

City of Midland, Michigan

	Business-type Activities - Enterprise Funds			
	Water	Wastewater	Real Estate Rental	Sanitary Landfill
Operating Revenue				
Service charges	\$ -	\$ 4,827,045	\$ -	\$ -
Water sales	8,271,119	-	-	-
Use and admission charges	-	-	-	3,424,819
Rentals	383,887	-	2,267,622	-
Fines and forfeits	96,534	72,358	-	2,358
Miscellaneous revenue	-	-	-	-
Total operating revenue	<u>8,751,540</u>	<u>4,899,403</u>	<u>2,267,622</u>	<u>3,427,177</u>
Operating Expenses				
Operations	3,662,404	1,129,031	2,228,946	2,189,039
Administration	1,060,895	693,407	-	-
Maintenance	2,413,686	1,583,228	-	-
Depreciation	1,216,342	1,475,472	452,214	424,722
Total operating expenses	<u>8,353,327</u>	<u>4,881,138</u>	<u>2,681,160</u>	<u>2,613,761</u>
Net Operating Income (Loss)	<u>398,213</u>	<u>18,265</u>	<u>(413,538)</u>	<u>813,416</u>
Nonoperating Revenue (Expenses)				
Investment gain (loss)	225,792	94,551	73,013	408,496
Contractual revenues	1,057,953	-	-	-
Profit (loss) on disposition of assets	-	(230)	1,447	40,000
Sale of meals - Revenue	-	-	449,200	-
Sale of meals - Expense	-	-	(590,941)	-
Contributions	-	-	-	-
Miscellaneous revenue	362,259	56,907	248,557	67,078
Interest expense	(165,729)	(612,254)	-	-
Miscellaneous expenses	(610,735)	(334,225)	(183,162)	(136,402)
Total nonoperating revenue (expenses)	<u>869,540</u>	<u>(795,251)</u>	<u>(1,886)</u>	<u>379,172</u>
Income (Loss) - Before capital contributions and operating transfers	<u>1,267,753</u>	<u>(776,986)</u>	<u>(415,424)</u>	<u>1,192,588</u>
Capital Contributions	361,000	31,000	-	-
Transfers In	59,997	972,170	-	-
Transfers Out	(190,000)	(73,960)	-	-
Change in Net Assets	<u>1,498,750</u>	<u>152,224</u>	<u>(415,424)</u>	<u>1,192,588</u>
Net Assets - Beginning of year	<u>44,388,401</u>	<u>30,684,889</u>	<u>15,328,294</u>	<u>12,550,621</u>
Net Assets - End of year	<u>\$ 45,887,151</u>	<u>\$ 30,837,113</u>	<u>\$ 14,912,870</u>	<u>\$ 13,743,209</u>

Change in Net Assets

Some amounts reported for business-type activities in the statement of activities are different because net revenue (expense) of certain internal services is reported with business-type activities

Change in net assets of business-type activities

Proprietary Funds
Statement of Revenue, Expenses, and Changes in Net Assets
Year Ended June 30, 2008

Business-type Activities - Enterprise Funds			
Civic Arena	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
\$ -	\$ -	\$ 4,827,045	\$ 12,208,778
-	-	8,271,119	-
1,064,509	1,094,166	5,583,494	-
-	-	2,651,509	3,684,199
-	-	171,250	-
-	-	-	112,936
<u>1,064,509</u>	<u>1,094,166</u>	<u>21,504,417</u>	<u>16,005,913</u>
1,152,330	1,362,218	11,723,968	11,168,247
-	-	1,754,302	-
-	93,701	4,090,615	-
<u>328,094</u>	<u>168,554</u>	<u>4,065,398</u>	<u>1,525,637</u>
<u>1,480,424</u>	<u>1,624,473</u>	<u>21,634,283</u>	<u>12,693,884</u>
<u>(415,915)</u>	<u>(530,307)</u>	<u>(129,866)</u>	<u>3,312,029</u>
27,153	(59,342)	769,663	395,711
-	-	1,057,953	-
-	-	41,217	96,272
-	-	449,200	-
-	-	(590,941)	-
110,058	-	110,058	-
67,242	1,129	803,172	423,441
(275,872)	(5,299)	(1,059,154)	-
<u>(17,132)</u>	<u>-</u>	<u>(1,281,656)</u>	<u>(282,567)</u>
<u>(88,551)</u>	<u>(63,512)</u>	<u>299,512</u>	<u>632,857</u>
(504,466)	(593,819)	169,646	3,944,886
-	-	392,000	39,845
200,000	69,223	1,301,390	589,851
<u>-</u>	<u>(49,800)</u>	<u>(313,760)</u>	<u>-</u>
<u>(304,466)</u>	<u>(574,396)</u>	<u>1,549,276</u>	<u>4,574,582</u>
<u>3,618,812</u>	<u>7,471,332</u>	<u>114,042,349</u>	<u>15,123,411</u>
<u>\$ 3,314,346</u>	<u>\$ 6,896,936</u>	<u>\$ 115,591,625</u>	<u>\$ 19,697,993</u>
		\$ 1,549,276	
		<u>(355,109)</u>	
		<u>\$ 1,194,167</u>	