

CITY OF MONTEREY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2003

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments available for operations (Note 2)	\$ 7,241,283	\$ 14,350,181	\$ 11,863,476	\$ 33,454,940
Restricted cash and investments (Note 2):				
Held by fiscal agent	-	-	5,621,778	5,621,778
Held by City	-	-	1,265,758	1,265,758
Receivables:				
Taxes	2,479,490	281,657	400,394	3,161,541
Accounts	786,606	-	760,223	1,546,829
Interest	340,964	-	-	340,964
Due from other governments	-	373,835	944	374,779
Due from other funds (Note 3B)	2,366,439	-	-	2,366,439
Advances to other funds (Note 3C)	927,146	-	1,472,383	2,399,529
Repayment agreement receivable (Note 3E)	63,459,880	-	-	63,459,880
Loans receivable:				
Rehabilitation (Note 4B)	-	-	2,858,891	2,858,891
Downpayment assistance (Note 4A)	-	-	911,260	911,260
Project subsidy (Note 4C)	-	-	5,635,181	5,635,181
Land held for resale	-	-	487,947	487,947
Other	-	-	-	-
Total Assets	\$ 77,601,808	\$ 15,005,673	\$ 31,278,235	\$ 123,885,716
LIABILITIES				
Accounts payable	\$ 1,887,573	\$ 153,464	\$ 636,586	\$ 2,677,623
Due to other funds (Note 3B)	-	718,384	254,266	972,650
Advances from other funds (Note 3C)	-	-	2,162,293	2,162,293
Repayment agreement payable (Note 3E)	-	-	63,459,880	63,459,880
Deferred revenue	63,800,945	428,927	473,295	64,703,167
Total Liabilities	65,688,518	1,300,775	66,986,320	133,975,613
FUND BALANCES				
Fund balances (Note 8)				
Reserved for:				
Encumbrances	652,891	2,287,968	405,864	3,346,723
Long-term receivables	-	-	9,099,078	9,099,078
Debt service	-	-	3,689,252	3,689,252
Property held for resale	-	-	487,947	487,947
Advances to other funds	927,146	-	2,279,738	3,206,884
Other	-	-	146,676	146,676
Unreserved, designated for:				
Economic uncertainty	6,266,727	-	-	6,266,727
Capital outlay and cultural arts	384,086	11,416,930	91,339	11,892,355
Capital improvement program	2,047,558	-	-	2,047,558
Neighborhood improvement program	-	-	3,610,084	3,610,084
Unreserved, undesignated	1,634,882	-	(55,518,063)	(53,883,181)
Total Fund Balances (Deficits)	11,913,290	13,704,898	(35,708,085)	(10,089,897)
Total Liabilities and Fund Balances	\$ 77,601,808	\$ 15,005,673	\$ 31,278,235	\$ 123,885,716

See accompanying notes to financial statements