



CITY of NOVI CITY COUNCIL

**Agenda Item 4
October 26, 2015**

SUBJECT: Approval of resolution to authorize Budget Amendment #2016-1

SUBMITTING DEPARTMENT: Finance

CITY MANAGER APPROVAL: *[Signature]*

BACKGROUND INFORMATION:

The City's annual budget is adopted by the third Monday in May each year and is effective July 1st each year. The budget is adopted at a function level (vs. line item). In accordance with the State Budget Act, budget amendments are completed throughout the fiscal year in order to reflect the most current information available related to revenue and expenditure budgets. Budget amendments that have a positive or negative impact on fund balance or change the function total are prepared for Council approval. Amendments between line-items within the same budget function (that do not have any impact on fund balance) are managed at the administration level. The amendments are based on actual and projected activity-to-date.

The first quarter budget amendment is attached and it is also summarized below. Fund balance summaries have been included for funds with minimum fund balance requirements which reflect the rollover budget amendment approved by Council on September 14, 2015, and all other amendments approved by Council through October 12, 2015.

GENERAL FUND

<u>GENERAL FUND</u>			
Estimated Beginning Fund Balance, July 1, 2015			\$ 12,357,647
	Amended Revenue as of Council Meeting 10/12/2015	31,293,612	
2016-1	1st Quarter Budget Amendment	139,725	
	Amended Revenue as of Council Meeting 10/12/2015		31,433,337
	Amended Expenditures as of Council Meeting 10/12/2015	32,461,348	
2016-1	1st Quarter Budget Amendment	139,725	
	Amended Expenditures as of Council Meeting 10/12/2015		32,601,073
Revenues over (under) Expenditures			\$ (1,167,736)
Estimated Unassigned Fund Balance, June 30, 2016			\$ 11,133,624
Estimated Restricted Fund Balance, June 30, 2016			56,287
Estimated Ending Fund Balance, June 30, 2016			\$ 11,189,911
Estimated Ending Fund Balance, June 30, 2016, as a % of budgeted expenditures :			34.3%

The proposed General Fund budget amendment request has a zero net effect on fund balance for the first quarter ending September 30, 2015. Revenues and Expenditures are each being increased

\$139,725. The amendment keeps fund balance within Council set limits. The following highlights the reasons for the proposed amendment for this fund:

- Increase and allocate the annual audit expenditure budget citywide in the amount of \$20,000 to reflect the increased cost of the chosen firm to conduct the audit. The City hired a new audit firm as of July 1, 2015, and the original budget reflects the actual fees paid to the prior audit firm last year. The General Fund Audit budget was reduced by \$800 and the other funds are being increased or decreased accordingly as part of the allocation of the increased fee.
- To purchase a new Incident Command Vehicle for the Fire Department in the amount of \$62,500.
- Increase in Capital Outlay expenditures budgets in the amount of \$92,500 due to increased construction estimates for the following projects: Library Main Entrance, Fire Parking Lot (FS#2, FS#4, and CEMS), Police Parking Lot, and the Civic Center Parking Lot and Novi Way Improvements.
- Reallocation of expenditure budgets in the amount of \$7,915 from the Police Department to the Fire Department to purchase a Respirator Fit Tester.
- Revenues are being increased in the amount of \$139,725 to reflect actual property tax and permit activity to date and to budget the \$38,000 contribution from the Library Fund towards the Library Main Entrance project.

MAJOR STREET FUND

<u>MAJOR STREET FUND</u>			
Estimated Beginning Fund Balance, July 1, 2015		\$	832,658
	Amended Revenue as of Council Meeting 10/12/2015	6,567,870	
2016-1	1st Quarter Budget Amendment	882,413	
	Amended Revenue as of Council Meeting 10/12/2015		7,450,283
	Amended Expenditures as of Council Meeting 10/12/2015	6,692,469	
2016-1	1st Quarter Budget Amendment	836,690	
	Amended Expenditures as of Council Meeting 10/12/2015		7,529,159
Revenues over (under) Expenditures			(78,876)
Estimated Ending Fund Balance, June 30, 2016		\$	753,782
Estimated Ending Fund Balance, June 30, 2016, as a % of budgeted expenditures :			10.0%

The proposed Major Street Fund budget amendment request increases fund balance by \$45,723. Revenues will be increased \$882,413 to reflect additional road funding revenue from the State in the amount of \$419,413 and an additional transfer in of funds from the Municipal Street Fund of \$450,000 to cover project cost increases and to keep the estimated fund balance within Council set limits. Expenditures will be increased \$836,690 to reflect the higher than anticipated costs to complete current budgeted capital projects in the amount of \$690,190 and to reflect a higher level of recurring routine street maintenance expenditures of \$145,000.

LOCAL STREET FUND

<u>LOCAL STREET FUND</u>			
Estimated Beginning Fund Balance, July 1, 2015		\$	846,137
	Amended Revenue as of Council Meeting 10/12/2015	3,688,640	
2016-1	1st Quarter Budget Amendment	<u>(60,195)</u>	
	Amended Revenue as of Council Meeting 10/12/2015		3,628,445
	Amended Expenditures as of Council Meeting 10/12/2015	3,951,579	
2016-1	1st Quarter Budget Amendment	<u>(29,735)</u>	
	Amended Expenditures as of Council Meeting 10/12/2015		<u>3,921,844</u>
Revenues over (under) Expenditures			<u>(293,399)</u>
Estimated Ending Fund Balance, June 30, 2016		\$	<u>552,738</u>
Estimated Ending Fund Balance, June 30, 2016, as a % of budgeted expenditures :			14.1%

The proposed Local Street Fund budget amendment request reduces fund balance \$30,460, but keeps the fund within Council set limits. Revenues will be decreased \$60,195, which is a net decrease of the following two items; additional road funding revenue from the State in the amount of \$139,805 and the reduction of the transfer in from the Municipal Street Fund of \$200,000. Expenditures will decrease \$29,735 which is a net decrease of the following: additional funds needed for a higher level of recurring routine maintenance costs of \$40,000 and the reduction in the 2015 Neighborhood Roads construction project costs in the amount of \$71,235.

MUNICIPAL STREET FUND

<u>MUNICIPAL STREET FUND</u>			
Estimated Beginning Fund Balance, July 1, 2015		\$	6,092,887
	Amended Revenue as of Council Meeting 10/12/2015	5,256,182	
2016-1	1st Quarter Budget Amendment	<u>10,000</u>	
	Amended Revenue as of Council Meeting 10/12/2015		5,266,182
	Amended Expenditures as of Council Meeting 10/12/2015	9,994,407	
2016-1	1st Quarter Budget Amendment	<u>313,476</u>	
	Amended Expenditures as of Council Meeting 10/12/2015		<u>10,307,883</u>
Revenues over (under) Expenditures			<u>(5,041,701)</u>
Estimated Unassigned Fund Balance, June 30, 2016		\$	353,686
Estimated Assigned Fund Balance, June 30, 2016			697,500
Estimated Ending Fund Balance, June 30, 2016		\$	<u>1,051,186</u>
Estimated Ending Fund Balance, June 30, 2016, as a % of budgeted expenditures :			10.2%

The proposed Municipal Street Fund budget amendment reduces fund balance \$303,476, but keeps the fund within Council set limits. Additional funding is needed to complete currently budgeted capital projects in the amount of \$299,000 (higher costs than anticipated), transfer out an additional \$450,000 to

the Major Street Fund to cover higher project costs, and to reflect the expenditures that occur every two years related to the temporary easement for the Crescent Boulevard Extension in the amount of \$49,000. The expenditure increases will be offset by the reduction in the transfer out to the Local Street Fund in the amount of \$200,000, the reduction in routine maintenance in the amount of \$124,000 (based on last year's recurring activity), and the reduction in the funds needed for the NC1 (East Lake Drive to Novi) sidewalk construction project in the amount of \$162,024.

PARKS, RECREATION, & CULTURAL SERVICES FUND

<u>PARKS, RECREATION, & CULTURAL SERVICES FUND</u>			
Estimated Beginning Fund Balance, July 1, 2015		\$	1,718,364
	Amended Revenue as of Council Meeting 10/12/2015	3,326,174	
2016-1	1st Quarter Budget Amendment	185,200	
	Amended Revenue as of Council Meeting 10/12/2015		3,511,374
	Amended Expenditures as of Council Meeting 10/12/2015	4,125,968	
2016-1	1st Quarter Budget Amendment	185,200	
	Amended Expenditures as of Council Meeting 10/12/2015		4,311,168
Revenues over (under) Expenditures			(799,794)
Estimated Unassigned Fund Balance, June 30, 2016		\$	748,375
Estimated Restricted Fund Balance, June 30, 2016			170,195
Estimated Ending Fund Balance, June 30, 2016		\$	918,570
Estimated Ending Fund Balance, June 30, 2016, as a % of budgeted expenditures :			21.3%

The proposed Parks, Recreation, & Cultural Services Fund budget amendment request has a zero net effect on fund balance and keeps fund balance within Council set limits. The amendment increases revenues by \$185,200 and increases expenditures proportionately. The following highlights the reasons for the proposed amendment for this fund:

- Increase donation revenue in the amount of \$118,000 and increase capital expenditures in the amount of \$118,000 to record the contribution from the Parks Foundation towards the Greenway Development Phase 1 project.
- Increase program revenue in the amount of \$27,000 and program expenditures in the amount of \$20,000 to reflect actual activity related to the National Tournament.
- Establish the Pavilion Shore-Boardwalk capital outlay expenditure budget in the amount of \$22,400 in order to make repairs to each headwall, including helical piles and restoration.
- Reallocate the budget for the purchase and trade-in of the senior van.

Tree Fund

The proposed Tree Fund budget amendment request has a zero net effect on fund balance. The amendment increases revenues by \$17,000 and increases expenditures by \$17,000 to reflect the balance from prior year's tree contract not completed and billed until the current fiscal year.

Drain Fund

The proposed Drain Fund budget amendment request decreases fund balance by \$769,419 primarily due to the increased project scope of the Novi Rd (12 Mile to 13 Mile) capital project of \$763,319.

Drain Perpetual Maintenance Fund

The proposed Drain Perpetual Maintenance Fund budget amendment request increases fund balance by \$20,000. This amendment is needed in order to reflect the better than anticipated tap-in fee revenue.

Retiree Healthcare Fund

The Retiree Healthcare Fund budget amendment is proposed to assist with the tracking of the revenue and expenditures related to this fund. This fiduciary fund is not required to have a budget according to the State Budget Act, but is useful for internal reporting purposes.

RECOMMENDED ACTION:

Approval of resolution to authorize Budget Amendment #2016-1

	1	2	Y	N
Mayor Gatt				
Mayor Pro Tem Staudt				
Council Member Casey				
Council Member Markham				

	1	2	Y	N
Council Member Mutch				
Council Member Poupard				
Council Member Wrobel				

RESOLUTION

NOW, THEREFORE BE IT RESOLVED that the following
Budget Amendment# 2016-1 is authorized:

	INCREASE (DECREASE)
GENERAL FUND	
REVENUES	
Property Tax Revenue	74,725
Licenses, Permits, & Charges for Services	25,000
Donation	2,000
Transfer In	38,000
TOTAL REVENUES	<u>\$ 139,725</u>
APPROPRIATIONS	
Finance Department	
Other Services and Charges	(800)
Police Department	
Other Services and Charges	(7,915)
Fire Department	
Capital Outlay	70,415
Department of Public Services - Engineering	
Capital Outlay	92,500
Department of Public Services - Fleet Asset	
Allocated to Other Funds	(15,000)
Historical Commission	
Other Services and Charges	525
TOTAL APPROPRIATIONS	<u>\$ 139,725</u>
Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>

**INCREASE
(DECREASE)**

MAJOR ROADS	
REVENUES	
State Sources	419,413
Interest Income	8,000
Other Income	5,000
Transfers In	450,000
TOTAL REVENUES	\$ 882,413
 APPROPRIATIONS	
Other Services and Charges	1,500
Maintenance	145,000
Capital Outlay	690,190
TOTAL APPROPRIATIONS	\$ 836,690
 Net Increase (Decrease) to Fund Balance	 \$ 45,723

LOCAL ROADS	
REVENUES	
State Sources	139,805
Transfers In	(200,000)
TOTAL REVENUES	\$ (60,195)
 APPROPRIATIONS	
Other Services and Charges	1,500
Maintenance	40,000
Capital Outlay	(71,235)
TOTAL APPROPRIATIONS	\$ (29,735)
 Net Increase (Decrease) to Fund Balance	 \$ (30,460)

**INCREASE
(DECREASE)**

MUNICIPAL STREETS

REVENUES

Other Revenue	10,000
TOTAL REVENUES	\$ 10,000

APPROPRIATIONS

Other Services and Charges	50,500
Maintenance	(124,000)
Capital Outlay	136,976
Transfers Out	250,000
TOTAL APPROPRIATIONS	\$ 313,476

Net Increase (Decrease) to Fund Balance	\$ (303,476)
--	---------------------

PARKS, RECREATION, & CULTURAL SERVICES FUND
--

REVENUES

Property Tax Revenue	5,200
Program Revenue	27,000
Donations	118,000
Other Revenue	35,000
TOTAL REVENUES	\$ 185,200

APPROPRIATIONS

691	Supplies	3,500
691	Other Services and Charges	1,500
691	Capital Outlay	140,400
693	Program Expenditures	20,000
693	Other Services and Charges	3,500
695	Capital Outlay	16,300
TOTAL APPROPRIATIONS		\$ 185,200

Net Increase (Decrease) to Fund Balance	\$ -
--	-------------

**INCREASE
(DECREASE)**

TREE FUND	
REVENUES	
Other Revenue	17,000
TOTAL REVENUES	\$ 17,000
 APPROPRIATIONS	
Other Services and Charges	17,000
TOTAL APPROPRIATIONS	\$ 17,000
 Net Increase (Decrease) to Fund Balance	\$ -

DRAIN FUND	
APPROPRIATIONS	
Other Services and Charges	1,100
Capital Outlay	763,319
Maintenance	5,000
TOTAL APPROPRIATIONS	\$ 769,419
 Net Increase (Decrease) to Fund Balance	\$ (769,419)

DRAIN PERPETUAL MAINTENANCE FUND	
REVENUES	
Tap-in-Fees	20,000
TOTAL REVENUES	\$ 20,000
 Net Increase (Decrease) to Fund Balance	\$ 20,000

FORFEITURE FUND	
REVENUES	
Fines and Forfeitures	100
TOTAL REVENUES	\$ 100
 APPROPRIATIONS	
Other Services and Charges	100
TOTAL APPROPRIATIONS	\$ 100
 Net Increase (Decrease) to Fund Balance	\$ -

**INCREASE
(DECREASE)**

LIBRARY CONSTRUCTION DEBT FUND

REVENUES

Property Tax Revenue	100
TOTAL REVENUES	<u>\$ 100</u>

APPROPRIATIONS

Other Services and Charges	100
TOTAL APPROPRIATIONS	<u>\$ 100</u>

Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>
--	---------------------------

2010 REFUNDING BOND DEBT FUND

REVENUES

Property Tax Revenue	100
TOTAL REVENUES	<u>\$ 100</u>

APPROPRIATIONS

Other Services and Charges	100
TOTAL APPROPRIATIONS	<u>\$ 100</u>

Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>
--	---------------------------

2002 STREET AND REFUNDING DEBT FUND
--

REVENUES

Property Tax Revenue	30,100
TOTAL REVENUES	<u>\$ 30,100</u>

APPROPRIATIONS

Other Services and Charges	100
Debt Service	30,000
TOTAL APPROPRIATIONS	<u>\$ 30,100</u>

Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>
--	---------------------------

**INCREASE
(DECREASE)**

SPECIAL ASSESSMENT REVOLVING FUND
--

REVENUES	
Interest Income	100
TOTAL REVENUES	\$ 100
 APPROPRIATIONS	
Other Services and Charges	100
TOTAL APPROPRIATIONS	\$ 100
 Net Increase (Decrease) to Fund Balance	\$ -

ICE ARENA FUND

REVENUES	
Interest Income	1,000
TOTAL REVENUES	\$ 1,000
 APPROPRIATIONS	
Other Services and Charges	1,000
TOTAL APPROPRIATIONS	\$ 1,000
 Net Increase (Decrease) to Fund Balance	\$ -

WATER & SEWER FUND

APPROPRIATIONS	
Other Services & Charges	2,700
TOTAL APPROPRIATIONS	\$ 2,700
 Net Increase (Decrease) to Fund Balance	\$ (2,700)

SENIOR HOUSING FUND

REVENUES	
Interest Income	1,000
TOTAL REVENUES	\$ 1,000
 APPROPRIATIONS	
Other Services and Charges	1,000
TOTAL APPROPRIATIONS	\$ 1,000
 Net Increase (Decrease) to Fund Balance	\$ -

**INCREASE
(DECREASE)**

RETIREE HEALTHCARE FUND	
REVENUES	
Contributions - Employer	871,702
Interest Income	(66,702)
Other Revenue	5,000
TOTAL REVENUES	\$ 810,000
APPROPRIATIONS	
Personnel Services	800,000
Other Services and Charges	50,000
TOTAL APPROPRIATIONS	\$ 850,000
Net Increase (Decrease) to Fund Balance	\$ (40,000)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City Council of the City of Novi at a regular meeting held on October 26, 2015

Maryanne Cornelius
City Clerk

Budget Amendment# 2016-1 - October 26, 2015

<u>GL #</u>	<u>GL# Description</u>	<u>Budget Category</u>	<u>Amount</u>
General Fund			
Revenues			
101-000.00-403.001	Property Tax Revenue - County Chargebacks	Property Tax Revenue	74,725
101-000.00-475.500	Wet, Wood, Landscape insp/review fees	Licenses, Permits, & Charges for Services	25,000
101-000.00-665.301	Police Department Donations	Donation	2,000
101-000.00-676.268	Transfer In from Library Fund	Transfer In	38,000
			\$ 139,725
Expenditures			
101-201.00-803.000	Audit	Other Services and Charges	(800)
101-301.00-802.500	Outside Data Processing	Other Services and Charges	(7,915)
101-337.00-979.000	Fire Equipment	Capital Outlay	62,500
101-337.00-982.000	Miscellaneous Equipment	Capital Outlay	7,915
101-442.10-981.001	Library Main Entrance	Capital Outlay	35,000
101-442.10-981.002	Fire Parking Lot (FS#2, FS#4, CEMS)	Capital Outlay	4,500
101-442.10-981.003	Police Parking Lot	Capital Outlay	8,000
101-442.10-981.004	Civic Center Parking Lot & Novi Way Improvements	Capital Outlay	45,000
101-442.30-997.100	Allocated to Other Funds	Allocated to Other Funds	(15,000)
101-803.00-880.400	Historical Commission	Other Services and Charges	525
			\$ 139,725
Major Street Fund			
Revenues			
202-000.00-550.000	Other State Sources	State Sources	419,413
202-000.00-664.000	Interest on Investments	Interest Income	8,000
202-000.00-665.000	Miscellaneous Income	Other Income	5,000
202-000.00-676.204	Transfer from Municipal Street Fund	Transfers In	450,000
			\$ 882,413
Expenditures			
202-202.00-803.000	Audit	Other Services and Charges	1,500
202-202.00-865.161	Construction - Novi Road Rehab (12 Mile to 13 Mile)	Capital Outlay	99,200
202-202.00-865.162	Construction - 9 Mile Rd (Meadowbrook to Novi)	Capital Outlay	101,060
202-202.00-865.163	Construction - Karim Blvd Rehab	Capital Outlay	192,200
202-202.00-865.164	Construction - Crescent (Novi to Town Center)	Capital Outlay	297,730
202-202.00-866.060	Routine Maintenance - Labor Allocation	Maintenance	140,000
202-202.00-867.050	Traffic Consultant	Maintenance	5,000
			\$ 836,690
Local Street Fund			
Revenues			
203-000.00-550.000	Other State Sources	State Sources	139,805
203-000.00-676.204	Transfer from Municipal Street Fund	Transfers In	(200,000)
			\$ (60,195)
Expenditures			
203-203.00-803.000	Audit	Other Services and Charges	1,500
203-203.00-865.435	Construction - Neighborhood Rds 2015	Capital Outlay	(71,235)
203-203.00-866.060	Routine Maintenance - Labor Allocation	Maintenance	40,000
			\$ (29,735)
Municipal Street Fund			
Revenues			
204-000.00-665.030	Trunkline Maintenance Revenue	Other Revenue	10,000
			\$ 10,000
Expenditures			
204-000.00-965.202	Transfer to Major Street Fund	Transfers Out	450,000
204-000.00-965.203	Transfer to Local Street Fund	Transfers Out	(200,000)
204-204.00-803.000	Audit	Other Services and Charges	1,500
204-204.00-863.512	Construction - Dual Left Turn Lane (EB Grand River @ Beck)	Capital Outlay	100,000
204-204.00-866.000	Routine Maintenance	Maintenance	(124,000)
204-204.00-910.001	Insurance Deductibles/Uninsured Claims	Other Services and Charges	49,000
204-204.00-974.423	Sidewalks-Seg# 109 Eight Mile (Garfield to Beck)	Capital Outlay	24,000
204-204.00-974.430	ITC Corridor (Beck Rd to Medlodge Site)	Capital Outlay	100,000
204-204.00-974.433	Sidewalks - Con Seg NC1 E Lake Dr to Novi	Capital Outlay	(162,024)
204-204.00-974.437	Sidewalks - Beck @ Cheltenham construction	Capital Outlay	35,000
204-204.00-974.466	Sidewalks 2016 (Segment 1B, 10, and Taft/Jacob)	Capital Outlay	40,000
			\$ 313,476

<u>GL #</u>	<u>GL# Description</u>	<u>Budget Category</u>	<u>Amount</u>
Parks, Recreation, & Cultural Services Fund			
Revenues			
208-000.00-403.001	Property Tax Revenue - County Chargebacks	Property Tax Revenue	5,200
208-000.00-653.026	National Tournament Revenue	Program Revenue	27,000
208-000.00-665.206	Novi Park Foundation Contribution - Capital	Donations	118,000
208-000.00-673.000	Vehicle Trade-In	Other Revenue	35,000
			\$ 185,200
Expenditures			
208-691.00-740.280	Tim Pope - Park Amenities	Supplies	3,500
208-691.00-803.000	Audit	Other Services and Charges	1,500
208-691.00-977.088	Pavilion Shore - Boardwalk	Capital Outlay	22,400
208-691.00-977.105	Greenway Development Phase 1	Capital Outlay	118,000
208-693.00-957.000	Tuition & Other Reimbursements	Other Services and Charges	3,500
208-693.00-960.026	National Tournament Expenditures	Program Expenditures	20,000
208-695.00-983.000	Vehicles	Capital Outlay	16,300
			\$ 185,200
Tree Fund			
Revenues			
209-000.00-665.260	Tree Fund Revenue	Other Revenue	17,000
			\$ 17,000
Expenditures			
209-000.00-972.100	Trees	Other Services and Charges	17,000
			\$ 17,000
Drain Fund			
Expenditures			
210-211.00-803.000	Audit	Other Services and Charges	1,100
210-211.00-865.161	Construction - Novi Rd (12 Mile to 13 Mile)	Capital Outlay	763,319
210-211.00-875.000	Detention Basin Maintenance	Maintenance	5,000
			\$ 769,419
Drain Perpetual Maintenance Fund			
Revenues			
211-000.00-406.000	Tap-in-Fees	Tap-in-Fees	20,000
			\$ 20,000
Forfeiture Fund			
Revenues			
266-000.00-655.700	Forfeiture Funds - Local	Fines and Forfeitures	100
			\$ 100
Expenditures			
266-266.00-803.000	Audit	Other Services and Charges	100
			\$ 100
Library Construction Debt Fund			
Revenues			
317-000.00-403.000	Property Tax Revenue - Current Levy	Property Tax Revenue	100
			\$ 100
Expenditures			
317-000.00-803.000	Audit	Other Services and Charges	100
			\$ 100
2010 Refunding Bond Debt Fund			
Revenues			
395-000.00-403.000	Property Tax Revenue - Current Levy	Property Tax Revenue	100
			\$ 100
Expenditures			
395-000.00-803.000	Audit	Other Services and Charges	100
			\$ 100
2002 Street and Refunding Debt Fund			
Revenues			
397-000.00-403.001	Property Tax Revenue-County Chargebacks	Property Tax Revenue	30,100
			\$ 30,100
Expenditures			
397-000.00-803.000	Audit	Other Services and Charges	100
397-000.00-991.000	Principal	Debt Service	30,000
			\$ 30,100

<u>GL #</u>	<u>GL# Description</u>	<u>Budget Category</u>	<u>Amount</u>
Special Assessment Revolving Fund			
Revenues			
235-000.00-664.000	Interest on Investments	Interest Income	100
			<u>\$ 100</u>
Expenditures			
235-000.00-803.000	Audit	Other Services and Charges	100
			<u>\$ 100</u>
Ice Arena Fund			
Revenues			
590-000.00-664.500	Unrealized Gain (Loss) on Investments	Interest Income	1,000
			<u>\$ 1,000</u>
Expenditures			
590-000.00-803.000	Audit	Other Services and Charges	1,000
			<u>\$ 1,000</u>
Water and Sewer Fund			
Expenditures			
592-592.00-803.000	Audit	Other Services and Charges	2,700
			<u>\$ 2,700</u>
Senior Housing Fund			
Revenues			
594-000.00-664.500	Unrealized Gain (Loss) on Investments	Interest Income	1,000
			<u>\$ 1,000</u>
Expenditures			
594-000.00-803.000	Audit	Other Services and Charges	1,000
			<u>\$ 1,000</u>
Retiree Healthcare Fund			
Revenues			
710-000.00-640.000	Employer Contributions RHC	Contributions - Employer	871,702
710-000.00-664.500	Unrealized Gain (Loss) on Investments	Interest Income	(66,702)
710-000.00-677.000	Retiree Drug Subsidy	Other Revenue	5,000
			<u>\$ 810,000</u>
Expenditures			
710-000.00-716.000	Insurance	Personnel Services	800,000
710-000.00-802.100	Bank Service Charges	Other Services and Charges	10,000
710-000.00-869.000	Administration	Other Services and Charges	40,000
			<u>\$ 850,000</u>