

CITY OF MONTEREY

**LOW AND MODERATE INCOME HOUSING 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:				
Taxes	\$ 732,600	\$ 732,367	\$ (233)	\$ 728,768
Investment income	28,000	145,232	117,232	98,057
Other revenue	75,000	71	(74,929)	-
Total revenues	835,600	877,670	42,070	826,825
Expenditures:				
Community development	297,582	293,507	4,075	348,463
Excess of revenues over (under) expenditures	538,018	584,163	46,145	478,362
Fund balance - beginning of fiscal year	5,222,473	5,222,473	-	4,744,111
Fund balance - end of fiscal year	\$ 5,760,491	\$ 5,806,636	\$ 46,145	\$ 5,222,473