

# City of Midland, Michigan

## Fiduciary Funds Statement of Net Assets June 30, 2004

	Agency Funds	Pension and Other Employee Benefit Trust Funds
<b>Assets</b>		
Cash and cash equivalents	\$ (10,765)	\$ 11,202,320
Investments:		
Common stock	-	25,405,053
Preferred stock	-	2,051,476
Bonds	-	8,443,075
U.S. government securities	-	1,041,717
Mortgage and asset-backed securities	-	2,212,609
International funds	-	4,375,479
Receivables - Net of allowances for uncollectibles:		
Accounts and contracts	23,527	2,036
Accrued interest receivable	23	103,076
Property taxes	36,006	-
Total assets	48,791	54,836,841
<b>Liabilities</b>		
Due to other governmental units	12,785	-
Deferred revenue	36,006	-
Total liabilities	48,791	-
<b>Net Assets</b>		
Held in trust for pension benefits	-	45,597,847
Held in trust for postemployment health benefits	-	9,238,994
Total net assets	\$ -	\$ 54,836,841