



CITY of CALABASAS, CALIFORNIA  
FINANCIAL SECTION – Basic Financial Statements

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CITY OF CALABASAS  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
June 30, 2007

Fund balances for governmental funds		\$	64,079,110
Amounts reported for governmental activities in the statement of net assets are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. This is the amount net of accumulated depreciation.			58,984,902
Long-term debt liabilities, including bonds payable and interest payable, are not due and payable in the current period and therefore are not reported in the funds.			
Certificates of participants	\$	(38,760,000)	
Compensated absences		(375,764)	
Interest payable		<u>(136,564)</u>	(39,272,328)
Deferred charges represent costs of issuance of long-term debt issuances which are recorded as expenditures in the governmental funds but which are capitalized and amortized in the statement of net assets. This amount is net of accumulated amortization.			1,651,149
Long-term notes receivable are offset by deferred revenue in the governmental funds as they do not represent financial resources.			<u>88,595</u>
Net assets of governmental activities		\$	<u><u>85,531,428</u></u>

See Accompanying Notes to Basic Financial Statements