

CITY OF MIDLAND
DOWNTOWN DEVELOPMENT AUTHORITY FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2007

	2004-05	2005-06		2006-07
	Actual	Budget	Estimate	Adopted
Revenues				
Property taxes levied	\$ 19,357	\$ 19,000	\$ 19,515	\$ 19,500
Property taxes captured (TIF)	373,766	336,151	336,151	340,762
Investment earnings	35,370	8,000	29,793	35,000
SARA contribution	14,000	14,000	14,000	14,000
Contribution - outside sources	-	-	2,500	-
Other revenues	16,873	13,300	15,386	10,500
Total revenues	459,366	390,451	417,345	419,762
Expenditures				
Personal services	102,385	122,628	121,715	164,845
Supplies	1,841	2,905	2,822	6,105
Other charges	107,838	151,090	141,255	144,788
Investment in assets	7,250	256,972	256,972	370,000
Reserve for contingencies	-	14,460	-	12,557
Total expenditures	219,314	548,055	522,764	698,295
Excess of revenues over (under) expenditures	240,052	(157,604)	(105,419)	(278,533)
Other Financing Sources (Uses)				
DDA - Debt Service Fund transfer out	(155,414)	(88,351)	(88,438)	(83,975)
Major Street Construction Fund	(1,172,405)	-	-	-
Parking Fund transfer out	(30,000)	(35,000)	(35,000)	(40,000)
Total other financing sources (uses)	(1,357,819)	(123,351)	(123,438)	(123,975)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,117,767)	(280,955)	(228,857)	(402,508)
Fund Balance - beginning of year	2,039,439	921,672	921,672	692,815
Fund Balance - end of year	\$ 921,672	\$ 640,717	\$ 692,815	\$ 290,307
Designated - Capital Revolving Fund	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Unreserved and undesignated	711,672	430,717	482,815	80,307
Total Fund Balance	\$ 921,672	\$ 640,717	\$ 692,815	\$ 290,307