

CITY OF MONTEREY  
STATEMENT OF NET ASSETS  
JUNE 30, 2006

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments available for operations	\$ 48,587,065	\$ 11,368,512	\$ 59,955,577
Restricted cash and investments	6,047,259	1,756,942	7,804,201
Taxes receivable	3,195,735	-	3,195,735
Accounts receivable	2,047,842	2,740,841	4,788,684
Rehabilitation loans receivable	2,594,023	-	2,594,023
Downpayment assistance loans receivable	698,820	-	698,820
Project subsidy loans receivable	6,230,711	-	6,230,711
Interest receivable	454,802	167,081	621,883
Internal balances	1,100,692	(1,100,692)	-
Due from other governments	1,706	-	1,706
Property held for resale	165,789	-	165,789
Issuance costs (net of accumulated amortization)	-	151,807	151,807
Capital assets:			
Non-depreciable assets	36,906,396	10,315,826	47,222,222
Depreciable assets (net of depreciation)	47,174,713	15,762,146	62,936,859
<b>Total assets</b>	<b>155,205,553</b>	<b>41,162,463</b>	<b>196,368,016</b>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	3,273,505	863,349	4,136,854
Accrued interest	-	368,501	368,501
Accrued claims payable	6,926,582	-	6,926,582
Unearned revenue	1,521,388	-	1,521,388
Compensated absences	1,889,065	284,337	2,173,402
Long-term debt:			
Due within one year	698,594	1,216,223	1,914,817
Due in more than one year	12,045,527	12,566,173	24,611,700
<b>Total liabilities</b>	<b>26,354,661</b>	<b>15,298,583</b>	<b>41,653,244</b>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	72,531,108	12,295,576	84,826,684
Restricted for:			
Capital projects	4,855,400	-	4,855,400
Debt service	-	1,756,942	1,756,942
Redevelopment projects	11,052,998	-	11,052,998
Special projects	12,242,614	-	12,242,614
<b>Total restricted net assets</b>	<b>28,151,012</b>	<b>1,756,942</b>	<b>29,907,954</b>
Unrestricted	28,168,772	11,811,362	39,980,134
<b>Total net assets</b>	<b>\$ 128,850,892</b>	<b>\$ 25,863,880</b>	<b>\$ 154,714,772</b>

See accompanying notes to financial statements