

City of Midland, Michigan

Governmental Funds Statement of Revenue, Expenditures, and Changes in Fund Balances Year Ended June 30, 2005

	General Fund	Major Street Fund	General Construction Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 22,873,998	\$ 1,613,809	\$ -	\$ 2,616,223	\$ 27,104,030
Other tax-related revenue	1,144,431	-	-	-	1,144,431
Licenses and permits	628,832	-	-	22,153	650,985
Intergovernmental - Federal	71,228	-	-	385,672	456,900
Intergovernmental - Other	3,654,624	2,856,228	19,055	1,425,340	7,955,247
Charges for services	1,564,170	139,912	71,722	1,183,619	2,959,423
Use and admission charges	793,634	-	-	-	793,634
Investment earnings	1,176,042	154,823	78,270	122,024	1,531,159
Contributions and other revenues	892,768	124,082	1,054,857	724,522	2,796,229
Total revenues	<u>32,799,727</u>	<u>4,888,854</u>	<u>1,223,904</u>	<u>6,479,553</u>	<u>45,392,038</u>
Expenditures					
Current:					
General government	4,240,550	-	-	501,847	4,742,397
Public safety	10,794,036	-	-	-	10,794,036
Public works	2,005,038	1,300,149	-	1,446,014	4,751,201
Community development	-	-	-	532,548	532,548
Sanitation	2,094,429	-	-	-	2,094,429
Parks and recreation	3,726,384	-	-	-	3,726,384
Library	-	-	-	3,541,448	3,541,448
Airport	185,202	-	-	-	185,202
Transportation	-	-	-	1,427,883	1,427,883
Tax appeal defense	6,451,758	-	-	-	6,451,758
Other functions	4,108,730	-	-	-	4,108,730
Capital improvement	261,985	2,332,578	10,689,797	1,279,628	14,563,988
Debt service:					
Principal retirement	-	-	-	135,000	135,000
Interest and fiscal charges	-	-	-	191,568	191,568
Total expenditures	<u>33,868,112</u>	<u>3,632,727</u>	<u>10,689,797</u>	<u>9,055,936</u>	<u>57,246,572</u>
Excess of Revenues Over (Under)					
Expenditures	<u>(1,068,385)</u>	<u>1,256,127</u>	<u>(9,465,893)</u>	<u>(2,576,383)</u>	<u>(11,854,534)</u>
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	-	-	-	215,411	215,411
Bond issuance	-	-	6,435,000	-	6,435,000
Transfers in	23,738	1,219,555	3,802,050	6,282,762	11,328,105
Transfers out	<u>(5,898,060)</u>	<u>(741,368)</u>	<u>(328,922)</u>	<u>(6,297,814)</u>	<u>(13,266,164)</u>
Total other financing sources (uses)	<u>(5,874,322)</u>	<u>478,187</u>	<u>9,908,128</u>	<u>200,359</u>	<u>4,712,352</u>
Net Change in Fund Balances	<u>(6,942,707)</u>	<u>1,734,314</u>	<u>442,235</u>	<u>(2,376,024)</u>	<u>(7,142,182)</u>
Fund Balances - Beginning of year	<u>47,330,967</u>	<u>6,749,847</u>	<u>470,032</u>	<u>9,177,750</u>	<u>63,728,596</u>
Fund Balances - End of year	<u>\$ 40,388,260</u>	<u>\$ 8,484,161</u>	<u>\$ 912,267</u>	<u>\$ 6,801,726</u>	<u>\$ 56,586,414</u>