

City of Midland, Michigan

	1999	2000	2001
Revenue			
Property taxes	\$ 25,091,737	\$ 27,286,249	\$ 28,305,098
Other tax-related revenue	995,647	1,067,420	1,060,968
Licenses and permits	442,978	442,361	537,986
Intergovernmental - Federal	427,159	304,747	366,752
Intergovernmental - Other	7,300,090	8,071,172	15,005,438
Charges for services	1,868,868	2,103,864	2,307,346
Use and admission charges	514,985	544,312	553,197
Investment earnings	1,917,870	2,592,270	3,481,038
Contributions and other revenues	4,207,836	3,565,358	1,921,416
Total revenue	42,767,170	45,977,753	53,539,239
Expenditures			
Current:			
General government	5,614,263	6,780,564	3,867,774
Public safety	8,425,944	8,043,681	8,113,997
Public works	3,546,082	3,732,670	3,876,751
Community development	71,474	85,066	94,535
Sanitation	2,050,794	1,990,302	2,014,722
Parks and recreation	3,065,359	3,124,882	3,265,055
Library	2,785,100	2,991,871	3,048,146
Airport	103,296	266,376	151,400
Transportation	-	-	-
Property tax appeals	-	-	3,232,609
Other functions	3,127,035	2,680,214	3,024,167
Capital improvement	5,409,678	4,853,529	7,041,619
Debt service:			
Principal retirement	1,018,000	1,012,000	1,097,000
Interest and fiscal charges	397,032	351,614	305,310
Total expenditures	35,614,057	35,912,769	39,133,085
Excess of Revenue Over (Under) Expenditures	7,153,113	10,064,984	14,406,154
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	-	-
Bond issuance	-	-	-
Operating transfers in	5,021,447	6,565,221	5,993,632
Operating transfers out	(5,185,869)	(6,962,452)	(7,503,127)
Total other financing sources (uses)	(164,422)	(397,231)	(1,509,495)
Net Change in Fund Balances	6,988,691	9,667,753	12,896,659
Fund Balances - Beginning of year	18,017,454	25,006,145	34,673,898
Fund Balances - End of year	\$ 25,006,145	\$ 34,673,898	\$ 47,570,557
Debt service as a percentage of noncapital expenditures	4.92%	4.50%	4.44%

Notes:

- (a) The City established a tax appeal reserve within the General Fund during fiscal year 1997-1998. See Notes to Financial Statements.
- (b) During fiscal year 2001-2002, the Storm Water Management Fund was reclassified from an Enterprise Fund to a Special Revenue Fund.
- (c) The City adopted GASB No. 34 during fiscal year 2002-2003. Beginning fund balances were restated to reflect the implementation.
- (d) During fiscal year 2002-2003, the Transportation Fund was reclassified from a proprietary fund to a Special Revenue Fund. The 2002-2003 beginning fund balance has been restated to reflect the change.
- (e) During fiscal year 2003-2004, the Special Assessment Revolving Fund was reclassified as an Internal Service Fund to properly reflect activity. The 2003-2004 beginning fund balance has been restated to reflect this change.
- (f) 2004-2005 beginning fund balance has been restated to reflect prior year adjustment of \$9,228.
- (g) The City changed its accounting for trust deeds resulting in a restatement of the beginning fund balance for 2007 (see Note 7 to the financial statements disclosing deferred revenue related to trust deeds).

Source: City's Comprehensive Annual Financial Report

Changes in Fund Balances - Governmental Funds

	2002	2003	2004	2005	2006	2007	2008
\$	28,050,741	\$ 31,421,623	\$ 34,391,476	\$ 27,104,030	\$ 27,008,416	\$ 32,851,962	\$ 32,780,512
	1,111,918	1,201,478	1,209,761	1,144,431	1,153,613	1,245,590	1,284,513
	505,920	527,862	658,986	650,985	653,100	610,552	723,926
	523,370	513,973	654,038	456,900	1,085,841	952,997	1,091,510
	9,505,270	8,204,655	8,218,218	7,955,247	7,973,317	8,668,945	8,304,033
	2,553,474	1,526,453	1,674,908	2,959,423	3,180,973	3,402,244	3,730,365
	615,346	639,979	769,802	793,634	179,854	190,969	179,457
	1,790,821	1,090,371	1,223,337	1,531,159	2,794,357	3,314,070	2,167,082
	2,692,831	1,482,955	2,951,076	2,796,229	1,712,922	1,777,651	1,886,786
	<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>	<u>53,014,980</u>	<u>52,148,184</u>
	4,119,864	3,045,366	3,224,627	4,742,397	4,884,935	4,904,021	5,219,281
	8,450,083	9,027,665	9,534,824	10,794,036	11,563,868	12,072,103	12,667,757
	4,612,907	4,668,967	4,473,457	4,751,201	4,971,656	5,373,310	6,203,605
	140,788	693,194	855,595	532,548	820,803	938,099	911,615
	2,049,099	2,001,410	2,094,872	2,094,429	2,346,672	2,209,944	2,344,715
	3,341,863	3,403,096	3,595,455	3,726,384	3,322,203	3,419,246	3,471,155
	3,204,195	2,711,273	3,386,441	3,541,448	3,630,846	3,767,747	3,901,737
	151,719	160,330	184,629	185,202	176,711	282,341	308,020
	-	1,224,537	1,321,997	1,427,883	1,598,969	1,651,533	1,676,251
	5,746,216	5,631,424	4,532,256	6,451,758	1,977,046	10,080,498	13,310,099
	3,365,541	2,989,362	3,874,156	4,108,730	4,470,025	4,877,761	5,056,228
	2,839,452	8,591,474	4,651,563	14,563,988	5,949,213	7,571,908	6,163,166
	1,241,000	125,000	135,000	135,000	75,000	75,000	100,000
	633,557	37,005	28,916	191,568	13,438	12,161	4,255
	<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>	<u>57,235,672</u>	<u>61,337,884</u>
	7,453,407	2,299,246	9,857,814	(11,854,534)	(58,992)	(4,220,692)	(9,189,700)
	-	239,390	240,038	215,411	184,721	82,817	202,853
	-	-	-	6,435,000	-	-	-
	5,731,387	5,653,166	8,845,871	11,328,105	9,465,578	6,928,776	3,990,577
	(6,219,692)	(7,625,336)	(10,799,360)	(13,266,164)	(12,478,678)	(8,515,227)	(5,568,058)
	<u>(488,305)</u>	<u>(1,732,780)</u>	<u>(1,713,451)</u>	<u>4,712,352</u>	<u>(2,828,379)</u>	<u>(1,503,634)</u>	<u>(1,374,628)</u>
	6,965,102	566,466	8,144,363	(7,142,182)	(2,887,371)	(5,724,326)	(10,564,328)
	<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>52,167,078</u>	<u>46,442,752</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>	<u>46,442,752</u>	<u>35,878,424</u>
	5.12%	0.46%	0.44%	0.77%	0.22%	0.18%	0.19%