

**CITY OF MONTEREY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Governmental Activities:							
General government	\$ 5,131,229	\$ 222,535	\$ -	\$ -	\$ (4,908,694)		\$ (4,908,694)
Public safety	15,564,926	1,361,034	374,691	2,570	(13,826,631)		(13,826,631)
Public works and transportation	14,614,555	2,380,724	116,823	1,519,986	(10,597,022)		(10,597,022)
Community development	3,576,263	3,027,858	253,927	-	(294,478)		(294,478)
Recreation and community service	6,432,776	3,408,344	-	-	(3,024,432)		(3,024,432)
Library	2,642,886	168,783	48,323	-	(2,425,780)		(2,425,780)
Public facilities	4,373,438	1,737,011	10,075	3,000	(2,623,352)		(2,623,352)
Nondepartmental	1,072,604	1,559,825	-	-	487,221		487,221
Interest on long term debt	1,092,675	-	-	-	(1,092,675)		(1,092,675)
Total Governmental Activities	54,501,352	13,866,114	803,839	1,525,556	(38,305,843)		(38,305,843)
Business-type Activities:							
Marina	1,605,897	1,981,174	-	-		\$ 375,277	375,277
Parking	4,440,996	5,495,313	-	-		1,054,317	1,054,317
Presidio of Monterey Public Works	6,217,990	6,610,217	-	-		392,227	392,227
Cemetery	338,709	246,262	-	-		(92,447)	(92,447)
Materials Recovery	300,984	301,032	-	-		48	48
Navy Services	542,363	689,604	-	-		147,241	147,241
Total Business-type Activities	13,446,939	15,323,602	-	-	-	1,876,663	1,876,663
Total	\$ 67,948,291	\$ 29,189,716	\$ 803,839	\$ 1,525,556	(38,305,843)	1,876,663	(36,429,180)
General revenues:							
Taxes:							
Property taxes					4,133,314	-	4,133,314
Incremental property tax					4,936,366	-	4,936,366
Special assessments					78,180	-	78,180
Sales taxes					6,549,887	-	6,549,887
Transient occupancy tax					12,524,632	-	12,524,632
Other taxes					4,248,848	-	4,248,848
Motor vehicle in lieu					1,699,305	-	1,699,305
Investment earnings					2,178,942	420,307	2,599,249
Miscellaneous					3,746,770	-	3,746,770
Transfers (Note 3A)					564,781	(564,781)	-
Total general revenues and transfers					40,661,025	(144,474)	40,516,551
Change in Net Assets					2,355,182	1,732,189	4,087,371
Net Assets-Beginning					107,933,682	20,183,006	128,116,688
Adjustment of Beginning Fund Balance							
--Implementation of GASB34 (Note 8)					228,608	(228,608)	-
Net Assets-Ending					\$ 110,517,472	\$ 21,686,587	\$ 132,204,059

See accompanying notes to financial statements