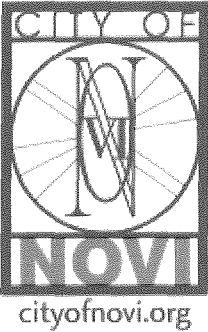


MEMORANDUM



TO: Honorable Mayor and City Council Members

FROM: Clay J. Pearson, City Manager
Nevrus Nazarko, Finance Director/Treasurer

CC: Leadership Group

SUBJECT: Quarterly Financial Information Report

DATE: October 10, 2012

10/11/12
To = Mayor & City Council Members
First three months of Fiscal Year's revenue and expenditures.
[Signature]

The purpose of this memorandum is to transmit certain financial information for the first quarter ended September 30, 2012. Given the economic conditions the City is facing currently and moving forward; this transmittal will also highlight several short-term (current fiscal year) topics that we are most closely managing.

Revenue and Expenditures/Budget and Actual First Quarter Ended September 30, 2012 Review Highlights

I. General Fund Revenue

Overall, actual revenue for the three months ended September 30, 2012 was \$21.7 million representing 68.9% of budgeted revenue.

- A. Property Tax budget of \$14.6 million represents 46% of General Fund Revenue Budget of \$31.5 million.
 1. Tax Tribunals – The City has recorded a liability for unsettled cases in all funds with property tax revenue as of the fiscal year ended June 30, 2012. Additionally, \$45 million of taxable value has been set as a reserve against the 2012 taxable value. At this time the combination of these reserves appears adequate to cover the outstanding cases and projections for the fiscal year.
 2. State Shared Revenue – Budgeted for \$3.9 million represents 12.4% of fiscal year ended June 30, 2013 General Fund Annual Revenue. Receipts from the State Treasury are scheduled to be received in October, December, February, April, June and August (generally received the first week of the following month). The City submitted the Economic Vitality Incentive Program (EVIP) Part 1 to the Department of Treasury and as a result we expect to receive \$8,364 for compliance with the revised accountability and transparency standards as outlined within the 2013 EVIP program.
- B. Investment Income – Investment income totals \$65,686. This amount includes net unrealized gains of \$36,194 thru September 2012. Investments are made in institutions meeting the requirements of State regulations and the City's

investment policy. Please see the quarterly investment report for additional information.

- C. Licenses, Permits and Charges for Services Revenue – The budget of \$3.3 million, compares to the actual through September of \$1.2 million. The planning, building permit activity and police revenue collections are tracking higher than anticipated.

II. General Fund Expenditures

Overall, total actual expenditures for the three months ended were \$8.3 million or 26.2% of the \$31.5 million expenditure budget.

- A. Other expenditures appear to be in line with the budget when cyclical items are taken into consideration. For example, the property and liability insurance was paid in entirety for the fiscal year in July. The transfer to the Retiree Health Care Fund for the entire fiscal year was made in September.

III. Other Funds

A. Special Revenue Funds

There are no significant items to highlight in this report. Those Special Revenue Funds with property tax revenue have included an allowance of \$45 million in taxable value the same as the General Fund (as well as a liability account for open cases as of June 30, 2012). The Special Revenue Funds like the General Fund are reported on a modified accrual basis at year-end, and the budgeted amounts represent the amended budget as approved by City Council.

B. Debt Service Funds

There are no significant items to highlight in this report. Those Debt Service Funds with property tax revenue have included an allowance of \$45 million in taxable value the same as the General Fund (as well as a liability account for open cases as of June 30, 2012). The State Budgeting Act does not require the budget for these funds be adopted by City Council.

C. Enterprise Funds

The Enterprise Funds are business-type funds that are reported on a full-accrual accounting basis. As such, certain items are like debt service and capital outlay are recorded differently than the governmental funds. The budget for these funds is not required by the State Budgeting Act. Also note, the financials for both the Ice Arena and Meadowbrook Commons reflect actual activity thru August 2012.

D. Fiduciary Fund – Retiree Health Care fund

This expendable trust fund accounts for medical benefits provided to retirees that retired after June 30, 1994. Medical benefits for individuals that retired prior to that date are recorded in the General Fund.

E. Component Unit – Economic Development Corporation

This fund is anticipated to be closed in the current fiscal year, pending resolution of certain items included in the technology projects.

If you have any questions, or need any additional information, please do not hesitate to contact us.

10/09/2012

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 09/30/2012
 % Fiscal Year Completed: 25.21

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 101 - GENERAL FUND 101				
Revenue				
	Property Tax Revenue	\$ 14,626,900	\$ 14,559,958	100.89
	Licenses, Permits & Charges for Services	3,327,221	1,201,696	36.12
	State Sources	3,930,780	-	-
	Federal Grants	-	17,757	100.00
	Other Revenue	727,270	448,639	61.69
	Fines and Forfeitures	485,000	121,697	25.09
	Interest Income	204,000	68,656	33.66
	Transfers In	5,300,000	5,300,000	100.00
	Appropriation of Fund Balance	2,926,705	-	-
	Total Revenue	\$ 31,527,876	\$ 21,718,403	68.89

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Expenditures				
Dept 101.00-CITY COUNCIL				
	Personnel Services	\$ 4,620	\$ 798	17.27
	Other Services and Charges	6,200	74	1.19
	Total Expenditures	\$ 10,820	\$ 872	8.06
Dept 172.00-CITY MANAGER				
	Personnel Services	\$ 411,050	\$ 100,591	24.47
	Other Services and Charges	18,475	3,214	17.39
	Supplies	425	18	4.19
	Capital Outlay	24,000	7,100	29.58
	Total Expenditures	\$ 453,950	\$ 110,922	24.43
Dept 201.00-FINANCE DEPARTMENT				
	Personnel Services	\$ 637,970	\$ 159,456	24.99
	Other Services and Charges	70,995	22,140	31.19
	Total Expenditures	\$ 708,965	\$ 181,596	25.61
Dept 205.00-INFORMATION TECHNOLOGY				
	Personnel Services	\$ 546,380	\$ 148,319	27.15
	Other Services and Charges	103,660	19,656	18.96
	Supplies	25,100	3,356	13.37
	Capital Outlay	40,670	28,140	69.19
	Total Expenditures	\$ 715,810	\$ 199,471	27.87
Dept 209.00-ASSESSING DEPARTMENT				
	Personnel Services	\$ 446,410	\$ 116,101	26.01
	Other Services and Charges	294,120	79,578	27.06
	Supplies	11,100	-	-
	Total Expenditures	\$ 751,630	\$ 195,679	26.03
Dept 210.00-CITY ATTORNEY				
	Other Services and Charges	\$ 373,500	\$ 64,938	17.39
	Total Expenditures	\$ 373,500	\$ 64,938	17.39
Dept 215.00-CLERK'S OFFICE				
	Personnel Services	\$ 469,150	\$ 159,456	33.99
	Other Services and Charges	20,510	6,035	29.42
	Supplies	16,000	12,548	78.43
	Total Expenditures	\$ 505,660	\$ 178,038	35.21
Dept 253.00-TREASURY				
	Personnel Services	\$ 228,720	\$ 65,048	28.44
	Other Services and Charges	54,325	1,882	3.47
	Supplies	22,650	12,444	54.94
	Total Expenditures	\$ 305,695	\$ 79,374	25.97

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Dept 265.00-FACILITY OPERATIONS				
	Personnel Services	\$ 202,880	\$ 59,885	29.52
	Other Services and Charges	414,720	90,907	21.92
	Supplies	21,800	3,680	16.88
	Capital Outlay	573,380	233,546	40.73
	Total Expenditures	\$ 1,212,780	\$ 388,019	31.99
Dept 270.00-HUMAN RESOURCES				
	Personnel Services	\$ 351,770	\$ 94,694	26.92
	Other Services and Charges	53,850	15,178	28.18
	Total Expenditures	\$ 405,620	\$ 109,872	27.09
Dept 295.00-NEIGHBORHOOD & BUSINESS RELATIONS GROUP				
	Personnel Services	\$ 349,050	\$ 93,110	26.68
	Other Services and Charges	391,770	82,141	20.97
	Supplies	9,700	2,681	27.63
	Capital Outlay	280,000	55,624	19.87
	Total Expenditures	\$ 1,030,520	\$ 233,555	22.66
Dept 299.00-GENERAL ADMINISTRATION				
	Personnel Services	\$ 1,251,100	\$ 456,693	36.50
	Other Services and Charges	476,800	276,447	57.98
	Supplies	50,500	12,617	24.98
	Capital Outlay	387,300	12,614	3.26
	Total Expenditures	\$ 2,165,700	\$ 758,371	35.02
Dept 301.00 & 337.00-PUBLIC SAFETY				
	Personnel Services	\$ 14,464,580	\$ 4,010,636	27.73
	Other Services and Charges	1,526,611	325,886	21.35
	Supplies	317,990	76,338	24.01
	Capital Outlay	911,250	38,567	4.23
	Total Expenditures	\$ 17,220,431	\$ 4,451,428	25.85

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Dept 371.00 & 807.00-COMMUNITY DEVELOPMENT				
	Personnel Services	\$ 1,671,710	\$ 453,723	27.14
	Other Services and Charges	201,110	27,502	13.68
	Supplies	48,700	2,270	4.66
	Capital Outlay	70,000	43,343	61.92
	Total Expenditures	\$ 1,991,520	\$ 526,837	26.45
Dept 442.00-DEPARTMENT OF PUBLIC SERVICES				
	Personnel Services	\$ 3,061,920	\$ 761,963	24.89
	Other Services and Charges	900,125	229,931	25.54
	Supplies	108,170	17,953	16.60
	Capital Outlay	1,028,530	37,526	3.65
	Allocated to Other Funds	(2,140,120)	(520,819)	24.34
	Total Expenditures	\$ 2,958,625	\$ 526,554	17.80
Dept 800.00-PLANNING COMMISSION				
	Other Services and Charges	\$ 13,440	\$ 660	4.91
	Supplies	400	194	48.47
	Total Expenditures	\$ 13,840	\$ 854	6.17
Dept 940.00-TRANSFER TO OTHER FUNDS				
	Transfers Out	\$ 702,810	\$ 281,875	40.11
	Total Expenditures	\$ 702,810	\$ 281,875	40.11
	Total General Fund Revenues	\$ 31,527,876	\$ 21,718,403	68.89
	Total General Fund Expenditures	31,527,876	8,288,255	26.29
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 13,430,148	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Special Revenue Funds				
Fund 202 - MAJOR STREET FUND 202 (excluding SAD's)				
Revenue				
State Sources		\$ 2,440,600	\$ 435,113	17.83
Interest Income		1,500	308	20.52
Appropriation of Fund Balance		456,580	-	-
Total Revenues		\$ 2,898,680	\$ 435,421	15.02
Expenditures				
Construction		\$ 963,100	\$ 240,889	25.01
Maintenance		1,324,920	224,198	16.92
Administration		510	510	100.00
Transfers Out		610,150	157,567	25.82
Total Expenditures		\$ 2,898,680	\$ 623,164	21.50
Total Major Street Fund Revenues		\$ 2,898,680	\$ 435,421	15.02
Total Major Street Fund Expenditures		2,898,680	623,164	21.50
Net of Revenues & Expenditures		\$ -	\$ (187,743)	100.00
Fund 203 - LOCAL STREET FUND 203 (excluding SAD's)				
Revenue				
State Sources		\$ 863,100	\$ 154,225	17.87
Other Revenue		-	474	100.00
Interest Income		800	364	45.51
Transfers In		1,910,150	1,457,567	76.31
Appropriation of Fund Balance		1,364,030	-	-
Total Revenues		\$ 4,138,080	\$ 1,612,630	38.97
Expenditures				
Construction		\$ 2,860,920	\$ 695,670	24.32
Maintenance		1,276,650	270,854	21.22
Administration		510	510	100.00
Total Expenditures		\$ 4,138,080	\$ 967,034	23.37
Total Local Street Fund Revenues		\$ 4,138,080	\$ 1,612,630	38.97
Total Local Street Fund Expenditures		4,138,080	967,034	23.37
Net of Revenues & Expenditures		\$ -	\$ 645,596	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 204 - MUNICIPAL STREET FUND 204 (excluding SAD's)				
Revenue				
	Property Tax Revenue	\$ 2,219,000	\$ 2,239,183	100.91
	Other Revenue	223,390	-	-
	Interest Income	8,070	1,106	13.70
	Appropriation of Fund Balance	1,545,399	-	-
	Special Assessments Levied	14,140	-	-
	Special Assessment Interest	6,780	-	-
Total Revenues		\$ 4,016,779	\$ 2,240,289	55.77
Expenditures				
	Other Services and Charges	\$ 15,200	\$ 13,900	91.45
	Construction	2,193,029	193,747	8.83
	Maintenance	506,830	42,795	8.44
	Transfers Out	1,300,000	1,300,000	100.00
	Administration	1,720	1,720	100.00
Total Expenditures		\$ 4,016,779	\$ 1,552,162	38.64
Total Municipal Street Fund Revenues		\$ 4,016,779	\$ 2,240,289	55.77
Total Municipal Street Fund Expenditures		4,016,779	1,552,162	38.64
Net of Revenues & Expenditures		\$ -	\$ 688,127	100.00
Fund 205 - Public Safety Fund 205				
Revenue				
	Property Tax Revenue	\$ 4,106,000	\$ 4,143,026	100.90
	Interest Income	25,100	12,131	48.33
	Appropriation of Fund Balance	1,168,900	-	-
Total Revenues		\$ 5,300,000	\$ 4,155,156	78.40
Expenditures				
	Transfers Out	\$ 5,300,000	\$ 5,300,000	100.00
Total Expenditures		\$ 5,300,000	\$ 5,300,000	100.00
Total Public Safety Fund Revenues		\$ 5,300,000	\$ 4,155,156	78.40
Total Public Safety Fund Expenditures		5,300,000	5,300,000	100.00
Net of Revenues & Expenditures		\$ -	\$ (1,144,844)	100.00

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 208 - PARKS, RECREATION & CULTURAL SERVICES (PR&CS)				
Revenue				
	Property Tax Revenue	\$ 1,109,000	\$ 1,118,867	100.89
	Federal Grants	523,420	19,662	3.76
	Other Revenue	5,000	385	7.71
	Interest Income	5,000	2,587	51.74
	Transfers In	470,310	2,049	0.44
	Appropriation of Fund Balance	1,177,860	-	-
	Program Revenue	1,002,250	461,459	46.04
	Older Adult Program Revenue	190,470	38,439	20.18
	Total Revenues	\$ 4,483,310	\$ 1,643,448	36.66
Expenditures				
	Personnel Services	\$ 905,330	\$ 249,621	27.57
	Other Services and Charges	494,930	109,107	22.04
	Supplies	57,860	14,321	24.75
	Capital Outlay	2,037,750	9,796	0.48
	Program Expenditures	740,280	182,148	24.61
	Older Adult Program Expenditures	247,160	47,050	19.04
	Total Expenditures	\$ 4,483,310	\$ 612,042	13.65
	Total PR&CS Revenues	\$ 4,483,310	\$ 1,643,448	36.66
	Total PR&CS Expenditures	4,483,310	612,042	13.65
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 1,031,407	100.00
Fund 209 - TREE FUND 209				
Revenue				
	Other Revenue	\$ 75,500	\$ 24,225	32.09
	Interest Income	10,500	1,922	18.30
	Appropriation of Fund Balance	34,000	-	-
	Total Revenues	\$ 120,000	\$ 26,147	21.79
Expenditures				
	Capital Outlay	120,000	13,622	11.35
	Total Expenditures	\$ 120,000	\$ 13,622	11.35
	Total Tree Fund Revenues	\$ 120,000	\$ 26,147	21.79
	Total Tree Fund Expenditures	120,000	13,622	11.35
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 12,524	100.00

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 210 - DRAIN FUND 210 (excluding SAD's)				
Revenue				
	Property Tax Revenue	\$ 987,000	\$ 999,517	101.27
	Federal Grants	-	15,191	100.00
	Other Revenue	-	8,602	100.00
	Interest Income	54,800	5,736	10.47
	Appropriation of Fund Balance	883,535	-	-
	Total Revenues	\$ 1,925,335	\$ 1,029,046	53.45
Expenditures				
	Administration	\$ 800	\$ 552	69.00
	Other Services and Charges	38,950	-	-
	Construction	1,017,180	289,547	28.47
	Maintenance	868,405	138,773	15.98
	Total Expenditures	\$ 1,925,335	\$ 428,872	22.28
	Total Drain Fund Revenues	\$ 1,925,335	\$ 1,029,046	53.45
	Total Drain Fund Expenditures	1,925,335	428,872	22.28
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 600,175	100.00
Fund 211 - DRAIN PERPETUAL MAINTENANCE 211				
Revenue				
	Interest Income	\$ 89,500	\$ 5,106	5.70
	Appropriation of Fund Balance	(89,500)	-	-
	Total Revenues	\$ -	\$ 5,106	100.00
	Total Drain Perpetual Maintenance Fund Revenues	\$ -	\$ 5,106	100.00
	Total Drain Perpetual Maintenance Expenditures	-	-	0.00
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 5,106	100.00
Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235				
Revenue				
	Interest Income	\$ 10,000	\$ 5,144	51.44
	Appropriation of Fund Balance	(9,590)	-	-
	Total Revenues	\$ 410	\$ 5,144	1,254.67
Expenditures				
	Other Services and Charges	\$ 410	\$ 360	87.80
	Total Expenditures	\$ 410	\$ 360	87.80
	Total Special Assessment Revolving Fund Revenues	\$ 410	\$ 5,144	1,254.67
	Total Special Assessment Revolving Fund Expenditures	410	360	87.80
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 4,784	100.00

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 265 - CONTRIBUTIONS & DONATION265				
Revenue				
	Interest Income	\$ 1,500	\$ 183	12.17
	Donations	50,000	500	1.00
	Total Revenues	\$ 51,500	\$ 683	1.33
Expenditures				
	Supplies	\$ 1,500	\$ 2,132	142.12
	Transfers Out	50,000	2,049	4.10
	Total Expenditures	\$ 51,500	\$ 4,181	8.12
	Total Contributions & Donation Revenues	\$ 51,500	\$ 683	1.33
	Total Contributions & Donation Expenditures	51,500	4,181	8.12
	NET OF REVENUES & EXPENDITURES	\$ -	\$ (3,498)	100.00
Fund 266 - FORFEITURE FUNDS 266				
Revenue				
	Fines and Forfeitures	\$ 61,000	\$ 142,115	232.97
	Interest Income	500	119	23.71
	Appropriation of Fund Balance	353,945	-	-
	Total Revenues	\$ 415,445	\$ 142,233	34.24
Expenditures				
	Other Services and Charges	\$ 48,810	\$ 5,997	12.29
	Supplies	49,200	20,511	41.69
	Capital Outlay	317,435	9,130	2.88
	Total Expenditures	\$ 415,445	\$ 35,638	8.58
	Total Forfeiture Fund Revenues	\$ 415,445	\$ 142,233	34.24
	Total Forfeiture Fund Expenditures	415,445	35,638	8.58
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 106,595	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 268 - LIBRARY FUND 268				
Revenue				
Property Tax Revenue		\$ 2,219,000	\$ 2,239,183	100.91
State Sources		17,500	12,421	70.98
Other Revenue		44,780	17,484	39.04
Fines and Forfeitures		122,500	93,753	76.53
Interest Income		25,000	11,044	44.17
Appropriation of Fund Balance		305,120	-	-
Donations		5,000	6,074	121.47
Total Revenues		\$ 2,738,900	\$ 2,379,959	86.89
Expenditures				
Personnel Services		\$ 1,821,300	\$ 419,398	23.03
Other Services and Charges		432,100	126,853	29.36
Supplies		485,500	119,219	24.56
Total Expenditures		\$ 2,738,900	\$ 665,470	24.30
Total Library Fund Revenues		\$ 2,738,900	\$ 2,379,959	86.89
Total Library Fund Expenditures		2,738,900	665,470	24.30
NET OF REVENUES & EXPENDITURES		\$ -	\$ 1,714,489	100.00
Fund 269 - WALKER LIBRARY FUND 269				
Revenue				
Interest Income		\$ 16,000	\$ 3,596	22.47
Appropriation of Fund Balance		(16,000)	-	-
Donations		-	980	100.00
Total Revenues		\$ -	\$ 4,576	100.00
Expenditures				
Supplies		\$ -	\$ 1,572	100.00
Total Expenditures		\$ -	\$ 1,572	100.00
Total Walker Fund Revenues		\$ -	\$ 4,576	100.00
Total Walker Fund Expenditures		-	1,572	100.00
NET OF REVENUES & EXPENDITURES		\$ -	\$ 3,004	100.00
Fund 310 - 2002 GO LIMITED TAX 310				
Revenue				
Transfers In		\$ 282,500	\$ 281,875	99.78
Total Revenues		\$ 282,500	\$ 281,875	99.78
Expenditures				
Debt Service		\$ 282,500	\$ 281,875	99.78
Total Expenditures		\$ 282,500	\$ 281,875	99.78
Total 2002 Go Limited Tax Revenues		\$ 282,500	\$ 281,875	99.78
Total Go Limited Tax Expenditures		282,500	281,875	99.78
NET OF REVENUES & EXPENDITURES		\$ -	\$ -	-

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 317 - LIBRARY CONSTRUCTION DEBT FUND				
Revenue				
Property Tax Revenue		\$ 943,250	\$ 954,328	101.17
Interest Income		1,000	63	6.29
Appropriation of Fund Balance		200,000	-	-
Total Revenues		\$ 1,144,250	\$ 954,391	83.41
Expenditures				
Debt Service		\$ 1,144,250	\$ 825,610	72.15
Total Expenditures		\$ 1,144,250	\$ 825,610	72.15
Total Library Construction Fund Revenues		\$ 1,144,250	\$ 954,391	83.41
Total Library Construction Fund Expenditures		1,144,250	825,610	72.15
NET OF REVENUES & EXPENDITURES		\$ -	\$ 128,781	100.00
Fund 395 - 2010 REFUNDING BONDS				
Revenue				
Property Tax Revenue		\$ 1,063,040	\$ 1,077,363	101.35
Interest Income		1,000	15	1.46
Total Revenues		\$ 1,064,040	\$ 1,077,377	101.25
Expenditures				
Debt Service		\$ 1,064,040	\$ 1,011,954	95.10
Total Expenditures		\$ 1,064,040	\$ 1,011,954	95.10
Total Revenues		\$ 1,064,040	\$ 1,077,377	101.25
Total Expenditures		1,064,040	1,011,954	95.10
NET OF REVENUES & EXPENDITURES		\$ -	\$ 65,424	100.00
Fund 396 - 2003 REFUNDING (1998) 396				
Revenue				
Property Tax Revenue		\$ 1,002,810	\$ 1,009,405	100.66
Interest Income		150	19	12.79
Total Revenues		\$ 1,002,960	\$ 1,009,424	100.64
Expenditures				
Debt Service		\$ 1,002,960	\$ 1,002,598	99.96
Total Expenditures		\$ 1,002,960	\$ 1,002,598	99.96
Total 2003 Refunding (1998) Revenues		\$ 1,002,960	\$ 1,009,424	100.64
Total 2003 Refunding (1998) Expenditures		1,002,960	1,002,598	99.96
NET OF REVENUES & EXPENDITURES		\$ -	\$ 6,827	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 397 - 2002 STREET & REFUNDING 397				
Revenue				
	Property Tax Revenue	\$ 1,247,390	\$ 1,243,473	99.69
	Interest Income	900	53	5.91
	Total Revenues	\$ 1,248,290	\$ 1,243,526	99.62
Expenditures				
	Debt Service	\$ 1,248,290	\$ 1,164,641	93.30
	Total Expenditures	\$ 1,248,290	\$ 1,164,641	93.30
	Total 2002 Street & Refunding Revenues	\$ 1,248,290	\$ 1,243,526	99.62
	Total 2002 Street & Refunding Expenditures	1,248,290	1,164,641	93.30
	NET OF REVENUES & EXPENDITURES	\$ -	\$ 78,885	100.00

Component Unit Fund

Fund 566 - ECONOMIC DEVELOPMENT 566				
Revenue				
	Interest Income	\$ -	\$ 5	100.00
	Total Revenues	\$ -	\$ 5	100.00
Expenditures				
	Personnel Services	\$ -	\$ 556	100.00
	Other Services and Charges	-	1,942	100.00
	Total Expenditures	\$ -	\$ 2,498	100.00
	Total Economic Development Revenues	\$ -	\$ 5	100.00
	Total Economic Development Expenditures	-	2,498	100.00
	NET OF REVENUES & EXPENDITURES	\$ -	\$ (2,493)	100.00

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
<u>Enterprise Funds</u>				
Fund 590 - ICE ARENA FUND 590				
Revenue				
Other Revenue		\$ 87,440	\$ 3,000	3.43
Interest Income		10,000	279	2.79
Program Revenue		1,916,270	248,509	12.97
Total Revenues		\$ 2,013,710	\$ 251,788	12.50
Expenses				
Other Services and Charges		\$ 1,297,250	\$ 208,180	16.05
Supplies		26,520	2,692	10.15
Program Expenditures		166,170	10,292	6.19
Debt Service		264,830	66,548	25.13
Total Expenses		\$ 1,754,770	\$ 287,712	16.40
Total Ice Arena Revenues		\$ 2,013,710	\$ 251,788	12.50
Total Ice Arena Expenses		1,754,770	287,712	16.40
NET OF REVENUES & EXPENSES		\$ 258,940	\$ (35,924)	(13.87)
Fund 592 - WATER AND SEWER FUND				
Revenue				
Penalty and Interest		\$ 152,000	\$ 38,373	25.25
Other Revenue		7,300	3,944	54.03
Interest Income		264,800	83,263	31.44
Special Assessment Interest		53,350	52	0.10
Operating Revenue		21,686,400	7,322,975	33.77
Capital Contributions		1,310,000	588,033	44.89
Total Revenues		\$ 23,473,850	\$ 8,036,641	34.24
Expenses				
Personnel Services		\$ 914,730	\$ 267,773	29.27
Other Services and Charges		22,598,920	3,953,067	17.49
Supplies		53,800	16,027	29.79
Total Expenses		\$ 23,567,450	\$ 4,236,868	17.98
Total Water & Sewer Fund Revenues		\$ 23,473,850	\$ 8,036,641	34.24
Total Water & Sewer Fund Expenses		23,567,450	4,236,868	17.98
NET OF REVENUES & EXPENSES		\$ (93,600)	\$ 3,799,773	100.00

RevenueandExpenditureReport

GL NUMBER	DESCRIPTION	AMENDED BUDGET	FISCAL YEAR-TO-DATE 09/30/2012	% BDGT USED
Fund 594 - SENIOR HOUSING FUND 594				
Revenue				
Other Revenue		\$ 19,720	\$ 2,775	14.07
Interest Income		6,300	995	15.79
Operating Revenue		1,934,310	323,263	16.71
Total Revenues		\$ 1,960,330	\$ 327,033	16.68
Expenses				
Other Services and Charges		\$ 1,021,040	\$ 160,767	15.75
Supplies		23,450	754	3.22
Debt Service		520,250	146,709	28.20
Total Expenses		\$ 1,564,740	\$ 308,229	19.70
Total Senior Housing Fund Revenues		\$ 1,960,330	\$ 327,033	16.68
Total Senior Housing Fund Expenses		1,564,740	308,229	19.70
NET OF REVENUES & EXPENSES		\$ 395,590	\$ 18,803	4.75

Fiduciary Fund

Fund 710 - RETIREE HEALTH CARE 710				
Revenue				
Interest Income		\$ -	\$ 630,928	100.00
Contributions - Employer		-	1,399,119	100.00
Total Revenues		\$ -	\$ 2,030,047	100.00
Expenditures				
Personnel Services		\$ -	\$ 149,079	100.00
Total Expenditures		\$ -	\$ 149,079	100.00
Total Retiree Health Care Revenues		\$ -	\$ 2,030,047	100.00
Total Retiree Health Care Expenditures		-	149,079	100.00
NET OF REVENUES & EXPENDITURES		\$ -	\$ 1,880,968	100.00