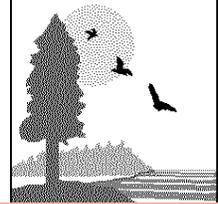


DUE OCTOBER 1

Pursuant to Public
Resources Code § 6306

Granted Public Trust Lands Standardized Reporting Form



Fiscal/Calendar Year: FY2013/14

Grantee Name: City of Monterey
Contact Person: Julie Porter
Contact Phone: 831-646-3724
Mailing Address: 735 Pacific Street, Ste A
Monterey, CA 93940

1. Funds

- a. Is a separate fund maintained for trust assets, liabilities, revenues and expenditures?

YES NO

If "No", under what fund are they accounted for? If "Yes," please list the name(s) of the fund(s)

Tidelands (Pages 18 and 20)

- b. Are separate financial statements prepared for the trust?

YES NO

If "No," in which financial statements are they included? (Name of the document(s) and the applicable page number(s)) If "Yes," describe the organization of the separate financial statement.

City's Comprehensive Annual Financial Report (Pgs. 18 & 20)

2. Revenue

- a. What was the gross revenue received or generated from trust land or trust assets during the past fiscal year? \$609,604 (Pg. 20)

- b. Please list all sources of revenue and the amount of revenue generated from each source (e.g. permits, rentals, percentage of lease)

Rental Income: \$564,108

Investment Income: \$45,496 (Pg. 20)

3. Expenses

- a. What was the total expenditure of funds received or generated from trust land or assets during the past fiscal year? None. (Pg. 20)

- b. What expenses were allocated or charged directly to the trust? Please list the source of the expenditure and the amount expended. N/A

- c. Have there been any capital improvements over \$250,000 within the current fiscal year? Are any capital improvements over \$250,000 expected in the next fiscal year?

No

- d. Describe any other disposition of trust funds or assets or any other disposition of the trust lands or trust assets themselves. Include any internal funds that were transferred to other grantees, to the management of another entity or under the management of another political subdivision of the grantee per an agreement, settlement, or Memorandum of Understanding.

N/A

4. Beginning and Ending Balance

Please list the beginning and ending balances for the tidelands trust fund(s) for this past fiscal year.

Beginning Balance: \$7,449,034

Ending Balance: \$8,058,638 (Pg. 20)

For all questions, please give the page number where the information can be found in your accompanying financial document. Please use additional pages as necessary.

CITY OF MONTEREY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2014

	General	Capital Projects	Neighborhood Improvement	Low/Mod Income Housing Asset Fund	Tidelands	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and investments available for operations	\$ 12,277,954	\$ 925,000	\$ 8,743,544	\$ 1,518,521	\$ 6,020,995	\$ 10,691,640	\$ 40,177,654
Restricted cash and investments:							
Held by fiscal agent	1,343,207	-	-	445,715	-	91,326	1,880,248
Held by city	-	-	-	-	-	2,476,127	2,476,127
Receivables:							
Taxes receivable	4,088,800	-	531,618	-	-	90,288	4,710,706
Accounts receivable	2,738,375	867,585	325,367	3,394	107,349	657,747	4,699,817
Interest receivable	96,067	-	-	3,837	15,275	30,547	145,726
Due from other funds	462,533	-	-	-	-	-	462,533
Advances to other funds	15,868,931	-	-	-	-	-	15,868,931
Loans receivable:							
Rehabilitation	-	-	-	-	-	2,320,984	2,320,984
Downpayment assistance	-	-	-	1,333,265	-	888,820	2,222,085
Project subsidy	-	-	-	5,497,363	2,915,019	1,049,783	9,462,165
Property held for resale	-	-	-	666,379	-	269,926	936,305
Total assets	\$ 36,875,867	\$ 1,792,585	\$ 9,600,529	\$ 9,468,474	\$ 9,058,638	\$ 18,567,188	\$ 85,363,281
LIABILITIES							
Accounts payable and accrued liabilities	\$ 2,876,520	\$ 198,282	\$ 56,428	\$ 23,805	\$ -	\$ 214,674	\$ 3,369,709
Due to other funds	-	-	-	-	-	233,210	233,210
Advances from other funds	772,822	1,682,625	-	-	1,000,000	-	3,455,447
Revenue received in advance	564,196	-	113,102	1,531,863	-	387,183	2,596,344
Total liabilities	4,213,538	1,880,907	169,530	1,555,668	1,000,000	835,067	9,654,710
FUND BALANCES							
Nonspendable fund balance	15,868,931	-	-	6,830,627	-	6,735,714	29,435,272
Restricted fund balance	-	975,212	-	1,082,179	8,058,638	11,100,142	21,216,171
Committed fund balance	13,837,690	-	9,430,999	-	-	35,131	23,303,820
Assigned fund balance	786,659	-	-	-	-	-	786,659
Unassigned fund balance	2,169,049	(1,063,534)	-	-	-	(138,866)	966,649
Total fund balance	32,662,329	(88,322)	9,430,999	7,912,806	8,058,638	17,732,121	75,708,571
Total liabilities and fund balances	\$ 36,875,867	\$ 1,792,585	\$ 9,600,529	\$ 9,468,474	\$ 9,058,638	\$ 18,567,188	\$ 85,363,281

See accompanying notes to financial statements

CITY OF MONTEREY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2014

	General	Capital Projects	Neighborhood Improvement	Low/Mod Income Housing Asset Fund	Tidelands	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property tax	\$ 7,315,026	\$ -	\$ -	\$ -	\$ -	\$ 75,503	\$ 7,390,529
Sales tax	6,339,717	-	-	-	-	-	6,339,717
In-lieu sales tax	2,217,883	-	-	-	-	-	2,217,883
Transient occupancy tax	16,228,842	-	3,091,210	-	-	-	19,320,052
Utility users tax	3,039,026	-	-	-	-	-	3,039,026
Other taxes	2,150,686	-	-	-	-	1,098,830	3,249,516
Intergovernmental	3,251,748	945,975	264,378	-	-	222,214	4,684,315
Investment income	1,003,891	3,633	-	83,162	45,496	181,735	1,317,917
Rental income	3,354,772	-	-	48,000	564,108	393,870	4,360,750
Licenses and permits	4,118,161	-	-	-	-	12,446	4,130,607
Charges for current services	19,952,346	-	-	-	-	3,629,369	23,581,715
Fines	265,537	-	-	-	-	-	265,537
Other revenue	507,392	47	-	19,302	-	308,736	835,477
Total revenues	69,745,027	949,655	3,355,588	150,464	609,604	5,922,703	80,733,041
EXPENDITURES							
Current:							
General government:							
City council	124,307	-	-	-	-	-	124,307
City manager	1,079,503	-	-	-	-	238,958	1,318,461
City attorney	816,781	-	-	-	-	-	816,781
Finance	2,070,652	-	-	-	-	-	2,070,652
Human Resources	740,881	-	-	-	-	-	740,881
Information Resources	528,868	-	-	-	-	-	528,868
Nondepartmental charges	545,747	-	130,503	-	-	294,949	971,199
Total general government:	<u>5,906,739</u>	<u>-</u>	<u>130,503</u>	<u>-</u>	<u>-</u>	<u>533,907</u>	<u>6,571,149</u>
Public safety:							
Police	13,130,284	-	-	-	-	3,000	13,133,284
Fire	15,866,307	-	-	-	-	50,548	15,916,855
Total public safety	<u>28,996,591</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,548</u>	<u>29,050,139</u>
Public works	13,162,040	-	-	-	-	2,028,061	15,190,101
Community development	401,093	-	-	307,116	-	513,994	1,222,203
Community services	11,756,243	-	-	-	-	24,969	11,781,212
Library	3,014,738	-	-	-	-	187,414	3,202,152
Total current	<u>63,237,444</u>	<u>-</u>	<u>130,503</u>	<u>307,116</u>	<u>-</u>	<u>3,341,893</u>	<u>67,016,956</u>
Capital outlay	-	3,326,381	1,683,218	-	-	-	5,009,599
Debt service:							
Principal	160,648	-	-	-	-	685,000	845,648
Interest and fiscal charges	-	-	-	-	-	463,574	463,574
Total debt service	<u>160,648</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,148,574</u>	<u>1,309,222</u>
Total expenditures	63,398,092	3,326,381	1,813,721	307,116	-	4,490,467	73,335,777
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,346,935	(2,376,726)	1,541,867	(156,652)	609,604	1,432,236	7,397,264
OTHER FINANCING SOURCES (USES)							
Transfers in	811,561	2,962,126	-	-	-	825,311	4,598,998
Transfers out	(1,806,678)	(605,161)	(43,555)	(28,324)	-	(1,479,670)	(3,963,388)
Total other financing sources (uses)	<u>(995,117)</u>	<u>2,356,965</u>	<u>(43,555)</u>	<u>(28,324)</u>	<u>-</u>	<u>(654,359)</u>	<u>635,610</u>
EXTRAORDINARY EVENT (see Note 14)	(3,898,488)	-	-	(3,524,825)	-	-	(7,423,313)
NET CHANGE IN FUND BALANCES	1,453,330	(19,761)	1,498,312	(3,709,801)	609,604	777,877	609,561
BEGINNING FUND BALANCES (DEFICITS)	31,208,999	(68,561)	7,932,687	11,622,607	7,449,034	16,954,244	75,099,010
ENDING FUND BALANCES (DEFICITS)	\$ 32,662,329	\$ (88,322)	\$ 9,430,999	\$ 7,912,806	\$ 8,058,638	\$ 17,732,121	\$ 75,708,571

See accompanying notes to financial statements