

# City of Midland, Michigan

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## Other Supplementary Information Nonmajor Governmental Funds Year Ended June 30, 2004

### Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

**Local Street Fund** - This fund accounts for the maintenance and construction of streets designated by the Michigan Department of Transportation as local streets.

**Storm Water Management Fund** - This fund accounts for storm sewer maintenance, open drain cleaning, and county drain assessments related to storm water management within the City.

**Transportation Fund** - This fund accounts for the City's Dial-A-Ride transportation system.

**Grace A. Dow Memorial Library Fund** - This fund accounts for library services revenue and a General Fund subsidy to be used for providing library services to the citizens of Midland.

**Downtown Development Authority Fund** - This fund accounts for property taxes levied by an authority established for the purpose of maintaining and renovating the downtown Midland area.

**Community Development Block Grant Fund** - This fund accounts for grant revenues from the Department of Housing and Urban Development to be used for residential and other capital improvements.

**Special Activities** - This fund accounts for resources held by the City in a purely custodial capacity.

**Midland Housing Fund** - This fund is used to account for a housing rehabilitation trust, which was established by a local foundation.

**Cable Communications Fund** - This fund accounts for franchise fees generated by an agreement with a local cable company to support two public access channels operated by the City.

# **City of Midland, Michigan**

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## **Other Supplementary Information Nonmajor Governmental Funds (Continued) Year Ended June 30, 2004**

### **Debt Service Fund**

The Debt Service Fund accounts for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

### **Capital Projects Fund**

The General Construction Fund accounts for construction activities related to non-street projects.

### **Permanent Fund**

The Cemetery Fund is used to account for the Midland Cemetery perpetual care principal and interest earnings.

# City of Midland, Michigan

Assets	Special Revenue Funds				
	Local Street	Stormwater Management	Transportation	Grace A. Dow Memorial Library	Downtown Development Authority
	Cash and cash equivalents	\$ 1,237,155	\$ 1,716,542	\$ 100,154	\$ 34,359
Receivables - Net of allowances for uncollectibles:					
Property taxes	-	-	-	-	834
Trust deeds	-	-	-	-	-
Accounts and contracts	-	-	436	100,057	-
Accrued interest	1,830	2,577	161	394	3,665
Due from other funds	-	-	-	-	-
Due from other governments	138,164	-	14,540	-	-
Inventories	-	-	-	-	-
Prepays	-	-	-	275	-
<b>Total assets</b>	<b>\$ 1,377,149</b>	<b>\$ 1,719,119</b>	<b>\$ 115,291</b>	<b>\$ 135,085</b>	<b>\$ 2,056,121</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities</b>					
Accounts payable	\$ 123,842	\$ 1,753	\$ 3,657	\$ 87,732	\$ 15,102
Accrued salaries and wages	-	-	8,961	23,582	1,581
Due to other governments	-	-	-	-	-
Due to other funds	-	-	-	-	-
Deposits	-	-	-	90	-
Deferred revenue	-	-	57,674	-	-
<b>Total liabilities</b>	<b>123,842</b>	<b>1,753</b>	<b>70,292</b>	<b>111,404</b>	<b>16,683</b>
<b>Fund Balance</b>					
Reserved for:					
Encumbrances	8,454	1,075,526	45,000	23,681	-
Trust deeds/installment contracts	-	-	-	-	-
Tax appeal contingency	377,847	-	-	-	-
Special trust activities	-	-	-	-	-
Cemetery operations	-	-	-	-	-
Debt service	-	-	-	-	-
Housing activities	-	-	-	-	-
Unreserved:					
Designated for future year's expenditures	265,767	480,928	-	-	202,288
Undesignated	601,239	160,912	(1)	-	1,837,150
<b>Total fund balance</b>	<b>1,253,307</b>	<b>1,717,366</b>	<b>44,999</b>	<b>23,681</b>	<b>2,039,438</b>
<b>Total liabilities and fund balance</b>	<b>\$ 1,377,149</b>	<b>\$ 1,719,119</b>	<b>\$ 115,291</b>	<b>\$ 135,085</b>	<b>\$ 2,056,121</b>