

# City of Midland, Michigan

## Net Assets by Component

	June 30					
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b>Governmental Activities:</b>						
Invested in capital assets, net of related debt	\$ 31,453,600	\$ 34,482,454	\$ 42,571,216	\$ 47,046,031	\$ 80,360,355	\$ 82,924,667
Restricted	5,323,687	9,585,916	11,839,822	11,499,338	9,511,932	8,055,923
Unrestricted	<u>20,395,828</u>	<u>15,239,997</u>	<u>14,477,245</u>	<u>11,049,423</u>	<u>9,230,043</u>	<u>(2,109,271)</u>
Total net assets	<u>57,173,115</u>	<u>59,308,367</u>	<u>68,888,283</u>	<u>69,594,792</u>	<u>99,102,330</u>	<u>88,871,319</u>
<b>Business-type Activities:</b>						
Invested in capital assets, net of related debt	73,153,733	77,971,667	80,266,457	86,214,413	89,719,884	93,462,299
Restricted	1,219,000	1,219,000	1,219,000	1,219,000	1,219,000	1,219,000
Unrestricted	<u>24,836,584</u>	<u>25,926,545</u>	<u>26,174,456</u>	<u>25,467,911</u>	<u>27,082,975</u>	<u>24,509,727</u>
Total net assets	<u>99,209,317</u>	<u>105,117,212</u>	<u>107,659,913</u>	<u>112,901,324</u>	<u>118,021,859</u>	<u>119,191,026</u>
<b>Primary Government in Total:</b>						
Invested in capital assets, net of related debt	104,607,333	112,454,121	122,837,673	133,260,444	170,080,239	176,386,966
Restricted	6,542,687	10,804,916	13,058,822	12,718,338	10,730,932	9,274,923
Unrestricted	<u>45,232,412</u>	<u>41,166,542</u>	<u>40,651,701</u>	<u>36,517,334</u>	<u>36,313,018</u>	<u>22,400,456</u>
Total net assets	<u>\$ 156,382,432</u>	<u>\$ 164,425,579</u>	<u>\$ 176,548,196</u>	<u>\$ 182,496,116</u>	<u>\$ 217,124,189</u>	<u>\$ 208,062,345</u>

Note: The City adopted GASB No. 34 during fiscal year 2002-2003 and began reporting a government-wide statement of net assets.

Source: City's Comprehensive Annual Financial Report