

City of Midland, Michigan

	1997	1998	1999	2000
Revenue				
Property taxes	\$ 19,477,594	\$ 24,630,474	\$ 25,091,737	\$ 27,286,249
Other tax related revenue	66,046	998,470	995,647	1,067,420
Licenses and permits	533,449	510,921	442,978	442,361
Intergovernmental - federal	275,688	271,860	427,159	304,747
Intergovernmental - other	5,985,938	6,849,111	7,300,090	8,071,172
Charges for services	1,426,634	1,564,416	1,868,868	2,103,864
Use and admission charges	499,520	481,528	514,985	544,312
Investment earnings	1,315,065	1,684,822	1,917,870	2,592,270
Contributions and other revenues	4,005,001	3,197,444	4,207,836	3,565,358
Total revenue	33,584,935	40,189,046	42,767,170	45,977,753
Expenditures				
Current:				
General government	3,358,226	3,990,861	5,614,263	6,780,564
Public safety	8,618,067	8,116,770	8,425,944	8,043,681
Public works	3,234,764	3,619,069	3,546,082	3,732,670
Community development	389,376	57,569	71,474	85,066
Sanitation	2,165,502	2,045,979	2,050,794	1,990,302
Parks and recreation	2,893,703	3,129,166	3,065,359	3,124,882
Library	2,444,086	2,707,571	2,785,100	2,991,871
Airport	160,434	103,921	103,296	266,376
Transportation	-	-	-	-
Tax appeal defense	-	-	-	-
Other functions	3,102,684	3,447,020	3,127,035	2,680,214
Capital improvement	3,129,088	5,415,569	5,409,678	4,853,529
Debt service				
Principal retirement	940,000	1,017,000	1,018,000	1,012,000
Interest and fiscal charges	483,832	438,820	397,032	351,614
Total expenditures	30,919,762	34,089,315	35,614,057	35,912,769
Excess of Revenue Over (Under) Expenditures	2,665,173	6,099,731	7,153,113	10,064,984
Proceeds from sale of capital assets	-	-	-	-
Bond issuance	-	-	-	-
Operating transfers in	2,573,384	6,469,204	5,021,447	6,565,221
Operating transfers out	(2,856,107)	(6,666,298)	(5,185,869)	(6,962,452)
Total other financing sources (uses)	(282,723)	(197,094)	(164,422)	(397,231)
Net Change in Fund Balances	2,382,450	5,902,637	6,988,691	9,667,753
Fund Balances - Beginning of year	9,732,367	12,114,817	18,017,454	25,006,145
Fund Balances - End of year	\$ 12,114,817	\$ 18,017,454	\$ 25,006,145	\$ 34,673,898
Debt service as a percentage of noncapital expenditures	5.35%	5.32%	4.92%	4.50%

Notes:

- The City established a tax appeal reserve within the General Fund during fiscal year 1997-98. See Notes to Financial Statements.
- During fiscal year 2001-02, the Storm Water Management Fund was reclassified from an Enterprise Fund to a Special Revenue Fund.
- The City adopted GASB No. 34 during fiscal year 2002-03. Beginning fund balances were restated to reflect the implementation.
- During fiscal year 2002-03, the Transportation Fund was reclassified from a proprietary fund to a Special Revenue Fund. The 2002-03 beginning fund balance has been restated to reflect the change.
- During fiscal year 2003-04, the Special Assessment Revolving Fund was reclassified as an Internal Service Fund to properly reflect activity. The 2003-04 beginning fund balance has been restated to reflect this change.
- 2004-05 beginning fund balance has been restated to reflect prior year adjustment of \$9,228.

Source: City's Comprehensive Annual Financial Report

Changes in Fund Balances - Governmental Funds

	2001	2002	2003	2004	2005	2006
\$	28,305,098	\$ 28,050,741	\$ 31,421,623	\$ 34,391,476	\$ 27,104,030	\$ 27,008,416
	1,060,968	1,111,918	1,201,478	1,209,761	1,144,431	1,153,613
	537,986	505,920	527,862	658,986	650,985	653,100
	366,752	523,370	513,973	654,038	456,900	1,085,841
	15,005,438	9,505,270	8,204,655	8,218,218	7,955,247	7,973,317
	2,307,346	2,553,474	1,526,453	1,674,908	2,959,423	3,180,973
	553,197	615,346	639,979	769,802	793,634	179,854
	3,481,038	1,790,821	1,090,371	1,223,337	1,531,159	2,794,357
	1,921,416	2,692,831	1,482,955	2,951,076	2,796,229	1,712,922
	<u>53,539,239</u>	<u>47,349,691</u>	<u>46,609,349</u>	<u>51,751,602</u>	<u>45,392,038</u>	<u>45,742,393</u>
	3,867,774	4,119,864	3,045,366	3,224,627	4,742,397	4,884,935
	8,113,997	8,450,083	9,027,665	9,534,824	10,794,036	11,563,868
	3,876,751	4,612,907	4,668,967	4,473,457	4,751,201	4,971,656
	94,535	140,788	693,194	855,595	532,548	820,803
	2,014,722	2,049,099	2,001,410	2,094,872	2,094,429	2,346,672
	3,265,055	3,341,863	3,403,096	3,595,455	3,726,384	3,322,203
	3,048,146	3,204,195	2,711,273	3,386,441	3,541,448	3,630,846
	151,400	151,719	160,330	184,629	185,202	176,711
	-	-	1,224,537	1,321,997	1,427,883	1,598,969
	3,232,609	5,746,216	5,631,424	4,532,256	6,451,758	1,977,046
	3,024,167	3,365,541	2,989,362	3,874,156	4,108,730	4,470,025
	7,041,619	2,839,452	8,591,474	4,651,563	14,563,988	5,949,213
	1,097,000	1,241,000	125,000	135,000	135,000	75,000
	305,310	633,557	37,005	28,916	191,568	13,438
	<u>39,133,085</u>	<u>39,896,284</u>	<u>44,310,103</u>	<u>41,893,788</u>	<u>57,246,572</u>	<u>45,801,385</u>
	14,406,154	7,453,407	2,299,246	9,857,814	(11,854,534)	(58,992)
	-	-	239,390	240,038	215,411	184,721
	-	-	-	-	6,435,000	-
	5,993,632	5,731,387	5,653,166	8,845,871	11,328,105	9,465,578
	(7,503,127)	(6,219,692)	(7,625,336)	(10,799,360)	(13,266,164)	(12,478,678)
	(1,509,495)	(488,305)	(1,732,780)	(1,713,451)	4,712,352	(2,828,379)
	12,896,659	6,965,102	566,466	8,144,363	(7,142,182)	(2,887,371)
	<u>34,673,898</u>	<u>47,982,623</u>	<u>56,786,308</u>	<u>55,593,461</u>	<u>63,728,596</u>	<u>56,586,415</u>
\$	<u>47,570,557</u>	<u>54,947,725</u>	<u>57,352,774</u>	<u>63,737,824</u>	<u>56,586,414</u>	<u>53,699,044</u>
	4.44%	5.12%	0.46%	0.44%	0.77%	0.22%