

CITY OF MONTEREY  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET ASSETS  
JUNE 30, 2004

	Equipment Replacement	Vehicle Maintenance	Informational Services	Risk Management	Total
<b>ASSETS</b>					
Current assets:					
Cash and investments available for operations	\$ 974,590	\$ -	\$ 408,809	\$ 6,934,897	\$ 8,318,296
Cash held by fiscal agent	-	-	-	555,154	555,154
Accounts receivable	-	31,404	9,900	80,561	121,865
Interest receivable	6,233	-	-	-	6,233
Total current assets:	<u>980,823</u>	<u>31,404</u>	<u>418,709</u>	<u>7,570,612</u>	<u>9,001,548</u>
Noncurrent assets:					
Capital assets:					
Land	-	-	-	-	-
Buildings and improvements	-	-	64,366	-	64,366
Equipment	9,018,703	-	1,658,342	-	10,677,045
Construction in progress	-	-	-	-	-
Accumulated depreciation	(5,634,690)	-	(1,438,211)	-	(7,072,901)
Total capital assets, net of accumulated depreciation	<u>3,384,013</u>	<u>-</u>	<u>284,497</u>	<u>-</u>	<u>3,668,510</u>
Total noncurrent assets	<u>3,384,013</u>	<u>-</u>	<u>284,497</u>	<u>-</u>	<u>3,668,510</u>
Total assets	<u>4,364,836</u>	<u>31,404</u>	<u>703,206</u>	<u>7,570,612</u>	<u>12,670,058</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable and accrued liabilities	4,763	77,314	62,370	20,017	164,464
Accrued claims payable	-	-	-	7,175,259	7,175,259
Due to other funds	-	110,055	-	-	110,055
Compensated absences payable	-	36,183	35,444	12,400	84,027
Debt payable- due within one year	75,293	-	-	-	75,293
Total current liabilities:	<u>80,056</u>	<u>223,552</u>	<u>97,814</u>	<u>7,207,676</u>	<u>7,609,098</u>
Noncurrent liabilities:					
Debt payable- due in more than one year	524,557	-	-	-	524,557
Total liabilities	<u>604,613</u>	<u>223,552</u>	<u>97,814</u>	<u>7,207,676</u>	<u>8,133,655</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	2,784,163	-	284,497	-	3,068,660
Unrestricted	976,060	(192,148)	320,895	362,936	1,467,743
Total net assets	<u>\$ 3,760,223</u>	<u>\$ (192,148)</u>	<u>\$ 605,392</u>	<u>\$ 362,936</u>	<u>\$ 4,536,403</u>