

CITY OF MONTEREY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
REVENUES:				
Property taxes	\$ 3,947,691	\$ 3,947,691	\$ 4,051,527	\$ 103,836
Sales taxes	7,125,452	7,125,452	6,342,442	(783,010)
Transient Occupancy Tax	11,027,284	11,027,284	10,520,670	(506,614)
Utility users	2,579,377	2,579,377	2,289,669	(289,708)
Other taxes	1,823,767	1,823,767	1,774,435	(49,332)
Licenses and permits	2,736,255	2,736,255	2,959,110	222,855
Use of money and property	3,120,302	3,120,302	6,600,371	3,480,069
Intergovernmental	816,800	891,833	1,960,134	1,068,301
Charges for current services	7,938,394	8,119,037	7,586,851	(532,186)
Fines	398,500	406,500	342,683	(63,817)
Sale of Property	-	-	772,374	772,374
Other revenue	318,283	473,051	519,643	46,592
Total Revenues	41,832,105	42,250,549	45,719,909	3,469,360
EXPENDITURES:				
Current:				
General government:				
City Council	79,333	79,333	76,979	2,354
City Manager	1,434,927	1,482,680	1,406,550	76,130
City Attorney	617,672	629,672	566,055	63,617
Finance	1,477,996	1,483,667	1,261,948	221,719
Personnel	711,148	724,401	682,338	42,063
Nondepartmental charges	742,704	666,030	335,041	330,989
Total General government:	5,063,780	5,065,783	4,328,911	736,872
Public safety				
Police	9,470,682	9,618,533	9,314,669	303,864
Fire	5,941,480	6,043,619	6,098,376	(54,757)
Total Public safety	15,412,162	15,662,152	15,413,045	249,107
Public works and transportation	9,806,462	9,486,370	8,346,352	1,140,018
Community development	1,984,554	2,177,857	1,915,506	262,351
Recreation and community services				
Recreation	2,841,510	2,904,404	2,486,371	418,033
Sports Center	3,021,834	3,023,681	3,039,789	(16,108)
Total Recreation and community services	5,863,344	5,928,085	5,526,160	401,925
Library	2,605,006	2,597,333	2,475,750	121,583
Public Facilities	4,111,361	4,324,909	3,981,963	342,946
Total Current:	44,846,669	45,242,489	41,987,687	3,254,802
Capital Outlay	-	-	585,646	(585,646)
Debt Service:				
Principal	36,643	36,643	38,642	(1,999)
Interest and fiscal charges	4,937	4,937	2,938	1,999
Total Debt Service:	41,580	41,580	41,580	-
Total Expenditures	44,888,249	45,284,069	42,614,913	2,669,156
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,056,144)	(3,033,520)	3,104,996	6,138,516
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,015,721	1,015,721
Transfers (out)	-	-	(4,428,461)	(4,428,461)
Total other financing sources (uses)	-	-	(3,412,740)	(3,412,740)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ (3,056,144)	\$ (3,033,520)	(307,744)	\$ 2,725,776
Fund balance, July 1, 2002			12,221,034	
Fund balance, June 30, 2003			<u>\$ 11,913,290</u>	

See accompanying notes to financial statements