

CITY OF MIDLAND
EQUIPMENT REVOLVING FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2006

	2003-04	2004-05		2005-06
	Actual	Budget	Estimate	Recommended
Operating Revenues				
Equipment rental	\$ 2,700,074	\$ 2,706,390	\$ 2,735,148	\$ 2,734,090
Gas and oil sales	34,289	30,000	41,741	33,000
Equipment maintenance	383,657	410,000	350,000	350,000
Total operating revenues	<u>3,118,020</u>	<u>3,146,390</u>	<u>3,126,889</u>	<u>3,117,090</u>
Operating Expenses				
Personal services	941,841	977,149	971,560	1,046,329
Supplies	323,590	279,925	339,618	340,925
Other charges	816,546	956,071	731,980	746,182
Depreciation	1,123,339	-	-	-
Reserve for contingencies	-	25,000	-	25,000
Total operating expenses	<u>3,205,316</u>	<u>2,238,145</u>	<u>2,043,158</u>	<u>2,158,436</u>
Net operating income (loss)	<u>(87,296)</u>	<u>908,245</u>	<u>1,083,731</u>	<u>958,654</u>
Non-operating Revenues (Expenses)				
Investment earnings	40,538	26,364	49,194	64,234
Sale of assets - net	(88,032)	183,250	136,312	120,000
Miscellaneous revenue	22,151	200	165	-
Miscellaneous expense	(150,273)	(166,062)	(182,645)	(280,304)
Total non-operating revenues (expenses)	<u>(175,616)</u>	<u>43,752</u>	<u>3,026</u>	<u>(96,070)</u>
Other Financing Sources (Uses)				
Capital contributions	110,607	-	-	-
Operating transfers (to) from other funds	(90,000)	-	-	-
Investment in assets	(861,510)	(1,665,866)	(1,665,866)	(781,100)
Total other financing sources (uses)	<u>(840,903)</u>	<u>(1,665,866)</u>	<u>(1,665,866)</u>	<u>(781,100)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,103,815)	(713,869)	(579,109)	81,484
Non-working Capital Adjustments	1,192,281	-	-	-
Working Capital - beginning of year	<u>2,881,765</u>	<u>2,970,231</u>	<u>2,970,231</u>	<u>2,391,122</u>
Working Capital - end of year	<u>\$ 2,970,231</u>	<u>\$ 2,256,362</u>	<u>\$ 2,391,122</u>	<u>\$ 2,472,606</u>