

# City of Midland, Michigan

## Governmental Funds Balance Sheet June 30, 2006

	General Fund	Major Street Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>				
Cash and investments (Note 3)	\$ 39,668,709	\$ 7,997,031	\$ 5,617,084	\$ 53,282,824
Receivables - Net of allowances for uncollectibles:				
Property taxes	135,717	-	8,816	144,533
Trust deeds	64,878	-	1,537,512	1,602,390
Accounts and contracts	140,569	11,172	528,208	679,949
Accrued interest	131,508	62,845	15,961	210,314
Due from other funds (Note 4)	-	-	145,898	145,898
Due from other governmental units	489,114	473,948	330,704	1,293,766
Inventory	96,893	-	458,154	555,047
Prepaid items	714,649	-	1,203	715,852
<b>Total assets</b>	<b>\$ 41,442,037</b>	<b>\$ 8,544,996</b>	<b>\$ 8,643,540</b>	<b>\$ 58,630,573</b>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 3,207,718	\$ 452,995	\$ 284,931	\$ 3,945,644
Accrued salaries and wages	487,811	-	76,151	563,962
Due to other funds	-	-	295,898	295,898
Deposits	33,010	-	26,268	59,278
Deferred revenue	-	-	66,747	66,747
<b>Total liabilities</b>	<b>3,728,539</b>	<b>452,995</b>	<b>749,995</b>	<b>4,931,529</b>
<b>Fund Balance</b>				
Reserved:				
General Fund:				
Encumbrances	1,648,171	-	-	1,648,171
Prepaid items and inventory	107,897	-	-	107,897
Trust deeds/installment contracts	64,878	-	-	64,878
Tax appeal contingency (Note 17)	29,982,838	-	-	29,982,838
Rights of way	517,426	-	-	-
Special Revenue Funds:				
Encumbrances	-	193,726	260,640	454,366
Trust deeds/installment contracts	-	-	1,531,966	1,531,966
Tax appeal contingency (Note 17)	-	1,488,111	409,504	1,897,615
Special trust activities	-	-	157,050	157,050
Housing activities	-	-	859,244	859,244
Permanent Fund - Cemetery activities	-	-	1,538,104	1,538,104
Debt Service Fund - Debt service	-	-	18,836	18,836
Unreserved:				
Designated for future year expenditures:				
General Fund	2,476,261	-	-	2,476,261
Special Revenue Funds	-	530,810	751,228	1,282,038
Undesignated:				
General Fund	2,916,027	-	-	2,916,027
Special Revenue Funds	-	5,879,354	2,366,973	8,246,327
<b>Total fund balance</b>	<b>37,713,498</b>	<b>8,092,001</b>	<b>7,893,545</b>	<b>53,699,044</b>
<b>Total liabilities and fund balance</b>	<b>\$ 41,442,037</b>	<b>\$ 8,544,996</b>	<b>\$ 8,643,540</b>	<b>\$ 58,630,573</b>