

CITY OF MONTEREY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2006

	General	Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments available for operations	\$ 7,304,079	\$ 13,519,089	\$ 202,339	\$ 16,904,861	\$ 37,930,369
Restricted cash and investments:					
Held by fiscal agent	-	-	1,305,141	2,217,081	3,522,222
Held by city	-	-	-	1,865,456	1,865,456
Receivables:					
Taxes receivable	2,708,196	-	-	487,538	3,195,735
Accounts receivable	1,053,783	300,783	-	606,740	1,961,306
Interest receivable	316,535	-	2,040	119,145	437,721
Due from other governments	-	1,706	-	-	1,706
Due from other funds	2,199,448	-	-	-	2,199,448
Advances to other funds	1,243,378	-	-	2,129,738	3,373,116
Repayment agreement receivable	51,237,391	-	-	-	51,237,391
Allowance for uncollectible repayment agreement receivable	(9,312,222)	-	-	-	(9,312,222)
Loans receivable:					
Rehabilitation	-	-	-	2,594,023	2,594,023
Downpayment assistance	-	-	-	698,820	698,820
Project subsidy	-	-	-	6,230,711	6,230,711
Property held for resale	-	-	-	165,789	165,789
Total assets	\$ 56,750,588	\$ 13,821,578	\$ 1,509,521	\$ 34,019,901	\$ 106,101,588
LIABILITIES					
Accounts payable and accrued liabilities	\$ 1,813,105	\$ 170,355	\$ 138,668	\$ 789,218	\$ 2,911,346
Due to other funds	-	-	-	7,308	7,308
Advances from other funds	-	415,000	1,472,383	2,347,265	4,234,648
Repayment agreement payable	-	-	51,237,391	-	51,237,391
Deferred revenue	42,672,339	8,250	-	765,968	43,446,556
Total liabilities	44,485,443	593,605	52,848,441	3,909,759	101,837,249
FUND BALANCES					
Fund balances					
Reserved for:					
Encumbrances	967,778	1,864,692	-	1,513,348	4,345,818
Long-term receivables	-	-	-	9,523,553	9,523,553
Property held for resale	-	-	-	165,987	165,987
Advances to other funds	1,243,378	-	-	2,129,738	3,373,116
Other	-	-	-	573,648	573,648
Unreserved, designated for:					
Economic uncertainty	4,769,650	-	-	-	4,769,650
Capital outlay and cultural arts	239,903	-	-	-	239,903
Capital improvement program	1,199,818	11,363,281	-	-	12,563,098
Neighborhood improvement program	-	-	-	3,872,936	3,872,936
Other	226,449	-	-	-	226,449
Special Revenue Funds	-	-	-	10,222,737	10,222,737
Permanent Funds	-	-	-	2,108,195	2,108,195
Unreserved, Undesignated	3,618,169	-	(51,338,921)	-	(47,720,752)
Total fund balances (deficits)	12,265,145	13,227,973	(51,338,921)	30,110,142	4,264,339
Total liabilities and fund balances	\$ 56,750,588	\$ 13,821,578	\$ 1,509,521	\$ 34,019,901	\$ 106,101,588

See accompanying notes to financial statements