

# City of Midland, Michigan

## Other Supplemental Information Budgetary Comparison Schedule - Downtown Development Authority Fund Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<b>Revenues</b>				
Property taxes	\$ 400,000	\$ 416,683	\$ 416,683	\$ -
Investment earnings	40,000	21,300	34,294	12,994
Other revenue	34,500	26,500	28,067	1,567
Total revenues	<u>474,500</u>	<u>464,483</u>	<u>479,044</u>	<u>14,561</u>
<b>Expenditures</b>				
Personal services	194,195	188,540	154,621	33,919
Supplies	3,105	4,505	3,159	1,346
Other charges	252,267	261,310	184,205	77,105
Capital expenditures	200,000	165,740	36,089	129,651
Total expenditures	<u>649,567</u>	<u>620,095</u>	<u>378,074</u>	<u>242,021</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	(175,067)	(155,612)	100,970	256,582
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	45,890	54,917	9,027
Transfers out	(148,700)	(151,325)	(151,325)	-
<b>Net Change in Fund Balance</b>	(323,767)	(261,047)	4,562	265,609
<b>Fund Balance - Beginning of year</b>	<u>779,379</u>	<u>779,379</u>	<u>779,379</u>	<u>-</u>
<b>Fund Balance - End of year</b>	<u><b>\$ 455,612</b></u>	<u><b>\$ 518,332</b></u>	<u><b>\$ 783,941</b></u>	<u><b>\$ 265,609</b></u>