

City of Midland, Michigan

Other Supplemental Information Budgetary Comparison Schedule - Debt Service Fund Year Ended June 30, 2008

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
Revenues				
Property taxes	\$ 597,415	\$ 597,325	\$ 613,874	\$ 16,549
Industrial facilities tax	12,716	14,150	14,150	-
Investment earnings	15,000	7,000	11,458	4,458
	<u>625,131</u>	<u>618,475</u>	<u>639,482</u>	<u>21,007</u>
Expenditures				
Principal retirement - 1992 DDA bonds	100,000	100,000	100,000	-
Interest - 1992 DDA bonds	3,025	3,025	3,025	-
Paying agent fees	675	-	-	-
	<u>103,700</u>	<u>103,025</u>	<u>103,025</u>	<u>-</u>
Excess of Revenues Over Expenditures	521,431	515,450	536,457	21,007
Other Financing Sources (Uses)				
Transfers in	300,561	304,906	304,906	-
Transfers out	(831,323)	(829,687)	(829,687)	-
Net Change in Fund Balance	(9,331)	(9,331)	11,676	21,007
Fund Balance - Beginning of year	<u>9,331</u>	<u>9,331</u>	<u>9,331</u>	<u>-</u>
Fund Balance - End of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,007</u></u>	<u><u>\$ 21,007</u></u>