

# MEMORANDUM



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

4/18/13  
To: Mayor and City  
Council members  
For your use and  
review.  
Clay

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The purpose of this memorandum is to transmit certain financial information for the quarter ended March 31, 2013. 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 Third Quarter Ended March 31, 2013 Review Highlights

### *I. Third Quarter Budget Amendments*

As part of budget process for the FY 2013-14 and mid-year estimates to come as close as possible to the expected amount of expenditures for this fiscal year, a third quarter budget amendment was approved by the city council with emphasis on these main areas:

- A- General Fund revenues were increased by \$278,00 and the corresponding expenditures in the General Fund were increased by the same amount in aggregate.
- B- Major Street Fund expenditures were increased by \$41,000 to accommodate the engineering costs in that fund
- C- Local Street Fund expenditures were increased by \$154,000 for engineering function to keep up with the cost of upcoming construction season in the neighborhood roads.

### *II. Budget Process*

- A- During the last quarter the City Manager's office, finance department and all the other departments worked on putting together the budget for FY 2013-14 that was presented to the council on April 15, 2013. The budget process had started in October 2012 with the baseline budget calendar and the coordination with the assessor's office to estimate the property tax values as an integral part of the revenue estimates. One to one meetings were scheduled with all departments after the Council's goal setting session on January 5, 2013. As part of this process, all departments provided the mid-year estimates that

were factored in into the budget needs and calculations for the 2013-14 budget.

- B- The final product that was assembled with the help of the communications division was thoroughly reviewed and presented to the City Council. During the fourth and final quarter, the amendments of the council will be incorporated in the final document for the public hearing and final approval that follows.

### **III. 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 \$14.97 million represents 46.8% of General Fund Revenue Budget of \$31.95 million.
  - 1. Tax Tribunals and accrued liability. We are monitoring 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 get closer to the end of the fiscal year. The March board of review data from the assessor's office shows a significant decline in cases filed, 304 cases, down from 492 a year before and 719 cases two years prior. 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 Sources – Budgeted for \$4.05 million represents 12.6% of overall General Fund revenues for fiscal year ending June 30, 2013. 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 has complied with the Economic Vitality Incentive Program (EVIP) Part 2 requirements so we are be eligible to receive the maximum amount allocated to the City of Novi, \$26,886.00 for FY 2012-13. There are additional requirements that the State of Michigan is contemplating to add to the EVIP program and we will inform the council accordingly as more details are unveiled.
- B. Investment Income – For the quarter ending on March 31, 2013, investment income totals \$145,299. 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 \$2.95 million compared with a budget of \$3.68 million.

The planning, building permit activity and police revenue collections are on pace to meet the budgeted amount.

#### **IV. General Fund Expenditures**

Overall, total actual expenditures for the nine months ended were \$22.69 million or 71.02% of the \$31.97 million expenditure budget. This amount is 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. One division that has exceeded the 75% threshold is the DPS Fleet Asset Division, where the cost of vehicle maintenance has exceeded the budget by \$66,000 as the result of additional requirements from the state inspections of our fleet.

#### **V. 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, although we do monitor the expenditures in relation to the budget projections in this funds.

#### 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. We are going to have an actuarial valuation done for the assets in the retiree health care fund by the end of this fiscal year, as we do every two years per GASB requirement.

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 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>GENERAL FUND</b>				
<b>Fund 101 - GENERAL FUND 101</b>				
<b>Revenues</b>				
Property tax revenue	\$ 14,976,900	\$ 14,138,943	\$ 837,957	94.41
Licenses, permits & charges for services	\$ 3,682,701	\$ 2,947,869	\$ 734,832	80.05
State sources	\$ 4,048,628	\$ 2,118,806	\$ 1,929,822	52.33
Federal grants	\$ 25,000	\$ 35,366	\$ (10,366)	141.46
Other revenue	\$ 687,270	\$ 567,424	\$ 119,846	82.56
Fines and forfeitures	\$ 485,000	\$ 362,123	\$ 122,877	74.66
Interest income	\$ 214,000	\$ 214,137	\$ (137)	100.06
Transfers in	\$ 5,300,000	\$ 5,300,000	\$ -	100.00
Appropriation of fund balance	\$ 2,527,561	\$ -	\$ 2,527,561	0.00
<b>TOTAL Revenues</b>	<b>\$ 31,947,060</b>	<b>\$ 25,684,668</b>	<b>\$ 6,262,392</b>	<b>80.40</b>
<b>Expenditures</b>				
Personnel services	\$ 4,620	\$ 2,699	\$ 1,921	58.41
Other services and charges	\$ 6,200	\$ 5,936	\$ 264	95.74
<b>101.00-CITY COUNCIL</b>	<b>\$ 10,820</b>	<b>\$ 8,634</b>	<b>\$ 2,186</b>	<b>79.80</b>
Personnel services	\$ 411,050	\$ 293,192	\$ 117,858	71.33
Other services and charges	\$ 18,475	\$ 10,095	\$ 8,380	54.64
Supplies	\$ 425	\$ 301	\$ 124	70.92
Capital outlay	\$ 24,000	\$ 14,250	\$ 9,750	59.38
<b>172.00-CITY MANAGER</b>	<b>\$ 453,950</b>	<b>\$ 317,838</b>	<b>\$ 136,112</b>	<b>70.02</b>
Personnel services	\$ 637,970	\$ 460,992	\$ 176,978	72.26
Other services and charges	\$ 115,995	\$ 79,562	\$ 36,433	68.59
Capital outlay	\$ -	\$ -	\$ -	0.00
<b>201.00-FINANCE DEPARTMENT</b>	<b>\$ 753,965</b>	<b>\$ 540,554</b>	<b>\$ 213,411</b>	<b>71.69</b>
Personnel services	\$ 546,380	\$ 407,431	\$ 138,949	74.57
Other services and charges	\$ 103,660	\$ 59,068	\$ 44,592	56.98
Supplies	\$ 25,100	\$ 14,190	\$ 10,910	56.54
Capital outlay	\$ 40,670	\$ 36,021	\$ 4,649	88.57
<b>205.00-INFORMATION TECHNOLOGY DEPT</b>	<b>\$ 715,810</b>	<b>\$ 516,710</b>	<b>\$ 199,100</b>	<b>72.19</b>
Personnel services	\$ 446,410	\$ 334,573	\$ 111,837	74.95
Other services and charges	\$ 463,620	\$ 318,906	\$ 144,714	68.79
Supplies	\$ 11,100	\$ 11,794	\$ (694)	106.25
<b>209.00-ASSESSING DEPARTMENT</b>	<b>\$ 921,130</b>	<b>\$ 665,273</b>	<b>\$ 255,857</b>	<b>72.22</b>
Other services and charges	\$ 373,500	\$ 235,441	\$ 138,059	63.04
<b>210.00-CITY ATTORNEY</b>	<b>\$ 373,500</b>	<b>\$ 235,441</b>	<b>\$ 138,059</b>	<b>63.04</b>
Personnel services	\$ 483,597	\$ 395,249	\$ 88,348	81.73
Other services and charges	\$ 20,510	\$ 17,943	\$ 2,567	87.48
Supplies	\$ 20,807	\$ 20,308	\$ 499	97.60
<b>215.00-CLERK'S OFFICE</b>	<b>\$ 524,914</b>	<b>\$ 433,501</b>	<b>\$ 91,413</b>	<b>82.59</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Personnel services	\$ 265,070	\$ 199,510	\$ 65,560	75.27
Other services and charges	\$ 54,325	\$ 26,937	\$ 27,388	49.59
Supplies	\$ 22,650	\$ 22,605	\$ 45	99.80
<b>253.00-TREASURY</b>	<b>\$ 342,045</b>	<b>\$ 249,053</b>	<b>\$ 92,992</b>	<b>72.81</b>
Personnel services	\$ 202,880	\$ 173,510	\$ 29,370	85.52
Other services and charges	\$ 414,720	\$ 269,597	\$ 145,123	65.01
Supplies	\$ 21,800	\$ 10,453	\$ 11,347	47.95
Capital outlay	\$ 573,380	\$ 337,594	\$ 235,786	58.88
<b>265.00-FACILITY OPERATIONS</b>	<b>\$ 1,212,780</b>	<b>\$ 791,154</b>	<b>\$ 421,626</b>	<b>65.23</b>
Personnel services	\$ 351,770	\$ 270,659	\$ 81,111	76.94
Other services and charges	\$ 53,850	\$ 40,677	\$ 13,173	75.54
<b>270.00-HUMAN RESOURCES</b>	<b>\$ 405,620</b>	<b>\$ 311,336</b>	<b>\$ 94,284</b>	<b>76.76</b>
Personnel services	\$ 349,050	\$ 265,525	\$ 83,525	76.07
Other services and charges	\$ 391,770	\$ 256,664	\$ 135,106	65.51
Supplies	\$ 9,700	\$ 6,714	\$ 2,986	69.22
Capital outlay	\$ 280,000	\$ 211,353	\$ 68,647	75.48
<b>295.00-NEIGHBORHOOD &amp; BUSINESS RELATIONS G</b>	<b>\$ 1,030,520</b>	<b>\$ 740,257</b>	<b>\$ 290,263</b>	<b>71.83</b>
Personnel services	\$ 1,318,317	\$ 936,435	\$ 381,882	71.03
Other services and charges	\$ 476,800	\$ 336,953	\$ 139,847	70.67
Supplies	\$ 50,500	\$ 45,577	\$ 4,923	90.25
Capital outlay	\$ 387,300	\$ 374,224	\$ 13,076	96.62
<b>299.00-GENERAL ADMINISTRATION</b>	<b>\$ 2,232,917</b>	<b>\$ 1,693,189</b>	<b>\$ 539,728</b>	<b>75.83</b>
Personnel services	\$ 10,181,200	\$ 7,753,947	\$ 2,427,253	76.16
Other services and charges	\$ 1,058,255	\$ 777,205	\$ 281,050	73.44
Supplies	\$ 199,500	\$ 147,117	\$ 52,383	73.74
Capital outlay	\$ 286,056	\$ 219,304	\$ 66,752	76.66
<b>301.00-POLICE DEPARTMENT</b>	<b>\$ 11,725,011</b>	<b>\$ 8,897,573</b>	<b>\$ 2,827,438</b>	<b>75.89</b>
Personnel services	\$ 4,290,010	\$ 2,967,677	\$ 1,322,333	69.18
Other services and charges	\$ 480,756	\$ 333,729	\$ 147,027	69.42
Supplies	\$ 153,490	\$ 123,760	\$ 29,730	80.63
Capital outlay	\$ 631,410	\$ 98,557	\$ 532,853	15.61
<b>337.00-FIRE DEPARTMENT</b>	<b>\$ 5,555,666</b>	<b>\$ 3,523,723</b>	<b>\$ 2,031,943</b>	<b>63.43</b>
Personnel services	\$ 1,191,640	\$ 970,753	\$ 220,887	81.46
Other services and charges	\$ 153,805	\$ 54,391	\$ 99,414	35.36
Supplies	\$ 41,000	\$ 28,558	\$ 12,442	69.65
Capital outlay	\$ 70,000	\$ 63,917	\$ 6,083	91.31
<b>371.00-COMMUNITY DEVELOPMENT-BUILDING</b>	<b>\$ 1,456,445</b>	<b>\$ 1,117,618</b>	<b>\$ 338,827</b>	<b>76.74</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Personnel services	\$ 254,290	\$ 222,062	\$ 32,228	87.33
Other services and charges	\$ 270,710	\$ 190,265	\$ 80,445	70.28
Supplies	\$ 8,900	\$ 6,827	\$ 2,073	76.71
Capital outlay	\$ 389,050	\$ 107,854	\$ 281,196	27.72
<b>442.00-DEPARTMENT OF PUBLIC SERVICES</b>	<b>\$ 922,950</b>	<b>\$ 527,009</b>	<b>\$ 395,941</b>	<b>57.10</b>
Personnel services	\$ 399,240	\$ 298,588	\$ 100,652	74.79
Other services and charges	\$ 79,350	\$ 58,708	\$ 20,642	73.99
Supplies	\$ 400	\$ 260	\$ 140	64.98
Allocated to other funds	\$ (166,520)	\$ (138,770)	\$ (27,750)	83.34
<b>442.10-DPS ENGINEERING DIVISION</b>	<b>\$ 312,470</b>	<b>\$ 218,786</b>	<b>\$ 93,684</b>	<b>70.02</b>
Personnel services	\$ 2,024,350	\$ 1,410,706	\$ 613,644	69.69
Other services and charges	\$ 238,505	\$ 164,662	\$ 73,843	69.04
Supplies	\$ 86,700	\$ 56,518	\$ 30,182	65.19
Capital outlay	\$ 583,777	\$ 312,253	\$ 271,524	53.49
Allocated to other funds	\$ (1,973,600)	\$ (1,357,796)	\$ (615,804)	68.80
<b>442.20-DPS FIELD OPERATIONS DIVISION</b>	<b>\$ 959,732</b>	<b>\$ 586,342</b>	<b>\$ 373,390</b>	<b>61.09</b>
Personnel services	\$ 384,040	\$ 275,775	\$ 108,265	71.81
Other services and charges	\$ 308,910	\$ 293,901	\$ 15,009	95.14
Supplies	\$ 7,970	\$ 12,439	\$ (4,469)	156.07
Capital outlay	\$ 84,170	\$ 79,994	\$ 4,176	95.04
<b>442.30-DPS FLEET ASSET DIVISION</b>	<b>\$ 785,090</b>	<b>\$ 662,108</b>	<b>\$ 122,982</b>	<b>84.34</b>
Other services and charges	\$ 13,440	\$ 1,407	\$ 12,033	10.47
Supplies	\$ 400	\$ 194	\$ 206	48.47
<b>800.00-PLANNING COMMISSION</b>	<b>\$ 13,840</b>	<b>\$ 1,600</b>	<b>\$ 12,240</b>	<b>11.56</b>
Personnel services	\$ 480,070	\$ 347,987	\$ 132,083	72.49
Other services and charges	\$ 47,305	\$ 18,360	\$ 28,945	38.81
Supplies	\$ 7,700	\$ 2,595	\$ 5,105	33.70
<b>807.00-COMMUNITY DEVELOPMENT-PLANNING</b>	<b>\$ 535,075</b>	<b>\$ 368,942</b>	<b>\$ 166,133</b>	<b>68.95</b>
Transfers out	\$ 702,810	\$ 282,013	\$ 420,798	40.13
<b>940.00-TRANSFER TO OTHER FUNDS</b>	<b>\$ 702,810</b>	<b>\$ 282,013</b>	<b>\$ 420,798</b>	<b>40.13</b>
Contingencies	\$ -	\$ -	\$ -	0.00
<b>941.00-CONTINGENCIES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00</b>
Fund 101:				
TOTAL REVENUES	\$ 31,947,060	\$ 25,684,668	\$ 6,262,392	80.40
TOTAL EXPENDITURES	\$ 31,947,060	\$ 22,688,653	\$ 9,258,407	71.02
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 2,996,015</b>	<b>\$ (2,996,015)</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b><u>SPECIAL REVENUE FUNDS</u></b>				
<b><i>Fund 202 - MAJOR STREET FUND 202 (EXCLUDING SAD's)</i></b>				
<b><i>Revenues</i></b>				
State sources	\$ 2,440,600	\$ 1,618,435	\$ 822,165	66.31
Other revenue	\$ -	\$ -	\$ -	0.00
Interest income	\$ 1,500	\$ 269	\$ 1,231	17.96
Appropriation of fund balance	\$ 763,314	\$ -	\$ 763,314	0.00
<b><i>TOTAL Revenues</i></b>	<b>\$ 3,205,414</b>	<b>\$ 1,618,704</b>	<b>\$ 1,586,710</b>	<b>50.50</b>
<b><i>Expenditures</i></b>				
Transfers out	\$ 610,150	\$ 453,398	\$ 156,752	74.31
Personnel services	\$ -	\$ 89	\$ (89)	100.00
Construction	\$ 1,234,834	\$ 662,647	\$ 572,187	53.66
Maintenance	\$ 1,359,920	\$ 907,996	\$ 451,924	66.77
Administration	\$ 510	\$ 510	\$ -	100.00
<b><i>TOTAL Expenditures</i></b>	<b>\$ 3,205,414</b>	<b>\$ 2,024,640</b>	<b>\$ 1,180,774</b>	<b>63.16</b>
Fund 202:				
TOTAL REVENUES	\$ 3,205,414	\$ 1,618,704	\$ 1,586,710	50.50
TOTAL EXPENDITURES	\$ 3,205,414	\$ 2,024,640	\$ 1,180,774	63.16
<b><i>NET OF REVENUES &amp; EXPENDITURES</i></b>	<b>\$ -</b>	<b>\$ (405,936)</b>	<b>\$ 405,936</b>	<b>100.00</b>
<b><i>Fund 203 - LOCAL STREET FUND 203</i></b>				
<b><i>Revenues</i></b>				
State sources	\$ 863,100	\$ 574,413	\$ 288,687	66.55
Other revenue	\$ -	\$ 72,085	\$ (72,085)	100.00
Interest income	\$ 800	\$ 642	\$ 158	80.25
Transfers in	\$ 1,910,150	\$ 1,753,398	\$ 156,752	91.79
Appropriation of fund balance	\$ 1,518,030	\$ -	\$ 1,518,030	0.00
<b><i>TOTAL Revenues</i></b>	<b>\$ 4,292,080</b>	<b>\$ 2,400,538</b>	<b>\$ 1,891,542</b>	<b>55.93</b>
<b><i>Expenditures</i></b>				
Personnel services	\$ -	\$ 594	\$ (594)	100.00
Other services and charges	\$ -	\$ (6)	\$ 6	100.00
Construction	\$ 3,014,920	\$ 1,307,789	\$ 1,707,131	43.38
Maintenance	\$ 1,276,650	\$ 727,829	\$ 548,821	57.01
Administration	\$ 510	\$ 510	\$ -	100.00
<b><i>TOTAL Expenditures</i></b>	<b>\$ 4,292,080</b>	<b>\$ 2,036,717</b>	<b>\$ 2,255,363</b>	<b>47.45</b>
Fund 203:				
TOTAL REVENUES	\$ 4,292,080	\$ 2,400,538	\$ 1,891,542	55.93
TOTAL EXPENDITURES	\$ 4,292,080	\$ 2,036,717	\$ 2,255,363	47.45
<b><i>NET OF REVENUES &amp; EXPENDITURES</i></b>	<b>\$ -</b>	<b>\$ 363,821</b>	<b>\$ (363,821)</b>	<b>100.00</b>



**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 204 - MUNICIPAL STREET FUND 204</b>				
<b>Revenues</b>				
Property tax revenue	\$ 2,219,000	\$ 2,177,102	\$ 41,898	98.11
Other revenue	\$ 223,390	\$ 64,045	\$ 159,345	28.67
Interest income	\$ 8,070	\$ 4,579	\$ 3,491	56.74
Appropriation of fund balance	\$ 1,620,370	\$ -	\$ 1,620,370	0.00
Special assessments levied	\$ 14,140	\$ -	\$ 14,140	0.00
Special assessment interest	\$ 6,780	\$ 129	\$ 6,651	1.90
<b>TOTAL Revenues</b>	<b>\$ 4,091,750</b>	<b>\$ 2,245,856</b>	<b>\$ 1,845,894</b>	<b>54.89</b>
<b>Expenditures</b>				
Transfers out	\$ 1,300,000	\$ 1,300,000	\$ -	100.00
Administration	\$ 1,720	\$ 1,720	\$ -	100.00
Other services and charges	\$ 15,200	\$ 13,900	\$ 1,300	91.45
Capital outlay	\$ 6,492	\$ 22,501	\$ (16,009)	346.59
Construction	\$ 2,261,508	\$ 734,710	\$ 1,526,798	32.49
Maintenance	\$ 506,830	\$ 156,165	\$ 350,665	30.81
<b>TOTAL Expenditures</b>	<b>\$ 4,091,750</b>	<b>\$ 2,228,995</b>	<b>\$ 1,862,755</b>	<b>54.48</b>
Fund 204:				
TOTAL REVENUES	\$ 4,091,750	\$ 2,245,856	\$ 1,845,894	54.89
TOTAL EXPENDITURES	\$ 4,091,750	\$ 2,228,995	\$ 1,862,755	54.48
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 16,861</b>	<b>\$ (16,861)</b>	<b>100.00</b>
<b>Fund 205 - PUBLIC SAFETY FUND 205</b>				
<b>Revenues</b>				
Property tax revenue	\$ 4,106,000	\$ 4,028,162	\$ 77,838	98.10
Interest income	\$ 25,100	\$ 21,245	\$ 3,855	84.64
Appropriation of fund balance	\$ 1,168,900	\$ -	\$ 1,168,900	0.00
<b>TOTAL Revenues</b>	<b>\$ 5,300,000</b>	<b>\$ 4,049,407</b>	<b>\$ 1,250,593</b>	<b>76.40</b>
<b>Expenditures</b>				
Transfers out	\$ 5,300,000	\$ 5,300,000	\$ -	100.00
<b>TOTAL Expenditures</b>	<b>\$ 5,300,000</b>	<b>\$ 5,300,000</b>	<b>\$ -</b>	<b>100.00</b>
Fund 205:				
TOTAL REVENUES	\$ 5,300,000	\$ 4,049,407	\$ 1,250,593	76.40
TOTAL EXPENDITURES	\$ 5,300,000	\$ 5,300,000	\$ -	100.00
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (1,250,593)</b>	<b>\$ 1,250,593</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 208 - PARKS, RECREATION &amp; CULTURAL SERVICES</b>				
<b>Revenues</b>				
Property tax revenue	\$ 1,109,000	\$ 1,087,847	\$ 21,154	98.09
Federal grants	\$ 523,420	\$ 53,229	\$ 470,192	10.17
Other revenue	\$ 5,000	\$ 912	\$ 4,088	18.25
Interest income	\$ 5,000	\$ 4,315	\$ 685	86.30
Transfers in	\$ 470,310	\$ 2,420	\$ 467,890	0.51
Appropriation of fund balance	\$ 1,234,123	\$ -	\$ 1,234,123	0.00
Program revenue	\$ 1,002,250	\$ 931,147	\$ 71,103	92.91
Older adult program revenue	\$ 190,470	\$ 140,960	\$ 49,510	74.01
<b>TOTAL Revenues</b>	<b>\$ 4,539,573</b>	<b>\$ 2,220,830</b>	<b>\$ 2,318,743</b>	<b>48.92</b>
<b>Expenditures</b>				
Personnel services	\$ 357,099	\$ 276,590	\$ 80,509	77.45
Other services and charges	\$ 436,920	\$ 267,625	\$ 169,295	61.25
Supplies	\$ 42,350	\$ 16,337	\$ 26,013	38.58
Capital outlay	\$ 2,082,560	\$ 825,569	\$ 1,256,991	39.64
<b>691.00-ADMINISTRATION</b>	<b>\$ 2,918,929</b>	<b>\$ 1,386,120</b>	<b>\$ 1,532,809</b>	<b>47.49</b>
Personnel services	\$ 357,020	\$ 219,766	\$ 137,254	61.56
Other services and charges	\$ 32,990	\$ 27,039	\$ 5,951	81.96
Supplies	\$ 9,880	\$ 9,925	\$ (45)	100.45
Program expenditures	\$ 741,349	\$ 404,462	\$ 336,887	54.56
<b>693.00-RECREATION</b>	<b>\$ 1,141,239</b>	<b>\$ 661,191</b>	<b>\$ 480,048</b>	<b>57.94</b>
Personnel services	\$ 200,547	\$ 156,083	\$ 44,464	77.83
Other services and charges	\$ 25,020	\$ 18,421	\$ 6,599	73.63
Supplies	\$ 5,630	\$ 4,019	\$ 1,611	71.39
Older Adult Program Expenditures	\$ 248,208	\$ 147,459	\$ 100,749	59.41
<b>695.00-OLDER ADULT SERVICES</b>	<b>\$ 479,405</b>	<b>\$ 325,983</b>	<b>\$ 153,422</b>	<b>68.00</b>
<b>TOTAL Expenditures</b>	<b>\$ 4,539,573</b>	<b>\$ 2,373,294</b>	<b>\$ 2,166,279</b>	<b>52.28</b>
Fund 208:				
TOTAL REVENUES	\$ 4,539,573	\$ 2,220,830	\$ 2,318,743	48.92
TOTAL EXPENDITURES	\$ 4,539,573	\$ 2,373,294	\$ 2,166,279	52.28
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (152,465)</b>	<b>\$ 152,465</b>	<b>100.00</b>
<b>Fund 209 - TREE FUND 209</b>				
<b>Revenues</b>				
Other revenue	\$ 75,500	\$ 35,250	\$ 40,250	46.69
Interest income	\$ 10,500	\$ 4,272	\$ 6,228	40.68
Appropriation of fund balance	\$ 34,000	\$ -	\$ 34,000	0.00
<b>TOTAL Revenues</b>	<b>\$ 120,000</b>	<b>\$ 39,522</b>	<b>\$ 80,478</b>	<b>32.93</b>
<b>Expenditures</b>				
Other services and charges	\$ -	\$ (5,067)	\$ 5,067	100.00
Capital outlay	\$ 120,000	\$ 38,389	\$ 81,611	31.99
<b>TOTAL Expenditures</b>	<b>\$ 120,000</b>	<b>\$ 33,322</b>	<b>\$ 86,678</b>	<b>27.77</b>
Fund 209:				
TOTAL REVENUES	\$ 120,000	\$ 39,522	\$ 80,478	32.93
TOTAL EXPENDITURES	\$ 120,000	\$ 33,322	\$ 86,678	27.77
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 6,199</b>	<b>\$ (6,199)</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 210 - DRAIN FUND 210</b>				
<b>Revenues</b>				
Property tax revenue	\$ 987,000	\$ 983,962	\$ 3,038	99.69
Federal grants	\$ -	\$ 136,212	\$ (136,212)	100.00
Other revenue	\$ -	\$ 8,602	\$ (8,602)	100.00
Interest income	\$ 54,800	\$ 14,992	\$ 39,808	27.36
Appropriation of fund balance	\$ 883,535	\$ -	\$ 883,535	0.00
<b>TOTAL Revenues</b>	<b>\$ 1,925,335</b>	<b>\$ 1,143,768</b>	<b>\$ 781,567</b>	<b>59.41</b>
<b>Expenditures</b>				
Administration	\$ 800	\$ 997	\$ (197)	124.63
Other services and charges	\$ 38,950	\$ 4,000	\$ 34,950	10.27
Capital outlay	\$ -	\$ 19,255	\$ (19,255)	100.00
Construction	\$ 1,017,180	\$ 329,694	\$ 687,486	32.41
Maintenance	\$ 868,405	\$ 519,031	\$ 349,374	59.77
<b>TOTAL Expenditures</b>	<b>\$ 1,925,335</b>	<b>\$ 872,977</b>	<b>\$ 1,052,358</b>	<b>45.34</b>
Fund 210:				
TOTAL REVENUES	\$ 1,925,335	\$ 1,143,768	\$ 781,567	59.41
TOTAL EXPENDITURES	\$ 1,925,335	\$ 872,977	\$ 1,052,358	45.34
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 270,792</b>	<b>\$ (270,792)</b>	<b>100.00</b>
<b>Fund 211 - DRAIN PERPETUAL MAINT 211</b>				
<b>Revenues</b>				
Interest income	\$ 89,500	\$ 40,144	\$ 49,356	44.85
Appropriation of fund balance	\$ (89,500)	\$ -	\$ (89,500)	0.00
Tap-in fees	\$ -	\$ 3,071	\$ (3,071)	100.00
<b>TOTAL Revenues</b>	<b>\$ -</b>	<b>\$ 43,215</b>	<b>\$ (43,215)</b>	<b>100.00</b>
Fund 211:				
TOTAL REVENUES	\$ -	\$ 43,215	\$ (43,215)	100.00
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	0.00
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 43,215</b>	<b>\$ (43,215)</b>	<b>100.00</b>
<b>Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235</b>				
<b>Revenues</b>				
Interest income	\$ 10,000	\$ 14,456	\$ (4,456)	144.56
Appropriation of fund balance	\$ (9,590)	\$ -	\$ (9,590)	0.00
<b>TOTAL Revenues</b>	<b>\$ 410</b>	<b>\$ 14,456</b>	<b>\$ (14,046)</b>	<b>3,525.77</b>
<b>Expenditures</b>				
Other services and charges	\$ 410	\$ 360	\$ 50	87.80
<b>TOTAL Expenditures</b>	<b>\$ 410</b>	<b>\$ 360</b>	<b>\$ 50</b>	<b>87.80</b>
Fund 235:				
TOTAL REVENUES	\$ 410	\$ 14,456	\$ (14,046)	3,525.77
TOTAL EXPENDITURES	\$ 410	\$ 360	\$ 50	87.80
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 14,096</b>	<b>\$ (14,096)</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 265 - CONTRIBUTIONS &amp; DONATION265</b>				
<b>Revenues</b>				
Interest income	\$ 1,500	\$ (530)	\$ 2,030	(35.32)
Donations	\$ 50,000	\$ 59,175	\$ (9,175)	118.35
<b>TOTAL Revenues</b>	<b>\$ 51,500</b>	<b>\$ 58,645</b>	<b>\$ (7,145)</b>	<b>113.87</b>
<b>Expenditures</b>				
Other services and charges	\$ -	\$ 167	\$ (167)	100.00
Supplies	\$ 1,500	\$ 3,320	\$ (1,820)	221.35
Transfers out	\$ 50,000	\$ 2,420	\$ 47,580	4.84
<b>TOTAL Expenditures</b>	<b>\$ 51,500</b>	<b>\$ 5,907</b>	<b>\$ 45,593</b>	<b>11.47</b>
Fund 265:				
TOTAL REVENUES	\$ 51,500	\$ 58,645	\$ (7,145)	113.87
TOTAL EXPENDITURES	\$ 51,500	\$ 5,907	\$ 45,593	11.47
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 52,738</b>	<b>\$ (52,738)</b>	<b>100.00</b>
<b>Fund 266 - FORFEITURE FUNDS 266</b>				
<b>Revenues</b>				
Other revenue	\$ -	\$ 5,900	\$ (5,900)	100.00
Fines and forfeitures	\$ 61,000	\$ 144,501	\$ (83,501)	236.89
Interest income	\$ 500	\$ 1,638	\$ (1,138)	327.60
Appropriation of fund balance	\$ 386,195	\$ -	\$ 386,195	0.00
<b>TOTAL Revenues</b>	<b>\$ 447,695</b>	<b>\$ 152,039</b>	<b>\$ 295,656</b>	<b>33.96</b>
<b>Expenditures</b>				
Other services and charges	\$ 48,810	\$ 14,935	\$ 33,875	30.60
Supplies	\$ 61,450	\$ 41,214	\$ 20,236	67.07
Capital outlay	\$ 337,435	\$ 159,983	\$ 177,452	47.41
<b>TOTAL Expenditures</b>	<b>\$ 447,695</b>	<b>\$ 216,132</b>	<b>\$ 231,563</b>	<b>48.28</b>
Fund 266:				
TOTAL REVENUES	\$ 447,695	\$ 152,039	\$ 295,656	33.96
TOTAL EXPENDITURES	\$ 447,695	\$ 216,132	\$ 231,563	48.28
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (64,092)</b>	<b>\$ 64,092</b>	<b>100.00</b>
<b>Fund 268 - LIBRARY FUND 268</b>				
<b>Revenues</b>				
Property tax revenue	\$ 2,219,000	\$ 2,177,102	\$ 41,898	98.11
State sources	\$ 17,500	\$ 26,409	\$ (8,909)	150.91
Other revenue	\$ 44,780	\$ 37,591	\$ 7,189	83.94
Fines and forfeitures	\$ 122,500	\$ 131,745	\$ (9,245)	107.55
Interest income	\$ 25,000	\$ 33,052	\$ (8,052)	132.21
Appropriation of fund balance	\$ 305,120	\$ -	\$ 305,120	0.00
Donations	\$ 5,000	\$ 13,584	\$ (8,584)	271.69
<b>TOTAL Revenues</b>	<b>\$ 2,738,900</b>	<b>\$ 2,419,483</b>	<b>\$ 319,417</b>	<b>88.34</b>
<b>Expenditures</b>				
Personnel services	\$ 1,821,300	\$ 1,328,594	\$ 492,706	72.95
Other services and charges	\$ 432,100	\$ 324,344	\$ 107,756	75.06
Supplies	\$ 485,500	\$ 373,607	\$ 111,893	76.95
<b>TOTAL Expenditures</b>	<b>\$ 2,738,900</b>	<b>\$ 2,026,545</b>	<b>\$ 712,355</b>	<b>73.99</b>
Fund 268:				
TOTAL REVENUES	\$ 2,738,900	\$ 2,419,483	\$ 319,417	88.34
TOTAL EXPENDITURES	\$ 2,738,900	\$ 2,026,545	\$ 712,355	73.99
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 392,938</b>	<b>\$ (392,938)</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 269 - WALKER LIBRARY FUND 269</b>				
<b>Revenues</b>				
Interest income	\$ 16,000	\$ 10,746	\$ 5,254	67.16
Appropriation of fund balance	\$ (16,000)	\$ -	\$ (16,000)	0.00
Donations	\$ -	\$ 30,368	\$ (30,368)	100.00
<b>TOTAL Revenues</b>	<b>\$ -</b>	<b>\$ 41,114</b>	<b>\$ (41,114)</b>	<b>100.00</b>
<b>Expenditures</b>				
Supplies	\$ -	\$ 10,007	\$ (10,007)	100.00
<b>TOTAL Expenditures</b>	<b>\$ -</b>	<b>\$ 10,007</b>	<b>\$ (10,007)</b>	<b>100.00</b>
Fund 269:				
TOTAL REVENUES	\$ -	\$ 41,114	\$ (41,114)	100.00
TOTAL EXPENDITURES	\$ -	\$ 10,007	\$ (10,007)	100.00
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 31,107</b>	<b>\$ (31,107)</b>	<b>100.00</b>
<b>DEBT SERVICE FUNDS</b>				
<b>Fund 310 - 2002 GO LIMITED TAX 310</b>				
<b>Revenues</b>				
Transfers in	\$ 282,500	\$ 282,013	\$ 488	99.83
<b>TOTAL Revenues</b>	<b>\$ 282,500</b>	<b>\$ 282,013</b>	<b>\$ 488</b>	<b>99.83</b>
<b>Expenditures</b>				
Other services and charges	\$ -	\$ -	\$ -	0.00
Debt service	\$ 282,500	\$ 282,013	\$ 488	99.83
<b>TOTAL Expenditures</b>	<b>\$ 282,500</b>	<b>\$ 282,013</b>	<b>\$ 488</b>	<b>99.83</b>
Fund 310:				
TOTAL REVENUES	\$ 282,500	\$ 282,013	\$ 488	99.83
TOTAL EXPENDITURES	\$ 282,500	\$ 282,013	\$ 488	99.83
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00</b>
<b>Fund 317 - LIBRARY CONSTRUCTION DEBT FUND</b>				
<b>Revenues</b>				
Property tax revenue	\$ 943,250	\$ 939,327	\$ 3,923	99.58
Interest income	\$ 1,000	\$ 174	\$ 826	17.42
Appropriation of fund balance	\$ 200,000	\$ -	\$ 200,000	0.00
<b>TOTAL Revenues</b>	<b>\$ 1,144,250</b>	<b>\$ 939,502</b>	<b>\$ 204,748</b>	<b>82.11</b>
<b>Expenditures</b>				
Debt service	\$ 1,144,250	\$ 1,141,860	\$ 2,390	99.79
<b>TOTAL Expenditures</b>	<b>\$ 1,144,250</b>	<b>\$ 1,141,860</b>	<b>\$ 2,390</b>	<b>99.79</b>
Fund 317:				
TOTAL REVENUES	\$ 1,144,250	\$ 939,502	\$ 204,748	82.11
TOTAL EXPENDITURES	\$ 1,144,250	\$ 1,141,860	\$ 2,390	99.79
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (202,358)</b>	<b>\$ 202,358</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 395 - 2010 REFUNDING BONDS</b>				
<b>Revenues</b>				
Property tax revenue	\$ 1,063,040	\$ 1,070,504	\$ (7,464)	100.70
Interest income	\$ 1,000	\$ 38	\$ 962	3.77
<b>TOTAL Revenues</b>	<b>\$ 1,064,040</b>	<b>\$ 1,070,542</b>	<b>\$ (6,502)</b>	<b>100.61</b>
<b>Expenditures</b>				
Debt service	\$ 1,064,040	\$ 1,062,498	\$ 1,543	99.86
<b>TOTAL Expenditures</b>	<b>\$ 1,064,040</b>	<b>\$ 1,062,498</b>	<b>\$ 1,543</b>	<b>99.86</b>
Fund 395:				
TOTAL REVENUES	\$ 1,064,040	\$ 1,070,542	\$ (6,502)	100.61
TOTAL EXPENDITURES	\$ 1,064,040	\$ 1,062,498	\$ 1,543	99.86
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 8,044</b>	<b>\$ (8,044)</b>	<b>100.00</b>
<b>Fund 396 - 2003 REFUNDING (1998) 396</b>				
<b>Revenues</b>				
Property tax revenue	\$ 1,002,810	\$ 980,629	\$ 22,181	97.79
Interest income	\$ 150	\$ 35	\$ 115	23.16
<b>TOTAL Revenues</b>	<b>\$ 1,002,960</b>	<b>\$ 980,664</b>	<b>\$ 22,296</b>	<b>97.78</b>
<b>Expenditures</b>				
Debt service	\$ 1,002,960	\$ 1,002,710	\$ 250	99.98
<b>TOTAL Expenditures</b>	<b>\$ 1,002,960</b>	<b>\$ 1,002,710</b>	<b>\$ 250</b>	<b>99.98</b>
Fund 396:				
TOTAL REVENUES	\$ 1,002,960	\$ 980,664	\$ 22,296	97.78
TOTAL EXPENDITURES	\$ 1,002,960	\$ 1,002,710	\$ 250	99.98
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (22,046)</b>	<b>\$ 22,046</b>	<b>100.00</b>
<b>Fund 397 - 2002 STREET &amp; REFUNDING 397</b>				
<b>Revenues</b>				
Property tax revenue	\$ 1,247,390	\$ 1,156,616	\$ 90,774	92.72
Interest income	\$ 900	\$ 121	\$ 779	13.43
<b>TOTAL Revenues</b>	<b>\$ 1,248,290</b>	<b>\$ 1,156,736</b>	<b>\$ 91,554</b>	<b>92.67</b>
<b>Expenditures</b>				
Debt service	\$ 1,248,290	\$ 1,247,673	\$ 618	99.95
<b>TOTAL Expenditures</b>	<b>\$ 1,248,290</b>	<b>\$ 1,247,673</b>	<b>\$ 618</b>	<b>99.95</b>
Fund 397:				
TOTAL REVENUES	\$ 1,248,290	\$ 1,156,736	\$ 91,554	92.67
TOTAL EXPENDITURES	\$ 1,248,290	\$ 1,247,673	\$ 618	99.95
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (90,936)</b>	<b>\$ 90,936</b>	<b>100.00</b>
<b>COMPONENT UNIT</b>				
<b>Fund 566 - ECONOMIC DEVELOPMENT 566</b>				
<b>Revenues</b>				
Interest income	\$ -	\$ 11	\$ (11)	100.00
<b>TOTAL Revenues</b>	<b>\$ -</b>	<b>\$ 11</b>	<b>\$ (11)</b>	<b>100.00</b>
<b>Expenditures</b>				
Personnel services	\$ -	\$ 556	\$ (556)	100.00
Other services and charges	\$ -	\$ 5,386	\$ (5,386)	100.00
<b>TOTAL Expenditures</b>	<b>\$ -</b>	<b>\$ 5,942</b>	<b>\$ (5,942)</b>	<b>100.00</b>
Fund 566:				
TOTAL REVENUES	\$ -	\$ 11	\$ (11)	100.00
TOTAL EXPENDITURES	\$ -	\$ 5,942	\$ (5,942)	100.00
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (5,931)</b>	<b>\$ 5,931</b>	<b>100.00</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>ENTERPRISE FUNDS</b>				
<b>Fund 590 - ICE ARENA FUND 590</b>				
<b>Revenues</b>				
Other revenue	\$ 87,440	\$ 10,500	\$ 76,940	12.01
Interest income	\$ 10,000	\$ 1,244	\$ 8,756	12.44
Program revenue	\$ 1,916,270	\$ 1,251,843	\$ 664,427	65.33
<b>TOTAL Revenues</b>	<b>\$ 2,013,710</b>	<b>\$ 1,263,587</b>	<b>\$ 750,123</b>	<b>62.75</b>
<b>Expenditures</b>				
Other services and charges	\$ 1,297,250	\$ 798,306	\$ 498,944	61.54
Supplies	\$ 26,520	\$ 13,162	\$ 13,358	49.63
Program expenditures	\$ 166,170	\$ 87,369	\$ 78,801	52.58
Debt service	\$ 264,830	\$ 166,345	\$ 98,485	62.81
<b>TOTAL Expenditures</b>	<b>\$ 1,754,770</b>	<b>\$ 1,065,181</b>	<b>\$ 689,589</b>	<b>60.70</b>
Fund 590:				
TOTAL REVENUES	\$ 2,013,710	\$ 1,263,587	\$ 750,123	62.75
TOTAL EXPENDITURES	\$ 1,754,770	\$ 1,065,181	\$ 689,589	60.70
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ 258,940</b>	<b>\$ 198,406</b>	<b>\$ 60,534</b>	<b>76.62</b>
<b>Fund 592 - WATER AND SEWER FUND</b>				
<b>Revenues</b>				
Property tax revenue	\$ 152,000	\$ 136,960	\$ 15,040	90.11
Other revenue	\$ 7,300	\$ 11,414	\$ (4,114)	156.35
Interest income	\$ 264,800	\$ 182,689	\$ 82,111	68.99
Special assessment interest	\$ 53,350	\$ 770	\$ 52,580	1.44
Operating revenue	\$ 21,686,400	\$ 18,448,074	\$ 3,238,327	85.07
Capital contributions	\$ 1,310,000	\$ 1,104,787	\$ 205,213	84.33
<b>TOTAL Revenues</b>	<b>\$ 23,473,850</b>	<b>\$ 19,884,694</b>	<b>\$ 3,589,156</b>	<b>84.71</b>
<b>Expenditures</b>				
Personnel services	\$ 866,330	\$ 659,141	\$ 207,189	76.08
Other services and charges	\$ 3,875,270	\$ 2,704,970	\$ 1,170,300	69.80
Supplies	\$ -	\$ (47)	\$ 47	100.00
<b>000.00-treasury</b>	<b>\$ 4,741,600</b>	<b>\$ 3,364,063</b>	<b>\$ 1,377,537</b>	<b>70.95</b>
Personnel services	\$ 48,400	\$ 49,070	\$ (670)	101.38
Other services and charges	\$ 18,723,650	\$ 12,470,698	\$ 6,252,952	66.60
Supplies	\$ 53,800	\$ 46,088	\$ 7,712	85.67
<b>592.00-WATER AND SEWER FUND</b>	<b>\$ 18,825,850</b>	<b>\$ 12,565,857</b>	<b>\$ 6,259,993</b>	<b>66.75</b>
<b>TOTAL Expenditures</b>	<b>\$ 23,567,450</b>	<b>\$ 15,929,920</b>	<b>\$ 7,637,530</b>	<b>67.59</b>
Fund 592:				
TOTAL REVENUES	\$ 23,473,850	\$ 19,884,694	\$ 3,589,156	84.71
TOTAL EXPENDITURES	\$ 23,567,450	\$ 15,929,920	\$ 7,637,530	67.59
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ (93,600)</b>	<b>\$ 3,954,774</b>	<b>\$ (4,048,374)</b>	<b>(4,225.19)</b>

**REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI**  
**PERIOD ENDING 03/31/2013**  
**% Fiscal Year Completed: 75.00**

DESCRIPTION	2012-13 AMENDED BUDGET	FISCAL YEAR-TO-DATE 3/31/2013	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
<b>Fund 594 - SENIOR HOUSING FUND 594</b>				
<b>Revenues</b>				
Other revenue	\$ 19,720	\$ 13,829	\$ 5,891	70.13
Interest income	\$ 6,300	\$ 2,289	\$ 4,011	36.34
Operating revenue	\$ 1,934,310	\$ 1,295,178	\$ 639,132	66.96
<b>TOTAL Revenues</b>	<b>\$ 1,960,330</b>	<b>\$ 1,311,296</b>	<b>\$ 649,034</b>	<b>66.89</b>
<b>Expenditures</b>				
Other services and charges	\$ 1,021,040	\$ 668,352	\$ 352,688	65.46
Supplies	\$ 23,450	\$ 8,301	\$ 15,149	35.40
Debt service	\$ 520,250	\$ 371,327	\$ 148,923	71.37
<b>TOTAL Expenditures</b>	<b>\$ 1,564,740</b>	<b>\$ 1,047,980</b>	<b>\$ 516,760</b>	<b>66.97</b>
Fund 594:				
TOTAL REVENUES	\$ 1,960,330	\$ 1,311,296	\$ 649,034	66.89
TOTAL EXPENDITURES	\$ 1,564,740	\$ 1,047,980	\$ 516,760	66.97
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ 395,590</b>	<b>\$ 263,316</b>	<b>\$ 132,274</b>	<b>66.56</b>
<b>FIDUCIARY FUND</b>				
<b>Fund 710 - RETIREE HEALTH CARE 710</b>				
<b>Revenues</b>				
Interest income	\$ -	\$ 1,942,793	\$ (1,942,793)	100.00
Contributions - employer	\$ -	\$ 1,399,119	\$ (1,399,119)	100.00
<b>TOTAL Revenues</b>	<b>\$ -</b>	<b>\$ 3,341,912</b>	<b>\$ (3,341,912)</b>	<b>100.00</b>
<b>Expenditures</b>				
Personnel services	\$ -	\$ 464,898	\$ (464,898)	100.00
<b>TOTAL Expenditures</b>	<b>\$ -</b>	<b>\$ 464,898</b>	<b>\$ (464,898)</b>	<b>100.00</b>
Fund 710:				
TOTAL REVENUES	\$ -	\$ 3,341,912	\$ (3,341,912)	100.00
TOTAL EXPENDITURES	\$ -	\$ 464,898	\$ (464,898)	100.00
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 2,877,013</b>	<b>\$ (2,877,013)</b>	<b>100.00</b>