

MEMORANDUM



TO: HONORABLE MAYOR AND COUNCIL MEMBERS
FROM: CLAY J. PEARSON, CITY MANAGER
NEVRUS P. NAZARKO, FINANCE DIRECTOR/TREASURER
SUBJECT: QUARTERLY FINANCIAL REPORT
DATE: JANUARY 16, 2013

1/17/13
To: Mayor & City
Council Members
FY 2012/13 Q2
Revenue and Expenditures

The purpose of this memorandum is to transmit certain financial information for the quarter ended December 31, 2012. Also, here are highlighted the items that have the most impact on our financial statements in the short term.

Revenue and Expenditures/Budget and Actual First Quarter Ended December 31, 2012 Review Highlights

I. General Fund Revenue

Overall, actual revenue for the six months ended December 31, 2012 was \$24.5 million representing 77.55 % 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 – We are keeping a close eye on the liability for unsettled cases in all funds with property tax revenue. Regular updates from the City Assessor are being factored in in our projections as we move through the year and new cases are coming in. 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 overall General Fund revenues for fiscal year ending 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 is working to comply with the Economic Vitality Incentive Program (EVIP) Part 2 requirements so we can be eligible to receive the maximum amount allocated to the City of Novi, \$26,886.00 for compliance with the revised accountability and transparency standards as outlined within the 2013 EVIP program.

- B. Investment Income – For the quarter ending on December 31, 2012, investment income totals \$152,835. 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 year to date revenue from this line item totals \$2.15 million compared with a budget of \$3.3 million. The planning, building permit activity and police revenue collections are on pace to meet the budgeted amount and possibly exceed the budgeted amount.

II. General Fund Expenditures

Overall, total actual expenditures for the three months ended were \$13.5 million or 48.58% of the \$31.5 million expenditure budget. This amount is very much in line with the projection and the expected encumbrance at the mid-point of the fiscal year

- 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. Furthermore, the clerk's office with the elections falling in the first part of the fiscal year is expected to be in line with the overall expenditures for the end of the fiscal year.

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. 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. The principal payments were made on most of these funds during the first six months of the fiscal year with the interest portion to be paid in May 2013. 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. 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 outlays are recorded differently than the governmental funds. The budget for these funds is not required by the State Budgeting Act.

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.

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

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 12/31/2012
% Fiscal Year Completed: 50.41

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 101 - GENERAL FUND 101				
Revenue				
	Property tax revenue	\$ 14,626,900.00	\$ 14,271,964.04	97.57
	Licenses, permits & charges for services	3,327,221.00	2,138,684.54	64.28
	State sources	3,930,780.00	1,418,728.54	36.09
	Federal grants	-	29,217.67	100.00
	Other revenue	727,270.00	534,192.32	73.45
	Fines and forfeitures	485,000.00	238,672.48	49.21
	Interest income	204,000.00	570,234.30	279.53
	Transfers in	5,300,000.00	5,300,000.00	100.00
	Appropriation of fund balance	2,993,922.00	-	0.00
	Total Revenue	\$ 31,595,093.00	\$ 24,501,693.89	77.55
Expenditures				
Dept 101.00-CITY COUNCIL				
	Personnel services	\$ 4,620.00	\$ 1,698.20	36.76
	Other services and charges	6,200.00	5,413.87	87.32
	Total Expenditures	\$ 10,820.00	\$ 7,112.07	65.73
Dept 172.00-CITY MANAGER				
	Personnel services	\$ 411,050.00	\$ 186,154.62	45.29
	Other services and charges	18,475.00	6,752.82	36.55
	Supplies	425.00	184.62	43.44
	Capital outlay	24,000.00	7,100.00	29.58
	Total Expenditures	\$ 453,950.00	\$ 200,192.06	44.10
Dept 201.00-FINANCE DEPARTMENT				
	Personnel services	\$ 637,970.00	\$ 312,660.60	49.01
	Other services and charges	70,995.00	48,666.74	68.55
	Total Expenditures	\$ 708,965.00	\$ 361,327.34	50.97
Dept 205.00-INFORMATION TECHNOLOGY DEPT				
	Personnel services	\$ 546,380.00	\$ 268,068.34	49.06
	Other services and charges	103,660.00	28,055.02	27.06
	Supplies	25,100.00	5,616.03	22.37
	Capital outlay	40,670.00	28,139.65	69.19
	Total Expenditures	\$ 715,810.00	\$ 329,879.04	46.08
Dept 209.00-ASSESSING DEPARTMENT				
	Personnel services	\$ 446,410.00	\$ 218,243.49	48.89
	Other services and charges	294,120.00	159,096.26	54.09
	Supplies	11,100.00	549.31	4.95
	Total Expenditures	\$ 751,630.00	\$ 377,889.06	50.28

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Dept 210.00-CITY ATTORNEY				
	Other services and charges	\$ 373,500.00	\$ 142,301.19	38.10
	Total Expenditures	\$ 373,500.00	\$ 142,301.19	38.10
Dept 215.00-CLERK'S OFFICE				
	Personnel services	\$ 469,150.00	\$ 295,251.32	62.93
	Other services and charges	20,510.00	13,323.41	64.96
	Supplies	16,000.00	20,500.44	128.13
	Total Expenditures	\$ 505,660.00	\$ 329,075.17	65.08
Dept 253.00-TREASURY				
	Personnel services	\$ 228,720.00	\$ 138,932.63	60.74
	Other services and charges	54,325.00	10,672.51	19.65
	Supplies	22,650.00	19,486.94	86.04
	Total Expenditures	\$ 305,695.00	\$ 169,092.08	55.31
Dept 265.00-FACILITY OPERATIONS				
	Personnel services	\$ 202,880.00	\$ 112,619.63	55.51
	Other services and charges	414,720.00	173,292.64	41.79
	Supplies	21,800.00	6,931.10	31.79
	Capital outlay	573,380.00	233,546.16	40.73
	Total Expenditures	\$ 1,212,780.00	\$ 526,389.53	43.40
Dept 270.00-HUMAN RESOURCES				
	Personnel services	\$ 351,770.00	\$ 177,854.41	50.56
	Other services and charges	53,850.00	30,770.07	57.14
	Total Expenditures	\$ 405,620.00	\$ 208,624.48	51.43
Dept 295.00-NEIGHBORHOOD & BUSINESS RELATIONS GROUP				
	Personnel services	\$ 349,050.00	\$ 170,002.93	48.70
	Other services and charges	391,770.00	122,272.48	31.21
	Supplies	9,700.00	4,377.86	45.13
	Capital outlay	280,000.00	56,350.62	20.13
	Total Expenditures	\$ 1,030,520.00	\$ 353,003.89	34.25
Dept 299.00-GENERAL ADMINISTRATION				
	Personnel services	\$ 1,318,317.00	\$ 621,319.17	47.13
	Other services and charges	476,800.00	300,498.43	63.02
	Supplies	50,500.00	28,684.03	56.80
	Capital outlay	387,300.00	376,350.84	97.17
	Total Expenditures	\$ 2,232,917.00	\$ 1,326,852.47	59.42

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Dept 301.00 & 337.00-PUBLIC SAFETY				
	Personnel services	\$ 14,464,580.00	\$ 7,385,934.35	53.07
	Other services and charges	1,526,611.00	685,454.94	45.27
	Supplies	317,990.00	129,162.34	43.72
	Capital outlay	911,250.00	240,549.91	63.21
	Total Expenditures	\$ 17,220,431.00	\$ 8,441,101.54	49.02
Dept 371.00 & 807.00-COMMUNITY DEVELOPMENT				
	Personnel services	\$ 1,671,710.00	\$ 880,395.30	54.16
	Other services and charges	201,110.00	45,613.44	22.70
	Supplies	48,700.00	12,710.83	25.96
	Capital outlay	70,000.00	63,917.00	91.31
	Total Expenditures	\$ 1,991,520.00	\$ 1,002,636.57	50.35
Dept 442.00-DEPARTMENT OF PUBLIC SERVICES				
	Personnel services	\$ 3,061,920.00	\$ 1,438,270.69	51.21
	Other services and charges	900,125.00	402,316.12	41.35
	Supplies	108,170.00	45,952.33	38.87
	Capital outlay	1,028,530.00	241,252.55	18.23
	Allocated to other funds	(2,140,120.00)	(838,593.49)	
	Total Expenditures	\$ 2,958,625.00	\$ 1,289,198.20	43.57
Dept 800.00-PLANNING COMMISSION				
	Other services and charges	\$ 13,440.00	\$ 685.45	5.10
	Supplies	400.00	193.86	48.47
	Total Expenditures	\$ 13,840.00	\$ 879.31	6.35
Dept 940.00-TRANSFER TO OTHER FUNDS				
	Transfers out	\$ 702,810.00	\$ 282,012.50	40.13
	Total Expenditures	\$ 702,810.00	\$ 282,012.50	40.13
	Total General Fund Revenues	\$ 31,595,093.00	\$ 24,501,693.89	77.55
	Total General Fund Expenditures	31,595,093.00	15,347,566.50	48.58
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 9,154,127.39	100.00
SPECIAL REVENUE FUNDS				

Revenue and Expenditure Report

SPECIAL REVENUE FUNDS		2012-13	FISCAL	% BDGT
GL NUMBER	DESCRIPTION	AMENDED BUDGET	YEAR-TO-DATE 12/31/2012	USED
Fund 202 - MAJOR STREET FUND 202 (excluding SAD's)				
Revenue				
	State sources	\$ 2,440,600.00	\$ 1,037,084.17	42.49
	Interest income	1,500.00	168.49	11.23
	Appropriation of fund balance	456,580.00	-	-
	Total Revenue	\$ 2,898,680.00	\$ 1,037,252.66	35.78
Expenditures				
	Construction	\$ 963,100.00	\$ 642,482.52	66.71
	Maintenance	1,324,920.00	502,321.10	37.91
	Administration	510.00	510.00	100.00
	Transfers out	610,150.00	308,059.86	50.49
	Total Expenditures	\$ 2,898,680.00	\$ 1,453,373.48	50.14
	Total Major Street Fund Revenue	\$ 2,898,680.00	\$ 1,037,252.66	35.78
	Total Major Street Fund Expenditures	2,898,680.00	1,453,373.48	50.14
	NET OF REVENUE & EXPENDITURES	\$ -	\$ (416,120.82)	100.00

Fund 203 - LOCAL STREET FUND 203 (excluding SAD's)				
Revenue				
	State sources	\$ 863,100.00	\$ 367,980.47	42.63
	Other revenue	-	473.81	100.00
	Interest income	800.00	352.79	44.10
	Transfers in	1,910,150.00	1,608,059.86	84.19
	Appropriation of fund balance	1,364,030.00	-	0.00
	Total Revenue	\$ 4,138,080.00	\$ 1,976,866.93	47.77
Expenditures				
	Personnel services	\$ -	\$ 3.83	100.00
	Construction	2,860,920.00	1,240,361.01	43.36
	Maintenance	1,276,650.00	410,574.52	32.16
	Administration	510.00	510.00	100.00
	Total Expenditures	\$ 4,138,080.00	\$ 1,651,449.36	39.91
	Total Local Street Fund Revenue	\$ 4,138,080.00	\$ 1,976,866.93	47.77
	Total Local Street Fund Expenditures	4,138,080.00	1,651,449.36	39.91
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 325,417.57	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 204 - MUNICIPAL STREET FUND 204 (excluding SAD's)				
Revenue				
	Property tax revenue	\$ 2,219,000.00	\$ 2,194,383.70	98.89
	Other revenue	223,390.00	-	0.00
	Interest income	8,070.00	4,542.81	56.29
	Appropriation of fund balance	1,545,399.00	-	0.00
	Special assessments levied	14,140.00	-	0.00
	Special assessment interest	6,780.00	-	0.00
	Total Revenue	\$ 4,016,779.00	\$ 2,198,926.51	54.74
Expenditures				
	Other services and charges	\$ 15,200.00	\$ 13,900.00	91.45
	Capital outlay	-	6,955.85	100.00
	Construction	2,193,029.00	525,824.97	23.98
	Maintenance	506,830.00	90,667.49	17.89
	Transfers out	1,300,000.00	1,300,000.00	100.00
	Administration	1,720.00	1,720.00	100.00
	Total Expenditures	4,016,779.00	1,939,068.31	48.27
	Total Municipal Street Fund Revenue	4,016,779.00	2,198,926.51	54.74
	Total Municipal Street Fund Expenditures	4,016,779.00	1,939,068.31	48.27
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 259,858.20	100.00
Fund 205 - PUBLIC SAFETY FUND 205				
Revenue				
	Property tax revenue	\$ 4,106,000.00	\$ 4,060,136.49	98.88
	Interest income	25,100.00	27,938.81	111.31
	Appropriation of fund balance	1,168,900.00	-	0.00
	Total Revenue	\$ 5,300,000.00	\$ 4,088,075.30	77.13
Expenditures				
	Transfers out	\$ 5,300,000.00	\$ 5,300,000.00	100.00
	Total Expenditures	\$ 5,300,000.00	\$ 5,300,000.00	100.00
	Total Public Safety Fund Revenue	\$ 5,300,000.00	\$ 4,088,075.30	77.13
	Total Public Safety Fund Expenditures	5,300,000.00	5,300,000.00	100.00
	NET OF REVENUE & EXPENDITURES	\$ -	\$ (1,211,924.70)	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 208 - PARKS, RECREATION & CULTURAL SERVICES (PR&CS)				
Revenue				
	Property tax revenue	\$ 1,109,000.00	\$ 1,096,481.62	98.87
	Federal grants	523,420.00	20,328.50	3.88
	Other revenue	5,000.00	649.31	12.99
	Interest income	5,000.00	4,053.59	81.07
	Transfers in	470,310.00	2,044.08	0.43
	Appropriation of fund balance	1,189,313.00	-	0.00
	Program revenue	1,002,250.00	621,568.93	62.02
	Older adult program revenue	190,470.00	90,417.98	47.47
	Total Revenue	\$ 4,494,763.00	\$ 1,835,544.01	40.84
Expenditures				
	Personnel services	\$ 914,666.00	\$ 433,991.50	48.49
	Other services and charges	494,930.00	197,085.16	40.08
	Supplies	57,860.00	20,399.14	20.52
	Capital outlay	2,037,750.00	402,909.74	19.77
	Program expenditures	741,349.00	310,081.96	41.83
	Older Adult Program Expenditures	248,208.00	96,594.10	38.92
	Total Expenditures	\$ 4,494,763.00	\$ 1,461,061.60	32.51
	Total PR&CS Revenue	\$ 4,494,763.00	\$ 1,835,544.01	40.84
	Total PR&CS Expenditures	4,494,763.00	1,461,061.62	32.51
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 374,482.39	100.00
 Fund 209 - TREE FUND 209				
Revenue				
	Other revenue	\$ 75,500.00	\$ 25,250.00	33.44
	Interest income	10,500.00	6,218.51	59.22
	Appropriation of fund balance	34,000.00	-	0.00
	Total Revenue	\$ 120,000.00	\$ 31,468.51	26.22
Expenditures				
	Capital outlay	\$ 120,000.00	\$ 26,490.40	22.08
	Total Expenditures	\$ 120,000.00	\$ 26,490.40	22.08
	Total Tree Fund Revenue	\$ 120,000.00	\$ 31,468.51	26.22
	Total Tree Fund Expenditures	120,000.00	26,490.40	22.08
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 4,978.11	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 210 - DRAIN FUND 210 (excluding SAD's)				
Revenue				
	Property tax revenue	\$ 987,000.00	\$ 989,525.92	100.26
	Federal grants	-	15,190.89	100.00
	Other revenue	-	8,602.01	100.00
	Interest income	54,800.00	17,691.85	32.28
	Appropriation of fund balance	883,535.00	-	0.00
	Total Revenue	\$ 1,925,335.00	\$ 1,031,010.67	53.55
Expenditures				
	Administration	\$ 800.00	\$ 552.00	69.00
	Other services and charges	38,950.00	-	0.00
	Capital outlay	-	6,955.86	100.00
	Construction	1,017,180.00	268,224.88	26.37
	Maintenance	868,405.00	449,870.05	51.80
	Total Expenditures	\$ 1,925,335.00	\$ 725,602.79	37.69
	Total Drain Fund Revenue	\$ 1,925,335.00	\$ 1,031,010.67	53.55
	Total Drain Fund Expenditures	1,925,335.00	725,602.79	37.69
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 305,407.88	100.00
Fund 211 - DRAIN PERPETUAL MAINTENANCE 211				
Revenue				
	Interest income	\$ 89,500.00	\$ 46,994.38	52.51
	Appropriation of fund balance	(89,500.00)	-	0.00
	Tap-in fees	-	3,070.71	100.00
	Total Revenue	\$ -	\$ 50,065.09	100.00
	Total Drain Perpetual Maintenance Fund Revenue	\$ -	\$ 50,065.09	100.00
	Total Drain Perpetual Maintenance Fund Expenditures	-	-	0.00
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 50,065.09	100.00
Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235				
Revenue				
	Interest income	\$ 10,000.00	\$ 11,116.77	111.17
	Appropriation of fund balance	(9,590.00)	-	0.00
	Total Revenue	\$ 410.00	\$ 11,116.77	2,711.41
Expenditures				
	Other services and charges	\$ 410.00	\$ 360.00	87.80
	Total Expenditures	\$ 410.00	\$ 360.00	87.80
	TOTAL REVENUES	\$ 410.00	\$ 11,116.77	2,711.41
	TOTAL EXPENDITURES	410.00	360.00	87.80
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 10,756.77	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 265 - CONTRIBUTIONS & DONATION 265				
Revenue				
	Interest income	\$ 1,500.00	\$ (162.24)	(10.82)
	Donations	50,000.00	8,700.00	17.40
	Total Revenue	\$ 51,500.00	\$ 8,537.76	16.58
Expenditures				
	Other services and charges	\$ -	\$ 167.00	100.00
	Supplies	1,500.00	2,420.82	161.39
	Transfers out	50,000.00	2,044.08	4.09
	Total Expenditures	\$ 51,500.00	\$ 4,631.90	8.99
	Total Contribution & Donation Revenue	\$ 51,500.00	\$ 8,537.76	16.58
	Total Contribution & Donation Expenditures	51,500.00	4,631.90	8.99
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 3,905.86	100.00
Fund 266 - FORFEITURE FUNDS 266				
Revenue				
	Fines and forfeitures	\$ 61,000.00	\$ 139,248.27	228.28
	Interest income	500.00	1,565.29	313.06
	Appropriation of fund balance	353,945.00	-	0.00
	Total Revenue	\$ 415,445.00	\$ 140,813.56	33.89
Expenditures				
	Other services and charges	\$ 48,810.00	\$ 13,949.30	28.58
	Supplies	49,200.00	27,511.43	55.92
	Capital outlay	317,435.00	31,617.33	9.96
	Total Expenditures	\$ 415,445.00	\$ 73,078.06	17.59
	Total Forfeiture Funds Revenue	\$ 415,445.00	\$ 140,813.56	33.89
	Total Forfeiture Funds Expenditures	415,445.00	73,078.06	17.59
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 67,735.50	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 268 - LIBRARY FUND 268				
Revenue				
	Property tax revenue	\$ 2,219,000.00	\$ 2,194,383.70	98.89
	State sources	17,500.00	12,609.38	72.05
	Other revenue	44,780.00	26,577.83	59.35
	Fines and forfeitures	122,500.00	112,105.37	91.51
	Interest income	25,000.00	136,210.04	544.84
	Appropriation of fund balance	305,120.00	-	0.00
	Donations	5,000.00	12,042.65	240.85
	Total Revenue	\$ 2,738,900.00	\$ 2,493,928.97	91.06
Expenditures				
	Personnel services	\$ 1,821,300.00	\$ 825,608.69	45.33
	Other services and charges	432,100.00	220,373.46	51.00
	Supplies	485,500.00	222,389.36	45.81
	Total Expenditures	\$ 2,738,900.00	\$ 1,268,371.51	46.31
	Total Library Fund Revenue	\$ 2,738,900.00	\$ 2,493,928.97	91.06
	Total Library Fund Expenditures	2,738,900.00	1,268,371.51	46.31
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 1,225,557.46	100.00

Fund 269 - WALKER LIBRARY FUND 269				
Revenue				
	Interest income	\$ 16,000.00	\$ 58,995.96	368.72
	Appropriation of fund balance	(16,000.00)	-	0.00
	Donations	-	23,045.00	100.00
	Total Revenue	\$ -	\$ 82,040.96	100.00
Expenditures				
	Supplies	\$ -	\$ 7,890.66	100.00
	Total Expenditures	\$ -	\$ 7,890.66	100.00
	Total Walker Library Fund Revenue	\$ -	\$ 82,040.96	100.00
	Total Walker Library Fund Expenditures	-	7,890.66	100.00
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 74,150.30	100.00

> DEBT SERVICE FUNDS <

Fund 310 - 2002 GO LIMITED TAX 310				
Revenue				
	Transfers in	\$ 282,500.00	\$ 282,012.50	99.83
	Total Revenue	\$ 282,500.00	\$ 282,012.50	99.83
Expenditures				
	Debt service	\$ 282,500.00	\$ 282,012.50	99.83
	Total Expenditures	\$ 282,500.00	\$ 282,012.50	99.83
	Total 2002 GO Limited Tax Revenue	\$ 282,500.00	\$ 282,012.50	99.83
	Total 2002 GO Limited Tax Expenditures	282,500.00	282,012.50	99.83
	NET OF REVENUE & EXPENDITURES	\$ -	\$ -	0.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 317 - LIBRARY CONSTRUCTION DEBT FUND				
Revenue				
	Property tax revenue	\$ 943,250.00	\$ 942,629.54	99.93
	Interest income	1,000.00	103.32	10.33
	Appropriation of fund balance	200,000.00	-	0.00
	Total Revenue	\$ 1,144,250.00	\$ 942,732.86	82.39
Expenditures				
	Debt service	\$ 1,144,250.00	\$ 825,610.00	72.15
	Total Expenditures	\$ 1,144,250.00	\$ 825,610.00	72.15
	Total Library Construction Debt Fund Revenue	\$ 1,144,250.00	\$ 942,732.86	82.39
	Total Library Construction Debt Fund Expenditures	1,144,250.00	825,610.00	72.15
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 117,122.86	100.00
Fund 395 - 2010 REFUNDING BONDS				
Revenue				
	Property tax revenue	\$ 1,063,040.00	\$ 1,073,714.41	101.00
	Interest income	1,000.00	22.21	2.22
	Total Revenue	\$ 1,064,040.00	\$ 1,073,736.62	100.91
Expenditures				
	Debt service	\$ 1,064,040.00	\$ 1,011,953.75	95.10
	Total Expenditures	\$ 1,064,040.00	\$ 1,011,953.75	95.10
	Total 2010 Refunding Bonds Revenue	\$ 1,064,040.00	\$ 1,073,736.62	100.91
	Total 2010 Refunding Bonds Expenditures	1,064,040.00	1,011,953.75	95.10
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 61,782.87	100.00
Fund 396 - 2003 REFUNDING (1998) 396				
Revenue				
	Property tax revenue	\$ 1,002,810.00	\$ 994,890.26	99.21
	Interest income	150.00	25.09	16.73
	Total Revenue	\$ 1,002,960.00	\$ 994,915.35	99.20
Expenditures				
	Debt service	\$ 1,002,960.00	\$ 1,002,710.00	99.98
	Total Expenditures	\$ 1,002,960.00	\$ 1,002,710.00	99.98
	Total 2003 Refunding (1998) Revenue	\$ 1,002,960.00	\$ 994,915.35	99.20
	Total 2003 Refunding (1998) Expenditures	1,002,960.00	1,002,710.00	99.98
	NET OF REVENUE & EXPENDITURES	\$ -	\$ (7,794.65)	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 397 - 2002 STREET & REFUNDING 397				
Revenue				
	Property tax revenue	\$ 1,247,390.00	\$ 1,156,615.56	92.72
	Interest income	900.00	82.58	9.18
	Total Revenue	\$ 1,248,290.00	\$ 1,156,698.14	92.66
Expenditures				
	Debt service	\$ 1,248,290.00	\$ 1,164,766.25	93.31
	Total Expenditures	\$ 1,248,290.00	\$ 1,164,766.25	93.31
	Total 2002 Street & Refunding Revenue	\$ 1,248,290.00	\$ 1,156,698.14	92.66
	Total 2002 Street & Refunding Expenditures	1,248,290.00	1,164,766.25	93.31
	NET OF REVENUE & EXPENDITURES	\$ -	\$ (8,068.11)	100.00

COMPONENT UNIT FUND

Fund 566 - ECONOMIC DEVELOPMENT 566

Revenue				
	Interest income	\$ -	\$ 7.08	100.00
	Total Revenue	\$ -	\$ 7.08	100.00
Expenditures				
	Personnel services	\$ -	\$ 555.96	100.00
	Other services and charges	-	3,090.00	100.00
	Total Expenditures	\$ -	\$ 3,645.96	100.00
	Total Economic Development Revenue	\$ -	\$ 7.08	100.00
	Total Economic Development Expenditures	-	3,645.96	100.00
	NET OF REVENUE & EXPENDITURES	\$ -	\$ (3,638.88)	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
ENTERPRISE FUNDS				
Fund 590 - ICE ARENA FUND 590				
Revenue				
	Other revenue	\$ 87,440.00	\$ 7,500.00	8.58
	Interest income	10,000.00	928.41	9.28
	Program revenue	1,916,270.00	808,406.58	42.19
	Total Revenue	\$ 2,013,710.00	\$ 816,834.99	40.56
Expenditures				
	Other services and charges	\$ 1,297,250.00	\$ 552,158.63	42.56
	Supplies	26,520.00	9,833.07	37.08
	Program expenditures	166,170.00	53,559.24	32.23
	Debt service	264,830.00	126,358.57	47.71
	Total Expenditures	\$ 1,754,770.00	\$ 741,909.51	42.28
	Total Ice Arena Fund Revenue	\$ 2,013,710.00	\$ 816,834.99	40.56
	Total Ice Arena Fund Expenditure	1,754,770.00	741,909.51	42.28
	NET OF REVENUE & EXPENDITURES	\$ 258,940.00	\$ 74,925.48	28.94
Fund 592 - WATER AND SEWER FUND				
Revenue				
	Property tax revenue	152,000.00	95,081.44	62.55
	Other revenue	7,300.00	5,886.85	80.64
	Interest income	264,800.00	228,913.82	86.45
	Special assessment interest	53,350.00	326.44	0.61
	Operating revenue	21,686,400.00	14,335,024.48	66.10
	Capital contributions	1,310,000.00	914,931.67	69.84
	Total Revenue	23,473,850.00	15,580,164.70	66.37
Expenditures				
	Personnel services	914,730.00	488,060.00	53.07
	Other services and charges	22,598,920.00	10,308,909.86	45.62
	Supplies	53,800.00	30,801.05	57.25
	Total Expenditures	23,567,450.00	10,827,770.91	45.94
	Total Water & Sewer Fund Revenue	23,473,850.00	15,580,164.70	66.37
	Total Water & Sewer Fund Expenditures	23,567,450.00	10,827,770.91	45.94
	NET OF REVENUE & EXPENDITURES	(93,600.00)	4,752,393.79	100.00

Revenue and Expenditure Report

GL NUMBER	DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 12/31/2012	% BDGT USED
Fund 594 - SENIOR HOUSING FUND 594				
Revenue				
	Other revenue	\$ 19,720.00	\$ 10,272.82	52.09
	Interest income	6,300.00	3,174.27	50.39
	Operating revenue	1,934,310.00	970,311.00	50.16
	Total Revenue	\$ 1,960,330.00	\$ 983,758.09	50.18
Expenditures				
	Other services and charges	\$ 1,021,040.00	\$ 491,179.09	48.11
	Supplies	23,450.00	5,023.48	21.42
	Debt service	520,250.00	296,869.03	57.06
	Total Expenditures	\$ 1,564,740.00	\$ 793,071.60	50.68
	Total Senior Housing Fund Revenue	\$ 1,960,330.00	\$ 983,758.09	50.18
	Total Senior Housing Fund Expenditures	1,564,740.00	793,071.60	50.68
	NET OF REVENUE & EXPENDITURES	\$ 395,590.00	\$ 190,686.49	48.20

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE 710

Revenue				
	Interest income	\$ -	\$ 929,912.63	100.00
	Contributions - employer	-	1,399,119.00	100.00
	Total Revenue	\$ -	\$ 2,329,031.63	100.00
Expenditures				
	Personnel services	\$ -	\$ 298,152.42	100.00
	Total Expenditures	\$ -	\$ 298,152.42	100.00
	Total Retiree Health Care Revenue	\$ -	\$ 2,329,031.63	100.00
	Total Retiree Health Care Expenditures	-	298,152.42	100.00
	NET OF REVENUE & EXPENDITURES	\$ -	\$ 2,030,879.21	100.00