

Summary:

Novi, Michigan; General Obligation; General Obligation Equivalent Security

Credit Profile

Novi spl assess ltd tax bnds ser 2003 dtd 12/01/2003 due 10/01/2004-2017

Unenhanced Rating

AAA(SPUR)/Stable

Upgraded

Novi GO

Unenhanced Rating

AAA(SPUR)/Stable

Upgraded

Rationale

Standard & Poor's Ratings Services raised its long-term rating and underlying rating (SPUR) to 'AAA' from 'AA+' on Novi, Mich.'s general obligation (GO) debt outstanding. The outlook is stable.

The bonds are secured by city's full faith and credit and power to levy ad valorem taxes.

The upgrade reflects our assessment of the city's improved economy, with increasing market value and decreasing unemployment, as well as its passage of more formalized financial policies and procedures.

Novi's GO debt is eligible to be rated above the sovereign because we believe the city can maintain better credit characteristics than the U.S. in a stress scenario. Under our criteria "Ratings Above The Sovereign: Corporate And Government Ratings—Methodology And Assumptions," U.S. local governments are considered to have moderate sensitivity to country risk. Novi has pledged its ad valorem full faith and credit GO to the debt, which is the sole source of security on the bonds; this severely limits the possibility of negative sovereign intervention in the payment of the debt or in the operations of the city. The institutional framework in the U.S. is predictable for local governments, allowing them significant autonomy, independent treasury management, and no history of government intervention. Also, Novi has very strong financial flexibility, as demonstrated by its very strong budgetary flexibility and liquidity.

The ratings further reflect our view of the city's:

- Very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Very strong management, with "strong" financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Adequate budgetary performance, with operating results that we expect could deteriorate in the near term relative to fiscal 2014, which closed with a slight operating deficit in the general fund but a slight operating surplus at the total governmental fund level;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2014 of 41% of operating expenditures;
- Very strong liquidity, with total government available cash of 74.7% of total governmental fund expenditures and 8.2x governmental debt service, and access to external liquidity we consider strong;
- Very strong debt and contingent liability position, with debt service carrying charges of 9.1% of expenditures

City of Novi, Michigan

Governmental Funds Balance Sheet June 30, 2015

	General Fund	Municipal Street Fund	Street Improvement Fund	12 Mile Road SAD Debt Fund	Nonmajor Governmental Funds	Total
Assets						
Cash and cash equivalents (Note 3)	\$ 478,628	\$ 3,283,566	\$ 3,093,259	\$ -	\$ 4,935,781	\$ 11,791,234
Investments (Note 3)	13,197,619	3,129,213	-	-	22,309,627	38,636,459
Accounts receivable:						
Special assessments	-	49,177	-	1,570,469	-	1,619,646
Accrued interest	19,312	5,826	-	-	42,825	67,963
Other	537,319	157,109	-	-	103,054	797,482
Due from other governmental units	720,268	137,689	-	-	660,600	1,518,557
Prepays and other assets	16,111	-	-	-	200	16,311
Restricted assets	-	-	-	-	1,629,320	1,629,320
Total assets	\$ 14,969,257	\$ 6,762,580	\$ 3,093,259	\$ 1,570,469	\$ 29,681,407	\$ 56,076,972
Liabilities						
Accounts payable	\$ 1,039,282	\$ 423,380	\$ -	\$ -	\$ 1,302,408	\$ 2,765,070
Due to other governmental units	316	-	-	-	-	316
Refundable deposits	210,822	-	-	-	500	211,322
Accrued and other liabilities	1,290,293	189,254	-	-	634,059	2,113,606
Unearned revenue	45,209	-	-	-	12,080	57,289
Total liabilities	2,585,922	612,634	-	-	1,949,047	5,147,603
Deferred Inflows of Resources						
Unavailable revenue - Other	25,685	7,882	-	-	6,700	40,267
Unavailable revenue - Special assessments	-	49,177	-	1,570,469	-	1,619,646
Unavailable revenue - Grants	-	-	-	-	15,848	15,848
Total deferred inflows of resources	25,685	57,059	-	1,570,469	22,548	1,675,761
Fund Balances						
Nonspendable - Prepays	16,111	-	-	-	200	16,311
Restricted:						
Roads	-	6,092,887	3,093,259	-	1,678,796	10,864,942
Public safety	27,894	-	-	-	2,306,217	2,334,111
Community	2,282	-	-	-	-	2,282
Debt service	-	-	-	-	667,085	667,085
Infrastructure improvements	-	-	-	-	3,806,154	3,806,154
Parks, recreation, and cultural services	-	-	-	-	1,718,166	1,718,166
Library	-	-	-	-	3,349,028	3,349,028
Storm water systems	-	-	-	-	11,203,541	11,203,541
Tree replacement and maintenance	-	-	-	-	2,494,798	2,494,798
Street lighting improvements	-	-	-	-	94,218	94,218
PEG access support fees	-	-	-	-	407,457	407,457
Assigned for subsequent year's budget	981,736	-	-	-	-	981,736
Unassigned	11,329,627	-	-	-	(15,848)	11,313,779
Total fund balances	12,357,650	6,092,887	3,093,259	-	27,709,812	49,253,608
Total liabilities, deferred inflows of resources, and fund balances	\$ 14,969,257	\$ 6,762,580	\$ 3,093,259	\$ 1,570,469	\$ 29,681,407	\$ 56,076,972

City of Novi, Michigan

Governmental Funds

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2015

	General Fund	Municipal Street Fund	Street Improvement Fund	12 Mile Road SAD Debt Fund	Nonmajor Governmental Funds	Total
Revenue						
Property taxes	\$ 15,618,990	\$ 4,754,081	\$ -	\$ -	\$ 11,300,398	\$ 31,673,469
Licenses and permits	4,378,874	-	-	-	-	4,378,874
Federal grants	61,392	10,814	-	-	146,864	219,070
State-shared revenue and grants	4,370,591	137,689	-	-	3,924,110	8,432,390
Charges for services	532,774	-	-	-	-	532,774
Fines and forfeitures	513,709	-	-	-	148,215	661,924
Interest and investment income	338,620	48,599	-	26	425,976	813,221
Rental income	-	-	-	-	102,200	102,200
Other revenue:						
Special assessments	-	19,339	-	1,840,836	18,300	1,878,475
Local donations	-	269,399	-	-	63,400	332,799
Cable franchise fees	-	-	-	-	248,108	248,108
Michigan Broadband Authority	-	-	-	-	1,306,015	1,306,015
Miscellaneous income	779,901	116,490	-	-	1,247,884	2,144,275
Total revenue	26,594,851	5,356,411	-	1,840,862	18,931,470	52,723,594
Expenditures						
Current:						
General government	6,193,235	-	-	-	-	6,193,235
Public safety	16,520,740	-	-	-	31,287	16,552,027
Public services	2,389,073	406,798	5,232,982	-	4,113,189	12,142,042
Community and economic development	2,872,633	-	-	-	182,153	3,054,786
Recreation and culture	37,247	-	-	-	5,155,178	5,192,425
Capital outlay	-	-	-	-	727,121	727,121
Debt service:						
Principal	-	-	-	1,390,000	2,115,000	3,505,000
Interest on long-term debt	-	-	-	61,850	772,044	833,894
Total expenditures	28,012,928	406,798	5,232,982	1,451,850	13,095,972	48,200,530
Excess of Revenue (Under) Over Expenditures	(1,418,077)	4,949,613	(5,232,982)	389,012	5,835,498	4,523,064
Other Financing Sources (Uses)						
Transfers in	5,311,364	389,012	3,578,349	-	4,337,122	13,615,847
Transfers out	(1,025,654)	(3,174,847)	-	(389,012)	(9,026,334)	(13,615,847)
Net Change in Fund Balances	2,867,633	2,163,778	(1,654,633)	-	1,146,286	4,523,064
Fund Balances - Beginning of year	9,490,017	3,929,109	4,747,892	-	26,563,526	44,730,544
Fund Balances - End of year	\$ 12,357,650	\$ 6,092,887	\$ 3,093,259	\$ -	\$ 27,709,812	\$ 49,253,608

City of Novi, Michigan
Note to Required Supplementary Information
Year Ended June 30, 2014

Note – Basis of Budgeting

The City adopts a formal budget for the General Fund and all Special Revenue Funds. All department heads submit spending requests to the City Manager so that a budget may be prepared. Before the third Monday in April, the proposed budget is submitted to the City Council for review. Public hearings are held and a final budget is adopted no later than the third Monday in May. Adoption of the budget requires approval of five votes of the seven-member City Council. The City Council must approve any budget amendments.

During the current year, the budget was amended in a legally permissible manner. A comparison of the budget with statements of actual revenues and expenditures, including budget variances, for the General Fund is presented as required supplementary information. A comparison of the budget with statements of actual revenues and expenditures, including budget variances, for the nonmajor funds is presented as other supplementary information.

The budget is adopted by category within activity (i.e., personal services, supplies, other services and charges, and capital outlay within each department). Although spending estimates are produced for each line item, budgetary control is exercised at this category level. Expenditures at this level must be approved by the City Council. Expenditures at this level in excess of budget appropriation are a violation of Michigan law.

The budget has been prepared in accordance with accounting principles generally accepted in the United States of America, except that transfers have been included in the "revenue" and "expenditure" categories, rather than as "other financing sources (uses)."

Excess of Expenditures Over Appropriations in Budgeted Funds – The City's total actual expenditures for the General Fund were less than total budgeted expenditures by approximately 5%. During the year, the City incurred expenditures that were in excess of the amounts budgeted. The unfavorable variances were caused by unanticipated expenditures that became necessary during the year. There were no significant budget overruns in the current year requiring disclosure.

Two items were over budget in the prior year, one for \$528 and the other \$1,600

City of Novi, Michigan

Required Supplemental Information Budgetary Comparison Schedule (Non-GAAP Budgetary Basis) General Fund Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes				
Current property taxes	\$ 15,014,000	\$ 15,150,232	\$ 15,457,944	\$ 307,712
Trailer fees	7,800	7,800	7,809	9
Penalty and interest	185,000	155,000	153,237	(1,763)
Total taxes	15,206,800	15,313,032	15,618,990	305,958
Licenses, Permits, and Charges for Services	4,094,461	4,429,841	4,911,648	481,807
Intergovernmental Revenue				
State-shared revenue	4,316,470	4,396,470	4,353,847	(42,623)
Federal grants	50,000	65,510	61,392	(4,118)
Police training grant	25,000	25,000	16,744	(8,256)
Total intergovernmental revenue	4,391,470	4,486,980	4,431,983	(54,997)
Fines and Forfeitures	525,000	525,000	513,709	(11,291)
Interest Income	260,000	260,000	338,620	78,620
Other Revenue	732,970	677,622	779,901	102,279
Transfers In	5,300,000	5,311,364	5,311,364	-
Total revenue	30,510,701	31,003,839	31,906,215	902,376
Expenditures				
City Council				
Personal services	4,757	34,224	34,091	133
Other services and charges	10,000	10,750	8,345	2,405
Total City Council	14,757	44,974	42,436	2,538
City Manager				
Personal services	453,214	441,445	425,377	16,068
Supplies	800	1,800	1,777	23
Other services and charges	89,253	184,846	81,651	103,195
Total city manager	543,267	628,091	508,805	119,286

City of Novi, Michigan

Required Supplemental Information Budgetary Comparison Schedule (Non-GAAP Budgetary Basis) (Continued) General Fund Year Ended June 30, 2015

<u>Expenditures</u> (Continued)	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Finance and Purchasing				
Personal services	\$ 630,637	\$ 799,892	\$ 784,310	\$ 15,582
Other services and charges	59,769	73,303	65,520	7,783
Capital outlay	10,000	6,879	6,879	-
Total finance department	700,406	880,074	856,709	23,365
Information Technology				
Personal services	609,475	604,309	597,664	6,645
Supplies	25,150	25,150	21,406	3,744
Other services and charges	140,101	125,101	104,284	20,817
Capital outlay	180,929	200,929	51,273	149,656
Total information technology	955,655	955,489	774,627	180,862
Assessing				
Personal services	468,540	507,129	504,819	2,310
Supplies	11,700	13,700	10,373	3,327
Other services and charges	335,500	242,430	202,780	39,650
Total assessing	815,740	763,259	717,972	45,287
City Attorney				
	430,000	863,000	707,655	155,345
City Clerk				
Personal services	470,676	614,400	611,026	3,374
Supplies	21,000	49,000	38,730	10,270
Other services and charges	41,850	66,555	59,846	6,709
Total city clerk	533,526	729,955	709,602	20,353
Treasury				
Personal services	232,955	251,849	239,408	12,441
Supplies	26,500	43,952	42,908	1,044
Other services and charges	59,180	41,680	38,317	3,363
Total treasury	318,635	337,481	320,633	16,848
Facility Operations				
Personal services	284,510	355,259	352,857	2,402
Supplies	24,800	16,300	13,846	2,454
Other services and charges	429,305	406,071	372,793	33,278
Capital outlay	130,000	401,197	392,482	8,715
Total building and grounds	868,615	1,178,827	1,131,978	46,849
Human Resources				
Personal services	368,446	356,756	356,499	257
Other services and charges	91,700	94,700	66,319	28,381
Total human resources	460,146	451,456	422,818	28,638

City of Novi, Michigan

Required Supplemental Information Budgetary Comparison Schedule (Non-GAAP Budgetary Basis) (Continued) General Fund Year Ended June 30, 2015

Expenditures (Continued)	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Neighborhood and Business Relations Group				
Personal services	\$ 441,565	\$ 405,829	\$ 399,264	\$ 6,565
Supplies	9,850	9,850	9,504	346
Other services and charges	480,678	392,678	352,411	40,267
Capital outlay	7,000	-	-	-
Total neighborhood and business relations group	939,093	808,357	761,179	47,178
General Administration				
Personal services	948,863	-	-	-
Supplies	55,000	-	-	-
Other services and charges	454,700	-	-	-
Capital outlay	70,000	-	-	-
Total general administration	1,528,563	-	-	-
Public Safety - Police Department				
Personal services	10,337,359	10,427,441	10,398,086	29,355
Supplies	229,500	266,250	259,173	7,077
Other services and charges	1,138,600	1,065,700	974,117	91,583
Capital outlay	174,800	165,265	146,556	18,709
Total police department	11,880,259	11,924,656	11,777,932	146,724
Public Safety - Fire Department				
Personal services	3,900,193	4,005,388	3,971,776	33,612
Supplies	144,485	153,485	142,837	10,648
Other services and charges	569,430	516,730	473,779	42,951
Capital outlay	179,000	172,755	154,416	18,339
Total fire department	4,793,108	4,848,358	4,742,808	105,550
Community Development - Building Division				
Personal services	1,367,391	1,472,846	1,455,022	17,824
Supplies	35,600	44,650	42,172	2,478
Other services and charges	110,459	99,791	78,041	21,750
Capital outlay	23,500	222,500	22,387	200,113
Total community development - Building division	1,536,950	1,839,787	1,597,622	242,165
Community Development - Planning Division				
Personal services	510,030	491,547	457,508	34,039
Supplies	8,850	8,850	5,506	3,344
Other services and charges	312,605	348,005	50,818	297,187
Total community development - Planning division	831,485	848,402	513,832	334,570

City of Novi, Michigan

Required Supplemental Information Budgetary Comparison Schedule (Non-GAAP Budgetary Basis) (Continued) General Fund Year Ended June 30, 2015

<u>Expenditures</u> (Continued)	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Department of Public Services				
Personal services	\$ 3,285,204	\$ 3,262,633	\$ 3,227,260	\$ 35,373
Supplies	140,615	139,615	121,381	18,234
Other services and charges	1,302,555	1,384,311	1,234,253	150,058
Capital outlay	206,200	462,940	135,463	327,477
Allocated to other operations	<u>(2,248,784)</u>	<u>(2,278,784)</u>	<u>(2,329,284)</u>	<u>50,500</u>
Total department of public works	2,685,790	2,970,715	2,389,073	581,642
Recreation and Culture				
Personal services	-	31,256	31,013	243
Supplies	-	9,642	6,234	3,408
Total planning commission	-	40,898	37,247	3,651
Transfers Out	<u>588,000</u>	<u>1,025,654</u>	<u>1,025,654</u>	<u>-</u>
Total expenditures	<u>30,423,995</u>	<u>31,139,433</u>	<u>29,038,582</u>	<u>2,100,851</u>
Net Change in Fund Balance	86,706	(135,594)	2,867,633	3,003,227
Fund Balance - Beginning of year	<u>9,490,017</u>	<u>9,490,017</u>	<u>9,490,017</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 9,576,723</u>	<u>\$ 9,354,423</u>	<u>\$ 12,357,650</u>	<u>\$ 3,003,227</u>

\$981,736 of projects were
rolled into Fiscal Year 2016

City of Novi, Michigan

Required Supplemental Information Retiree Health Care System Schedule of Funding Progress and Employer Contributions Year Ended June 30, 2015

The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll
7/1/09	\$ 9,091,537	\$ 19,936,733	\$ 10,845,196	45.6 %	\$ 15,929,804	68.1 %
7/1/11	14,924,821	24,313,035	9,388,214	61.4	13,511,225	69.5
6/30/13	19,292,291	23,188,007	3,895,716	83.2	11,995,155	32.5
6/30/15	24,374,995	25,811,118	1,436,123	94.4	12,101,246	11.9

The schedule of employer contributions is as follows:

Fiscal Year Ended	Actuarial Valuation Date	Annual Required Contribution	Percentage Contributed
6/30/10	7/1/07	\$ 1,430,047	108.6
6/30/11	7/1/09	1,500,006	105.8
6/30/12	7/1/09	1,498,004	106.6
6/30/13	7/1/11	1,399,119	116.9
6/30/14	7/1/11	1,393,087	108.9
6/30/15	6/30/13	875,196	114.9

The information presented above was determined as part of the actuarial valuations at the dates indicated. Additional information as of June 30, 2015, the latest actuarial valuation, follows:

Actuarial cost method	Individual entry-age
Amortization method	Level dollar, closed
Remaining amortization period	23 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	4.3% - 17.0%
*Includes inflation at	3.0%
Cost of living adjustments	None

City of Novi, Michigan

Required Supplemental Information Schedule of Changes in the City **Net Pension Liability** and Related Ratios (Schedule is built prospectively upon implementation of GASB Statement No. 68)

	Year Ended <u>June 30, 2015</u>
Total Pension Liability	
Service cost	\$ 1,495,687
Interest	6,687,807
Changes in benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions	-
Benefit payments, including refunds	<u>(4,385,711)</u>
Net Change in Total Pension Liability	3,797,783
Total Pension Liability - Beginning of year	<u>82,509,362</u>
Total Pension Liability - End of year	<u>\$ 86,307,145</u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 3,648,998
Contributions - Employee	712,076
Net investment income	3,399,244
Administrative expenses	(126,196)
Benefit payments, including refunds	(4,385,711)
Other	<u>-</u>
Net Change in Plan Fiduciary Net Position	3,248,411
Plan Fiduciary Net Position - Beginning of year	<u>53,820,326</u>
Plan Fiduciary Net Position - End of year	<u>\$ 57,068,737</u>
City's Net Pension Liability - Ending	<u>\$ 29,238,408</u>
Plan Fiduciary Net Position as a Percent of Total Pension Liability	66.12 %
Covered Employee Payroll	\$ 12,101,246
City's Net Pension Liability as a Percent of Covered Employee Payroll	241.6 %



October, 2015

Novi, City of (6320)

In care of:
 Municipal Employees' Retirement System of Michigan
 1134 Municipal Way
 Lansing, Michigan 48917

Re: Six Year Projection of Employer Contributions and Funded Status under the Municipal Employees Retirement System – Reflecting New Actuarial Assumptions

This report is as an update to the Five Year Projections provided to you in your December 31, 2014 valuation. It projects the estimated employer contributions and funded status for the next six fiscal years, based on the December 31, 2014 annual valuation report, but reflecting the assumption and method changes that will be effective with the December 31, 2015 annual valuation report. Please visit the MERS website for the assumptions and methods which will be used in the December 31, 2015 valuation.

The first row in the table below is based on the 2014 valuation assumptions, while the next five rows are based on the assumptions and methods that will be used **beginning with the 2015 annual valuation**. The impact of the assumption changes on the contribution requirements is phased in over a five year period, beginning with the December 31, 2015 valuations. Your contribution requirement for the fiscal year beginning in 2016 is unchanged. Your actual contribution requirement for the fiscal year beginning in 2017 will be delivered in June of 2016.

Valuation Year Ending 12/31	Fiscal Year Beginning 7/1	Actuarial Accrued Liability	Valuation Assets ³	Funded Percentage	Required Annual Employer Contribution ^{1,2}
2014	2016	\$ 88,645,466	\$ 60,489,266	68%	\$ 3,039,096
2015	2017	95,816,300	62,587,800	65%	3,318,336
2016	2018	99,524,500	65,361,200	66%	3,637,252
2017	2019	103,013,300	68,050,800	66%	3,953,432
2018	2020	106,475,300	70,685,100	66%	4,258,796
2019	2021	109,740,500	73,340,600	67%	4,582,448

¹ For an employer with open divisions, this column will include the impact of projected increases in total payroll from 2014 to the applicable fiscal year.

² Projections do not include the impact of employer contribution caps, if any, for fiscal years beginning in 2017 and beyond.

³ Market investment returns are assumed to be 8% in 2015 and 7.75% in future years.

City of Novi, Michigan

	Special Revenue Funds					
			Parks, Recreation, and			
	Major Street Fund	Local Street Fund	Police and Fire Fund	Cultural Services Fund	Tree Fund	Drain Revenue Fund
Revenue						
Property taxes	\$ -	\$ -	\$ 4,390,579	\$ 1,185,648	\$ -	\$ 9,920
Federal grants	-	-	-	32,654	-	-
State-shared revenue and grants	2,831,461	1,015,955	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment income	1,050	5,429	51,451	-	10,654	90,788
Rental income	-	-	-	-	-	-
Other revenue:						
Special assessments	-	-	-	-	-	-
Local donations	-	-	-	59,900	-	-
Cable franchise fees	-	-	-	-	-	-
Recreational programs	-	-	-	1,306,015	-	-
Miscellaneous	7,908	9,208	-	5,575	1,065,275	18,119
Total revenue	2,840,419	1,030,592	4,442,030	2,589,792	1,075,929	118,827
Expenditures						
Current:						
Public safety	-	-	-	-	-	-
Public services	1,930,527	1,369,058	-	-	159,191	638,891
Community and economic development	-	-	-	-	-	-
Recreation and culture	-	-	-	2,339,912	-	-
Capital outlay	-	-	-	405,526	-	102,961
Debt service:						
Principal	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-
Total expenditures	1,930,527	1,369,058	-	2,745,438	159,191	741,852
Excess of Revenue Over (Under) Expenditures	909,892	(338,466)	4,442,030	(155,646)	916,738	(623,025)
Other Financing Sources (Uses)						
Transfers in	-	3,085,700	-	978,768	-	-
Transfers out	(673,736)	(2,815,466)	(5,300,000)	-	-	-
Total other financing (uses) sources	(673,736)	270,234	(5,300,000)	978,768	-	-
Net Change in Fund Balances	236,156	(68,232)	(857,970)	823,122	916,738	(623,025)
Fund Balances - Beginning of year	596,502	914,370	2,754,278	895,244	1,578,060	5,305,266
Fund Balances - End of year	\$ 832,658	\$ 846,138	\$ 1,896,308	\$ 1,718,366	\$ 2,494,798	\$ 4,682,241

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in
Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2015

Special Revenue Funds									
	Community Development Block Grant Fund	Contributions and Donations Fund	Forfeiture Fund	Library Fund	Walker Library Fund	West Oak Street Lighting Fund	West Lake Drive Street Lighting Fund	Town Center Street Lighting Fund	
	\$ -	\$ 53,000	\$ -	\$ 61,210	\$ 2,372,929	\$ -	\$ -	\$ -	\$ -
	-	-	43,853	32,841	-	-	-	-	-
	-	-	-	148,215	-	-	-	-	-
	-	-	-	36,565	31,696	117	8	85	-
	-	-	-	-	-	-	3,300	15,000	-
	248,108	-	-	-	3,500	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	890	79,600	28,831	-	-	-	-
	248,108	53,000	-	105,953	2,670,150	64,027	117	3,308	15,085
	-	-	-	31,287	-	-	-	-	-
	113,305	68,848	-	-	-	8,860	3,459	2,003	-
	-	-	-	2,789,683	25,183	-	-	-	-
	-	-	211,614	7,020	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	113,305	68,848	-	242,901	2,796,703	25,183	8,860	3,459	2,003
	134,803	(15,848)	-	(136,948)	(126,553)	38,844	(8,743)	(151)	13,082
Transfer in	272,654	-	-	-	-	-	-	-	-
	-	-	(237,132)	-	-	-	-	-	-
	272,654	-	(237,132)	-	-	-	-	-	-
	407,457	(15,848)	(237,132)	(136,948)	(126,553)	38,844	(8,743)	(151)	13,082
	-	-	237,132	436,312	1,845,976	1,590,761	60,128	2,319	27,583
Ending Fund Balance	\$ 407,457	\$ (15,848)	\$ -	\$ 299,364	\$ 1,719,423	\$ 1,629,605	\$ 51,385	\$ 2,168	\$ 40,665