

CITY OF MONTEREY
 PROPRIETARY FUNDS
 STATEMENT OF NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2004

	Business-type Activities-Enterprise Funds					Governmental Activities - Internal Service Funds
	Marina	Parking	Presidio of Monterey Public Works	Other Enterprise Funds	Totals	
ASSETS						
Current assets:						
Cash and investments available for operations (Note 2)	\$ 1,469,365	\$ 8,470,941	\$ -	\$ 764,774	\$ 10,705,080	\$ 8,318,296
Cash held by fiscal agent (Note 2)	-	-	-	-	-	555,154
Accounts receivable	29,058	103,288	1,131,526	122,215	1,386,087	121,865
Interest receivable	9,566	55,113	-	4,967	69,646	6,233
Total current assets	<u>1,507,989</u>	<u>8,629,342</u>	<u>1,131,526</u>	<u>891,956</u>	<u>12,160,813</u>	<u>9,001,548</u>
Noncurrent assets:						
Restricted cash held by fiscal agent (Note 2)	-	1,240,499	-	536,624	1,777,123	-
Advances to other funds	-	415,000	-	-	415,000	-
Issuance costs (net of accumulated amortization)	-	132,415	-	62,458	194,873	-
Capital assets:						
Land	-	9,205,157	-	-	9,205,157	-
Buildings and improvements	9,617,651	21,810,710	-	4,603,119	36,031,480	64,366
Equipment	79,184	428,075	-	8,800	516,059	10,677,045
Construction in progress	-	-	-	-	-	-
Accumulated depreciation	(4,325,466)	(13,861,170)	-	(953,877)	(19,140,513)	(7,072,901)
Total capital assets, net of accumulated depreciation (Note 5)	<u>5,371,369</u>	<u>17,582,772</u>	<u>-</u>	<u>3,658,042</u>	<u>26,612,183</u>	<u>3,668,510</u>
Total noncurrent assets	<u>5,371,369</u>	<u>19,370,686</u>	<u>-</u>	<u>4,257,124</u>	<u>28,999,179</u>	<u>3,668,510</u>
Total assets	<u>6,879,358</u>	<u>28,000,028</u>	<u>1,131,526</u>	<u>5,149,080</u>	<u>41,159,992</u>	<u>12,670,058</u>
LIABILITIES						
Current liabilities:						
Accounts payable and accrued liabilities	77,027	253,471	227,372	12,692	570,562	164,464
Accrued interest	219,252	50,742	-	73,659	343,653	-
Accrued claims payable (Note 10B)	-	-	-	-	-	7,175,259
Due to other funds (Note 3B)	-	-	585,765	7,769	593,534	110,055
Compensated absences (Note 1G)	53,002	97,599	74,184	20,829	245,614	84,027
Debt payable- due within one year (Note 6)	247,020	1,196,600	-	221,500	1,665,120	75,293
Total current liabilities	<u>596,301</u>	<u>1,598,412</u>	<u>887,321</u>	<u>336,449</u>	<u>3,418,483</u>	<u>7,609,098</u>
Noncurrent liabilities:						
Advances from other funds (Note 3C)	-	-	-	355,745	355,745	-
Debt payable- due in more than one year (Note 6)	5,068,179	6,125,600	-	3,769,000	14,962,779	524,557
Total noncurrent liabilities	<u>5,068,179</u>	<u>6,125,600</u>	<u>-</u>	<u>4,124,745</u>	<u>15,318,524</u>	<u>524,557</u>
Total liabilities	<u>5,664,480</u>	<u>7,724,012</u>	<u>887,321</u>	<u>4,461,194</u>	<u>18,737,007</u>	<u>8,133,655</u>
NET ASSETS (Note 8)						
Invested in capital assets, net of related debt	56,170	10,260,572	-	(332,458)	9,984,284	3,068,660
Restricted for debt service	-	1,240,499	-	536,624	1,777,123	-
Unrestricted	1,158,708	8,774,945	244,205	483,720	10,661,578	1,467,743
Total net assets	<u>\$ 1,214,878</u>	<u>\$ 20,276,016</u>	<u>\$ 244,205</u>	<u>\$ 687,886</u>	<u>\$ 22,422,985</u>	<u>\$ 4,536,403</u>

See accompanying notes to financial statements