

CITY OF MONTEREY  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2005

	General	Capital Projects	Debt Service	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments					
available for operations (Note 2)	\$ 10,369,047	\$ 12,284,888	\$ 29,483	\$ 14,278,487	\$ 36,961,905
Restricted cash and investments (Note 2):					
Held by fiscal agent	-	-	1,327,549	2,032,145	3,359,694
Held by city	-	-	-	1,692,420	1,692,420
Receivables:					
Taxes receivable	2,383,875	-	-	411,338	2,795,213
Accounts receivable	1,260,917	181,500	-	585,380	2,027,797
Interest receivable	244,933	-	391	79,755	325,079
Due from other governments	-	69,573	-	-	69,573
Due from other funds (Note 3B)	1,377,613	-	-	-	1,377,613
Advances to other funds (Note 3C)	1,164,874	-	-	1,472,383	2,637,257
Repayment agreement receivable (Note 3D)	54,880,663	-	-	-	54,880,663
Allowance for uncollectible repayment agreement receivable	(11,964,990)	-	-	-	(11,964,990)
Loans receivable:					
Rehabilitation (Note 4B)	-	-	-	2,644,143	2,644,143
Downpayment assistance (Note 4A)	-	-	-	670,182	670,182
Project subsidy (Note 4C)	-	-	-	6,173,427	6,173,427
Property held for resale (Note 1I)	-	-	-	810,014	810,014
	<u>\$ 59,716,932</u>	<u>\$ 12,535,961</u>	<u>\$ 1,357,423</u>	<u>\$ 30,849,674</u>	<u>\$ 104,459,990</u>
<b>LIABILITIES</b>					
Accounts payable and accrued liabilities	\$ 1,998,839	\$ 156,685	\$ -	\$ 758,892	\$ 2,914,416
Due to other funds (Note 3B)	-	-	-	113,878	113,878
Advances from other funds (Note 3C)	-	415,000	1,472,383	1,689,910	3,577,293
Repayment agreement payable (Note 3D)	-	-	54,880,663	-	54,880,663
Deferred revenue	43,311,455	19,239	-	698,827	44,029,521
	<u>45,310,294</u>	<u>590,924</u>	<u>56,353,046</u>	<u>3,261,507</u>	<u>105,515,771</u>
<b>FUND BALANCES</b>					
Fund balances (Note 8)					
Reserved for:					
Encumbrances	1,544,600	891,174	-	445,302	2,881,076
Long-term receivables	-	-	-	9,487,753	9,487,753
Property held for resale	-	-	-	810,014	810,014
Advances to other funds	1,164,874	-	-	1,472,383	2,637,257
Other	-	-	-	569,645	569,645
Unreserved, designated for:					
Economic uncertainty	4,769,650	-	-	-	4,769,650
Capital outlay and cultural arts	1,639,830	-	-	-	1,639,830
Capital improvement program	1,559,463	4,993,000	-	-	6,552,463
Neighborhood improvement program	-	-	-	2,915,877	2,915,877
Other	318,586	-	-	-	318,586
Unreserved, undesignated	3,409,635	6,060,863	(54,995,623)	11,887,193	(33,637,932)
	<u>14,406,638</u>	<u>11,945,037</u>	<u>(54,995,623)</u>	<u>27,588,167</u>	<u>(1,055,781)</u>
Total fund balances (deficits)	<u>\$ 59,716,932</u>	<u>\$ 12,535,961</u>	<u>\$ 1,357,423</u>	<u>\$ 30,849,674</u>	<u>\$ 104,459,990</u>
Total liabilities and fund balance:	<u>\$ 59,716,932</u>	<u>\$ 12,535,961</u>	<u>\$ 1,357,423</u>	<u>\$ 30,849,674</u>	<u>\$ 104,459,990</u>

See accompanying notes to financial statements