

# City of Midland, Michigan

	Water	Wastewater	Real Estate Rental	Civic Arena
<b>Cash Flows from Operating Activities</b>				
Receipts from customers	\$ 8,740,582	\$ 4,860,131	\$ 2,267,119	\$ 1,014,232
Payment to suppliers	(4,722,273)	(1,850,342)	(1,130,738)	(880,633)
Payment to employees	(2,777,287)	(1,521,925)	(1,083,116)	(376,330)
Net cash provided by (used in) operating activities	<u>1,241,022</u>	<u>1,487,864</u>	<u>53,265</u>	<u>(242,731)</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers in (out) (governmental)	(130,003)	898,210	-	200,000
Loans received from other funds	-	-	-	21,920
Loans repaid from other funds	-	-	-	-
Nonoperating (expenses) revenues	(248,476)	(277,318)	(76,346)	160,168
Net cash provided by (used in) noncapital financing activities	<u>(378,479)</u>	<u>620,892</u>	<u>(76,346)</u>	<u>382,088</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Acquisition of capital assets	(1,958,594)	(749,587)	(67,860)	(17,936)
Principal payments on bonds, notes, and contracts payable	(1,155,000)	(815,000)	-	(751,914)
Interest paid	(180,455)	(567,811)	-	(278,118)
Contractual revenues	1,057,953	-	-	-
Proceeds from sale of capital assets	-	(230)	1,447	-
Net cash used in capital and related financing activities	<u>(2,236,096)</u>	<u>(2,132,628)</u>	<u>(66,413)</u>	<u>(1,047,968)</u>
<b>Cash Flows from Investing Activities</b>				
Investment earnings	232,851	96,412	75,112	30,135
Interfund loan	-	-	-	-
Net cash provided by investing activities	<u>232,851</u>	<u>96,412</u>	<u>75,112</u>	<u>30,135</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>(1,140,702)</u>	<u>72,540</u>	<u>(14,382)</u>	<u>(878,476)</u>
<b>Cash and Cash Equivalents - Beginning of year</b>	<u>5,827,610</u>	<u>2,147,547</u>	<u>1,654,831</u>	<u>878,476</u>
<b>Cash and Cash Equivalents - End of year</b>	<u><b>\$ 4,686,908</b></u>	<u><b>\$ 2,220,087</b></u>	<u><b>\$ 1,640,449</b></u>	<u><b>\$ -</b></u>
<b>Cash and Equivalents Reported on Statement of Net Assets as Follows</b>				
Cash and equivalents	\$ 3,442,824	\$ 1,268,002	\$ 1,640,449	\$ -
Restricted assets - Current	1,185,319	952,085	-	-
Restricted assets - Noncurrent	58,765	-	-	-
Net cash and equivalents	<u><b>\$ 4,686,908</b></u>	<u><b>\$ 2,220,087</b></u>	<u><b>\$ 1,640,449</b></u>	<u><b>\$ -</b></u>
<b>Noncash Investing Activities - Changes in fair value of investments</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Noncash Capital Financing Activities - Developer contributions</b>	<u><b>\$ 361,000</b></u>	<u><b>\$ 31,000</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**Proprietary Funds  
Statement of Cash Flows  
Year Ended June 30, 2008**

Sanitary Landfill	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 3,550,151	\$ 1,088,855	\$ 21,521,070	\$ 14,974,696
(2,053,493)	(707,388)	(11,344,867)	(3,796,077)
<u>(731,962)</u>	<u>(733,977)</u>	<u>(7,224,597)</u>	<u>(7,876,391)</u>
<u>764,696</u>	<u>(352,510)</u>	<u>2,951,606</u>	<u>3,302,228</u>
-	19,423	987,630	589,851
-	652,950	674,870	-
-	-	-	150,000
<u>(69,324)</u>	<u>1,129</u>	<u>(510,167)</u>	<u>140,874</u>
<u>(69,324)</u>	<u>673,502</u>	<u>1,152,333</u>	<u>880,725</u>
(1,682,992)	(520,006)	(4,996,975)	(1,344,418)
-	-	(2,721,914)	-
-	-	(1,026,384)	-
-	-	1,057,953	-
<u>40,000</u>	<u>-</u>	<u>41,217</u>	<u>96,272</u>
<u>(1,642,992)</u>	<u>(520,006)</u>	<u>(7,646,103)</u>	<u>(1,248,146)</u>
417,217	7,803	859,530	397,452
<u>261,914</u>	<u>-</u>	<u>261,914</u>	<u>-</u>
<u>679,131</u>	<u>7,803</u>	<u>1,121,444</u>	<u>397,452</u>
(268,489)	(191,211)	(2,420,720)	3,332,259
<u>7,363,649</u>	<u>236,767</u>	<u>18,108,880</u>	<u>7,171,836</u>
<b><u>\$ 7,095,160</u></b>	<b><u>\$ 45,556</u></b>	<b><u>\$ 15,688,160</u></b>	<b><u>\$ 10,504,095</u></b>
\$ 5,300,828	\$ 45,556	\$ 11,697,659	\$ 10,504,095
-	-	2,137,404	-
<u>1,794,332</u>	<u>-</u>	<u>1,853,097</u>	<u>-</u>
<b><u>\$ 7,095,160</u></b>	<b><u>\$ 45,556</u></b>	<b><u>\$ 15,688,160</u></b>	<b><u>\$ 10,504,095</u></b>
<u>\$ -</u>	<u>\$ (72,339)</u>	<u>\$ (72,339)</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 392,000</u>	<u>\$ 39,845</u>

# City of Midland, Michigan

	Water	Wastewater	Real Estate Rental	Civic Arena
<b>Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities</b>				
Operating income (loss)	\$ 398,213	\$ 18,265	\$ (413,538)	\$ (415,915)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation	1,216,342	1,475,472	452,214	328,094
Gain on investment in joint venture	(417,360)	-	-	-
Changes in operating assets and liabilities:				
Accounts receivable	(14,865)	(39,272)	(355)	(50,277)
Due to other funds	4,210	-	-	-
Inventory	8,653	-	-	(91,597)
Prepaid items	(115)	-	-	-
Accounts payable	2,069	6,168	1,226	(25,636)
Accrued salaries and wages	20,988	15,065	8,238	2,518
Healthcare plan	-	-	-	-
Customer deposits received	-	-	(148)	-
Customer deposits returned	3,907	-	-	-
Accrued landfill closure costs	-	-	-	-
Compensated absences, death benefits, and workers' compensation	18,980	12,166	5,628	10,082
Net cash provided by (used in) operating activities	<u>\$ 1,241,022</u>	<u>\$ 1,487,864</u>	<u>\$ 53,265</u>	<u>\$ (242,731)</u>

**Proprietary Funds**  
**Statement of Cash Flows (Continued)**  
**Year Ended June 30, 2008**

Sanitary Landfill	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ 813,416	\$ (530,307)	\$ (129,866)	\$ 3,312,029
424,722	168,554	4,065,398	1,525,637
-	-	(417,360)	-
122,974	(5,311)	12,894	(1,031,217)
-	-	4,210	-
-	(39,831)	(122,775)	(64,299)
-	-	(115)	(1,456,130)
(676,986)	14,893	(678,266)	9,335
3,328	18,549	68,686	17,210
-	-	-	965,263
-	-	(148)	-
-	-	3,907	-
72,000	-	72,000	-
5,242	20,943	73,041	24,400
<b>\$ 764,696</b>	<b>\$ (352,510)</b>	<b>\$ 2,951,606</b>	<b>\$ 3,302,228</b>