

**CITY OF MIDLAND**  
**WATER FUND**  
**DETAIL OF BUDGET APPROPRIATIONS AND REVENUES**  
**Fiscal Year Ending June 30, 2005**

	2002-03	2003-04		2004-05
	Actual	Budget	Estimate	Approved
<b>Operating Revenues</b>				
Water sales				
Filtered water - City	\$ 5,006,835	\$ 5,233,426	\$ 5,249,380	\$ 5,541,500
Filtered water - County/Auburn	408,217	404,000	418,763	422,950
Industrial grade water	1,333,349	1,290,000	1,232,300	1,275,000
Service and supply sales	-	-	-	-
Hydrant rental	342,430	348,000	342,638	345,250
Intergovernmental service	-	-	-	-
Administrative fees	271,800	285,900	285,900	347,200
Forfeited Discounts	91,557	76,960	75,897	73,200
Service connections	116,726	113,590	280,772	73,790
Capital charges	226,395	439,328	467,795	166,550
<b>Total operating revenues</b>	<b>7,797,309</b>	<b>8,191,204</b>	<b>8,353,445</b>	<b>8,245,440</b>
<b>Operating Expenses</b>				
Administration	900,501	1,029,105	1,012,614	1,061,658
Plant operations	3,179,993	2,375,547	2,324,518	2,471,314
Maintenance				
Plant	415,468	448,046	436,501	462,402
Valley Drive repump	2,700	9,250	6,333	12,934
Clerical activities	38,298	50,972	53,244	64,317
Meter reading	178,665	206,255	191,845	220,009
Elevated tanks	5,183	477,093	460,660	62,400
Water systems	855,371	1,045,267	1,053,159	1,045,674
Equipment & structures	90,150	31,294	31,779	40,710
Vehicles	144,113	177,120	172,031	174,680
Township activity	58,041	-	-	-
Depreciation	1,073,334	-	-	-
Utilities safety	19,921	23,012	20,814	20,964
Reserve for contingencies	-	96,400	-	100,000
<b>Total operating expenses</b>	<b>6,961,738</b>	<b>5,969,361</b>	<b>5,763,498</b>	<b>5,737,062</b>
<b>Net operating income (loss)</b>	<b>835,571</b>	<b>2,221,843</b>	<b>2,589,947</b>	<b>2,508,378</b>
<b>Non-operating Revenues (Expenses)</b>				
Investment earnings	153,676	155,000	155,000	53,819
Change in SMMWSS investment	138,604	-	-	-
Rentals	-	-	-	-
Contractual revenue				
Dow Chemical	1,152,108	1,067,634	1,067,634	1,010,160
Dow Corning	141,876	131,452	131,452	124,389
Miscellaneous revenue	44,410	49,792	65,798	38,700
Miscellaneous expense	(367,008)	(313,151)	(391,303)	(347,000)
Capital contributions	542,738	-	-	-
Interest expense	(519,086)	(927,504)	(927,504)	(836,740)
<b>Total Non-operating revenues (expenses)</b>	<b>1,287,318</b>	<b>163,223</b>	<b>101,077</b>	<b>43,328</b>

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<b>Other Financing Sources (Uses)</b>				
Investment in assets	\$ (1,037,110)	\$ (6,109,013)	\$ (6,106,163)	\$ (2,439,116)
Retirement of debt	(1,850,581)	(2,001,628)	(2,001,628)	(1,969,883)
Operating transfers in	28,874	-	-	-
Total other financing sources (uses)	(2,858,817)	(8,110,641)	(8,107,791)	(4,408,999)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(735,928)	(5,725,575)	(5,416,767)	(1,857,293)
Non-working Capital Adjustments	588,003	-	-	-
<b>Working Capital - beginning of year</b>	9,139,012	8,991,087	8,991,087	3,574,320
<b>Working Capital - end of year</b>	\$ 8,991,087	\$ 3,265,512	\$ 3,574,320	\$ 1,717,027
<b>Working Capital</b>				
Reserved for capacity improvements	\$ 2,380,000	\$ 615,078	\$ 643,545	\$ -
Unreserved	6,611,087	2,650,434	2,930,775	1,717,027
	\$ 8,991,087	\$ 3,265,512	\$ 3,574,320	\$ 1,717,027