

# City of Midland, Michigan

## Other Supplemental Information Fiduciary Funds Pension and Other Employee Benefit Trust Funds Statement of Changes in Plan Net Asset Year Ended June 30, 2008

	<u>Police and Fire Pension</u>
<b>Additions</b>	
Contributions:	
Employer	\$ 1,582,533
Employee	<u>517,609</u>
Total contributions	<u>2,100,142</u>
Investment income (loss):	
Net appreciation in fair value of assets	(3,823,654)
Interest	627,165
Dividends	<u>676,712</u>
Total investment loss	(2,519,777)
Less investment expenses	<u>(332,673)</u>
Net investment loss	<u>(2,852,450)</u>
Total additions	(752,308)
<b>Deductions - Benefit payments</b>	<u>3,377,800</u>
<b>Change in Net Assets</b>	(4,130,108)
<b>Net Assets Held in Trust</b>	
Beginning of year	<u>56,901,987</u>
End of year	<u><u>\$ 52,771,879</u></u>