

CITY OF MIDLAND
EQUIPMENT REVOLVING FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2007

	2004-05	2005-06		2006-07
	Actual	Budget	Estimate	Adopted
Operating Revenues				
Equipment rental	\$ 2,726,792	\$ 2,734,090	\$ 2,786,678	\$ 3,009,952
Gas and oil sales	46,788	33,000	58,481	50,000
Equipment maintenance	127,611	350,000	150,000	150,000
Total operating revenues	2,901,191	3,117,090	2,995,159	3,209,952
Operating Expenses				
Personal services	1,020,587	1,037,859	1,071,438	1,082,997
Supplies	612,371	340,925	619,792	613,580
Other charges	417,105	746,182	512,340	500,932
Depreciation	1,103,781	-	-	-
Reserve for contingencies	-	25,000	15,000	25,000
Total operating expenses	3,153,844	2,149,966	2,218,570	2,222,509
Net operating income (loss)	(252,653)	967,124	776,589	987,443
Non-operating Revenues (Expenses)				
Investment earnings	57,763	64,234	90,850	88,761
Sale of assets - net	173,913	159,000	133,298	87,400
Miscellaneous revenue	1,970	12,405	26,587	-
Miscellaneous expense	(173,847)	(268,900)	(294,198)	(320,816)
Total non-operating revenues (expenses)	59,799	(33,261)	(43,463)	(144,655)
Other Financing Sources (Uses)				
Capital contributions	260,773	-	-	-
Investment in assets	(1,308,894)	(1,083,065)	(1,095,065)	(979,500)
Total other financing sources (uses)	(1,048,121)	(1,083,065)	(1,095,065)	(979,500)

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Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,240,975)	(149,202)	(361,939)	(136,712)
Non-working Capital Adjustments	851,708	-	-	-
Working Capital - beginning of year	<u>2,970,232</u>	<u>2,580,965</u>	<u>2,580,965</u>	<u>2,219,026</u>
Working Capital - end of year	<u>\$ 2,580,965</u>	<u>\$ 2,431,763</u>	<u>\$ 2,219,026</u>	<u>\$ 2,082,314</u>