

# City of Midland, Michigan

## Fiduciary Funds Statement of Net Assets June 30, 2005

	Agency Funds	Pension and Other Employee Benefit Trust Funds
<b>Assets</b>		
Cash and cash equivalents	\$ 20,784	\$ 11,790,998
Investments:		
Common stock	-	24,305,877
Preferred stock	-	1,358,569
Bonds	-	8,831,396
U.S. government securities	-	1,832,973
Mortgage and asset-backed securities	-	2,725,401
International funds	-	6,110,441
Receivables - Net of allowances for uncollectibles:		
Accounts and contracts	-	1,986
Accrued interest receivable	50	123,389
Property taxes	36,005	-
Total assets	56,839	<b>\$ 57,081,030</b>
<b>Liabilities</b>		
Accounts payable	2,087	\$ -
Due to other governmental units	18,746	-
Deferred revenue	36,006	-
Total liabilities	56,839	-
<b>Net Assets</b>		
Held in trust for pension benefits	-	46,716,132
Held in trust for postemployment health benefits	-	10,364,898
Total net assets	<b>\$ -</b>	<b>\$ 57,081,030</b>