

CITY OF MIDLAND
WATER 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				
Water sales				
Filtered water - City	\$ 5,153,303	\$ 5,541,500	\$ 5,489,323	\$ 5,514,330
Filtered water - County/Auburn	350,053	422,950	417,924	427,000
Industrial grade water	1,343,043	1,275,000	1,381,170	1,325,000
Service and supply sales	-	-	-	-
Hydrant rental	348,734	345,250	344,800	347,000
Intergovernmental service	-	-	-	-
Administrative fees	285,900	347,200	347,200	307,600
Forfeited Discounts	64,056	73,200	69,730	68,940
Service connections	165,753	73,790	90,500	79,750
Capital charges	375,280	166,550	236,795	205,600
Total operating revenues	<u>8,086,122</u>	<u>8,245,440</u>	<u>8,377,442</u>	<u>8,275,220</u>
Operating Expenses				
Administration	984,047	1,061,658	1,017,110	1,071,734
Plant operations	3,370,309	2,474,814	2,404,102	2,564,557
Maintenance				
Plant	410,746	496,208	527,544	514,719
Valley Drive repump	3,617	12,934	16,688	13,855
Clerical activities	44,601	64,317	66,565	60,970
Meter reading	186,455	220,009	199,951	218,289
Elevated tanks	8,397	503,800	497,814	59,469
Water systems	1,094,060	1,042,824	1,040,884	1,092,450
Equipment & structures	33,270	43,560	51,215	51,520
Vehicles	170,808	174,680	182,972	189,100
Township activity	6,597	-	242	-
Depreciation	1,099,888	-	-	-
Utilities safety	19,184	20,964	21,864	23,249
Reserve for contingencies	-	50,000	-	100,000
Total operating expenses	<u>7,431,979</u>	<u>6,165,768</u>	<u>6,026,951</u>	<u>5,959,912</u>
Net operating income (loss)	<u>654,143</u>	<u>2,079,672</u>	<u>2,350,491</u>	<u>2,315,308</u>
Non-operating Revenues (Expenses)				
Investment earnings	117,576	53,819	90,763	100,417
Change in SMMWSS investment	121,970	-	-	-
Rentals	-	-	-	-
Contractual revenue				
Dow Chemical	1,065,260	1,010,160	937,428	1,000,000
Dow Corning	131,231	124,389	92,367	124,000
Miscellaneous revenue	123,851	38,700	70,766	39,000
Miscellaneous expense	(321,199)	(347,000)	(385,911)	(401,148)
Capital contributions	488,300	-	-	-
Interest expense	(477,670)	(836,740)	(853,425)	(747,206)
Total Non-operating revenues (expenses)	<u>1,249,319</u>	<u>43,328</u>	<u>(48,012)</u>	<u>115,063</u>

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	Actual	Budget	Estimate	Recommended
Other Financing Sources (Uses)				
Investment in assets	\$ (326,895)	\$ (4,763,449)	\$ (4,125,319)	\$ (1,234,000)
Retirement of debt	(2,001,628)	(1,969,883)	(1,969,883)	(1,815,465)
Operating transfers in	38,825	-	-	-
Total other financing sources (uses)	<u>(2,289,698)</u>	<u>(6,733,332)</u>	<u>(6,095,202)</u>	<u>(3,049,465)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(386,236)	(4,610,332)	(3,792,723)	(619,094)
Non-working Capital Adjustments	(1,464,902)	-	-	-
Working Capital - beginning of year	<u>8,991,087</u>	<u>7,139,949</u>	<u>7,139,949</u>	<u>3,347,226</u>
Working Capital - end of year	<u>\$ 7,139,949</u>	<u>\$ 2,529,617</u>	<u>\$ 3,347,226</u>	<u>\$ 2,728,132</u>
Working Capital				
Reserved for capacity improvements	\$ 643,545	\$ -	\$ 250,000	\$ 455,600
Unreserved	<u>6,496,404</u>	<u>2,529,617</u>	<u>3,097,226</u>	<u>2,272,532</u>
	<u>\$ 7,139,949</u>	<u>\$ 2,529,617</u>	<u>\$ 3,347,226</u>	<u>\$ 2,728,132</u>