

COUNTY OF SANTA CRUZ, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Nonmajor Debt Service Funds
Year Ended June 30, 2004

	<u>Redevelopment Agency Bonds</u>	<u>Local Assessment Bonds</u>	<u>Total</u>
<u>Revenues</u>			
Taxes	\$ -	\$ 43,201	\$ 43,201
Use of money and property	278,159	650	278,809
Total Revenues	<u>278,159</u>	<u>43,851</u>	<u>322,010</u>
<u>Expenditures</u>			
Debt service			
Principal	970,000	35,000	1,005,000
Bond issue costs	1,289,957	-	1,289,957
Interest and fiscal charges	5,738,472	6,108	5,744,580
Total Expenditures	<u>7,998,429</u>	<u>41,108</u>	<u>8,039,537</u>
Excess (deficiency) of Revenues Over Expenditures	<u>(7,720,270)</u>	2,743	<u>(7,717,527)</u>
<u>Other Financing Sources (Uses)</u>			
Discount on long term debt	(194,382)	-	(194,382)
Proceeds from refunding bonds	48,435,000	-	48,435,000
Payment to bond refunding escrow agent	(46,392,100)	-	(46,392,100)
Transfers in	5,101,449	-	5,101,449
Net other financing sources (uses)	<u>6,949,967</u>	-	<u>6,949,967</u>
Net Change in Fund Balances	(770,303)	2,743	(767,560)
Fund Balances, Beginning	<u>6,833,975</u>	<u>38,415</u>	<u>6,872,390</u>
Fund Balances, Ending	<u>\$ 6,063,672</u>	<u>\$ 41,158</u>	<u>\$ 6,104,830</u>