

CITY OF MONTEREY

**COMBINED STATEMENT OF CASH FLOWS -
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the fiscal year ended June 30, 1999**

(With comparative totals for the year ended June 30, 1998)

	Proprietary Fund Types		Fiduciary	Totals	
	Enterprise	Internal Service	Fund Types	(Memorandum Only)	
			Nonexpendable Trust	1999	1998
Cash flows from operating activities:					
Operating income (loss)	\$ 1,715,115	\$ (208,246)	\$ -	\$ 1,506,869	\$ 247,843
Adjustments to reconcile operating income to net cash provided by operations:					
Depreciation and amortization	1,508,617	593,085	-	2,101,702	1,597,184
(Increase) decrease in:					
Assets held with fiscal agent	-	(164)	-	(164)	43,478
Accounts receivable	(482,280)	2,060	-	(480,220)	2,622
Increase (decrease) in:					
Accounts payable and accrued liabilities	121,514	16,704	-	138,218	8,276
Deposits payable	-	-	-	-	563
Accrued claims	-	(50,000)	-	(50,000)	1,789,588
Net cash provided by operating activities	2,862,966	353,439	-	3,216,405	3,689,554
Cash flows from noncapital financing activities:					
Transfers from other funds	237,200	486,377	-	723,577	278,357
Transfers to other funds	(1,193,382)	(90,000)	(20,000)	(1,303,382)	(806,872)
Net cash provided by (used for) noncapital financing activities	(956,182)	396,377	(20,000)	(579,805)	(528,515)
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(146,064)	(518,148)	-	(664,212)	(1,393,211)
Proceeds from state loan	-	-	-	-	92,174
Refunding bond proceeds	12,760,150	-	-	12,760,150	986,345
Refunded bond retirement	(11,392,400)	-	-	(11,392,400)	-
Bond issuance costs - net	47,207	-	-	47,207	-
Proceeds from disposal of capital assets	52,592	9,525	-	62,117	-
Long-term debt:					
Principal repayments	(1,097,393)	-	-	(1,097,393)	(954,215)
Interest paid on long-term obligations	(1,296,468)	-	-	(1,296,468)	(1,197,619)
Advance to other fund	(319,851)	-	-	(319,851)	-
Repayment of advance from other fund	(50,000)	-	-	(50,000)	(1,427,388)
Due to other fund	361,400	-	-	361,400	-
Assets held with fiscal agent	(18,979)	-	-	(18,979)	(36,088)
Net cash used for capital and related financing activities	(1,099,806)	(508,623)	-	(1,608,429)	(3,930,002)
Cash flows from investing activities:					
Investment income	455,334	(140,956)	45,674	360,052	586,599
Net increase (decrease) in cash	1,262,312	100,237	25,674	1,388,223	(182,364)
Cash and equivalents - beginning of fiscal year	7,554,412	10,274,381	142,881	17,971,674	18,154,038
Cash and equivalents - end of fiscal year	\$ 8,816,724	\$ 10,374,618	\$ 168,555	\$ 19,359,897	\$ 17,971,674
Reconciliation of fiduciary fund type cash and cash equivalents:					
Nonexpendable trust fund			\$ 168,555		
Other trust and agency funds			2,598,076		
Cash and cash equivalents - Combined Balance Sheet			<u>2,766,631</u>		

The notes to the financial statements are an integral part of this statement.