

CITY OF MONTEREY

**HOUSING GRANTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)**

For the fiscal year ended June 30, 1999

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

	Budget	Actual	Variance Favorable (Unfavorable)	1998 Actual
Revenues:				
Intergovernmental	\$ 580,000	\$ 157,800	\$ (422,200)	\$ 228,369
Investment income	5,416	99,278	93,862	7,213
Rental income	365,000	405,540	40,540	393,444
Other	25,000	2,228	(22,772)	4,187
Total revenues	975,416	664,846	(310,570)	633,213
Expenditures:				
Community development	494,181	318,591	175,590	331,641
Excess of revenues over (under) expenditures	481,235	346,255	(134,980)	301,572
Fund balance - beginning of fiscal year	3,343,234	3,343,234	-	3,041,662
Fund balance - end of fiscal year	\$ 3,824,469	\$ 3,689,489	\$ (134,980)	\$ 3,343,234