CITY OF MIDLAND
SANITARY LANDFILL FUND
TEN-YEAR FINANCIAL PLAN

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Operating Revenues	$3,198,511	$3,296,200	$3,200,630	$3,155,080	$3,059,550	$2,989,040	$2,968,550	$ 2,973,090	$ 2,977,650	$ 2,982,230	$2,986,830
Operating Expenses											
Personal services	677,395	686,863	707,469	728,693	750,554	773,071	796,263	820,151	844,756	870,099	896,202
Supplies	143,230	161,065	165,897	170,874	176,000	181,280	186,718	192,320	198,090	204,033	210,154
Other charges	1,076,442	978,511	1,007,866	1,038,102	1,069,245	1,101,322	1,134,362	1,168,393	1,203,445	1,239,548	1,276,734
Perpetual care	53,000	53,000	54,590	56,228	57,915	59,652	61,442	63,285	65,184	67,140	69,154
Reserve for contingencies	-	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Total operating expenses	1,950,067	1,929,439	1,985,822	2,043,897	2,103,714	2,165,325	2,228,785	2,294,149	2,361,475	2,430,820	2,502,244
Net operating income (loss)	1,248,444	1,366,761	1,214,808	1,111,183	955,836	823,715	739,765	678,941	616,175	551,410	484,586
Non-operating Revenues (Expenses)											
Investment Earnings	84,760	136,239	168,911	176,190	126,321	162,598	159,957	177,495	195,784	144,347	67,161
Miscellaneous Expense	(118,964)	(59,250)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)
Total non-operating revenues (expenses)	(34,204)	76,989	83,911	91,190	41,321	77,598	74,957	92,495	110,784	59,347	(17,839)
Other Financing Sources (Uses)											
Investment in Assets	(743,110)	(1,159,000)	(395,000)	(300,000)	(191,000)	(210,000)	(425,000)	(265,000)	(345,000)	(76,000)	(285,000)
Cell Development & Closure	(710,283)	-	(1,325,000)	(2,500,000)	-	(750,000)	-	(100,000)	(1,525,000)	(2,250,000)	-
Total other financing sources (uses)	(1,453,393)	(1,159,000)	(1,720,000)	(2,800,000)	(191,000)	(960,000)	(425,000)	(365,000)	(1,870,000)	(2,326,000)	(285,000)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(239,153)	284,750	(421,281)	(1,597,627)	806,157	(58,687)	389,722	406,436	(1,143,041)	(1,715,243)	181,747
Working Capital - beginning of year	4,780,442	4,541,289	4,826,039	4,404,758	2,807,131	3,613,288	3,554,601	3,944,323	4,350,759	3,207,718	1,492,475
Working Capital - end of year	$4,541,289	$4,826,039	$4,404,758	$2,807,131	$3,613,288	$3,554,601	$3,944,323	$ 4,350,759	$ 3,207,718	$ 1,492,475	$1,674,222
Assumptions:											
Working capital (Goal = $1 million)	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$ 1,000,000	$ 1,000,000	$ 1,000,000	$1,000,000
Working capital for cell development & closure	3,541,289	3,826,039	3,404,758	1,807,131	2,613,288	2,554,601	2,944,323	3,350,759	2,207,718	492,475	674,222
	$4,541,289	$4,826,039	$4,404,758	$2,807,131	$3,613,288	$3,554,601	$3,944,323	$ 4,350,759	$ 3,207,718	$ 1,492,475	$1,674,222

Rate adjustments:	
2005/06 - thereafter	None
Growth rate	
2005/06 - thereafter	0.5%
Operating expense increase per year	3%
Investment earnings on working capital:	
2005-06	3.00%
2006-07	3.50%
2007-08	4.00%
2008-09	4.50%
2009-10	4.50%
Investment in assets: ten-year capital plan	