

City of Midland, Michigan

Net Assets by Component

	As of June 30,			
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 31,453,600	\$ 34,482,454	\$ 42,571,216	\$ 47,046,031
Restricted	5,323,687	9,585,916	11,839,822	11,499,338
Unrestricted	<u>20,395,828</u>	<u>15,239,997</u>	<u>14,477,245</u>	<u>11,049,423</u>
Total net assets	<u>57,173,115</u>	<u>59,308,367</u>	<u>68,888,283</u>	<u>69,594,792</u>
Business Type Activities:				
Invested in capital assets, net of related debt	73,153,733	77,971,667	80,266,457	86,214,413
Restricted	1,219,000	1,219,000	1,219,000	1,219,000
Unrestricted	<u>24,836,584</u>	<u>25,926,545</u>	<u>26,174,456</u>	<u>25,467,911</u>
Total net assets	<u>99,209,317</u>	<u>105,117,212</u>	<u>107,659,913</u>	<u>112,901,324</u>
Primary Government in Total:				
Invested in capital assets, net of related debt	104,607,333	112,454,121	122,837,673	133,260,444
Restricted	6,542,687	10,804,916	13,058,822	12,718,338
Unrestricted	<u>45,232,412</u>	<u>41,166,542</u>	<u>40,651,701</u>	<u>36,517,334</u>
Total net assets	<u>\$ 156,382,432</u>	<u>\$ 164,425,579</u>	<u>\$ 176,548,196</u>	<u>\$ 182,496,116</u>

Note: The City adopted GASB No. 34 during fiscal year 2002-03 and began reporting a government-wide statement of net assets. Source: City's Comprehensive Annual Financial Report