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



Presented by:

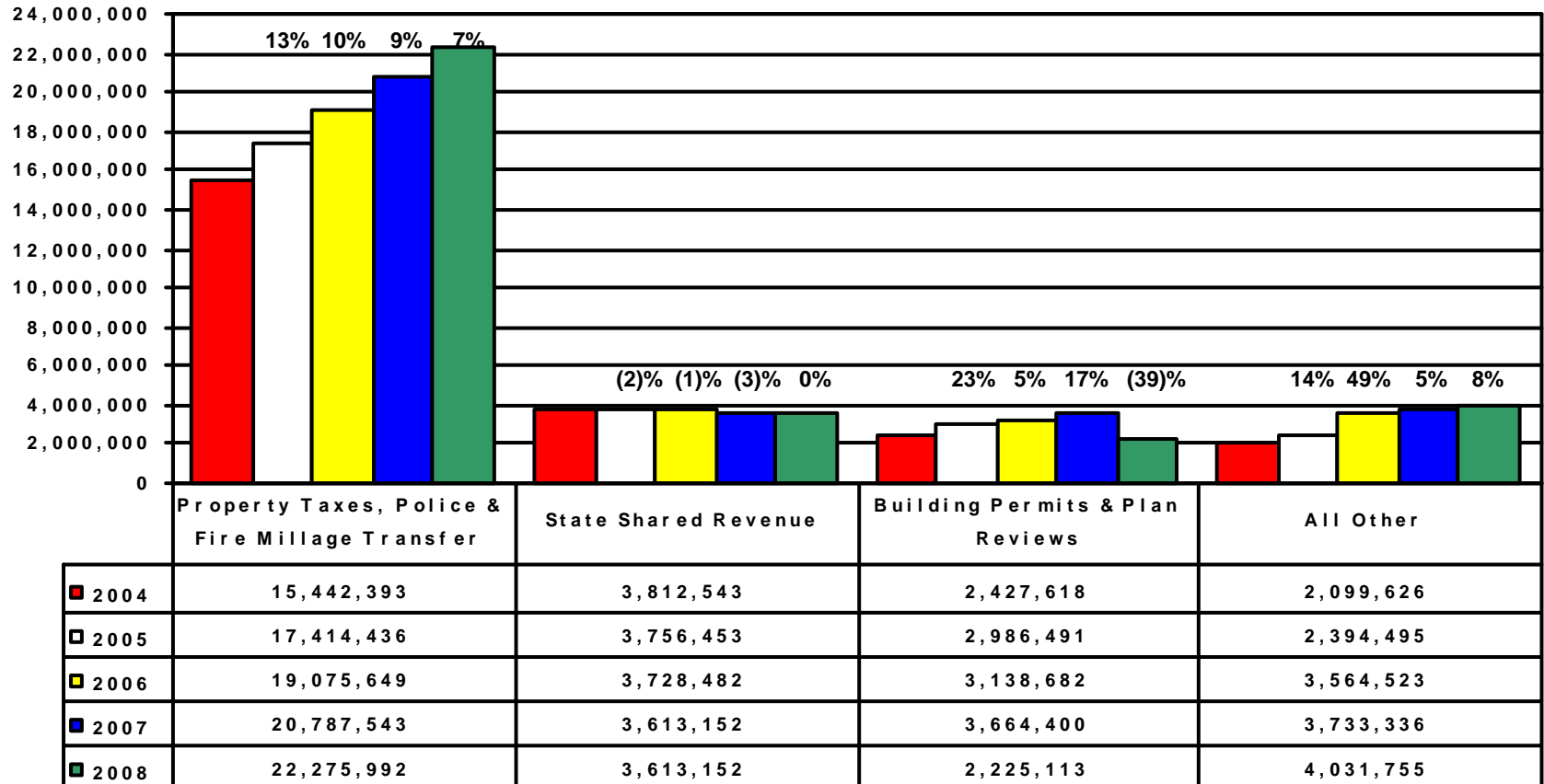
Joe Heffernan
Kathy Kercorian

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City of Novi

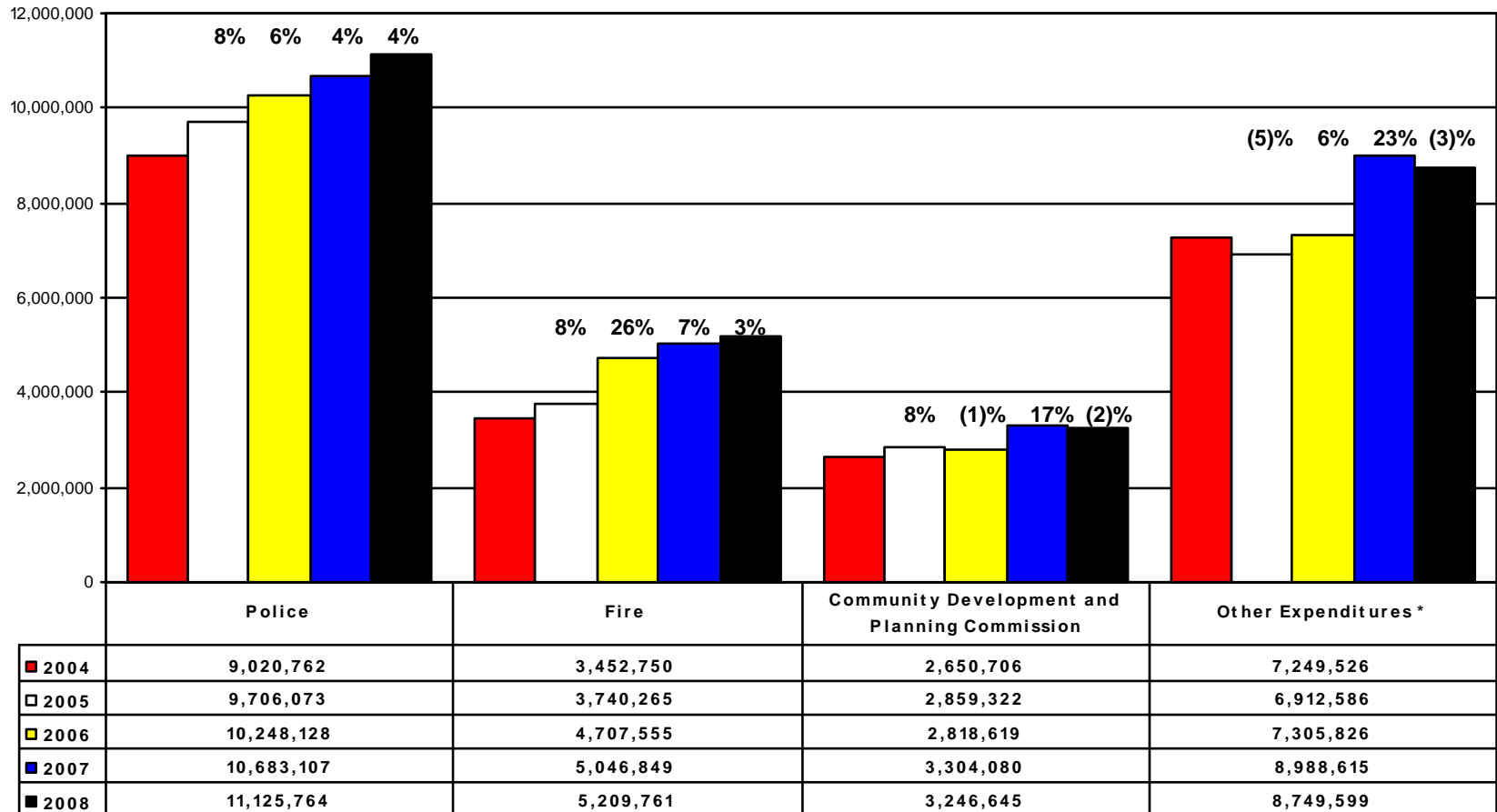
General Fund Revenue Trends (With % Change)

Years Ended June 30, 2004 Through 2008



City of Novi

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

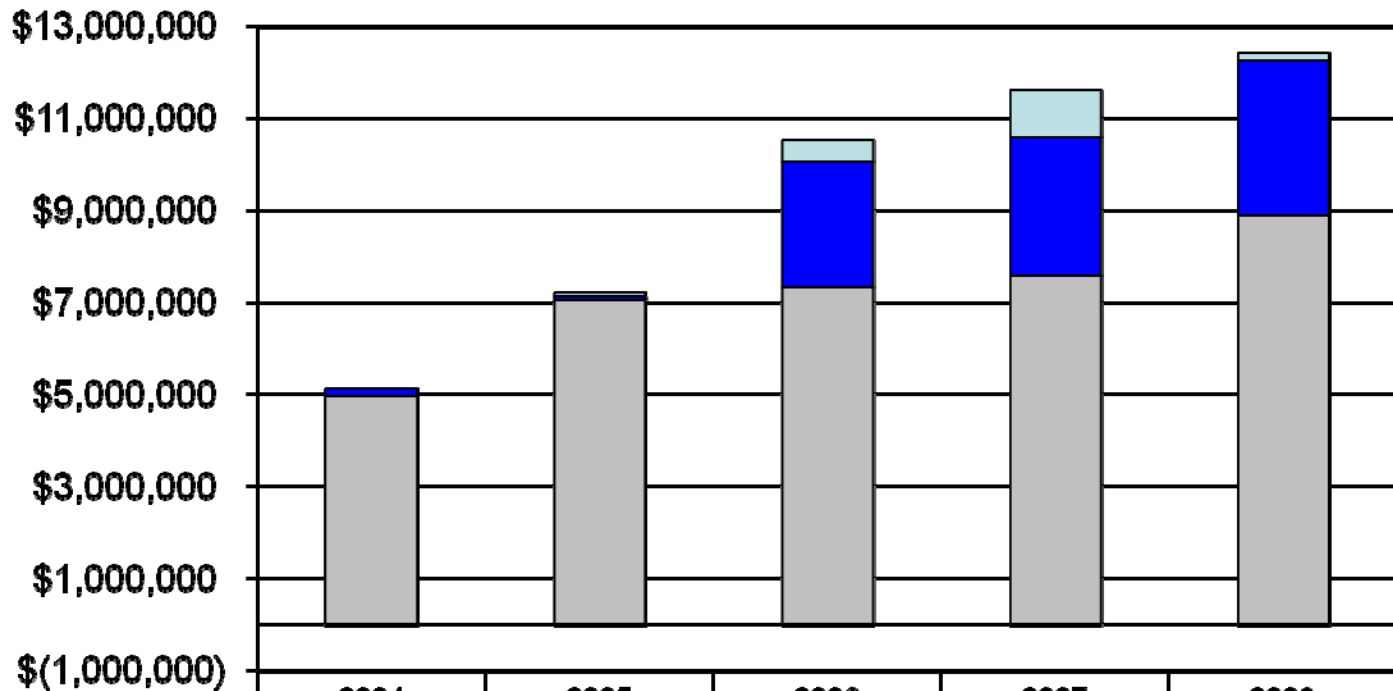


* Excludes operating transfers

City of Novi

General Fund Fund Balance

Years Ended June 30, 2004 Through 2008



	2004	2005	2006	2007	2008
Reserved for construction code fees	\$-	\$64,742	\$454,025	\$1,037,182	\$172,263
Designated for subsequent year's budgeted expenditures	\$177,882	\$84,949	\$2,751,580	\$2,998,733	\$3,374,241
Undesignated fund balance *	\$4,955,425	\$7,054,646	\$7,307,765	\$7,578,862	\$8,866,535

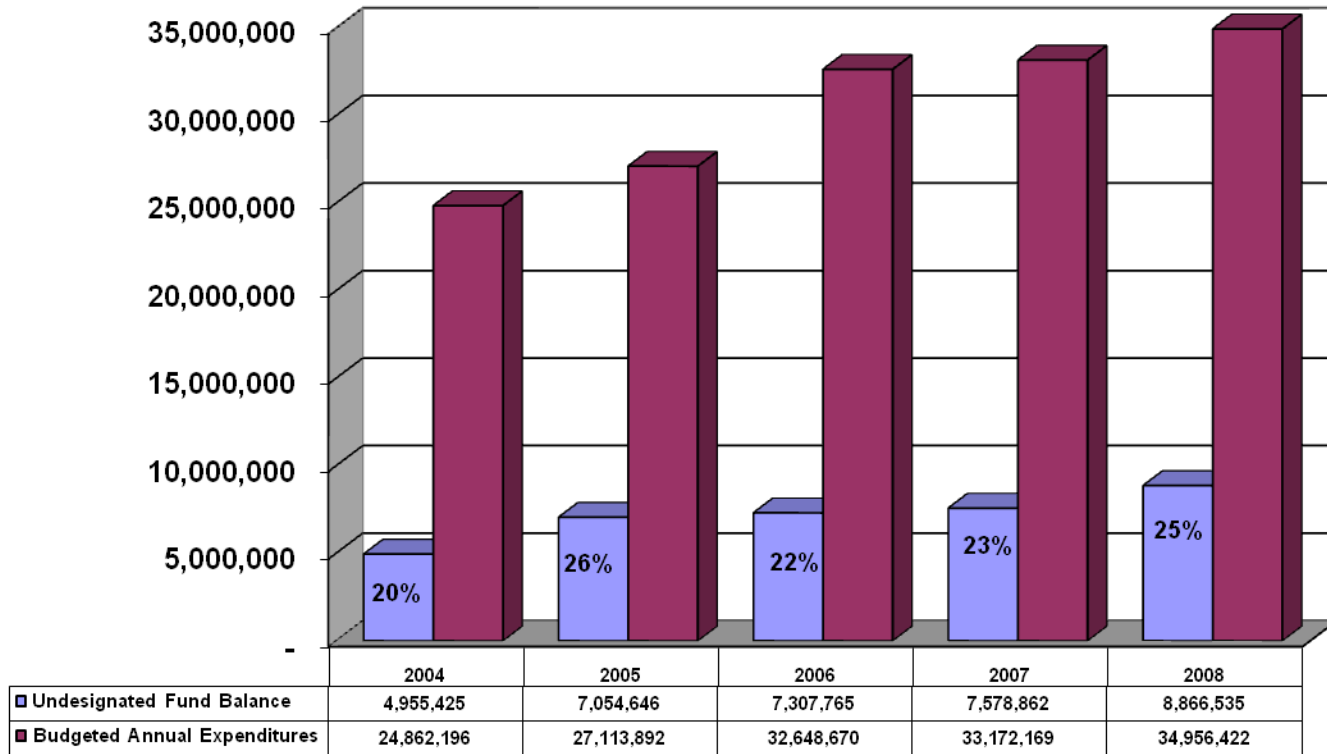
* Included within this amount is \$2,532,000 designated for capital improvements, equipment purchases, studies and other non-recurring items.

City of Novi

General Fund

Undesignated Fund Balance as a Percentage of Budgeted Annual Expenditures

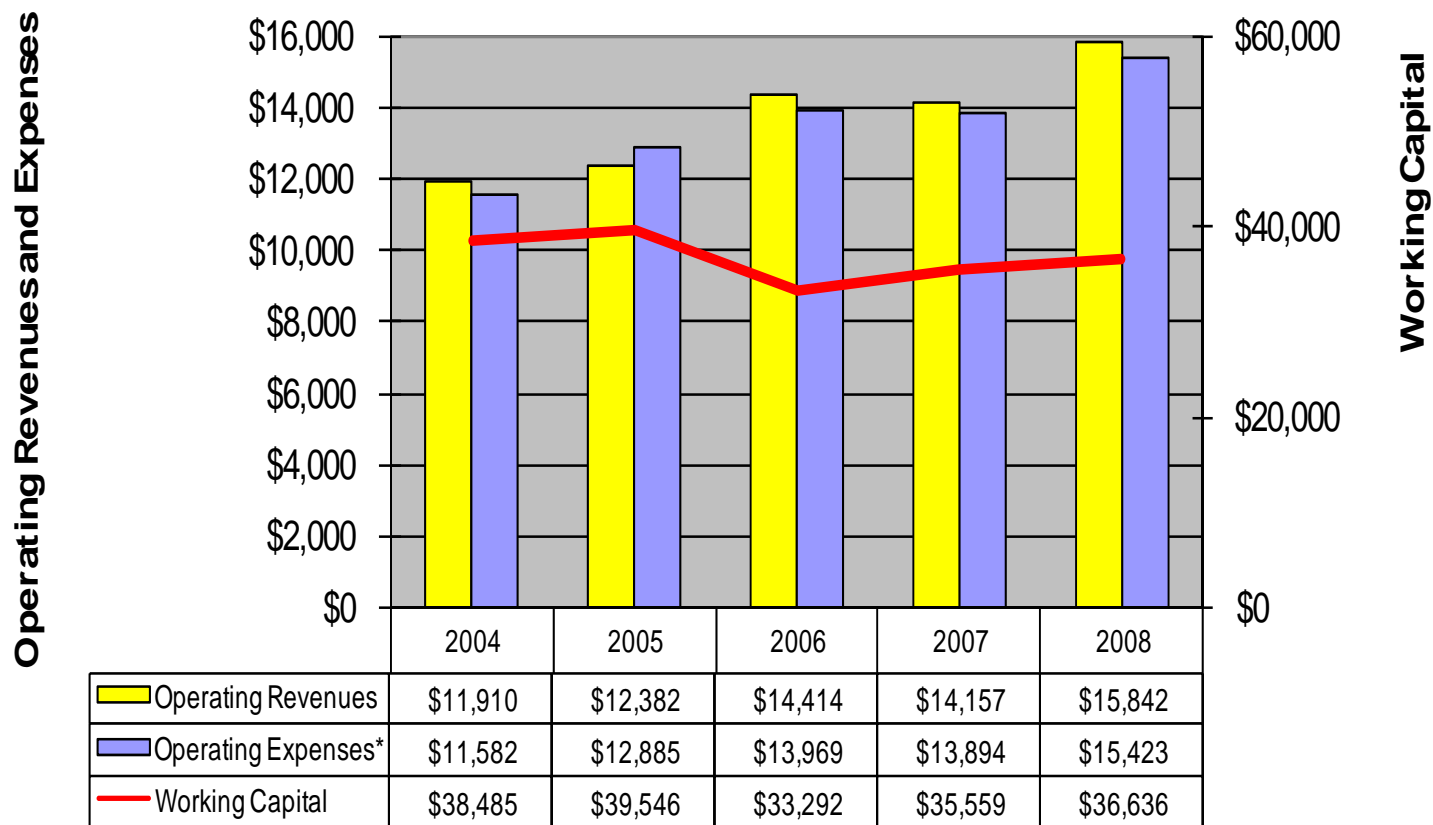
Years ended June 30, 2004 through 2008



City of Novi

Water and Sewer Fund Operations

Years Ended June 30, 2004 Through 2008 (in thousands)



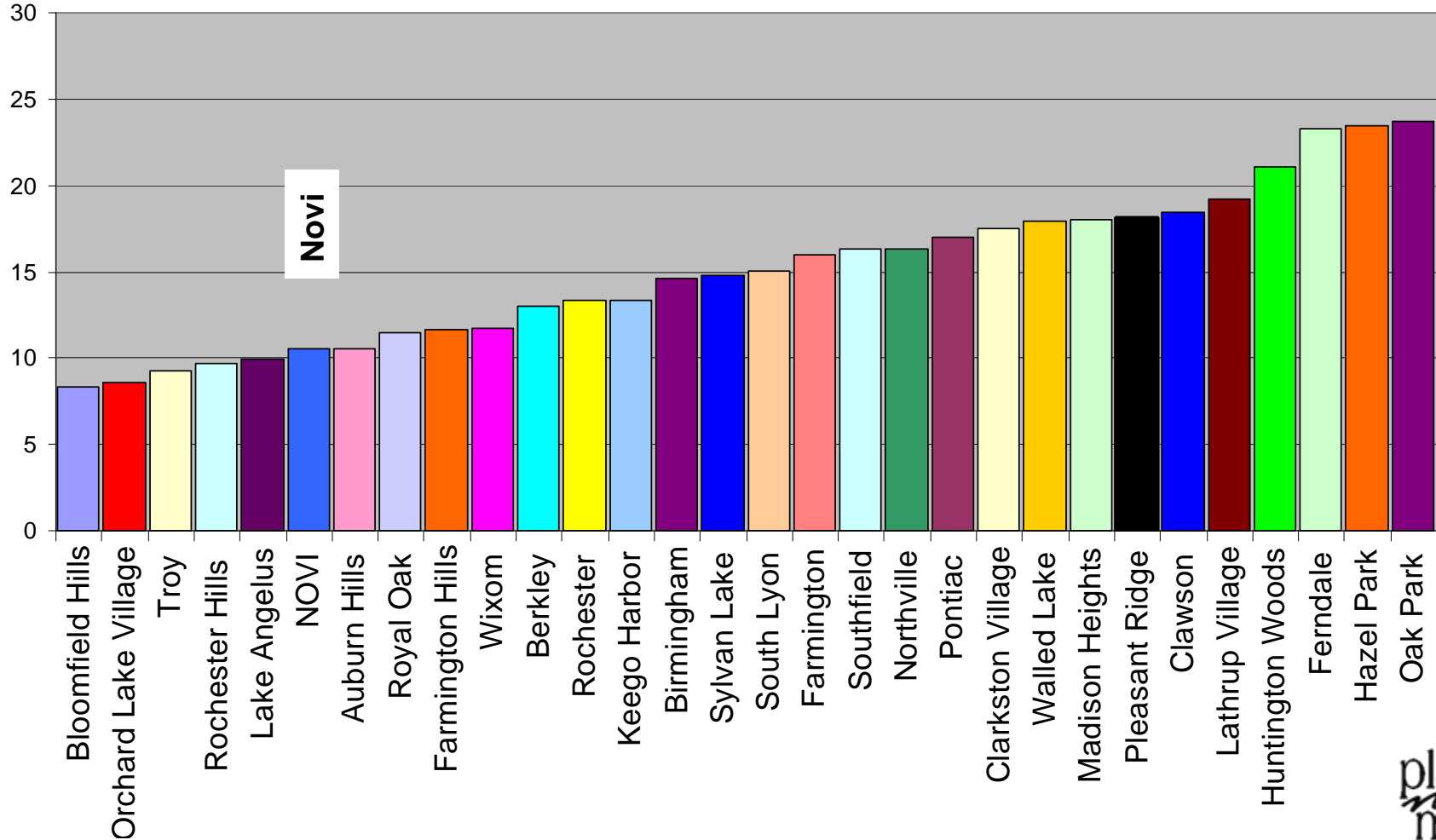
*Excludes depreciation

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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