

CITY OF MIDLAND
WASTEWATER FUND
FIVE-YEAR FINANCIAL PLAN

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Operating Revenues	\$ 4,513,066	\$ 4,749,053	\$ 4,985,904	\$ 5,235,202	\$ 5,470,791	\$ 5,689,622
Operating Expenses						
Administration	622,409	672,789	695,517	716,383	737,874	760,010
Operations	1,003,528	972,425	1,052,881	1,084,467	1,117,001	1,150,511
Maintenance	1,359,042	1,419,052	1,461,624	1,505,473	1,550,637	1,597,156
Safety	33,269	39,161	40,336	41,546	42,792	44,076
Reserve for contingencies	25,000	50,000	50,000	50,000	50,000	50,000
Total operating expenses	3,043,248	3,153,427	3,300,358	3,397,869	3,498,304	3,601,753
Net operating income (loss)	1,469,818	1,595,626	1,685,546	1,837,333	1,972,487	2,087,869
Non-operating Revenues (Expenses)						
Capital charges	14,770	7,500	7,500	7,500	7,500	7,500
Investment earnings	60,179	55,000	18,696	28,289	12,887	25,648
Miscellaneous revenue	36,672	20,853	21,479	22,123	22,787	23,471
Miscellaneous expense	(217,202)	(241,673)	(248,923)	(256,391)	(264,083)	(272,005)
Interest expense	(518,927)	(600,182)	(571,537)	(540,332)	(507,466)	(472,746)
Total non-operating revenues (expenses)	(624,508)	(758,502)	(772,785)	(738,811)	(728,375)	(688,132)
Other Financing Sources (Uses)						
Investment in Assets	(1,038,490)	(691,500)	(646,500)	(1,384,000)	(866,000)	(1,161,000)
Operating transfer in	1,734,917	813,709	831,922	837,199	844,480	850,648
Operating transfer out	(100,000)	(140,000)	(70,000)	(39,000)	(39,000)	(39,000)
Refunding of 2001 Bonds - Net	(191,000)	-	-	-	-	-
Retirement of Debt	(1,790,000)	(755,000)	(815,000)	(855,000)	(900,000)	(945,000)
Total other financing sources (uses)	(1,384,573)	(772,791)	(699,578)	(1,440,801)	(960,520)	(1,294,352)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(539,263)	64,333	213,183	(342,279)	283,592	105,385
Working Capital - beginning of year	890,396	351,133	415,466	628,649	286,370	569,962
Working Capital - end of year	\$ 351,133	\$ 415,466	\$ 628,649	\$ 286,370	\$ 569,962	\$ 675,347

ASSUMPTIONS:

Working capital goal	\$ 600,000
Sewer revenue increases:	
2006-07	5.2%
2007-08	5.0%
2008-09	5.0%
2009-10	4.5%
2010-11	4.0%
Operating expense increase per year	3.0%
Investment earnings on working capital	4.50%
Miscellaneous income increase per year	3%
Miscellaneous expense increase per year	3%
Retirement of debt - actual	
Investment in assets: five-year capital plan	