

City of Midland, Michigan

Fiduciary Funds Statement of Net Assets June 30, 2008

	Agency Funds	Police and Fire Retirement Trust Fund
Assets		
Cash and cash equivalents	\$ 68,118	\$ 9,016,302
Investments:		
Common stock	-	23,114,285
Preferred stock	-	1,613,817
Bonds	-	7,591,831
International funds	-	11,406,743
Receivables - Net of allowances for uncollectibles:		
Accounts and contracts	57,067	-
Accrued interest receivable	122	28,901
Total assets	\$ 125,307	\$ 52,771,879
Liabilities		
Due to foundations	\$ 115,073	\$ -
Due to other governmental units	10,234	-
Total liabilities	125,307	-
Net Assets		
Held in trust for pension benefits	-	52,771,879
Total net assets	\$ -	\$ 52,771,879