

MEMORANDUM



TO: HONORABLE MAYOR AND CITY COUNCIL MEMBERS
CC: LEADERSHIP GROUP
FROM: CARL JOHNSON, JR., CFO
JESSICA DOREY, SENIOR FINANCIAL ANALYST
SUBJECT: FINANCIAL REPORT AS OF JUNE 30, 2016
DATE: AUGUST 24, 2016

The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the fourth quarter ending June 30, 2016 (see attached report for budget-to-actual by category by fund information) **prior to fiscal year-end close out for audit** and satisfy the provision in Section 4.7 City Manager in the City's Charter. While the attached report is not audited, we feel that all material activity is recorded and it represents a good estimate where the final audited numbers will end up. The fourth quarter budget amendment approved at the June 27, 2016 council meeting is reflected on the attached report.

General Fund

The amended Fiscal Year 2015-16 General Fund budget projected expenditures to exceed revenues (increase of fund balance) by about \$238,000. As of June 30, 2016 General Fund revenues **exceed** expenditures by about **\$3,460,000**, resulting in an increase in fund balance through fiscal year-end. The approximate \$3.22 million positive variance is a combination of revenues coming in 1% over budget (approximately \$348,000) and expenditures coming in 8.8% under budget (approximately \$2,874,000).

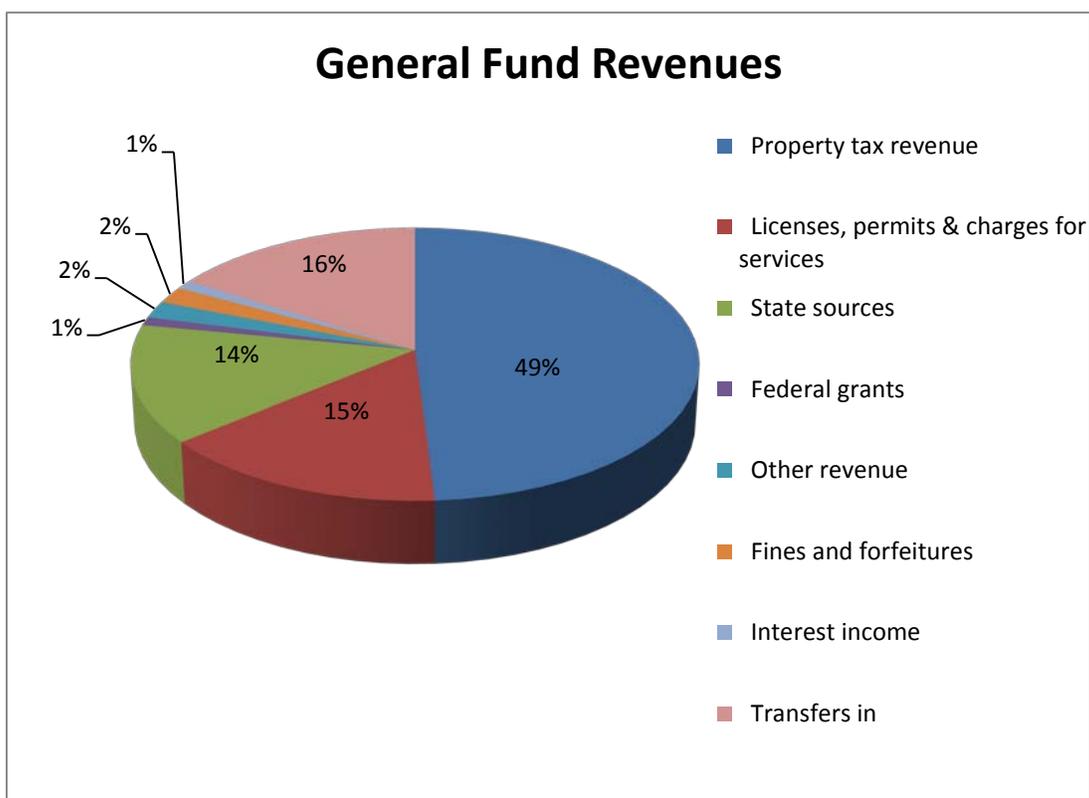
Revenues

Currently, total General Fund revenues for the fourth quarter are \$33,091,962, representing 101% of the \$32,744,237 General Fund revenue amended budget. The revenues in excess of the final amended budget total \$347,725 is primarily made up of the following three items:

- Property Tax Revenue – Revenues are about \$37,000 higher than budgeted through the end of the fiscal year. Real property tax chargebacks billed by the county were less than anticipated and less than prior years. The liability for potential tax tribunal refunds was also reduced due to the decrease in the number of outstanding cases.
- Licenses, Permits, & Charges for Services – Revenues are currently about \$142,000 higher than anticipated primarily due to a strong fourth quarter of developer activity. This revenue is also where some of the construction escrow close out funds is recognized.

- Interest Income (including investment gain/loss) – This revenue is anticipated to come in about \$181,000 above budget primarily due to a full year of citywide pooled investments (which maximizes returns and also allows many city funds that previously had no investments to invest available cash). In addition to the pooling of investment, the City for the first time is now registered with several brokers to bid on initial offerings of municipal bonds which has resulted in an overall increase in return citywide of more than .25% or \$300,000 annually.

Overall, total revenue and transfers into the General Fund increased from the June 30, 2015 total of \$31,906,201 by approximately \$1,186,000. The overall makeup of the revenues remains consistent with last year where property taxes make up almost half the total revenue. The following is a summary of the June 30, 2016, revenue by source:

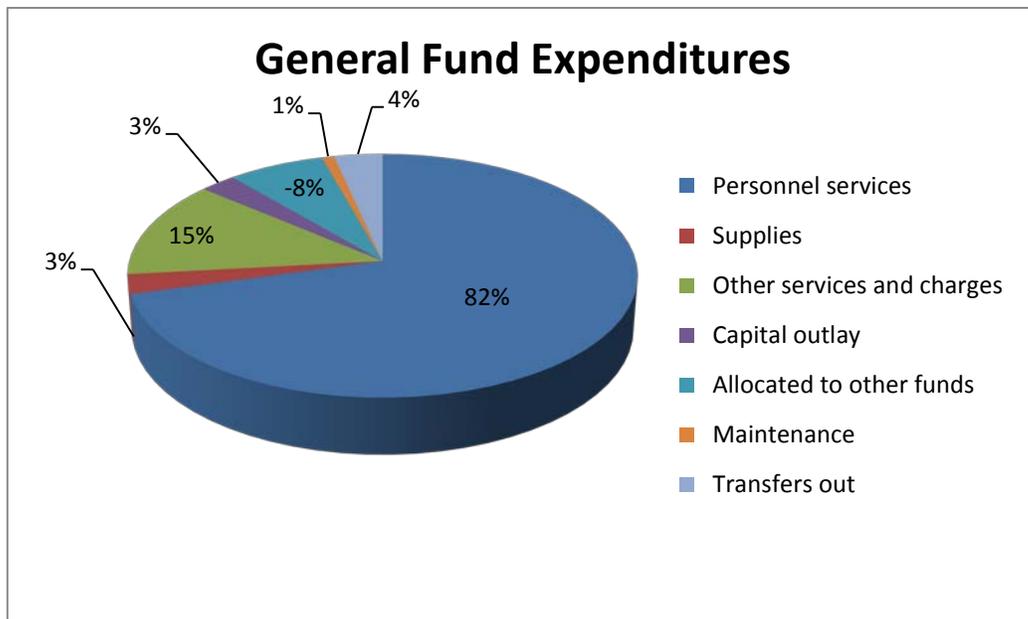


Expenditures

Currently, total General Fund expenditures through the fourth quarter total \$29,632,254, representing 91% of the \$32,505,973 General Fund amended expenditure budget. Total expenditures are **under the final amended budget** by approximately \$2,874,000. The favorable variance is made up of two specific pieces; capital rollover and favorable department budgets. Capital expenditure rollovers total approximately \$2,000,000 of the favorable variance and represents contracts/commitments the City has entered into that were not completed as of June 30, 2016 and will require a budget rollover amendment for the FY 2016/2017 fiscal year. The remaining variance of approximately \$874,000 (2.7%) represents individual departments under budget. **Every department, in total and within**

each budget category, is under their expenditure budgets for the second straight year. Implementation of tighter budget controls and all departments adhering to their adopted and amended budgets ensures a favorable variance on an annual basis. The majority of the savings is from position vacancies which results in salary and fringe benefit savings. While the favorable variance of \$874,000 may seem like a large number, It's actually not very large based on an annual budget of more than \$32.5 million. The culture within the city also plays a significant role in the favorable expenditure variances. Departments spend their budgets for items needed for their operations and do not spend their budgets just because they are there or because they lapse at year-end.

Overall, total expenditures and transfers out of the General Fund increased from the June 30, 2015 total of \$29,038,570 by approximately \$594,000. The overall makeup of the expenditures remains consistent with last year where personnel services costs (salaries and fringe benefits) make up more than two thirds of the total expenditures. The following is a summary of the June 30, 2016 expenditures by source:



Fund Balance for the General Fund is estimated to be approximately \$15,800,000 at June 30, 2016, which is an increase of approximately \$3,500,000 from last year's fund balance of \$12,357,650. **It is important to note that the estimated fund balance of \$15.8 million includes approximately \$2 million in expenditure rollovers that bring the actual available fund balance at June 30, 2016 to \$13.8 million, an increase of approximately \$1.442 million.**

Special Revenue Funds

The various special revenue funds' revenues and expenditures are on track to come in within budget through the fourth quarter ended June 30, 2016. The following are items of note within certain Special Revenue Funds:

Major, Local, & Municipal Street Funds

Overall revenues have come in slightly better than expected. Transfers in from the Municipal Street Funds have been adjusted to reflect actual construction expenditures through year-end. Construction expenditures will come in under budget as many of the projects are ongoing through the summer spanning two fiscal years. The Street Improvement Fund has been created (see capital project funds below) to account for the unspent balance on significant construction project or outstanding contract which is approximately \$4,700,000 at June 30, 2016. Ending fund balance in all street funds will be in line with current fund balance policies.

Parks, Recreation, & Cultural Services Fund

Program revenues came in above budget due to increased participation primarily related to youth soccer leagues, sports field rentals and tournaments, and Camp Lakeshore. Total expenditures came in under budget by approximately \$823,000. Like the General Fund, contracts/commitments the City has entered into that were not completed as of June 30, 2016, will require a budget rollover amendment for the FY 2016/2017 fiscal year in the amount of approximately \$636,000. The additional \$187,000 of favorable expenditure variance is savings throughout the fund, including program expenditures. Overall fund balance for the Parks, Recreation, & Cultural Services Fund is estimated to be \$1,741,000 at June 30, 2016 which is an increase of approximately \$22,000 from last year's fund balance of \$1,718,366. The anticipated increase in fund balance is better than anticipated due to the roll overs noted above and will be in line with fund balance policies at fiscal year-end.

Tree Fund

Overall revenue is up significantly primarily due to the construction/development escrow closeout activity during the year moving the restricted funds held in escrow into this fund. In addition, the City continues to see strong development of vacant land resulting in additional required fees being assigned to this fund.

Drain Fund

Interest Income (including investment gains and losses) came in higher than expected (see narrative in the General Fund section). Also, of the approximately \$3,817,000 lower than anticipated expenditures, budget amendment rollovers for the FY 2016/2017 fiscal year for contracts/commitments the City has entered into that were not completed as of June 30, 2016, make up almost all of variance and total approximately \$3,780,000.

Forfeiture, CDBG, Library, Library Contribution, and Street Lighting Funds

The revenues and expenditures are in line with the final amended budget.

PEG Cable Fund

As of March 2016, PEG cable productions have become an internal department of the City of Novi. Construction began on a studio during this past fiscal-year in order to successfully absorb this function. All cable production activities along with the initial capital outlay for the studio will come from this fund. The revenues and expenditures are in line with the final amended budget.

Debt Service Funds

The debt service funds' revenues and expenditures are anticipated to be in-line with budget through the fourth quarter ended June 30, 2016. The Library Construction Debt was refinanced during the year and the fund reflects the proceeds from the new debt and the payoff of the old bonds. Final payment was made during the current year and the debt is paid in full for the 12 Mile Road SAD and 2002 Street and Refunding Bonds.

Capital Improvement Funds

The Special Assessment Revolving Fund had no capital activity during the current year.

The Street Improvement Fund was created in FY 2013-14 to record and track construction-in-progress to be carried over into the next fiscal year in order to complete projects that are unfinished due to the construction season falling between two City fiscal years. As of June 30, 2016, approximately \$4,700,000 in unfinished projects from fiscal year 2015-16 were completed.

The Gun Range Facility Fund was adopted as of July 1, 2014, during the FY 2014-15 budget process. This fund was specifically created to offset current and future capital purchases with incoming revenues; operating costs remain in the police department within the General Fund. There were no capital purchases this fiscal year.

Component Unit

The Economic Development Fund is the City's only component unit. During the past year part of the fund balance was used to offset fees for various new developments. An adopted budget is not required, per the State Budget Act, for component units and the information is primarily presented for informational purposes only.

Enterprise Funds

The enterprise funds' revenues and expenditures are anticipated to be in-line with budget through the fourth quarter. An adopted budget is not required, per the State Budget Act, for enterprise funds and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time. Similar to the street funds, the Water and Sewer Fund has significant construction projects on going which will require a rollover budget amendment of approximately \$7.2 million.

Fiduciary Fund

The Retiree Healthcare Fund is anticipated to be in-line with budget through the fourth quarter. An adopted budget is not required, per the State Budget Act, for fiduciary funds and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time.

The above summary is based on the actual June 30, 2016 balances for all funds at August 24, 2016. The balances are not "final" as year-end adjustments and account reconciliations are still being performed but should be materially correct. The State of Michigan requires all municipalities to have an independent audit performed (most annually) to verify all financial data is materially accurate and properly disclosed. The independent auditors hired by the Mayor and City Council are scheduled to perform the annual audit beginning September 19, 2016 with a final report anticipated by the end of October 2016. All balances will be deemed "final" by the finance department no later than early September prior to the auditor's arrival.

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2016
 % Fiscal Year Completed: 100.00

GL NUMBER	END BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small>	2015-16 ORIGINAL BUDGET	2015-16 AMENDED BUDGET	YTD BALANCE 06/30/2016 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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GENERAL FUND

Fund 101 - GENERAL FUND 101

Revenues

Property tax revenue	15,618,990	15,918,976	16,081,101	16,118,487	100
Licenses, permits & charges for services	4,911,642	4,067,196	4,855,071	4,997,046	103
State sources	4,370,591	4,341,470	4,381,470	4,349,722	99
Federal grants	61,391	58,000	65,125	70,123	108
Other revenue	779,896	639,970	733,470	755,025	103
Fines and forfeitures	513,709	490,000	586,000	578,641	99
Interest income	338,620	425,000	700,000	881,443	126
Donations	-	-	2,000	1,475	74
Transfers in	5,311,364	5,300,000	5,340,000	5,340,000	100
TOTAL Revenues	31,906,201	31,240,612	32,744,237	33,091,962	101

Expenditures

Personnel services	34,091	36,207	37,022	36,512	99
Supplies	544	750	435	70	16
Other services and charges	7,801	10,000	9,500	7,710	81
101.00-CITY COUNCIL	42,435	46,957	46,957	44,292	94
Personnel services	425,377	509,524	494,289	483,383	98
Supplies	1,777	1,500	1,501	1,197	80
Other services and charges	81,650	115,735	174,700	121,252	69
172.00-CITY MANAGER	508,804	626,759	670,490	605,832	90
Personnel services	784,311	889,093	862,215	826,698	96
Supplies	12,296	18,000	16,000	12,164	76
Other services and charges	53,224	67,800	64,975	61,317	94
Capital outlay	6,879	8,358	6,561	6,561	100
201.00-FINANCE DEPARTMENT	856,710	983,251	949,751	906,740	95
Personnel services	597,665	660,067	645,867	636,533	99
Supplies	21,407	26,150	26,150	25,080	96
Other services and charges	104,282	190,689	194,689	164,395	84
Capital outlay	51,272	104,150	258,979	232,949	90
205.00-INFORMATION TECHNOLOGY DEPT	774,626	981,056	1,125,685	1,058,957	94
Personnel services	506,021	581,944	543,936	535,618	98
Supplies	10,372	15,700	12,700	11,790	93
Other services and charges	201,580	264,600	140,300	110,782	79
Capital outlay	-	-	23,058	23,058	100
209.00-ASSESSING DEPARTMENT	717,973	862,244	719,994	681,249	95
Other services and charges	699,485	760,000	749,656	706,335	94
Capital outlay	8,170	70,000	30,344	26,544	87
210.00-CITY ATTORNEY, INSURANCE, & CLAIMS	707,655	830,000	780,000	732,879	94
Personnel services	546,563	567,971	600,341	583,376	97
Supplies	38,730	49,000	50,155	47,381	94
Other services and charges	124,308	113,180	102,655	94,291	92
Capital outlay	-	-	10,000	-	0
215.00-CITY CLERK	709,601	730,151	763,151	725,048	95
Personnel services	239,408	248,878	262,638	250,341	95
Supplies	42,908	31,000	31,700	29,754	94
Other services and charges	38,316	47,500	55,036	36,532	66
253.00-TREASURY	320,632	327,378	349,374	316,627	91
Personnel services	352,856	406,197	279,984	264,431	94
Supplies	13,846	22,500	32,000	24,209	76
Other services and charges	372,792	432,380	458,000	436,746	95
Capital outlay	392,481	8,600	20,864	17,721	85
265.00-FACILITY MANAGEMENT	1,131,975	869,677	790,848	743,107	94
Personnel services	-	-	387,849	378,878	98
Supplies	-	-	4,920	4,031	82
Other services and charges	-	-	71,889	57,272	80
Capital outlay	-	-	294,483	32,968	11
Allocated to other funds	-	-	(58,500)	(58,128)	99
265.10-FACILITY MANAGEMENT - PARKS MAINT	-	-	700,641	415,020	59
Personnel services	356,500	368,315	338,065	329,682	98
Supplies	890	1,000	1,000	885	89

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016 <small>NORMAL (ABNORMAL)</small>	
Other services and charges	65,429	119,000	128,150	83,926	65
Capital outlay	-	-	21,000	-	0
270.00-HUMAN RESOURCES	422,819	488,315	488,215	414,493	85
Personnel services	399,265	372,973	355,215	352,740	99
Supplies	9,504	10,400	22,150	22,072	100
Other services and charges	352,410	390,471	394,149	374,005	95
Program expenditures	-	-	2,330	2,330	100
295.00-NEIGHBORHOOD & BUSINESS REL GROUP	761,179	773,844	773,844	751,147	97
Personnel services	10,398,085	10,601,421	10,509,921	10,414,169	99
Supplies	259,174	253,000	273,000	254,627	93
Other services and charges	974,116	1,105,705	1,087,790	992,184	91
Capital outlay	146,556	145,795	151,795	98,325	65
301.00-POLICE DEPARTMENT	11,777,931	12,105,921	12,022,506	11,759,306	98
Personnel services	3,971,774	4,187,422	4,225,397	4,163,964	99
Supplies	142,837	148,400	169,724	157,813	93
Other services and charges	473,779	560,535	625,535	552,767	88
Capital outlay	154,416	65,900	145,706	97,657	67
337.00-FIRE DEPARTMENT	4,742,807	4,962,257	5,166,362	4,972,200	96
Personnel services	1,455,021	1,479,383	1,386,883	1,361,392	98
Supplies	42,172	34,600	37,050	30,626	83
Other services and charges	93,989	118,879	280,412	256,007	91
Capital outlay	22,387	255,000	455,050	455,003	100
Allocated to other funds	(15,950)	-	(17,000)	(15,377)	90
371.00-COMMUNITY DEVELOPMENT-BUILDING	1,597,619	1,887,862	2,142,395	2,087,651	97
Personnel services	266,650	293,600	227,810	219,078	96
Supplies	11,588	11,200	13,450	9,809	73
Other services and charges	362,912	349,191	399,862	354,172	89
Capital outlay	30,724	266,464	20,981	1,759	8
442.00-DPS ADMINISTRATION DIVISION	671,875	920,455	662,103	584,818	88
Personnel services	489,606	516,196	481,196	469,554	98
Supplies	2,652	2,000	1,930	1,497	78
Other services and charges	97,391	134,604	134,174	70,844	53
Capital outlay	91,259	276,265	627,263	114,603	18
Allocated to other funds	(371,784)	(371,784)	(371,784)	(371,784)	100
442.10-DPS ENGINEERING DIVISION	309,123	557,281	872,779	284,714	33
Personnel services	2,168,961	2,388,086	2,058,450	2,028,266	99
Supplies	78,704	83,500	95,858	92,098	96
Other services and charges	345,747	364,250	312,299	275,559	88
Capital outlay	13,480	373,867	545,567	13,278	2
Allocated to other funds	(1,946,104)	(1,877,000)	(1,877,000)	(1,859,225)	99
Maintenance	97,605	131,000	228,529	205,792	90
442.20-DPS FIELD OPERATIONS DIVISION	758,394	1,463,703	1,363,703	755,767	55
Personnel services	302,046	322,357	332,256	320,365	96
Supplies	28,435	23,750	30,850	28,883	94
Other services and charges	330,594	392,450	284,850	209,497	74
Capital outlay	-	58,000	260,401	175,401	67
Allocated to other funds	(11,396)	(5,000)	(31,000)	(30,527)	98
442.30-DPS FLEET ASSET DIVISION	649,679	791,557	877,357	703,620	80
Personnel services	31,013	46,271	47,671	46,377	97
Supplies	6,234	9,642	9,642	3,448	36
665.00-NOVI YOUTH ASSISTANCE	37,246	55,913	57,313	49,826	87
Other services and charges	5,917	14,000	14,525	7,995	55
803.00-HISTORICAL COMMISSION	5,917	14,000	14,525	7,995	55
Personnel services	457,509	546,861	477,661	454,408	95
Supplies	5,506	7,450	9,950	3,795	38
Other services and charges	44,900	46,700	315,149	207,542	66
807.00-COMMUNITY DEVELOPMENT-PLANNING	507,915	601,011	802,760	665,746	83
Transfers out	1,025,654	361,020	365,220	365,220	100
940.00-TRANSFER TO OTHER FUNDS	1,025,654	361,020	365,220	365,220	100
TOTAL Expenditures	29,038,570	31,240,612	32,505,973	29,632,254	91
Fund 101 - GENERAL FUND 101:					
TOTAL REVENUES	31,906,201	31,240,612	32,744,237	33,091,962	101
TOTAL EXPENDITURES	29,038,570	31,240,612	32,505,973	29,632,254	91
NET OF REVENUES & EXPENDITURES	2,867,632	-	238,264	3,459,708	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	

SPECIAL REVENUE FUNDS

Fund 202 - MAJOR STREET FUND 202

Revenues

State sources	2,831,461	2,606,300	3,025,713	3,225,228	107
Other revenue	7,908	-	5,000	-	0
Interest income	1,050	2,000	10,000	48,835	488
Transfers in	-	3,275,000	4,364,570	3,524,570	81
TOTAL Revenues	2,840,419	5,883,300	7,405,283	6,798,633	92

Expenditures

Transfers out	673,736	-	4,145,323	4,145,323	100
Other services and charges	88,090	88,090	89,590	89,390	100
Capital outlay	450,865	4,404,837	1,856,402	1,554,410	84
Maintenance	1,391,571	1,390,000	1,377,844	1,143,686	83
TOTAL Expenditures	2,604,262	5,882,927	7,469,159	6,932,809	93

Fund 202 - MAJOR STREET FUND 202:

TOTAL REVENUES	2,840,419	5,883,300	7,405,283	6,798,633	92
TOTAL EXPENDITURES	2,604,262	5,882,927	7,469,159	6,932,809	93
NET OF REVENUES & EXPENDITURES	236,156	373	(63,876)	(134,176)	

Fund 203 - LOCAL STREET FUND 203

Revenues

State sources	1,015,955	932,000	1,071,805	1,125,929	105
Other revenue	9,206	-	-	4,000	100
Interest income	5,429	2,000	2,000	61,218	3,061
Transfers in	3,085,700	2,645,000	2,366,563	1,641,563	69
TOTAL Revenues	4,116,290	3,579,000	3,440,368	2,832,710	82

Expenditures

Transfers out	2,815,466	-	551,550	551,550	100
Other services and charges	76,640	76,640	77,940	77,940	100
Capital outlay	-	2,090,000	1,685,104	1,047,737	62
Maintenance	1,292,418	1,412,000	1,319,173	1,316,121	100
TOTAL Expenditures	4,184,524	3,578,640	3,633,767	2,993,349	82

Fund 203 - LOCAL STREET FUND 203:

TOTAL REVENUES	4,116,290	3,579,000	3,440,368	2,832,710	82
TOTAL EXPENDITURES	4,184,524	3,578,640	3,633,767	2,993,349	82
NET OF REVENUES & EXPENDITURES	(68,234)	360	(193,399)	(160,639)	

Fund 204 - MUNICIPAL STREET FUND 204

Revenues

Other revenue	512,879	260,000	317,800	309,433	97
Interest income	48,599	30,000	30,000	147,217	491
Transfers in	389,012	190,100	190,100	190,100	100
Special assessments levied	15,368	12,900	12,900	12,294	95
Property tax revenue	4,754,082	4,671,655	4,747,442	4,773,337	101
Licenses, permits & charges for services	10,700	-	106,040	106,080	100
Federal grants	10,814	-	-	-	0
Special assessment interest	3,971	3,100	3,100	2,951	95
TOTAL Revenues	5,745,424	5,167,755	5,407,382	5,541,413	102

Expenditures

Transfers out	3,174,847	5,920,000	6,731,133	5,166,133	77
Other services and charges	116,075	118,075	168,575	166,260	99
Capital outlay	(6,647)	342,612	3,196,275	2,066,664	65
Maintenance	297,370	504,000	303,298	241,728	80
TOTAL Expenditures	3,581,644	6,884,687	10,399,281	7,640,785	73

Fund 204 - MUNICIPAL STREET FUND 204:

TOTAL REVENUES	5,745,424	5,167,755	5,407,382	5,541,413	102
TOTAL EXPENDITURES	3,581,644	6,884,687	10,399,281	7,640,785	73
NET OF REVENUES & EXPENDITURES	2,163,779	(1,716,932)	(4,991,899)	(2,099,373)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 205 - PUBLIC SAFETY FUND 205

Revenues

Interest income	51,451	20,844	60,000	67,931	113
Property tax revenue	4,390,579	4,469,156	4,530,000	4,546,054	100
TOTAL Revenues	4,442,030	4,490,000	4,590,000	4,613,985	101

Expenditures

Transfers out	5,300,000	5,300,000	5,300,000	5,300,000	100
TOTAL Expenditures	5,300,000	5,300,000	5,300,000	5,300,000	100

Fund 205 - PUBLIC SAFETY FUND 205:

TOTAL REVENUES	4,442,030	4,490,000	4,590,000	4,613,985	101
TOTAL EXPENDITURES	5,300,000	5,300,000	5,300,000	5,300,000	100
NET OF REVENUES & EXPENDITURES	(857,970)	(810,000)	(710,000)	(686,015)	

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND

Revenues

Other revenue	10,459	5,400	40,770	38,822	95
Interest income	(2,484)	5,000	38,940	42,598	109
Transfers in	978,768	361,020	365,220	365,220	100
Property tax revenue	1,185,648	1,201,820	1,215,154	1,227,549	101
Federal grants	32,654	-	-	-	0
State grants	-	-	368,000	368,230	100
Program revenue	1,133,491	1,140,150	1,131,457	1,262,685	112
Older adult program revenue	170,124	181,650	184,546	181,784	99
Donations	59,900	23,000	143,275	143,275	100
TOTAL Revenues	3,568,560	2,918,040	3,487,362	3,630,163	104

Expenditures

Other services and charges	432,950	456,152	506,910	485,226	96
Capital outlay	413,597	436,010	1,823,717	1,188,167	65
Supplies	42,583	40,180	88,423	59,808	68
Personnel services	995,431	1,174,506	1,132,621	1,087,934	96
Program expenditures	625,414	676,222	649,592	568,642	88
Older Adult Program Expenditures	235,466	234,970	229,834	218,140	95
TOTAL Expenditures	2,745,441	3,018,040	4,431,097	3,607,919	81

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND:

TOTAL REVENUES	3,568,560	2,918,040	3,487,362	3,630,163	104
TOTAL EXPENDITURES	2,745,441	3,018,040	4,431,097	3,607,919	81
NET OF REVENUES & EXPENDITURES	823,120	(100,000)	(943,735)	22,244	

Fund 209 - TREE FUND 209

Revenues

Other revenue	1,065,275	195,000	1,010,000	1,384,840	137
Interest income	10,654	39,184	39,184	78,536	200
TOTAL Revenues	1,075,930	234,184	1,049,184	1,463,376	139

Expenditures

Other services and charges	159,191	131,200	177,873	169,150	95
Capital outlay	-	4,133	4,133	-	0
Supplies	-	-	4,500	1,345	30
Personnel services	-	98,851	72,396	63,421	88
TOTAL Expenditures	159,191	234,184	258,902	233,916	90

Fund 209 - TREE FUND 209:

TOTAL REVENUES	1,075,930	234,184	1,049,184	1,463,376	139
TOTAL EXPENDITURES	159,191	234,184	258,902	233,916	90
NET OF REVENUES & EXPENDITURES	916,738	-	790,282	1,229,460	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016 <small>NORMAL (ABNORMAL)</small>	

Fund 210 - DRAIN FUND 210

Revenues

Other revenue	18,119	10,000	10,000	14,265	143
Interest income	90,788	40,000	90,000	115,025	128
Property tax revenue	9,920	(8,026)	(8,026)	116	(1)
TOTAL Revenues	118,826	41,974	91,974	129,406	141

Expenditures

Other services and charges	53,609	61,118	95,488	93,807	98
Capital outlay	188,521	1,823,430	4,179,646	399,666	10
Maintenance	499,720	647,500	589,476	553,681	94
TOTAL Expenditures	741,851	2,532,048	4,864,610	1,047,154	22

Fund 210 - DRAIN FUND 210:

TOTAL REVENUES	118,826	41,974	91,974	129,406	141
TOTAL EXPENDITURES	741,851	2,532,048	4,864,610	1,047,154	22
NET OF REVENUES & EXPENDITURES	(623,024)	(2,490,074)	(4,772,636)	(917,748)	

Fund 263 - PEG CABLE FUND

Revenues

Other revenue	-	-	-	1,267	100
Interest income	(411)	1,000	1,000	9,795	980
Transfers in	272,654	-	-	-	0
Licenses, permits & charges for services	248,108	180,000	250,000	382,655	153
TOTAL Revenues	520,351	181,000	251,000	393,717	157

Expenditures

Other services and charges	98,535	90,000	155,010	153,025	99
Capital outlay	-	7,000	262,850	212,724	81
Supplies	-	-	11,100	9,891	89
Personnel services	14,358	21,691	65,741	55,049	84
TOTAL Expenditures	112,893	118,691	494,701	430,689	87

Fund 263 - PEG CABLE FUND:

TOTAL REVENUES	520,351	181,000	251,000	393,717	157
TOTAL EXPENDITURES	112,893	118,691	494,701	430,689	87
NET OF REVENUES & EXPENDITURES	407,458	62,309	(243,701)	(36,972)	

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Revenues

Federal grants	53,000	77,505	93,353	44,213	47
TOTAL Revenues	53,000	77,505	93,353	44,213	47

Expenditures

Other services and charges	68,848	77,505	77,505	37,873	49
TOTAL Expenditures	68,848	77,505	77,505	37,873	49

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND:

TOTAL REVENUES	53,000	77,505	93,353	44,213	47
TOTAL EXPENDITURES	68,848	77,505	77,505	37,873	49
NET OF REVENUES & EXPENDITURES	(15,848)	-	15,848	6,340	

Fund 265 - CONTRIBUTIONS & DONATION265

Expenditures

Transfers out	237,132	-	-	-	0
TOTAL Expenditures	237,132	-	-	-	0

Fund 265 - CONTRIBUTIONS & DONATION265:

TOTAL REVENUES	-	-	-	-	0
TOTAL EXPENDITURES	237,132	-	-	-	0
NET OF REVENUES & EXPENDITURES	(237,132)	-	-	-	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 266 - FORFEITURE FUND 266

Revenues

Other revenue	37,816	3,000	16,347	46,538	285
Interest income	891	2,500	2,500	5,538	222
Federal grants	5,027	5,000	5,000	1,901	38
Fines and forfeitures	62,220	66,000	66,100	100,380	152
TOTAL Revenues	105,955	76,500	89,947	154,357	172

Expenditures

Other services and charges	73,698	400	500	475	95
Capital outlay	138,316	224,330	244,876	188,327	77
Supplies	30,889	10,000	10,000	3,952	40
TOTAL Expenditures	242,904	234,730	255,376	192,755	75

Fund 266 - FORFEITURE FUND 266:

TOTAL REVENUES	105,955	76,500	89,947	154,357	172
TOTAL EXPENDITURES	242,904	234,730	255,376	192,755	75
NET OF REVENUES & EXPENDITURES	(136,949)	(158,230)	(165,429)	(38,398)	

Fund 268 - LIBRARY FUND 268

Revenues

State sources	32,841	27,000	29,000	34,496	119
Other revenue	57,549	60,900	62,185	65,102	105
Interest income	36,565	24,000	32,065	64,630	202
Property tax revenue	2,372,929	2,408,281	2,428,218	2,456,904	101
Donations	22,052	6,000	6,767	9,473	140
Fines and forfeitures	148,216	147,000	181,926	178,700	98
TOTAL Revenues	2,670,152	2,673,181	2,740,161	2,809,304	103

Expenditures

Transfers out	-	-	40,000	40,000	100
Other services and charges	433,451	479,600	501,004	440,149	88
Capital outlay	7,020	146,200	105,675	68,880	65
Supplies	516,403	566,000	567,265	500,114	88
Personnel services	1,839,830	1,895,945	1,756,500	1,745,141	99
TOTAL Expenditures	2,796,705	3,087,745	2,970,444	2,794,285	94

Fund 268 - LIBRARY FUND 268:

TOTAL REVENUES	2,670,152	2,673,181	2,740,161	2,809,304	103
TOTAL EXPENDITURES	2,796,705	3,087,745	2,970,444	2,794,285	94
NET OF REVENUES & EXPENDITURES	(126,553)	(414,564)	(230,283)	15,020	

Fund 269 - LIBRARY CONTRIBUTION 269

Revenues

Interest income	31,696	20,000	-	44,778	100
Donations	32,331	12,000	41,700	27,621	66
TOTAL Revenues	64,027	32,000	41,700	72,399	174

Expenditures

Other services and charges	92	-	-	-	0
Supplies	25,090	32,000	39,600	30,191	76
TOTAL Expenditures	25,183	32,000	39,600	30,191	76

Fund 269 - LIBRARY CONTRIBUTION 269:

TOTAL REVENUES	64,027	32,000	41,700	72,399	174
TOTAL EXPENDITURES	25,183	32,000	39,600	30,191	76
NET OF REVENUES & EXPENDITURES	38,845	-	2,100	42,207	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST

Revenues

Interest income	117	100	100	68	68
Special assessments levied	-	7,529	-	-	0
TOTAL Revenues	117	7,629	100	68	68

Expenditures

Other services and charges	8,860	10,000	10,000	8,209	82
TOTAL Expenditures	8,860	10,000	10,000	8,209	82

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST:

TOTAL REVENUES	117	7,629	100	68	68
TOTAL EXPENDITURES	8,860	10,000	10,000	8,209	82
NET OF REVENUES & EXPENDITURES	(8,743)	(2,371)	(9,900)	(8,141)	

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE

Revenues

Interest income	8	10	10	5	52
Special assessments levied	3,300	3,300	3,300	3,300	100
TOTAL Revenues	3,308	3,310	3,310	3,305	100

Expenditures

Other services and charges	3,459	3,310	3,310	3,161	95
TOTAL Expenditures	3,459	3,310	3,310	3,161	95

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE:

TOTAL REVENUES	3,308	3,310	3,310	3,305	100
TOTAL EXPENDITURES	3,459	3,310	3,310	3,161	95
NET OF REVENUES & EXPENDITURES	(151)	-	-	145	

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST

Revenues

Interest income	84	50	50	70	139
Special assessments levied	15,000	15,000	15,000	15,000	100
TOTAL Revenues	15,084	15,050	15,050	15,070	100

Expenditures

Other services and charges	2,003	15,050	15,050	2,292	15
TOTAL Expenditures	2,003	15,050	15,050	2,292	15

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST :

TOTAL REVENUES	15,084	15,050	15,050	15,070	100
TOTAL EXPENDITURES	2,003	15,050	15,050	2,292	15
NET OF REVENUES & EXPENDITURES	13,081	-	-	12,778	

DEBT SERVICE FUNDS

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND

Revenues

Interest income	540	225	450	734	163
Property tax revenue	1,141,260	1,283,800	1,453,900	1,458,532	100
Other financing sources (uses)	-	-	9,971,161	9,995,301	100
TOTAL Revenues	1,141,800	1,284,025	11,425,511	11,454,568	100

Expenditures

Other services and charges	400	400	475	475	100
Other financing sources (uses)	-	-	9,887,462	9,887,462	100
Debt service	1,107,000	1,088,625	1,633,574	1,654,366	101
TOTAL Expenditures	1,107,400	1,089,025	11,521,511	11,542,303	100

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND:

TOTAL REVENUES	1,141,800	1,284,025	11,425,511	11,454,568	100
TOTAL EXPENDITURES	1,107,400	1,089,025	11,521,511	11,542,303	100
NET OF REVENUES & EXPENDITURES	34,400	195,000	(96,000)	(87,735)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 395 - 2010 REFUNDING BONDS

Revenues

Interest income	141	44	44	138	314
Property tax revenue	1,065,166	1,061,164	1,061,264	1,077,809	102
TOTAL Revenues	1,065,307	1,061,208	1,061,308	1,077,947	102

Expenditures

Other services and charges	400	400	500	475	95
Debt service	1,029,138	1,087,394	1,087,394	1,087,094	100
TOTAL Expenditures	1,029,538	1,087,794	1,087,894	1,087,569	100

Fund 395 - 2010 REFUNDING BONDS:

TOTAL REVENUES	1,065,307	1,061,208	1,061,308	1,077,947	102
TOTAL EXPENDITURES	1,029,538	1,087,794	1,087,894	1,087,569	100
NET OF REVENUES & EXPENDITURES	35,770	(26,586)	(26,586)	(9,621)	

Fund 397 - 2002 STREET & REFUNDING 397

Revenues

Interest income	1,074	597	597	1,060	178
Property tax revenue	1,134,898	1,010,092	1,040,192	1,037,294	100
TOTAL Revenues	1,135,972	1,010,689	1,040,789	1,038,354	100

Expenditures

Other services and charges	400	400	500	475	95
Debt service	750,906	751,860	781,860	747,306	96
TOTAL Expenditures	751,306	752,260	782,360	747,781	96

Fund 397 - 2002 STREET & REFUNDING 397:

TOTAL REVENUES	1,135,972	1,010,689	1,040,789	1,038,354	100
TOTAL EXPENDITURES	751,306	752,260	782,360	747,781	96
NET OF REVENUES & EXPENDITURES	384,666	258,429	258,429	290,573	

Fund 841 - 12 MILE ROAD SAD DEBT 204155

Revenues

Interest income	26	31	31	31	100
Special assessments levied	1,762,142	1,537,303	1,537,303	1,537,303	100
Special assessment interest	78,694	33,166	33,166	33,166	100
TOTAL Revenues	1,840,862	1,570,500	1,570,500	1,570,500	100

Expenditures

Transfers out	389,012	190,100	190,100	190,100	100
Debt service	1,451,850	1,380,400	1,380,400	1,380,400	100
TOTAL Expenditures	1,840,862	1,570,500	1,570,500	1,570,500	100

Fund 841 - 12 MILE ROAD SAD DEBT 204155:

TOTAL REVENUES	1,840,862	1,570,500	1,570,500	1,570,500	100
TOTAL EXPENDITURES	1,840,862	1,570,500	1,570,500	1,570,500	100
NET OF REVENUES & EXPENDITURES	-	-	-	-	

CAPITAL IMPROVEMENT FUNDS

Fund 402 - GUN RANGE FACILITY FUND

Revenues

Interest income	120	1,793	1,793	3,292	184
Licenses, permits & charges for services	110,425	130,800	130,800	103,505	79
TOTAL Revenues	110,545	132,593	132,593	106,798	81

Fund 402 - GUN RANGE FACILITY FUND:

TOTAL REVENUES	110,545	132,593	132,593	106,798	81
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	110,545	132,593	132,593	106,798	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 403 - Street Improvement Fund

Revenues

Interest income	(492)	-	-	-	0
Transfers in	3,578,349	-	4,696,873	4,696,873	100
TOTAL Revenues	3,577,857	-	4,696,873	4,696,873	100

Expenditures

Capital outlay	5,232,490	-	7,790,131	3,093,258	40
TOTAL Expenditures	5,232,490	-	7,790,131	3,093,258	40

Fund 403 - Street Improvement Fund:

TOTAL REVENUES	3,577,857	-	4,696,873	4,696,873	100
TOTAL EXPENDITURES	5,232,490	-	7,790,131	3,093,258	40
NET OF REVENUES & EXPENDITURES	(1,654,633)	-	(3,093,258)	1,603,615	

PERMANENT FUND

Fund 211 - DRAIN PERPETUAL MAINT 211

Revenues

Interest income	173,064	100,000	100,000	183,001	183
Tap-in fees	24,252	5,000	25,000	21,217	85
TOTAL Revenues	197,316	105,000	125,000	204,218	163

Fund 211 - DRAIN PERPETUAL MAINT 211:

TOTAL REVENUES	197,316	105,000	125,000	204,218	163
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	197,316	105,000	125,000	204,218	

COMPONENT UNIT

Fund 566 - ECONOMIC DEVELOPMENT 566

Revenues

Interest income	39	-	-	24	100
TOTAL Revenues	39	-	-	24	100

Expenditures

Other services and charges	-	-	4,500	7,000	156
TOTAL Expenditures	-	-	4,500	7,000	156

Fund 566 - ECONOMIC DEVELOPMENT 566:

TOTAL REVENUES	39	-	-	24	100
TOTAL EXPENDITURES	-	-	4,500	7,000	156
NET OF REVENUES & EXPENDITURES	39	-	(4,500)	(6,976)	

ENTERPRISE FUNDS

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235

Revenues

Interest income	23,194	60,000	60,100	106,156	177
TOTAL Revenues	23,194	60,000	60,100	106,156	177

Expenditures

Other services and charges	400	400	500	475	95
TOTAL Expenditures	400	400	500	475	95

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235:

TOTAL REVENUES	23,194	60,000	60,100	106,156	177
TOTAL EXPENDITURES	400	400	500	475	95
NET OF REVENUES & EXPENDITURES	22,794	59,600	59,600	105,681	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2016 <small>NORMAL (ABNORMAL)</small>	
Fund 590 - ICE ARENA FUND 590					
Revenues					
Other revenue	76,609	89,300	89,300	94,777	106
Interest income	42,860	8,000	9,000	45,193	502
Program revenue	2,076,400	1,990,915	1,990,915	2,003,721	101
TOTAL Revenues	2,195,869	2,088,215	2,089,215	2,143,691	103
Expenditures					
Other services and charges	1,454,001	1,160,316	1,161,116	951,049	82
Capital outlay	-	209,000	209,000	135,496	65
Supplies	22,439	14,150	14,350	14,315	100
Program expenditures	189,796	191,485	191,485	176,771	92
Debt service	422,925	556,220	556,220	158,427	28
TOTAL Expenditures	2,089,162	2,131,171	2,132,171	1,436,058	67
Fund 590 - ICE ARENA FUND 590:					
TOTAL REVENUES	2,195,869	2,088,215	2,089,215	2,143,691	103
TOTAL EXPENDITURES	2,089,162	2,131,171	2,132,171	1,436,058	67
NET OF REVENUES & EXPENDITURES	106,708	(42,956)	(42,956)	707,633	
Fund 592 - WATER AND SEWER FUND					
Revenues					
Other revenue	154,644	175,000	204,000	213,137	104
Interest income	989,715	620,000	620,000	1,469,812	237
Property tax revenue	8,665	-	-	-	0
Federal grants	-	-	1,470,167	-	0
Special assessment interest	49,610	40,473	40,473	40,738	101
Operating revenue	21,311,144	23,281,000	23,781,000	23,442,205	99
Capital contributions	6,764,584	2,550,000	3,141,000	2,536,065	81
TOTAL Revenues	29,278,363	26,666,473	29,256,640	27,701,957	95
Expenditures					
Other services and charges	23,077,418	20,133,586	21,882,845	21,427,399	98
Capital outlay	84	1,561,067	8,216,175	1,040,846	13
Supplies	62,320	58,200	63,800	61,398	96
Personnel services	1,253,618	1,294,121	1,256,561	1,229,035	98
Debt service	19,525	170,185	170,185	15,184	9
TOTAL Expenditures	24,412,965	23,217,159	31,589,566	23,773,863	75
Fund 592 - WATER AND SEWER FUND:					
TOTAL REVENUES	29,278,363	26,666,473	29,256,640	27,701,957	95
TOTAL EXPENDITURES	24,412,965	23,217,159	31,589,566	23,773,863	75
NET OF REVENUES & EXPENDITURES	4,865,398	3,449,314	(2,332,926)	3,928,094	
Fund 594 - SENIOR HOUSING FUND 594					
Revenues					
Other revenue	22,323	17,400	17,400	21,526	124
Interest income	22,805	7,500	8,500	38,941	458
Operating revenue	1,987,088	1,996,255	2,001,255	2,002,871	100
TOTAL Revenues	2,032,216	2,021,155	2,027,155	2,063,338	102
Expenditures					
Other services and charges	1,053,744	769,678	761,678	675,601	89
Capital outlay	10,425	39,000	114,905	27,563	24
Supplies	9,137	11,475	11,475	6,377	56
Debt service	487,677	1,120,110	1,124,110	494,647	44
TOTAL Expenditures	1,560,983	1,940,263	2,012,168	1,204,188	60
Fund 594 - SENIOR HOUSING FUND 594:					
TOTAL REVENUES	2,032,216	2,021,155	2,027,155	2,063,338	102
TOTAL EXPENDITURES	1,560,983	1,940,263	2,012,168	1,204,188	60
NET OF REVENUES & EXPENDITURES	471,233	80,892	14,987	859,150	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT
	06/30/2015	ORIGINAL	AMENDED	06/30/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	USED

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710

Revenues

Other revenue	2,529	5,000	5,000	-	0
Interest income	690,889	500,000	(66,702)	(45,716)	69
Contributions - employer	975,196	871,702	871,702	871,702	100
TOTAL Revenues	1,668,613	1,376,702	810,000	825,986	102

Expenditures

Other services and charges	8,576	10,000	51,500	50,991	99
Personnel services	704,208	800,000	798,500	784,904	98
TOTAL Expenditures	712,784	810,000	850,000	835,895	98

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710:

TOTAL REVENUES	1,668,613	1,376,702	810,000	825,986	102
TOTAL EXPENDITURES	712,784	810,000	850,000	835,895	98
NET OF REVENUES & EXPENDITURES	955,829	566,702	(40,000)	(9,909)	