</u>		
			Variance
	<u>Budget</u>	<u>Actual</u>	Favorable (Unfavorable)
Revenues:			
Taxes			
Intergovernmental	\$ 25,343	\$ 39,268	\$ 13,925
Developer fees			
Other	<u>5,000</u>	<u>3,484</u>	<u>(1,516)</u>
Total Revenues	<u>30,343</u>	<u>42,752</u>	<u>12,409</u>
Expenditures:			
Current:			
Public safety			
Public works			
Community development			
Community services			
Unreimbursable grant expenditures			
Capital outlay	<u>150,750</u>	<u>154,139</u>	<u>(3,389)</u>
Total Expenditures	<u>150,750</u>	<u>154,139</u>	<u>(3,389)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(120,407)</u>	<u>(111,387)</u>	<u>9,020</u>
Other Financing Sources (Uses):			
Operating transfers in	45,000		(45,000)
Operating transfers out			
Total Other Financing Sources (Uses)	<u>45,000</u>		<u>(45,000)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(75,407)</u>	<u>(111,387)</u>	<u>(35,980)</u>
Fund Balances, July 1	<u>144,550</u>	<u>144,550</u>	
Fund Balances, June 30	<u>\$ 69,143</u>	<u>\$ 33,163</u>	<u>\$ (35,980)</u>

<u>Community Development Block Grant</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 125,565	\$ 44,620	\$ (80,945)
<u>125,565</u>	<u>44,620</u>	<u>(80,945)</u>
93,506	41,406	52,100
<u>30,000</u>	<u>1,155</u>	<u>28,845</u>
<u>123,506</u>	<u>42,561</u>	<u>80,945</u>
<u>2,059</u>	<u>2,059</u>	
<u>(2,059)</u>	<u>(2,059)</u>	
<u>(2,059)</u>	<u>(2,059)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Storm Damage</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	\$ 446,955	\$ 446,955
	<u>446,955</u>	<u>446,955</u>
\$ 1,385,579	438,916	946,663
<u>1,385,579</u>	<u>438,916</u>	<u>946,663</u>
<u>(1,385,579)</u>	<u>8,039</u>	<u>1,393,618</u>
	<u>(8,039)</u>	<u>(8,039)</u>
	<u>(8,039)</u>	<u>(8,039)</u>
<u>(1,385,579)</u>		<u>(1,385,579)</u>
<u>\$ (1,385,579)</u>	<u>\$ -</u>	<u>\$ (1,385,579)</u>

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	<u>Park and Recreation Improvement</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes			
Intergovernmental	\$ 1,747,000	\$ 1,020,335	\$ (726,665)
Developer fees		1,500,000	1,500,000
Other		131,697	131,697
	<u>1,747,000</u>	<u>2,652,032</u>	<u>905,032</u>
Total Revenues			
Expenditures:			
Current:			
Public safety			
Public works			
Community development			
Community services	3,344,759	2,444,733	900,026
Unreimbursable grant expenditures			
Capital outlay			
	<u>3,344,759</u>	<u>2,444,733</u>	<u>900,026</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,597,759)</u>	<u>207,299</u>	<u>1,805,058</u>
Other Financing Sources (Uses):			
Operating transfers in	87,230	82,279	(4,951)
Operating transfers out	<u>(12,000)</u>	<u>(15,113)</u>	<u>(3,113)</u>
Total Other Financing Sources (Uses)	<u>75,230</u>	<u>67,166</u>	<u>(8,064)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(1,522,529)</u>	<u>274,465</u>	<u>1,796,994</u>
Fund Balances, July 1			
Fund Balances, June 30	<u>\$ (1,522,529)</u>	<u>\$ 274,465</u>	<u>\$ 1,796,994</u>

AB 939		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 125,000	\$ 131,615	\$ 6,615
<u>125,000</u>	<u>131,615</u>	<u>6,615</u>
<u>(42,475)</u>	<u>(55,386)</u>	<u>(12,911)</u>
<u>(42,475)</u>	<u>(55,386)</u>	<u>(12,911)</u>
82,525	76,229	(6,296)
<u>256,797</u>	<u>256,797</u>	
<u>\$ 339,322</u>	<u>\$ 333,026</u>	<u>\$ (6,296)</u>

Landscape District Maintenance		
Budget	Actual	Variance Favorable (Unfavorable)
\$ 2,565,000	\$ 2,455,340	\$ (109,660)
62,500	77,128	14,628
<u>2,627,500</u>	<u>2,532,468</u>	<u>(95,032)</u>
2,364,940	3,099,938	(734,998)
24,150		24,150
<u>2,389,090</u>	<u>3,099,938</u>	<u>(710,848)</u>
<u>238,410</u>	<u>(567,470)</u>	<u>(805,880)</u>
238,410	(567,470)	(805,880)
<u>1,553,132</u>	<u>1,553,132</u>	
<u>\$ 1,791,542</u>	<u>\$ 985,662</u>	<u>\$ (805,880)</u>

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	TDA		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes			
Intergovernmental	\$ 7,227		\$ (7,227)
Developer fees			
Other			
Total Revenues	<u>7,227</u>		<u>(7,227)</u>
Expenditures:			
Current:			
Public safety			
Public works			
Community development			
Community services			
Unreimbursable grant expenditures			
Capital outlay			
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	<u>7,227</u>		<u>(7,227)</u>
Other Financing Sources (Uses):			
Operating transfers in			
Operating transfers out			
Total Other Financing Sources (Uses)			
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	7,227		(7,227)
Fund Balances, July 1	<u>(216)</u>	<u>\$ (216)</u>	
Fund Balances, June 30	<u>\$ 7,011</u>	<u>\$ (216)</u>	<u>\$ (7,227)</u>

Earthquake Damage			Grants		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
			\$ 620,000	\$ 120,812	\$ (499,188)
			620,000	120,812	(499,188)
				48,910	(48,910)
	\$ 85,437	\$ (85,437)			
	85,437	(85,437)		48,910	(48,910)
	(85,437)	(85,437)	620,000	71,902	(548,098)
	85,437	85,437	(1,209,228)	(71,902)	1,137,326
	85,437	85,437	(1,209,228)	(71,902)	1,137,326
			(589,228)		589,228
\$ -	\$ -	\$ -	\$ (589,228)	\$ -	\$ 589,228

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	Developer Impact Fees		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes			
Intergovernmental			
Developer fees	\$ 35,000	\$ 1,019,032	\$ 984,032
Other	50,000	64,906	14,906
Total Revenues	<u>85,000</u>	<u>1,083,938</u>	<u>998,938</u>
Expenditures:			
Current:			
Public safety			
Public works		4,950	(4,950)
Community development			
Community services			
Unreimbursable grant expenditures			
Capital outlay			
Total Expenditures		<u>4,950</u>	<u>(4,950)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>85,000</u>	<u>1,078,988</u>	<u>993,988</u>
Other Financing Sources (Uses):			
Operating transfers in			
Operating transfers out	<u>(1,244,813)</u>	<u>(593,838)</u>	<u>650,975</u>
Total Other Financing Sources (Uses)	<u>(1,244,813)</u>	<u>(593,838)</u>	<u>650,975</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(1,159,813)</u>	485,150	1,644,963
Fund Balances, July 1	<u>976,197</u>	<u>976,197</u>	
Fund Balances, June 30	<u>\$ (183,616)</u>	<u>\$ 1,461,347</u>	<u>\$ 1,644,963</u>

<u>Affordable Housing</u>			<u>B & T Lost Hills District</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 25,000	\$ 64,599	\$ 39,599		\$ 1,031,043	\$ 1,031,043
7,500	17,851	10,351	\$ 25,000	102,075	77,075
<u>32,500</u>	<u>82,450</u>	<u>49,950</u>	<u>25,000</u>	<u>1,133,118</u>	<u>1,108,118</u>
10,000	1,298	8,702			
<u>10,000</u>	<u>1,298</u>	<u>8,702</u>			
22,500	81,152	58,652	25,000	1,133,118	1,108,118
			(5,139,707)	(270,836)	4,868,871
			(5,139,707)	(270,836)	4,868,871
22,500	81,152	58,652	(5,114,707)	862,282	5,976,989
<u>316,154</u>	<u>316,154</u>		<u>1,549,715</u>	<u>1,549,715</u>	
<u>\$ 338,654</u>	<u>\$ 397,306</u>	<u>\$ 58,652</u>	<u>\$ (3,564,992)</u>	<u>\$ 2,411,997</u>	<u>\$ 5,976,989</u>

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	<u>Local Law Enforcement Grant</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes			
Intergovernmental	\$ 25,000	\$ 21,390	\$ (3,610)
Developer fees			
Other	<u>200</u>	<u>14</u>	<u>(186)</u>
Total Revenues	<u>25,200</u>	<u>21,404</u>	<u>(3,796)</u>
Expenditures:			
Current:			
Public safety	25,000	32,446	(7,446)
Public works			
Community development			
Community services			
Unreimbursable grant expenditures			
Capital outlay			
Total Expenditures	<u>25,000</u>	<u>32,446</u>	<u>(7,446)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>200</u>	<u>(11,042)</u>	<u>(11,242)</u>
Other Financing Sources (Uses):			
Operating transfers in	2,500	2,377	(123)
Operating transfers out			
Total Other Financing Sources (Uses)	<u>2,500</u>	<u>2,377</u>	<u>(123)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	2,700	(8,665)	(11,365)
Fund Balances, July 1	<u>(6,122)</u>	<u>(6,122)</u>	
Fund Balances, June 30	<u>\$ (3,422)</u>	<u>\$ (14,787)</u>	<u>\$ (11,365)</u>

COPS - AB3229			Library		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 45,000	\$ 44,634	\$ (366)	\$ 550,000	\$ 719,558	\$ 169,558
3,000	3,221	221	55,000	34,378	34,378
48,000	47,855	(145)	605,000	20,692	(34,308)
45,000	26,990	18,010	774,628	169,628	
			318,980	285,059	33,921
			42,650	37,617	5,033
45,000	26,990	18,010	361,630	322,676	38,954
3,000	20,865	17,865	243,370	451,952	208,582
3,000	20,865	17,865	243,370	451,952	208,582
41,036	41,036		30,344	30,344	
<u>\$ 44,036</u>	<u>\$ 61,901</u>	<u>\$ 17,865</u>	<u>\$ 273,714</u>	<u>\$ 482,296</u>	<u>\$ 208,582</u>

(Continued)

CITY OF CALABASAS
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual -
All Special Revenue Funds (Continued)
For the Year Ended June 30, 2000

	Totals		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues:			
Taxes	\$ 4,507,658	\$ 4,598,289	\$ 90,631
Intergovernmental	2,720,135	1,904,007	(816,128)
Developer fees	60,000	3,614,674	3,554,674
Other	242,700	484,772	242,072
Total Revenues	<u>7,530,493</u>	<u>10,601,742</u>	<u>3,071,249</u>
Expenditures:			
Current:			
Public safety	70,000	59,436	10,564
Public works	1,385,579	492,776	892,803
Community development	103,506	42,704	60,802
Community services	6,302,119	6,113,683	188,436
Unreimbursable grant expenditures		85,437	(85,437)
Capital outlay	247,550	192,911	54,639
Total Expenditures	<u>8,108,754</u>	<u>6,986,947</u>	<u>1,121,807</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(578,261)</u>	<u>3,614,795</u>	<u>4,193,056</u>
Other Financing Sources (Uses):			
Operating transfers in	134,730	170,093	35,363
Operating transfers out	(8,746,841)	(1,863,919)	6,882,922
Total Other Financing Sources (Uses)	<u>(8,612,111)</u>	<u>(1,693,826)</u>	<u>6,918,285</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(9,190,372)</u>	<u>1,920,969</u>	<u>11,111,341</u>
Fund Balances, July 1	<u>5,921,364</u>	<u>5,921,364</u>	
Fund Balances, June 30	<u>\$ (3,269,008)</u>	<u>\$ 7,842,333</u>	<u>\$ 11,111,341</u>

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for payment of interest and principal on general long-term debt.

CITY OF CALABASAS
Debt Service Fund
Comparative Balance Sheets
June 30, 2000 and 1999

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Cash with fiscal agent	\$ 495,770	\$ 487,809
Interest receivable	<u>9,032</u>	<u>11,311</u>
Total Assets	<u>\$ 504,802</u>	<u>\$ 499,120</u>
<u>Liabilities</u>		
Due to other funds	<u>\$ 25</u>	<u>\$ 4,269</u>
Total Liabilities	25	4,269
Fund Balances - Unreserved and Undesignated	<u>504,777</u>	<u>494,851</u>
Total Liabilities and Fund Balances	<u>\$ 504,802</u>	<u>\$ 499,120</u>

CAPITAL PROJECTS FUND

The Capital Projects Fund accounts for the acquisition and construction of major capital facilities other than those financed by the proprietary fund.

CITY OF CALABASAS
 Capital Projects Fund
 Comparative Balance Sheets
 June 30, 2000 and 1999

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Cash and investments	\$ 58,059	\$ 139,964
Total Assets	<u>\$ 58,059</u>	<u>\$ 139,964</u>
<u>Liabilities</u>		
Accounts payable	\$ 58,059	\$ 129,364
Total Liabilities	58,059	129,364
Fund Balances - Unreserved and Undesignated	<u> </u>	<u>10,000</u>
Total Liabilities and Fund Balances	<u>\$ 58,059</u>	<u>\$ 139,364</u>

ENTERPRISE FUND

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

Tennis and Swim Center Fund – used to account for the activities of the City of Calabasas Tennis and Swim Center which is financed and operated with the intent that the costs of providing goods or services to the general public on a continuing basis be financed primarily by user charges.

CITY OF CALABASAS
Enterprise Fund
Comparative Balance Sheets
June 30, 2000 and 1999

<u>Assets</u>	<u>2000</u>	<u>1999</u>
Current Assets:		
Cash and investments	\$ 644,378	\$ 451,550
Accounts receivable		7,529
Interest receivable	<u>5,087</u>	<u>2,566</u>
Total Current Assets	649,465	461,645
Property, plant and equipment, net	<u>2,085,679</u>	<u>2,099,970</u>
Total Assets	<u><u>\$ 2,735,144</u></u>	<u><u>\$ 2,561,615</u></u>
 <u>Liabilities and Fund Equity</u>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 151,685	\$ 128,156
Retentions payable	<u>3,841</u>	
Total liabilities	155,526	128,156
Fund Equity:		
Contributed capital	1,558,729	1,558,729
Retained earnings - reserved for capital improvements	125,830	81,345
Retained earnings - unreserved	<u>895,059</u>	<u>793,385</u>
Total Fund Equity	<u>2,579,618</u>	<u>2,433,459</u>
Total Liabilities and Fund Equity	<u><u>\$ 2,735,144</u></u>	<u><u>\$ 2,561,615</u></u>

AGENCY FUND

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Las Virgenes Parking Authority Fund -- used to account for assets held for the Las Virgenes Parking Authority.

CITY OF CALABASAS
 Agency Fund
 Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2000

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2000</u>
<u>Las Virgenes Parking Authority Fund</u>				
Assets:				
Cash and investments	<u>\$ 53,303</u>	<u>\$ 232,911</u>	<u>\$ 221,008</u>	<u>\$ 65,206</u>
Liabilities:				
Accounts payable and accrued liabilities	<u>\$ 53,303</u>	<u>\$ 308,414</u>	<u>\$ 296,511</u>	<u>\$ 65,206</u>

ACCOUNT GROUPS

Account Groups are accounting entities used to establish control over and accountability for the government's general fixed assets and unmatured principal of its general long-term debt. The Account Groups are not funds and do not report operations.

The General Fixed Assets Account Group is used to account for all fixed assets of the City other than those accounted for in the proprietary fund.

The General Long-Term Debt Account Group is used to account for all long-term liabilities of the City other than those accounted for in the proprietary fund.

CITY OF CALABASAS
Comparative Schedule of General Fixed Assets by Source
June 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
General Fixed Assets:		
Land	\$ 2,385,587	\$ 2,385,587
Building	1,553,838	1,553,838
Equipment	1,191,026	948,613
Investment in Joint Venture - Community Center	<u>2,813,060</u>	<u>1,621,832</u>
Total	<u><u>\$ 7,943,511</u></u>	<u><u>\$ 6,509,870</u></u>
 Investment in General Fixed Assets by Source:		
General fund	\$ 4,899,223	\$ 4,803,949
Special revenue funds	3,018,246	1,679,879
Federal grants	10,488	10,488
Donated capital	<u>15,554</u>	<u>15,554</u>
Total Investment in General Fixed Assets	<u><u>\$ 7,943,511</u></u>	<u><u>\$ 6,509,870</u></u>

CITY OF CALABASAS
Schedule of General Fixed Assets by Function and Activity
June 30, 2000

Function and Activity	<u>Land</u>	<u>Building</u>	<u>Equipment</u>	<u>Investment in Joint Venture- Community Center</u>	<u>Total</u>
General Government:					
General government	\$ 1,384,718		\$ 622,802		\$ 2,007,520
City clerk			1,727		1,727
City treasurer			1,624		1,624
	<u>1,384,718</u>		<u>626,153</u>		<u>2,010,871</u>
Public safety			56,324		56,324
Community development			39,940		39,940
Community services	1,000,869	\$ 1,553,838	453,000	\$ 2,813,060	5,820,767
Public works			15,609		15,609
	<u>1,000,869</u>	<u>1,553,838</u>	<u>468,609</u>	<u>2,813,060</u>	<u>5,820,767</u>
Total General Fixed Assets	<u>\$ 2,385,587</u>	<u>\$ 1,553,838</u>	<u>\$ 1,191,026</u>	<u>\$ 2,813,060</u>	<u>\$ 7,943,511</u>

CITY OF CALABASAS
Schedule of Changes in General Fixed Assets by Function and Activity
Year Ended June 30, 2000

	<u>Balance July 1, 1999</u>	<u>Additions and Transfers In</u>	<u>Deletions and Transfers Out</u>	<u>Balance June 30, 2000</u>
General Government:				
General government	\$ 2,005,870	\$ 1,650		\$ 2,007,520
City clerk	1,727			1,727
City treasurer	1,624			1,624
	<u>2,009,221</u>	<u>1,650</u>		<u>2,010,871</u>
Public safety	56,324			56,324
Community development	32,190	7,750		39,940
Community services	4,399,763	1,421,004		5,820,767
Public works	12,372	3,237		15,609
	<u>6,509,870</u>	<u>1,433,641</u>	<u>\$ -</u>	<u>\$ 7,943,511</u>

CITY OF CALABASAS
Comparative Schedule of General Long-Term Debt
June 30, 2000 and 1999

	2000	1999
Amounts Available and to be Provided for the Payment of General Long-Term Debt:		
Amount available for retirement of long-term debt	\$ 504,777	\$ 494,851
Amount to be provided for payment of long-term debt	5,881,711	5,968,609
Total Amount Available and to be Provided for Payment of General Long-Term Debt:	\$ 6,386,488	\$ 6,463,460
General Long-Term Debt Payable:		
Certificates of Participation -		
City of Calabasas Facilities Corporation	\$ 6,275,000	\$ 6,345,000
Compensated absences	111,488	118,460
Total General Long-Term Debt Payable	\$ 6,386,488	\$ 6,463,460

This page left blank intentionally.



' This page left blank intentionally.

CITY OF CALABASAS
 General Governmental Expenditures by Function ⁽²⁾
 Last Nine Fiscal Years ⁽¹⁾

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Community Development</u>	<u>Community Services</u>
1992	\$ 1,105,427	\$ 1,929,400	\$ 297,791	\$ 2,032,247	\$ 79,372
1993	1,588,955	2,042,824	2,071,544	1,686,764	239,597
1994	1,886,251	2,213,143	4,507,153	1,527,708	502,283
1995	1,688,811	2,252,641	6,498,554	2,124,548	585,323
1996	1,048,730	2,256,148	2,896,646	4,479,600	2,758,591
1997	862,808	2,312,954	2,726,192	4,605,175	2,116,594
1998	1,081,893	2,302,951	4,894,917	3,421,369	1,898,468
1999	3,618,906	2,917,451	6,679,080	1,694,545	8,363,190
2000	1,323,668	2,606,895	3,773,292	1,794,490	9,226,775

Notes:

- (1) City is reporting for all years since its incorporation.
- (2) Includes all governmental fund types.

Source: City of Calabasas, Finance Department.

<u>Unreimbursable Grant Expenditures</u>	<u>Debt Service</u>	<u>Capital Outlay</u>	<u>Total</u>
\$	\$	\$	\$ 5,444,237 (4)
			7,629,684 (3)
			10,636,538 (2)
			13,149,877 (2)
		721,308	14,161,023 (2)
		880,364	13,504,087 (2)
		1,401,465	15,001,063
411,440	181,648	403,582	24,269,842
85,437	405,757	359,072	19,575,386

CITY OF CALABASAS
 General Governmental Revenues by Source ⁽²⁾
 Last Nine Fiscal Years ⁽¹⁾

Fiscal Year	Taxes	Licenses and Fees	Intergovern- mental	Fines and Forfeitures	Developer Fees
1992	\$ 4,227,732	\$ 1,157,067	\$ 1,171,760	\$ 37,518	\$
1993	5,447,644	2,722,228	2,114,785	78,000	
1994	5,716,363	1,076,648	4,852,693	71,429	
1995	5,613,810	1,747,877	6,907,456	84,246	
1996	9,921,929	1,722,084	3,852,385	77,641	
1997	9,082,973	1,675,407	3,436,232	99,380	589,665
1998	9,235,157	1,796,392	4,566,187	159,634	1,423,433
1999	11,017,194	1,433,990	5,229,241	363,284	726,093
2000	12,495,765	828,829	3,656,579	292,401	3,614,674

Notes:

- (1) City is reporting for all years since its incorporation.
- (2) Includes all governmental fund types.

Source : City of Calabasas, Finance Department

<u>Other</u>	<u>Total</u>
\$ 99,569	\$ 6,693,646 (3)
224,902	10,587,559 (3)
412,448	12,129,581 (3)
418,539	14,771,928 (3)
634,674	16,208,713 (2)
671,016	15,554,673
741,946	17,922,749
1,298,050	20,067,852
2,083,394	22,971,642

CITY OF CALABASAS
 General Governmental Tax Revenues by Source ⁽²⁾
 Last Nine Fiscal Years ⁽¹⁾

Fiscal Year	Property Tax	Sales and Use Tax	Gas Tax	Utility Users Tax	Transient Occupancy Tax
1992	\$ 551,198	\$ 967,664	\$ 478,994	\$ 1,258,571	\$ 420,766
1993	573,610	1,491,234	539,435	1,678,124	433,449
1994	964,189	1,363,487	497,861	1,717,029	438,433
1995	801,458	1,384,298	498,537	1,725,857	445,660
1996	4,827,720	1,588,903	517,545	1,779,345	400,109
1997	3,327,410	1,706,657	501,761	1,892,517	444,160
1998	3,435,427	1,791,502	512,176	1,990,977	462,071
1999	4,006,586	2,986,121	517,282	1,819,766	509,927
2000	4,251,960	3,483,320	514,486	2,127,436	600,089

Notes:

- (1) City is reporting for all years since its incorporation.
- (2) Includes all governmental fund types.

Source : City of Calabasas, Finance Department

<u>Cigarette Tax</u>	<u>Franchise Tax</u>	<u>Real Property Transfer Tax</u>	<u>Los Angeles County Transit Taxes</u>	<u>Total</u>	
\$ 11,357	\$ 201,718	\$ 41,319	\$ 296,145	\$ 4,227,732	(2)
2,822	353,463	82,742	292,763	5,447,642	(2)
	346,733	90,508	298,123	5,716,363	(3)
	331,711	146,887	279,402	5,613,810	(3)
	344,862	109,534	353,911	9,921,929	(3)
	370,528	139,277	700,663	9,082,973	(3)
	388,961	240,006	414,037	9,235,157	
	495,735	208,535	473,242	11,017,194	
	436,139	173,429	908,906	12,495,765	

CITY OF CALABASAS
Property Tax Rates - All Overlapping Governments
(Per \$100 of Assessed Value)
Last Nine Fiscal Years

	<u>1991-92</u>	<u>1992-93</u>	<u>1993-94</u>
General	1.000000	1.000000	1.000000
County	0.001888	0.001409	0.001713
Las Virgenes Unified School District	0.010581	0.007326	0.007230
Los Angeles County Flood Control District	0.005376	0.003397	0.004212
Metropolitan Water District	0.008900	0.008900	0.008900
Las Virgenes Municipal Water District	0.017695	0.011348	0.009874
Total	1.044440	1.032380	1.031929

Special Assessments

The City is not obligated in any manner for special assessment bonded debt; therefore, ten year trend data have not been presented.

General Obligation Bonds

The City is not obligated in any manner for general obligation bonded indebtedness; therefore, ten year trend data of the ratio of net general bonded debt to assessed value, net general bonded debt per capita and ratio of annual debt service expenditures for general bonded debt to total general expenditures have not been presented.

Source: County of Los Angeles, Auditor-Controller

<u>1994-95</u>	<u>1995-96</u>	<u>1996-97</u>	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
0.001993	0.001814	0.001584	0.001604	0.001451	0.001422
0.008140	0.003102	0.012017	0.000938	0.029576	0.030760
0.006041	0.000963	0.002197	0.001991	0.001953	0.001765
0.008900	0.008900	0.008900	0.008900	0.008900	0.008900
0.007223	0.005478	0.005857	0.005478	0.005478	0.004930
1.032297	1.020257	1.030555	1.018911	1.047358	1.047777

CITY OF CALABASAS
Secured Property Tax Levies and Collections ⁽¹⁾
Last Nine Fiscal Years ⁽²⁾

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1992	Information Not Available		
1993	\$ 478,040	\$ 438,925	91.82%
1994	505,393	329,256	65.15%
1995	1,078,888	943,063	87.41% ⁽³⁾
1996	1,250,828	1,140,847	91.21%
1997	1,264,675	1,136,484	89.86%
1998	1,393,060	1,314,749	94.38%
1999	1,909,467	1,810,483	94.82%
2000	2,128,968	1,992,094	93.57%

Source: County of Los Angeles, Auditor-Controller

- (1) - Includes Secured Tax Roll for the City of Calabasas
- (2) - City is reporting for all years since its incorporation.
- (3) - Information reported for 1995 includes material adjustment to prior year levy.

CITY OF CALABASAS
Assessed Values of Taxable Property
Last Nine Fiscal Years ⁽¹⁾

Fiscal Year	Secured Valuation	Unsecured Valuation	Assessed Valuation
1992	\$ 2,333,837,039	\$ 11,155,059	\$ 2,344,992,098
1993	2,505,883,936	30,134,940	2,536,018,876
1994	2,534,043,821	37,961,915	2,572,005,736
1995	2,530,321,945	42,153,092	2,572,475,037
1996	2,513,831,945	43,499,829	2,557,331,774
1997	2,536,008,731	47,827,491	2,583,836,222
1998	2,550,633,271	53,317,256	2,603,950,527
1999	2,665,848,403	59,118,054	2,724,966,457
2000	2,895,072,481	75,730,960	2,970,803,441

- (1) - City is reporting for all years since its incorporation.

Source: HdL, Coren & Cone.

CITY OF CALABASAS
 Computation of Legal Debt Margin ⁽¹⁾
 June 30, 2000

Total Assessed Value of all Real and Personal Property	\$ 2,970,803,441	
Debt Limit Percentage	<u>15.00%</u>	
Total Debt Limit	445,620,516	
Amount of Debt Applicable to Debt Limit	<u>-</u>	(2)
Legal Debt Margin	<u>\$ 445,620,516</u>	

(1) - In accordance with California Government Code Section 43605, total general obligation bonds outstanding cannot exceed 15 percent of total assessed valuation.

(2) - The City currently has no general bonded indebtedness.

Source: City of Calabasas Finance Department.

CITY OF CALABASAS
 Demographic Statistics
 Last Nine Fiscal Years ⁽¹⁾

<u>Fiscal Year</u>	<u>Population</u>	<u>% Increase (Decrease)</u>
1992	16,992	-
1993	17,360	2.2%
1994	17,719	2.1%
1995	18,366	3.7%
1996	18,835	2.6%
1997	19,170	1.8%
1998	19,530	1.9%
1999	20,098	2.9%
2000	20,455	1.8%

(1) - City is reporting for all years since its incorporation.

Source: California Department of Finance.

CITY OF CALABASAS
 Estimated Direct and Overlapping Bonded Debt
 As of June 30, 2000

1999-00 Assessed Valuation: \$2,970,803,441

Direct and Overlapping Tax and Assessment District

	<u>% Applicable</u>	<u>Debt 6/30/00</u>
Los Angeles County	0.606%	290,062
Los Angeles County Flood Control District	0.621%	193,504
Metropolitan Water District	0.326%	1,791,745
Las Virgenes Joint Unified School District	32.794%	13,346,672
Las Virgenes Municipal Water District I.D. No. U-1	14.675%	223,060
Las Virgenes Municipal Water District I.D. No. U-2	81.643%	587,830
Los Angeles County Waterworks District No. 29	0.215%	404
Los Angeles County Community Facilities Dist No. 4-A	100.000%	12,515,000
Los Angeles County Community Facilities Dist No. 4-B	100.000%	29,100,000
Los Angeles Regional Park and Open Space Assessment District	0.606%	2,802,871
City of Calabasas	100.000%	<u>0</u>

TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT \$ 60,851,148

OVERLAPPING GENERAL FUND OBLIGATION DEBT

Los Angeles County General Fund Obligations	0.606%	10,232,989
Los Angeles County Pension Obligations	0.606%	12,497,068
Los Angeles County Superintendent of Schools Certificates of Participation	0.606%	207,949
Los Angeles County Flood Control District General Fund Obligations	0.621%	1,104,821
Los Angeles County Community College District Certificates of Participation	1.072%	729,121
Las Virgenes Joint Unified School District Certificates of Participation	32.794%	201,683
City of Calabasas Certificates of Participation	100.000%	<u>6,275,000</u>

TOTAL GROSS OVERLAPPING GENERAL FUND OBLIGATION DEBT \$ 31,248,631

Less: Los Angeles County Certificates of Participation (100% self-supporting
 from leasehold revenues on properties in Marina Del Rey) \$ 787,830

TOTAL NET OVERLAPPING GENERAL FUND OBLIGATION DEBT \$ 30,460,801

GROSS COMBINED TOTAL DEBT \$ 92,099,779 ⁽¹⁾

NET COMBINED TOTAL DEBT \$ 91,311,949

(1) Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Ratios to 1999-00 Assessed Valuation:

Combined Direct Debt (\$6,275,000)	0.21%
Total Direct and Overlapping Tax and Assessment Debt	2.05%
Gross Combined Total Debt	3.10%
Net Combined Total Debt	3.07%

STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/00: \$ -

Source: California Municipal Statistics, Inc.

CITY OF CALABASAS
Principal Taxpayers: Property Tax
June 30, 2000

<u>Taxpayer</u>	<u>Primary Use</u>	<u>1999-00 Assessed Valuation</u>	<u>% of Total Assessed Valuation</u>
Casden Malibu Canyon	Residential	67,293,980	2.27%
Arden Realty Limited Partnership	Industrial	46,903,304	1.58%
Countrywide Home Loans, Inc.	Commercial	35,514,759	1.20%
Kilroy Calabasas Associates	Commercial	32,616,902	1.10%
Kilroy Realty Limited Partnership	Commercial	26,463,780	0.89%
Lincoln Malibu Meadows	Residential	24,066,636	0.81%
Lincoln Malibu Meadows II	Residential	17,562,295	0.59%
Baldwin Building Contractors	Vacant Land	17,168,336	0.58%
Aetna Life Insurance Company	Commercial	15,193,796	0.51%
Calabasas Sorrento Square LLC	Commercial	11,600,000	0.39%
		<u>\$ 294,383,788</u>	<u>9.92%</u>

Source: Hdl, Coren & Cone.

CITY OF CALABASAS
Construction Permits and Bank Deposits
Last Nine Fiscal Years (1)

Fiscal Year	Construction Permits (2)			Percent Change	(3) Total Bank Deposits (5)
	#	Percent Change	Value (5)		
1992	542	N/A	\$ 37,107	N/A	\$ 227,303
1993	429	-20.85%	28,933	-22.03%	223,472
1994	561	30.77%	24,179	-16.43%	242,445
1995	941	67.74%	52,804	118.39%	261,468
1996	667	-29.12%	41,906	-20.64%	246,603
1997	536	-19.64%	47,018	12.20%	225,903
1998	644	20.15%	62,016	31.90%	238,716
1999	596	-7.45%	42,285	-31.82%	264,035
2000	431	-27.68%	22,490	-46.81%	(4)

Notes:

- (1) Source: City is reporting for all years since its incorporation.
- (2) Source: City of Calabasas Building Department.
- (3) Source: The Findley Reports, Inc., includes bank and savings and loan deposits.
- (4) Not available at time of printing.
- (5) Amounts expressed in thousands.

CITY OF CALABASAS
Schedule of Insurance Coverage
June 30, 2000

	<u>Type of Coverage</u>	<u>Deductible or Self-Insured Retention</u>
General, Automobile and Special Liability	Joint Powers Risk Sharing Pool (CJPIA) \$50,000,000 limit per occurrence \$50,000,000 aggregate limit	\$20,000
Workers' Compensation	Joint Powers Risk Sharing Pool (CJPIA) Statutory Limits	25,000
Property (all risk excludes earthquake & flood also excludes boiler & machinery) - Vehicles	Joint Powers Risk Sharing Pool (CJPIA) \$100,000,000 limit per occurrence	\$5,000 \$1,000
Public Official Bonds	Honesty Blanket Bond Coverage - \$1,000,000	\$5,000

Source: City of Calabasas Finance Department

CITY OF CALABASAS
Miscellaneous Statistics
June 30, 2000

DATE OF INCORPORATION	April 5, 1991
CITY LOGO	Red Tail Hawk flying over Santa Monica Mountains
FORM OF GOVERNMENT	Council - Manager
TYPE OF CITY	General Law
AREA	12.9 square miles - Incorporated 19 square miles - Unincorporated
ELEVATION (range)	500-2,800 feet
CLIMATE	
Summer	50-95 degrees F
Winter	40-65 degrees F
Rain	13.6 inches (Mean Annual Average)
POPULATION - 1990 Census	19,170
Households	2.8 persons
Median age	32.6 years
Income	
Median Household Income	\$66,421
Households earning over \$100,000	31.5%
HOUSING AND LAND USE	
Median value, single family homes, 1990	\$450,000
Median rent, 1990	\$925
Single family units	18.7%
Multi-family units	1.9%
Mobilehomes	0.4%
Retail	0.8%
Commercial	1.3%
Vacant/Undeveloped	18.0%
Uncommitted open space	23.2%
Dedicated open space	25.8%
Public/right-of-way	9.9%
TRANSPORTATION	
Vehicle	Dial-a-Ride, transportation for elderly and disabled, Trolley
Bus	Metropolitan Transportation Authority, Calabasas Shuttle Service, Beach Bus
Highways	Highway 101

CITY OF CALABASAS
Miscellaneous Statistics (Continued)
June 30, 2000

MILES OF STREETS	53.17
UTILITIES	
Water Supplier	Las Virgenes Municipal Water District
Sewer Supplier	Las Virgenes Municipal Water District
Refuse Haulers	2 Private Haulers
Natural Gas Supplier	Southern California Gas Company
Electric Power Supplier	Southern California Edison Company
Telephone Supplier	Pacific Bell
Cable TV	Adelphia, Charter
PUBLIC SAFETY	
Fire Protection	Contract with Los Angeles County Fire Department
Police Protection	Contract with Los Angeles County Sheriff's Department
ELECTIONS	
Municipal election (03/02/99)	
Number of registered voters	11,904
Number of votes cast	2,398
Percentage of registered voters voting	20.1%
CULTURE AND LEISURE	
Parks	7 (41 acres)
Tennis and Swim Center	1
Basketball courts	5
Tennis Courts	18
Swimming pools	1
Fitness Center	1
Community Center	1
Libraries	1
Education	
Elementary schools	4
Junior high schools	2
High schools	1
Continuation high schools	1
Private schools	2
HOTELS/MOTELS	
Number of Hotels/Motels	2

Source: City of Calabasas, Finance Department.

This page left blank intentionally.

