<table>
<thead>
<tr>
<th>Year</th>
<th>Property Taxes</th>
<th>Police &amp; Fire Millage Transfer</th>
<th>State Sources</th>
<th>All Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>$10,337,032</td>
<td></td>
<td>$3,961,109</td>
<td>$3,261,120</td>
</tr>
<tr>
<td>2000</td>
<td>$10,494,571</td>
<td></td>
<td>$4,229,329</td>
<td>$3,428,126</td>
</tr>
<tr>
<td>2001</td>
<td>$11,895,453</td>
<td></td>
<td>$4,720,450</td>
<td>$4,148,729</td>
</tr>
<tr>
<td>2002</td>
<td>$13,477,339</td>
<td></td>
<td>$4,600,650</td>
<td>$3,624,357</td>
</tr>
<tr>
<td>2003</td>
<td>$14,458,229</td>
<td></td>
<td>$4,204,949</td>
<td>$3,884,516</td>
</tr>
</tbody>
</table>
City of Novi
Water and Sewer Fund Operations
Years Ended June 30, 1999 Through 2003 (in thousands)

![Bar chart showing operating revenues, expenses, and working capital from 1999 to 2003]

- Operating Revenues: $8,333, $8,407, $7,546, $9,504, $11,379
- Operating Expenses*: $8,061, $8,120, $7,875, $8,457, $10,684
- Working Capital: $15,884, $17,765, $23,926, $32,565, $33,737

*Total expenses do not include depreciation
Classification of Net Assets — Governmental Activities
Years Ended June 30, 1999 Through 2003

Invested in Capital
Assets, Net of Related Debt*
$54,427,110

Special Assessments
$18,765,557

Drains
$8,383,693

Streets & Highways
$8,486,704

Unrestricted
$4,402,108

Other**
$2,574,190

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* Primarily includes investment in land, roads, drains, and buildings and improvements

** Primarily includes property taxes levied for specific purposes such as debt service, police and fire, parks and recreation, and library services
City of Novi
Demand on General Revenues by Activity* — Governmental Activities
June 30, 2003

- Public Works 17.4%
- Community & Economic Development 1.6%
- Recreation & Culture 13.8%
- Interest on Long-Term Debt 11.7%
- General Government 17.9%

* Excluded capital grants and contributions which are typically one-time events related to the purchase of capital assets
Thank You!