

CITY OF MIDLAND
SERVICE CENTER RENTAL FUND
FIVE-YEAR FINANCIAL PLAN

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Operating Revenues						
Building Rental	\$ 284,078	\$ 310,000	\$ 341,000	\$ 351,230	\$ 361,767	\$ 372,620
Total operating revenues	284,078	310,000	341,000	351,230	361,767	372,620
Operating Expenses						
Personal services	53,432	19,615	20,203	20,809	21,433	22,076
Supplies	6,028	5,600	5,768	5,941	6,119	6,303
Other charges	171,978	238,653	245,813	253,187	260,783	268,606
Reserve for contingencies	-	10,000	10,000	10,000	10,000	10,000
Total operating expenses	231,438	273,868	281,784	289,937	298,335	306,985
Net operating income (loss)	52,640	36,132	59,216	61,293	63,432	65,635
Non-operating Revenues						
Investment earnings	21,262	28,065	29,784	33,159	23,115	15,760
Total non-operating revenues	21,262	28,065	29,784	33,159	23,115	15,760
Other Financing Sources (Uses)						
Investment in assets	(84,377)	(26,000)	(14,000)	(317,656)	(250,000)	(30,000)
Total other financing sources (uses)	(84,377)	(26,000)	(14,000)	(317,656)	(250,000)	(30,000)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(10,475)	38,197	75,000	(223,204)	(163,453)	51,395
Working Capital - beginning of year	634,151	623,676	661,873	736,873	513,669	350,216
Working Capital - end of year	\$ 623,676	\$ 661,873	\$ 736,873	\$ 513,669	\$ 350,216	\$ 401,611
Working Capital for operations	\$ 202,877	\$ 100,849	\$ 31,313	\$ 32,989	\$ 79,991	\$ 90,008
Working Capital for investment in assets	420,799	561,024	705,560	480,680	270,225	311,603
	\$ 623,676	\$ 661,873	\$ 736,873	\$ 513,669	\$ 350,216	\$ 401,611

ASSUMPTIONS:

Working capital goal - operations	\$ 50,000
Rental rate increases:	
2006-07	\$ 26,000
2007-08	10%
2008-09 thereafter	3%
Operating expense increase per year	3%
Investment earnings on working capital	4.5%
Investment in assets: five-year capital plan	