# City of Novi Audit Presentation For Year Ended June 30, 2008













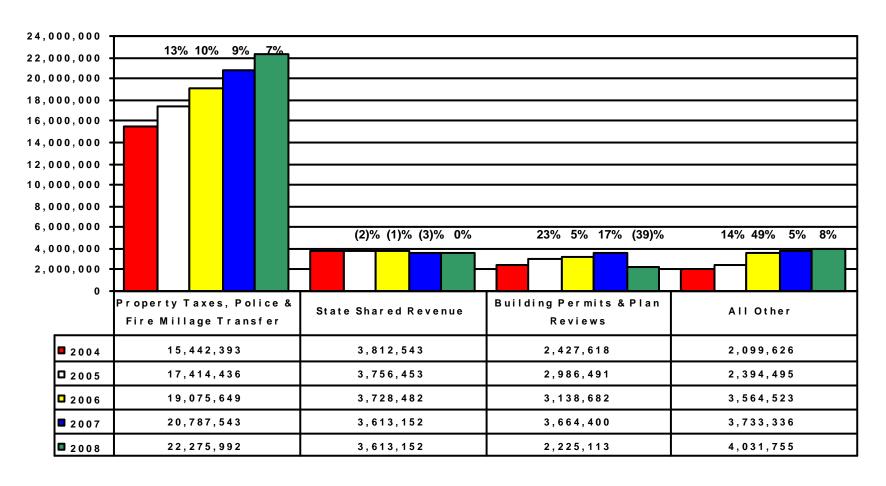


Presented by:

Joe Heffernan Kathy Kercorian

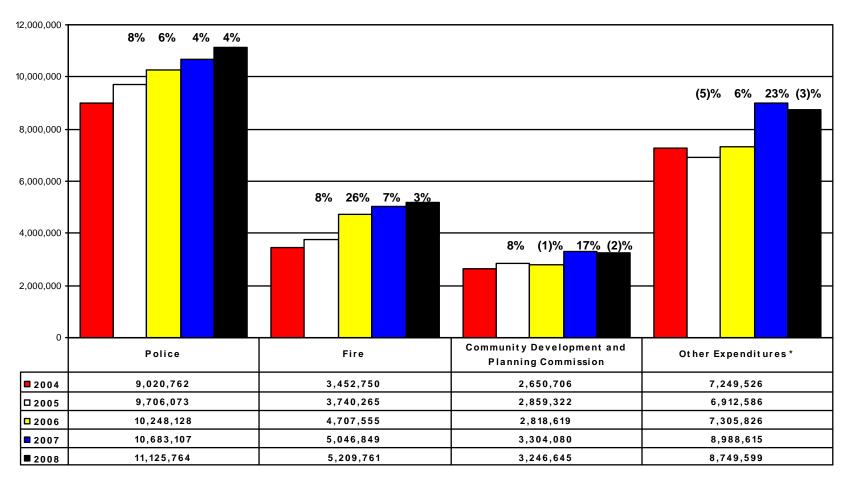


### General Fund Revenue Trends (With % Change) Years Ended June 30, 2004 Through 2008





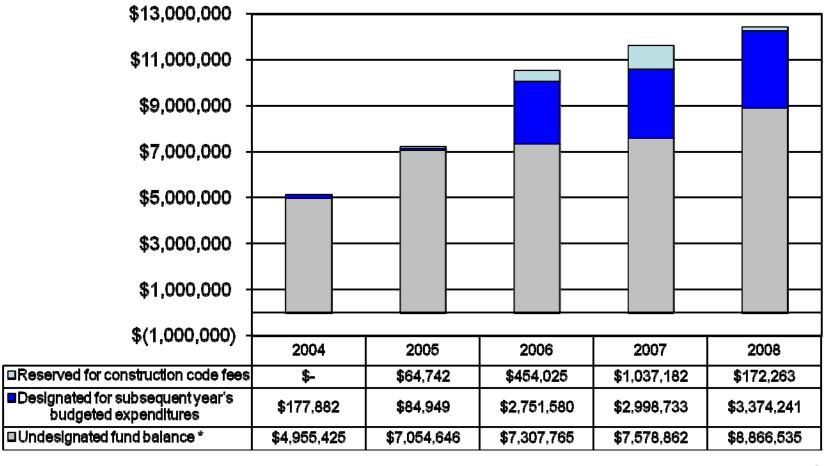
### General Fund Expenditure Trends (With % Change) Years Ended June 30, 2004 Through 2008



<sup>\*</sup> Excludes operating transfers



#### General Fund Fund Balance Years Ended June 30, 2004 Through 2008



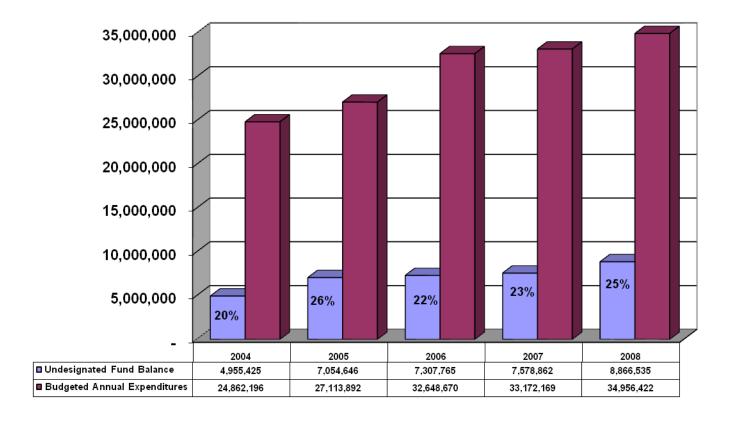


<sup>\*</sup> Included within this amount is \$2,532,000 designated for capital improvements, equipment purchases, studies and other non-recurring items.

General Fund

Undesignated Fund Balance as a Percentage of Budgeted Annual Expenditures

Years ended June 30, 2004 through 2008





### Water and Sewer Fund Operations Years Ended June 30, 2004 Through 2008 (in thousands)



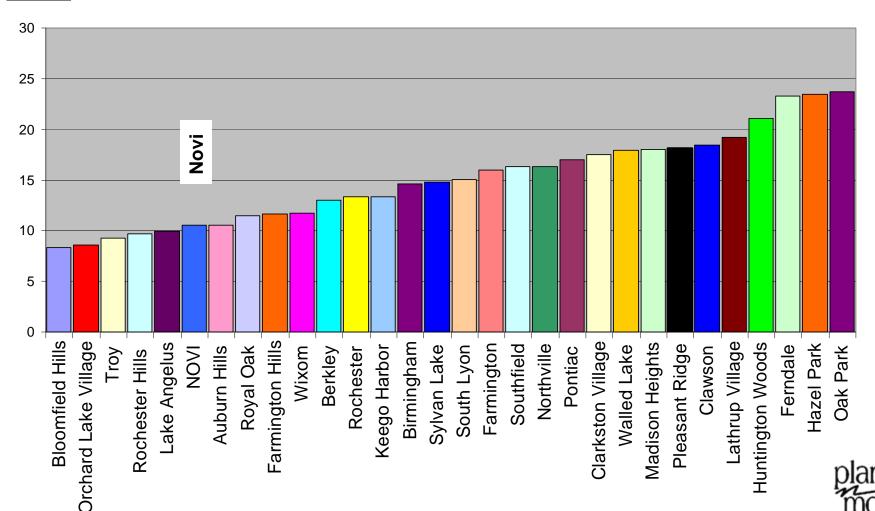
#### \*Excludes depreciation

The balance of "net assets" should not be taken as a reflection of the Water and Sewer Fund's liquidity. Instead, liquidity is better judged on the basis of the difference between current assets and current liabilities – "working capital". For the year ended June 30, 2008 working capital in the Water & Sewer Fund increased by approximately \$1.1 million from the prior fiscal year.



## City of Novi 2007 Municipal Tax Rates Comparison

#### **MILLS**



# Thank You!

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