

# MEMORANDUM



**TO:** HONORABLE MAYOR AND CITY COUNCIL MEMBERS  
**CC:** LEADERSHIP GROUP  
**FROM:** CARL JOHNSON, JR., CFO  
JESSICA DOREY, SENIOR FINANCIAL ANALYST  
**SUBJECT:** FINANCIAL REPORT AS OF DECEMBER 31, 2014  
**DATE:** JANUARY 26, 2015

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The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the second quarter ending December 31, 2014 (see attached report for budget-to-actual by budget category by fund information). The second quarter budget amendment approved at the January 12, 2015, council meeting is reflected on the attached report. Through the second quarter, generally, revenues and expenditures should represent 50% of the budget.

## General Fund

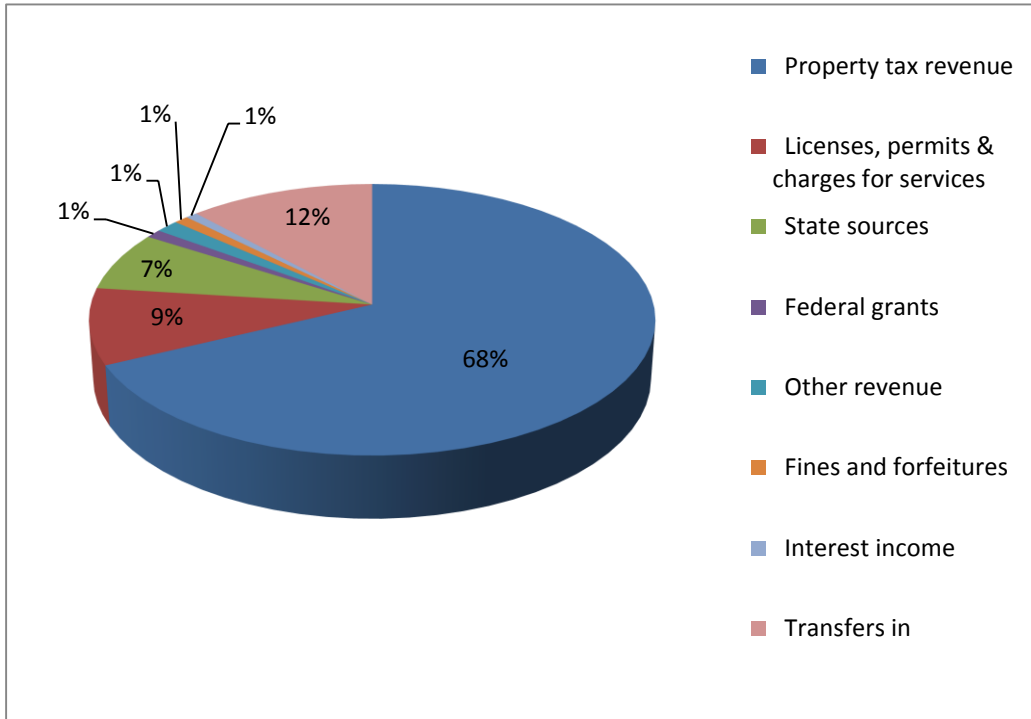
### **Revenues**

Total General Fund revenues for the second quarter are about \$22.323 million, representing 73% of the annual revenue budget. The General Fund revenues are on track through the second quarter with the following items of note:

- Property Tax Revenue – Revenues exceed budget by about \$69,000 through the second quarter due to real property tax chargebacks billed by the County are significantly less than anticipated-to-date.
- Interest Income (including investment gain/loss) – This revenue category is currently recognizing a net investment gain, but could trend upward or downward in the future months depending on the long-term securities market through June 30, 2015. Public Act 20 governs the types of allowable investments the City can invest in. The Act was also created to ensure that operating cash can be invested only in specific financial instruments that are not at risk for loss of principal. The City can have market value losses on long term investments on an annual basis but as long as the investment is held to maturity, no actual loss will be incurred.
- State Sources – The City receives six bi-monthly payments annually for state-shared revenue. The second quarter report reflects two payments collected from the State. (The first payment is collected during the month of October; other receipts: December 31, February 28, April 30, June 30 and August 31. The August 31<sup>st</sup> payment is accrued back to June 30th.)

- Fines and Forfeitures – Court Fees and Fines revenue is received from Oakland County monthly for the prior month. The attached report reflects five payments received through the second quarter as expected; July through November. The City will receive December's payment by the end of January; the revenue appears to be in line with budget through the second quarter.

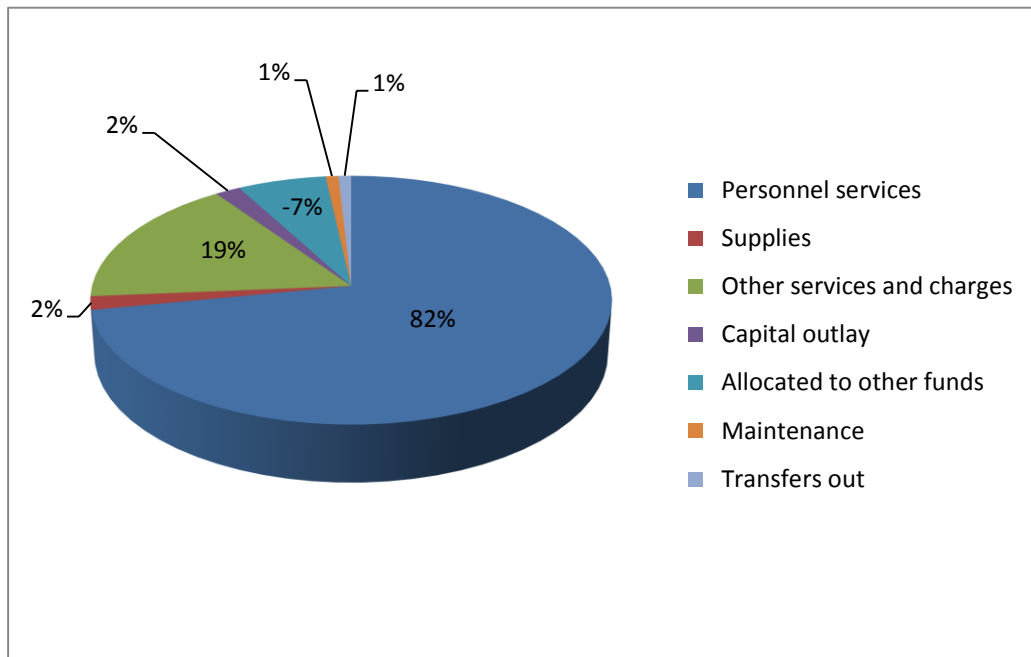
**General Fund Revenues**



**Expenditures**

Total General Fund expenditures for the second quarter are about \$14.163 million, representing 45% of the annual expenditure budget. Although a few departments have exceeded the 50% mark departmentally and/or within a budget category within their department, the total general fund expenditures have remained under 50% through the second quarter. Any departments tracking over the 50% mark is primarily due to seasonal-related operating, one-time, and capital expenditures.

## General Fund Expenditures



## Special Revenue Funds

The various special revenue funds' revenues and expenditures are in-line with budget through the second quarter. The following are items of note:

### **Major, Local, & Municipal Street Funds**

State Sources revenue represents the City's share of the gas tax collected by the State of Michigan. There is a two month lag in the receipt of this revenue which accounts for the unfavorable variance. Property Tax revenue exceeds the 100% mark in the Municipal Street Fund similar to the General Fund due to fewer reductions in chargebacks from the County-to-date.

Capital outlay expenditures are high since the majority of road construction is completed during the months of July through November. Maintenance expenditures, although low, are on target through the second quarter as the season transitions from fall to winter. Construction projects that were still in progress in these funds from the 2013/2014 fiscal year are recorded in the Street Improvement Fund; see capital improvement fund below.

### **Parks, Recreation, & Cultural Services Fund**

The revenues and expenditures for this fund are on target through the second quarter. The Property Tax Revenue has exceeded budget by about \$28,000 due to favorable County chargebacks (see General Fund above). The Transfers In budget category generally represents contributions from the General Fund for capital purchases, so as capital items are either purchased or completed, the appropriate funding will be transferred from General Fund.

**Tree Fund**

The revenues for this fund substantially exceed budget due to many new housing developments making required contributions and an equal amount is from final closeouts of old building escrow accounts through the second quarter.

**PEG Cable Fund**

The PEG Cable Fund is a newly created special revenue fund. This fund was established in the second quarter budget amendment in order to separately account for restricted revenues and expenditures related to the existing cable franchise agreement. The amendment transferred fund balance from the General Fund as well as the revenue and expenditure budgets for the current year. All future cable PEG activity will be budgeted and recorded in this fund.

**Community Development Block Grant (CDBG) Fund**

The CDBG Fund is a newly created special revenue fund. This fund was established in the second quarter budget amendment in order to separately record the revenues and expenditures related to the CDBG Program. This activity was previously recorded in the Parks, Recreation, and Cultural Services Fund.

**Debt Service Funds**

The debt service funds' revenues and expenditures are in-line with budget. Throughout the fiscal year, property tax revenue is received and will be used to make the semi-annual principal and interest payments on outstanding bond debt. The 2002 Street & Refunding Fund is budgeted to have one year's debt service in fund balance by June 30, 2015.

**Capital Improvement Funds**

The Street Improvement Fund was created in FY 2013-14 in order to separately record and track construction-in-progress between fiscal years due to the calendar year-based construction season for the Major, Local and Municipal Street Funds. The activity in this fund will be updated throughout the fiscal year as needed.

The Gun Range Facility Fund was adopted as of July 1, 2014, during the FY 2014-15 budget process. This fund was specifically created to offset current and future capital purchases with incoming revenues; operating costs remain in the police department within the General Fund. There are no anticipated capital purchases this fiscal year.

**Component Unit**

The Economic Development Fund has no anticipated activity this fiscal year. An adopted budget is not required, per the State Budget Act, for component units and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time.

### **Enterprise Funds**

The enterprise funds' revenues and expenditures are in-line with budget and continue to be monitored. An adopted budget is not required, per the State Budget Act, for enterprise funds and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time.

### **Fiduciary Funds**

An adopted budget is not required for the Retiree Healthcare Fund, per the State Budget Act since it is a fiduciary fund. The fund is primarily presented for informational purposes only. There are no significant items to highlight at this time.

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
**PERIOD ENDING 12/31/2014**  
**% FISCAL YEAR COMPLETED: 50**

BUDGET CATEGORY	END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small>	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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**GENERAL FUND**

**Fund 101 - GENERAL FUND 101**

**Revenues**

Property tax revenue	14,881,067	15,206,800	15,280,932	15,350,167	100
Licenses, permits & charges for services	3,815,365	4,094,461	4,020,461	2,032,174	51
State sources	4,184,420	4,341,470	4,421,470	1,568,834	35
Federal grants	60,831	50,000	62,000	16,758	27
Other revenue	675,977	732,970	760,352	331,955	44
Fines and forfeitures	512,437	525,000	525,000	206,202	39
Interest income	556,425	260,000	260,000	167,359	64
Transfers in	5,300,000	5,300,000	5,300,000	2,650,000	50
<b>TOTAL Revenues</b>	<b>29,986,522</b>	<b>30,510,701</b>	<b>30,630,215</b>	<b>22,323,448</b>	<b>73</b>

**Expenditures**

Personnel services	3,994	4,757	34,224	15,967	47
Supplies	-	-	750	479	64
Other services and charges	6,917	10,000	10,000	4,838	48
<b>101.00-CITY COUNCIL</b>	<b>10,911</b>	<b>14,757</b>	<b>44,974</b>	<b>21,283</b>	<b>47</b>
Personnel services	381,990	453,214	441,585	197,327	45
Supplies	898	800	1,800	559	31
Other services and charges	16,495	89,253	171,053	43,174	25
Capital outlay	500	-	-	-	0
<b>172.00-CITY MANAGER</b>	<b>399,884</b>	<b>543,267</b>	<b>614,438</b>	<b>241,060</b>	<b>39</b>
Personnel services	503,705	630,637	862,122	382,030	44
Supplies	-	-	20,750	5,813	28
Other services and charges	125,910	59,769	67,634	40,887	60
Capital outlay	19,541	10,000	6,879	6,879	100
<b>201.00-FINANCE DEPARTMENT</b>	<b>649,155</b>	<b>700,406</b>	<b>957,385</b>	<b>435,609</b>	<b>46</b>
Personnel services	588,843	609,475	624,609	296,846	48
Supplies	29,120	25,150	25,150	12,359	49
Other services and charges	81,690	140,101	140,001	55,552	40
Capital outlay	164,524	180,929	180,929	21,412	12
<b>205.00-INFORMATION TECHNOLOGY DEPT</b>	<b>864,176</b>	<b>955,655</b>	<b>970,689</b>	<b>386,169</b>	<b>40</b>
Personnel services	447,701	468,540	523,219	243,702	47
Supplies	12,305	11,700	12,700	727	6
Other services and charges	340,476	335,500	335,500	72,082	21
<b>209.00-ASSESSING DEPARTMENT</b>	<b>800,481</b>	<b>815,740</b>	<b>871,419</b>	<b>316,511</b>	<b>36</b>
Other services and charges	375,925	430,000	873,000	502,454	58
Capital outlay	-	-	70,000	8,170	12
<b>210.00-CITY ATTORNEY, INSURANCE, &amp; CLAIMS</b>	<b>375,925</b>	<b>430,000</b>	<b>943,000</b>	<b>510,624</b>	<b>54</b>
Personnel services	394,422	415,676	548,590	272,765	50
Supplies	21,600	21,000	49,000	10,926	22
Other services and charges	75,115	96,850	127,555	88,532	69
<b>215.00-CLERK'S OFFICE</b>	<b>491,137</b>	<b>533,526</b>	<b>725,145</b>	<b>372,223</b>	<b>51</b>
Other services and charges	-	-	-	-	0
<b>228.00-Internal Technology</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
Personnel services	217,631	232,955	252,369	119,035	47
Supplies	23,597	26,500	42,210	23,623	56
Other services and charges	44,748	59,180	59,180	18,022	30
<b>253.00-TREASURY</b>	<b>285,975</b>	<b>318,635</b>	<b>353,759</b>	<b>160,680</b>	<b>45</b>

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
**PERIOD ENDING 12/31/2014**  
**% FISCAL YEAR COMPLETED: 50**

BUDGET CATEGORY	END BALANCE	2014-15	2014-15	YTD BALANCE	% BDGT USED
	06/30/2014 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2014 <small>NORMAL (ABNORMAL)</small>	
Personnel services	302,424	284,510	324,769	173,481	53
Supplies	17,079	24,800	24,800	5,542	22
Other services and charges	430,309	429,305	429,305	178,696	42
Capital outlay	170,102	130,000	393,797	25,827	7
<b>265.00-FACILITY MANAGEMENT</b>	<b>919,913</b>	<b>868,615</b>	<b>1,172,671</b>	<b>383,545</b>	<b>33</b>
Personnel services	367,792	368,446	370,406	181,136	49
Supplies	-	-	1,000	428	43
Other services and charges	55,660	91,700	107,870	44,151	41
<b>270.00-HUMAN RESOURCES</b>	<b>423,452</b>	<b>460,146</b>	<b>479,276</b>	<b>225,716</b>	<b>47</b>
Personnel services	396,166	441,565	483,229	212,283	44
Supplies	9,175	9,850	9,850	5,661	57
Other services and charges	434,806	480,678	414,678	208,095	50
Capital outlay	6,286	7,000	-	-	0
<b>295.00-NEIGHBORHOOD &amp; BUSINESS REL GROUP</b>	<b>846,432</b>	<b>939,093</b>	<b>907,757</b>	<b>426,039</b>	<b>47</b>
Personnel services	820,384	948,863	-	-	0
Supplies	40,212	55,000	-	65	100
Other services and charges	595,873	454,700	-	-	0
Capital outlay	136,510	70,000	-	-	0
<b>299.00-GENERAL ADMINISTRATION</b>	<b>1,592,980</b>	<b>1,528,563</b>	<b>-</b>	<b>65</b>	<b>100</b>
Personnel services	10,235,192	10,337,359	10,585,042	5,279,215	50
Supplies	321,444	229,500	239,500	127,846	53
Other services and charges	1,010,823	1,138,600	1,081,700	501,705	46
Capital outlay	97,616	174,800	151,800	10,896	7
<b>301.00-POLICE DEPARTMENT</b>	<b>11,665,074</b>	<b>11,880,259</b>	<b>12,058,042</b>	<b>5,919,661</b>	<b>49</b>
Personnel services	3,847,426	3,900,193	3,968,668	1,924,591	48
Supplies	121,974	144,485	149,485	80,415	54
Other services and charges	530,835	569,430	564,430	241,123	43
Capital outlay	609,956	179,000	201,270	92,930	46
<b>337.00-FIRE DEPARTMENT</b>	<b>5,110,191</b>	<b>4,793,108</b>	<b>4,883,853</b>	<b>2,339,059</b>	<b>48</b>
Personnel services	1,381,994	1,367,391	1,458,586	733,369	50
Supplies	26,673	35,600	37,150	15,594	42
Other services and charges	99,507	110,459	126,229	47,332	38
Capital outlay	45,993	23,500	23,500	22,387	95
<b>371.00-COMMUNITY DEVELOPMENT-BUILDING</b>	<b>1,554,168</b>	<b>1,536,950</b>	<b>1,645,465</b>	<b>818,682</b>	<b>50</b>
Personnel services	272,677	270,667	286,753	143,314	50
Supplies	29,580	11,200	11,200	6,829	61
Other services and charges	369,882	337,140	347,240	193,896	56
Capital outlay	204,307	-	32,827	30,724	94
<b>442.00-DPS ADMINISTRATION DIVISION</b>	<b>876,446</b>	<b>619,007</b>	<b>678,020</b>	<b>374,764</b>	<b>55</b>
Personnel services	472,330	496,320	500,437	239,176	48
Supplies	508	2,000	2,000	1,218	61
Other services and charges	94,561	107,750	116,457	64,713	56
Capital outlay	-	40,000	40,000	-	0
Allocated to other funds	(371,751)	(371,784)	(371,784)	(185,892)	50
<b>442.10-DPS ENGINEERING DIVISION</b>	<b>195,648</b>	<b>274,286</b>	<b>287,110</b>	<b>119,216</b>	<b>42</b>
Personnel services	2,179,878	2,121,339	2,260,632	1,026,595	45
Supplies	72,031	102,815	102,815	35,202	34
Other services and charges	283,260	326,325	353,107	180,913	51
Capital outlay	327,697	56,200	144,250	10,880	8
Allocated to other funds	(2,279,920)	(1,877,000)	(1,877,000)	(858,957)	46
Maintenance	-	151,700	151,700	25,180	17
<b>442.20-DPS FIELD OPERATIONS DIVISION</b>	<b>582,947</b>	<b>881,379</b>	<b>1,135,504</b>	<b>419,814</b>	<b>37</b>

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
**PERIOD ENDING 12/31/2014**  
**% FISCAL YEAR COMPLETED: 50**

BUDGET CATEGORY	END BALANCE	2014-15	2014-15	YTD BALANCE	% BDGT USED
	06/30/2014 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2014 <small>NORMAL (ABNORMAL)</small>	
Personnel services	339,989	396,878	328,571	138,730	42
Supplies	17,927	24,600	24,600	9,176	37
Other services and charges	459,099	379,640	379,640	177,555	47
Capital outlay	-	110,000	110,000	-	0
Allocated to other funds	-	-	(50,000)	(4,275)	9
<b>442.30-DPS FLEET ASSET DIVISION</b>	<b>817,015</b>	<b>911,118</b>	<b>792,811</b>	<b>321,185</b>	<b>41</b>
Personnel services	-	-	32,636	11,959	37
Supplies	-	-	9,642	4,526	47
<b>665.00-NOVI YOUTH ASSISTANCE</b>	<b>-</b>	<b>-</b>	<b>42,278</b>	<b>16,485</b>	<b>39</b>
Other services and charges	-	-	9,000	4,165	46
<b>803.00-HISTORICAL COMMISSION</b>	<b>-</b>	<b>-</b>	<b>9,000</b>	<b>4,165</b>	<b>46</b>
Personnel services	472,715	510,030	554,627	247,731	45
Supplies	4,936	8,850	8,850	1,390	16
Other services and charges	109,295	312,605	321,005	12,889	4
<b>807.00-COMMUNITY DEVELOPMENT-PLANNING</b>	<b>586,947</b>	<b>831,485</b>	<b>884,482</b>	<b>262,009</b>	<b>30</b>
Transfers out	259,212	588,000	1,025,654	89,000	9
<b>940.00-TRANSFER TO OTHER FUNDS</b>	<b>259,212</b>	<b>588,000</b>	<b>1,025,654</b>	<b>89,000</b>	<b>9</b>
<b>TOTAL Expenditures</b>	<b>29,308,071</b>	<b>30,423,995</b>	<b>31,482,732</b>	<b>14,163,564</b>	<b>45</b>

<b>Fund 101 - GENERAL FUND 101:</b>					
<b>TOTAL REVENUES</b>	<b>29,986,522</b>	<b>30,510,701</b>	<b>30,630,215</b>	<b>22,323,448</b>	<b>73</b>
<b>TOTAL EXPENDITURES</b>	<b>29,308,071</b>	<b>30,423,995</b>	<b>31,482,732</b>	<b>14,163,564</b>	<b>45</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>678,451</b>	<b>86,706</b>	<b>(852,517)</b>	<b>8,159,884</b>	



REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI  
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**SPECIAL REVENUE FUNDS**

**Fund 202 - MAJOR STREET FUND 202**

**Revenues**

State sources	2,725,842	2,642,955	2,811,200	939,497	33
Other revenue	618	-	3,700	3,644	98
Interest income	4,283	2,000	2,000	266	13
Transfers in	79,730	195,000	195,000	97,500	50
<b>TOTAL Revenues</b>	<b>2,810,473</b>	<b>2,839,955</b>	<b>3,011,900</b>	<b>1,040,907</b>	<b>35</b>

**Expenditures**

Transfers out	1,213,000	-	73,736	-	0
Other services and charges	86,570	87,955	88,090	45,045	51
Capital outlay	901,709	1,528,141	1,528,141	917,639	60
Maintenance	1,701,768	1,300,900	1,312,566	497,797	38
<b>TOTAL Expenditures</b>	<b>3,903,046</b>	<b>2,916,996</b>	<b>3,002,533</b>	<b>1,460,481</b>	<b>49</b>

**Fund 202 - MAJOR STREET FUND 202:**

<b>TOTAL REVENUES</b>	<b>2,810,473</b>	<b>2,839,955</b>	<b>3,011,900</b>	<b>1,040,907</b>	<b>35</b>
<b>TOTAL EXPENDITURES</b>	<b>3,903,046</b>	<b>2,916,996</b>	<b>3,002,533</b>	<b>1,460,481</b>	<b>49</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(1,092,573)</b>	<b>(77,041)</b>	<b>9,367</b>	<b>(419,574)</b>	

**Fund 203 - LOCAL STREET FUND 203**

**Revenues**

State sources	968,895	958,656	1,040,368	337,100	32
Other revenue	14,937	-	-	6,706	100
Interest income	5,404	2,000	2,135	1,334	62
Transfers in	3,024,000	3,025,000	3,025,000	1,512,500	50
<b>TOTAL Revenues</b>	<b>4,013,236</b>	<b>3,985,656</b>	<b>4,067,503</b>	<b>1,857,640</b>	<b>46</b>

**Expenditures**

Transfers out	1,779,000	-	90,766	-	0
Other services and charges	75,150	76,505	76,640	39,320	51
Capital outlay	1,673,654	2,690,000	2,690,000	1,314,300	49
Maintenance	1,449,656	1,339,050	1,556,750	608,468	39
<b>TOTAL Expenditures</b>	<b>4,977,460</b>	<b>4,105,555</b>	<b>4,414,156</b>	<b>1,962,087</b>	<b>44</b>

**Fund 203 - LOCAL STREET FUND 203:**

<b>TOTAL REVENUES</b>	<b>4,013,236</b>	<b>3,985,656</b>	<b>4,067,503</b>	<b>1,857,640</b>	<b>46</b>
<b>TOTAL EXPENDITURES</b>	<b>4,977,460</b>	<b>4,105,555</b>	<b>4,414,156</b>	<b>1,962,087</b>	<b>44</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(964,225)</b>	<b>(119,899)</b>	<b>(346,653)</b>	<b>(104,448)</b>	

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
**PERIOD ENDING 12/31/2014**  
**% FISCAL YEAR COMPLETED: 50**

BUDGET CATEGORY	END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small>	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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**Fund 204 - MUNICIPAL STREET FUND 204**

**Revenues**

Other revenue	397,498	260,000	442,560	83,305	19
Interest income	40,477	8,000	106,135	35,638	34
Transfers in	342,429	-	390,000	388,000	99
Special assessments levied	12,909	15,000	15,000	16,782	112
Property tax revenue	4,293,742	4,488,000	4,488,000	4,600,031	103
Licenses, permits & charges for services	-	-	1,800	1,800	100
Federal grants	-	-	10,813	10,814	100
Special assessment interest	4,647	5,000	5,000	-	0
<b>TOTAL Revenues</b>	<b>5,091,702</b>	<b>4,776,000</b>	<b>5,459,308</b>	<b>5,136,369</b>	<b>94</b>

**Expenditures**

Transfers out	4,859,130	3,220,000	3,309,147	1,610,000	49
Other services and charges	115,795	119,440	121,575	67,387	55
Capital outlay	741,813	1,033,290	1,226,463	1,214,987	99
Maintenance	465,370	493,900	518,829	164,699	32
<b>TOTAL Expenditures</b>	<b>6,182,108</b>	<b>4,866,630</b>	<b>5,176,014</b>	<b>3,057,074</b>	<b>59</b>

**Fund 204 - MUNICIPAL STREET FUND 204:**

<b>TOTAL REVENUES</b>	<b>5,091,702</b>	<b>4,776,000</b>	<b>5,459,308</b>	<b>5,136,369</b>	<b>94</b>
<b>TOTAL EXPENDITURES</b>	<b>6,182,108</b>	<b>4,866,630</b>	<b>5,176,014</b>	<b>3,057,074</b>	<b>59</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(1,090,406)</b>	<b>(90,630)</b>	<b>283,294</b>	<b>2,079,295</b>	

**Fund 205 - PUBLIC SAFETY FUND 205**

**Revenues**

Interest income	130,958	23,000	23,000	23,101	100
Property tax revenue	4,211,853	4,273,000	4,273,000	4,377,857	102
<b>TOTAL Revenues</b>	<b>4,342,810</b>	<b>4,296,000</b>	<b>4,296,000</b>	<b>4,400,959</b>	<b>102</b>

**Expenditures**

Transfers out	5,300,000	5,300,000	5,300,000	2,650,000	50
<b>TOTAL Expenditures</b>	<b>5,300,000</b>	<b>5,300,000</b>	<b>5,300,000</b>	<b>2,650,000</b>	<b>50</b>

**Fund 205 - PUBLIC SAFETY FUND 205:**

<b>TOTAL REVENUES</b>	<b>4,342,810</b>	<b>4,296,000</b>	<b>4,296,000</b>	<b>4,400,959</b>	<b>102</b>
<b>TOTAL EXPENDITURES</b>	<b>5,300,000</b>	<b>5,300,000</b>	<b>5,300,000</b>	<b>2,650,000</b>	<b>50</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(957,190)</b>	<b>(1,004,000)</b>	<b>(1,004,000)</b>	<b>1,750,959</b>	

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
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BUDGET CATEGORY	END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small>	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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**Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND**

**Revenues**

Other revenue	23,028	5,000	8,000	5,304	66
Interest income	6,874	5,000	5,000	1,908	38
Transfers in	264,902	591,000	792,542	143,273	18
Property tax revenue	1,137,385	1,154,000	1,154,000	1,182,213	102
Federal grants	87,923	-	-	-	0
State grants	204,949	-	385,000	-	0
Program revenue	1,156,062	1,059,882	1,072,882	442,616	41
Older adult program revenue	204,077	183,330	196,130	73,108	37
Donations	20,000	20,000	20,000	-	0
<b>TOTAL Revenues</b>	<b>3,105,201</b>	<b>3,018,212</b>	<b>3,633,554</b>	<b>1,848,422</b>	<b>51</b>

**Expenditures**

Other services and charges	521,460	462,116	506,238	246,408	49
Capital outlay	1,148,879	589,992	1,413,896	259,439	18
Personnel services	868,673	871,104	1,077,241	485,533	45
Supplies	26,534	40,180	64,180	16,832	26
Program expenditures	682,823	764,010	730,400	347,981	48
Older Adult Program Expenditures	244,786	290,932	222,085	99,894	45
<b>TOTAL Expenditures</b>	<b>3,493,155</b>	<b>3,018,334</b>	<b>4,014,040</b>	<b>1,456,087</b>	<b>36</b>

**Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND:**

<b>TOTAL REVENUES</b>	<b>3,105,201</b>	<b>3,018,212</b>	<b>3,633,554</b>	<b>1,848,422</b>	<b>51</b>
<b>TOTAL EXPENDITURES</b>	<b>3,493,155</b>	<b>3,018,334</b>	<b>4,014,040</b>	<b>1,456,087</b>	<b>36</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(387,954)</b>	<b>(122)</b>	<b>(380,486)</b>	<b>392,334</b>	

**Fund 209 - TREE FUND 209**

**Revenues**

Other revenue	200,207	80,000	80,000	583,075	729
Interest income	43,699	14,000	14,000	12,477	89
<b>TOTAL Revenues</b>	<b>243,906</b>	<b>94,000</b>	<b>94,000</b>	<b>595,551</b>	<b>634</b>

**Expenditures**

Other services and charges	151,807	127,900	162,701	90,334	56
<b>TOTAL Expenditures</b>	<b>151,807</b>	<b>127,900</b>	<b>162,701</b>	<b>90,334</b>	<b>56</b>

**Fund 209 - TREE FUND 209:**

<b>TOTAL REVENUES</b>	<b>243,906</b>	<b>94,000</b>	<b>94,000</b>	<b>595,551</b>	<b>634</b>
<b>TOTAL EXPENDITURES</b>	<b>151,807</b>	<b>127,900</b>	<b>162,701</b>	<b>90,334</b>	<b>56</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>92,099</b>	<b>(33,900)</b>	<b>(68,701)</b>	<b>505,217</b>	

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**Fund 210 - DRAIN FUND 210**

<b>Revenues</b>					
Other revenue	9,701	10,000	10,000	9,869	99
Interest income	152,934	31,000	31,000	40,949	132
Property tax revenue	315,771	-	(8,000)	(1,250)	16
<b>TOTAL Revenues</b>	<b>478,407</b>	<b>41,000</b>	<b>33,000</b>	<b>49,569</b>	<b>150</b>

<b>Expenditures</b>					
Other services and charges	86,947	64,298	71,377	25,443	36
Capital outlay	16,947	670,940	1,120,890	102,961	9
Maintenance	382,988	585,000	585,000	285,377	49
<b>TOTAL Expenditures</b>	<b>486,882</b>	<b>1,320,238</b>	<b>1,777,267</b>	<b>413,781</b>	<b>23</b>

<b>Fund 210 - DRAIN FUND 210:</b>					
<b>TOTAL REVENUES</b>	<b>478,407</b>	<b>41,000</b>	<b>33,000</b>	<b>49,569</b>	<b>150</b>
<b>TOTAL EXPENDITURES</b>	<b>486,882</b>	<b>1,320,238</b>	<b>1,777,267</b>	<b>413,781</b>	<b>23</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(8,475)</b>	<b>(1,279,238)</b>	<b>(1,744,267)</b>	<b>(364,212)</b>	

**Fund 211 - DRAIN PERPETUAL MAINT 211**

<b>Revenues</b>					
Interest income	154,399	75,000	75,000	85,209	114
Tap-in fees	-	5,000	5,000	3,300	66
<b>TOTAL Revenues</b>	<b>154,399</b>	<b>80,000</b>	<b>80,000</b>	<b>88,508</b>	<b>111</b>

<b>Fund 211 - DRAIN PERPETUAL MAINT 211:</b>					
<b>TOTAL REVENUES</b>	<b>154,399</b>	<b>80,000</b>	<b>80,000</b>	<b>88,508</b>	<b>111</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>154,399</b>	<b>80,000</b>	<b>80,000</b>	<b>88,508</b>	

**Fund 263 - PEG CABLE FUND**

<b>Revenues</b>					
Interest income	-	-	-	4	100
Transfers in	-	-	272,654	-	0
Licenses, permits & charges for services	-	-	180,000	56,472	31
<b>TOTAL Revenues</b>	<b>-</b>	<b>-</b>	<b>452,654</b>	<b>56,475</b>	<b>12</b>

<b>Expenditures</b>					
Other services and charges	-	-	85,000	22,310	26
Capital outlay	-	-	7,000	-	0
<b>TOTAL Expenditures</b>	<b>-</b>	<b>-</b>	<b>92,000</b>	<b>22,310</b>	<b>24</b>

<b>Fund 263 - PEG CABLE FUND:</b>					
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>452,654</b>	<b>56,475</b>	<b>12</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>92,000</b>	<b>22,310</b>	<b>24</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>360,654</b>	<b>34,165</b>	

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**Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND**

<b>Revenues</b>					
Federal grants	-	-	163,159	-	0
<b>TOTAL Revenues</b>	<b>-</b>	<b>-</b>	<b>163,159</b>	<b>-</b>	<b>0</b>

<b>Expenditures</b>					
Other services and charges	-	-	163,159	50,181	31
<b>TOTAL Expenditures</b>	<b>-</b>	<b>-</b>	<b>163,159</b>	<b>50,181</b>	<b>31</b>

<b>Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND:</b>					
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>163,159</b>	<b>-</b>	<b>0</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>163,159</b>	<b>50,181</b>	<b>31</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(50,181)</b>	

**Fund 265 - CONTRIBUTIONS & DONATION265**

<b>Revenues</b>					
Interest income	774	1,100	1,100	172	16
Donations	3,833	1,000	33,550	3,025	9
<b>TOTAL Revenues</b>	<b>4,607</b>	<b>2,100</b>	<b>34,650</b>	<b>3,197</b>	<b>9</b>

<b>Expenditures</b>					
Transfers out	5,690	3,000	39,542	54,273	137
Other services and charges	667	600	600	-	0
Supplies	1,588	1,500	1,500	548	37
<b>TOTAL Expenditures</b>	<b>7,945</b>	<b>5,100</b>	<b>41,642</b>	<b>54,821</b>	<b>132</b>

<b>Fund 265 - CONTRIBUTIONS &amp; DONATION265:</b>					
<b>TOTAL REVENUES</b>	<b>4,607</b>	<b>2,100</b>	<b>34,650</b>	<b>3,197</b>	<b>9</b>
<b>TOTAL EXPENDITURES</b>	<b>7,945</b>	<b>5,100</b>	<b>41,642</b>	<b>54,821</b>	<b>132</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(3,338)</b>	<b>(3,000)</b>	<b>(6,992)</b>	<b>(51,624)</b>	

**Fund 266 - FORFEITURE FUND 266**

<b>Revenues</b>					
Other revenue	2,882	3,000	17,304	17,194	99
Interest income	2,016	2,500	2,500	383	15
Federal grants	541	-	5,027	5,027	100
Fines and forfeitures	390,617	150,805	177,507	46,082	26
<b>TOTAL Revenues</b>	<b>396,056</b>	<b>156,305</b>	<b>202,338</b>	<b>68,686</b>	<b>34</b>

<b>Expenditures</b>					
Other services and charges	73,819	1,865	59,500	25,520	43
Capital outlay	220,464	144,440	167,440	23,000	14
Supplies	6,865	10,000	34,225	24,796	72
<b>TOTAL Expenditures</b>	<b>301,147</b>	<b>156,305</b>	<b>261,165</b>	<b>73,316</b>	<b>28</b>

<b>Fund 266 - FORFEITURE FUND 266:</b>					
<b>TOTAL REVENUES</b>	<b>396,056</b>	<b>156,305</b>	<b>202,338</b>	<b>68,686</b>	<b>34</b>
<b>TOTAL EXPENDITURES</b>	<b>301,147</b>	<b>156,305</b>	<b>261,165</b>	<b>73,316</b>	<b>28</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>94,909</b>	<b>-</b>	<b>(58,827)</b>	<b>(4,630)</b>	

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**Fund 268 - LIBRARY FUND 268**

**Revenues**

State sources	30,103	20,000	20,000	16,694	83
Other revenue	60,029	59,500	59,500	31,819	53
Interest income	59,838	25,700	25,700	16,428	64
Property tax revenue	2,276,337	2,309,000	2,309,000	2,355,102	102
Donations	9,732	5,000	5,000	13,457	269
Fines and forfeitures	148,183	147,000	147,000	115,909	79
<b>TOTAL Revenues</b>	<b>2,584,221</b>	<b>2,566,200</b>	<b>2,566,200</b>	<b>2,549,408</b>	<b>99</b>

**Expenditures**

Other services and charges	445,717	451,150	451,150	219,944	49
Capital outlay	33,914	53,550	14,000	-	0
Personnel services	1,860,412	1,965,900	1,939,788	919,811	47
Supplies	511,494	585,600	585,600	271,974	46
<b>TOTAL Expenditures</b>	<b>2,851,537</b>	<b>3,056,200</b>	<b>2,990,538</b>	<b>1,411,729</b>	<b>47</b>

**Fund 268 - LIBRARY FUND 268:**

<b>TOTAL REVENUES</b>	<b>2,584,221</b>	<b>2,566,200</b>	<b>2,566,200</b>	<b>2,549,408</b>	<b>99</b>
<b>TOTAL EXPENDITURES</b>	<b>2,851,537</b>	<b>3,056,200</b>	<b>2,990,538</b>	<b>1,411,729</b>	<b>47</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(267,316)</b>	<b>(490,000)</b>	<b>(424,338)</b>	<b>1,137,680</b>	

**Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269**

**Revenues**

Interest income	51,111	-	-	14,113	100
Donations	13,531	-	62,333	16,826	27
<b>TOTAL Revenues</b>	<b>64,641</b>	<b>-</b>	<b>62,333</b>	<b>30,939</b>	<b>50</b>

**Expenditures**

Supplies	26,169	-	30,271	19,203	63
<b>TOTAL Expenditures</b>	<b>26,169</b>	<b>-</b>	<b>30,271</b>	<b>19,203</b>	<b>63</b>

**Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269:**

<b>TOTAL REVENUES</b>	<b>64,641</b>	<b>-</b>	<b>62,333</b>	<b>30,939</b>	<b>50</b>
<b>TOTAL EXPENDITURES</b>	<b>26,169</b>	<b>-</b>	<b>30,271</b>	<b>19,203</b>	<b>63</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>38,472</b>	<b>-</b>	<b>32,062</b>	<b>11,736</b>	

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**Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST**

<b>Revenues</b>					
Interest income	87	-	150	49	33
<b>TOTAL Revenues</b>	<b>87</b>	<b>-</b>	<b>150</b>	<b>49</b>	<b>33</b>

<b>Expenditures</b>					
Other services and charges	9,895	-	10,000	4,086	41
<b>TOTAL Expenditures</b>	<b>9,895</b>	<b>-</b>	<b>10,000</b>	<b>4,086</b>	<b>41</b>

<b>Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST:</b>					
<b>TOTAL REVENUES</b>	<b>87</b>	<b>-</b>	<b>150</b>	<b>49</b>	<b>33</b>
<b>TOTAL EXPENDITURES</b>	<b>9,895</b>	<b>-</b>	<b>10,000</b>	<b>4,086</b>	<b>41</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(9,807)</b>	<b>-</b>	<b>(9,850)</b>	<b>(4,036)</b>	

**Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE**

<b>Revenues</b>					
Interest income	5	-	-	3	100
Special assessments levied	3,300	-	3,300	3,300	100
<b>TOTAL Revenues</b>	<b>3,305</b>	<b>-</b>	<b>3,300</b>	<b>3,303</b>	<b>100</b>

<b>Expenditures</b>					
Other services and charges	2,914	-	3,300	1,595	48
<b>TOTAL Expenditures</b>	<b>2,914</b>	<b>-</b>	<b>3,300</b>	<b>1,595</b>	<b>48</b>

<b>Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE:</b>					
<b>TOTAL REVENUES</b>	<b>3,305</b>	<b>-</b>	<b>3,300</b>	<b>3,303</b>	<b>100</b>
<b>TOTAL EXPENDITURES</b>	<b>2,914</b>	<b>-</b>	<b>3,300</b>	<b>1,595</b>	<b>48</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>391</b>	<b>-</b>	<b>-</b>	<b>1,709</b>	

**Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST**

<b>Revenues</b>					
Other revenue	6,900	-	-	-	0
Interest income	58	-	-	33	100
Special assessments levied	15,000	-	15,000	15,000	100
<b>TOTAL Revenues</b>	<b>21,958</b>	<b>-</b>	<b>15,000</b>	<b>15,033</b>	<b>100</b>

<b>Expenditures</b>					
Other services and charges	8,959	-	15,000	894	6
Capital outlay	466,750	-	-	-	0
<b>TOTAL Expenditures</b>	<b>475,709</b>	<b>-</b>	<b>15,000</b>	<b>894</b>	<b>6</b>

<b>Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST :</b>					
<b>TOTAL REVENUES</b>	<b>21,958</b>	<b>-</b>	<b>15,000</b>	<b>15,033</b>	<b>100</b>
<b>TOTAL EXPENDITURES</b>	<b>475,709</b>	<b>-</b>	<b>15,000</b>	<b>894</b>	<b>6</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(453,751)</b>	<b>-</b>	<b>-</b>	<b>14,140</b>	

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**DEBT SERVICE FUNDS**

**Fund 317 - LIBRARY CONSTRUCTION DEBT FUND**

<b>Revenues</b>					
Interest income	302	100	100	277	277
Property tax revenue	1,134,064	1,111,873	1,111,873	1,135,280	102
<b>TOTAL Revenues</b>	<b>1,134,366</b>	<b>1,111,973</b>	<b>1,111,973</b>	<b>1,135,557</b>	<b>102</b>

<b>Expenditures</b>					
Other services and charges	-	5,223	400	400	100
Debt service	1,124,360	1,106,750	1,106,750	808,250	73
<b>TOTAL Expenditures</b>	<b>1,124,360</b>	<b>1,111,973</b>	<b>1,107,150</b>	<b>808,650</b>	<b>73</b>

<b>Fund 317 - LIBRARY CONSTRUCTION DEBT FUND:</b>					
<b>TOTAL REVENUES</b>	<b>1,134,366</b>	<b>1,111,973</b>	<b>1,111,973</b>	<b>1,135,557</b>	<b>102</b>
<b>TOTAL EXPENDITURES</b>	<b>1,124,360</b>	<b>1,111,973</b>	<b>1,107,150</b>	<b>808,650</b>	<b>73</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>10,006</b>	<b>-</b>	<b>4,823</b>	<b>326,907</b>	

**Fund 395 - 2010 REFUNDING BONDS**

<b>Revenues</b>					
Interest income	75	50	50	57	113
Property tax revenue	1,029,037	1,035,713	1,035,713	1,061,231	102
<b>TOTAL Revenues</b>	<b>1,029,112</b>	<b>1,035,763</b>	<b>1,035,763</b>	<b>1,061,288</b>	<b>102</b>

<b>Expenditures</b>					
Other services and charges	-	5,223	400	400	100
Debt service	1,018,048	1,030,540	1,030,540	1,016,944	99
<b>TOTAL Expenditures</b>	<b>1,018,048</b>	<b>1,035,763</b>	<b>1,030,940</b>	<b>1,017,344</b>	<b>99</b>

<b>Fund 395 - 2010 REFUNDING BONDS:</b>					
<b>TOTAL REVENUES</b>	<b>1,029,112</b>	<b>1,035,763</b>	<b>1,035,763</b>	<b>1,061,288</b>	<b>102</b>
<b>TOTAL EXPENDITURES</b>	<b>1,018,048</b>	<b>1,035,763</b>	<b>1,030,940</b>	<b>1,017,344</b>	<b>99</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>11,064</b>	<b>-</b>	<b>4,823</b>	<b>43,944</b>	

**Fund 397 - 2002 STREET & REFUNDING 397**

<b>Revenues</b>					
Interest income	247	125	125	417	334
Property tax revenue	780,142	1,131,458	1,131,458	1,135,594	100
<b>TOTAL Revenues</b>	<b>780,390</b>	<b>1,131,583</b>	<b>1,131,583</b>	<b>1,136,011</b>	<b>100</b>

<b>Expenditures</b>					
Other services and charges	-	5,223	400	400	100
Debt service	749,548	751,860	751,860	696,156	93
<b>TOTAL Expenditures</b>	<b>749,548</b>	<b>757,083</b>	<b>752,260</b>	<b>696,556</b>	<b>93</b>

<b>Fund 397 - 2002 STREET &amp; REFUNDING 397:</b>					
<b>TOTAL REVENUES</b>	<b>780,390</b>	<b>1,131,583</b>	<b>1,131,583</b>	<b>1,136,011</b>	<b>100</b>
<b>TOTAL EXPENDITURES</b>	<b>749,548</b>	<b>757,083</b>	<b>752,260</b>	<b>696,556</b>	<b>93</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>30,842</b>	<b>374,500</b>	<b>379,323</b>	<b>439,455</b>	



REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI  
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BUDGET CATEGORY	END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small>	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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**Fund 841 - 12 MILE ROAD SAD DEBT 204155**

<b>Revenues</b>					
Interest income	100,069	-	2,000	15	1
Special assessments levied	1,646,861	-	1,841,000	1,762,142	96
Special assessment interest	114,223	-	-	78,694	100
<b>TOTAL Revenues</b>	<b>1,861,154</b>	<b>-</b>	<b>1,843,000</b>	<b>1,840,850</b>	<b>100</b>

<b>Expenditures</b>					
Transfers out	342,429	-	390,000	388,000	99
Debt service	1,518,725	-	1,453,000	1,431,450	99
<b>TOTAL Expenditures</b>	<b>1,861,154</b>	<b>-</b>	<b>1,843,000</b>	<b>1,819,450</b>	<b>99</b>

<b>Fund 841 - 12 MILE ROAD SAD DEBT 204155:</b>					
<b>TOTAL REVENUES</b>	<b>1,861,154</b>	<b>-</b>	<b>1,843,000</b>	<b>1,840,850</b>	<b>100</b>
<b>TOTAL EXPENDITURES</b>	<b>1,861,154</b>	<b>-</b>	<b>1,843,000</b>	<b>1,819,450</b>	<b>99</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,400</b>	

**CAPITAL IMPROVEMENT FUNDS**

**Fund 402 - GUN RANGE FACILITY FUND**

<b>Revenues</b>					
Interest income	-	-	7	26	370
Licenses, permits & charges for services	-	135,000	137,800	51,400	37
<b>TOTAL Revenues</b>	<b>-</b>	<b>135,000</b>	<b>137,807</b>	<b>51,426</b>	<b>37</b>

<b>Fund 402 - GUN RANGE FACILITY FUND:</b>					
<b>TOTAL REVENUES</b>	<b>-</b>	<b>135,000</b>	<b>137,807</b>	<b>51,426</b>	<b>37</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>-</b>	<b>135,000</b>	<b>137,807</b>	<b>51,426</b>	

**Fund 403 - Street Improvement Fund**

<b>Revenues</b>					
Interest income	492	-	-	4,011	100
Transfers in	4,747,400	-	253,649	-	0
<b>TOTAL Revenues</b>	<b>4,747,892</b>	<b>-</b>	<b>253,649</b>	<b>4,011</b>	<b>2</b>

<b>Expenditures</b>					
Capital outlay	-	-	5,001,049	-	0
<b>TOTAL Expenditures</b>	<b>-</b>	<b>-</b>	<b>5,001,049</b>	<b>-</b>	<b>0</b>

<b>Fund 403 - Street Improvement Fund:</b>					
<b>TOTAL REVENUES</b>	<b>4,747,892</b>	<b>-</b>	<b>253,649</b>	<b>4,011</b>	<b>2</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>5,001,049</b>	<b>-</b>	<b>0</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>4,747,892</b>	<b>-</b>	<b>(4,747,400)</b>	<b>4,011</b>	

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
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BUDGET CATEGORY	END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small>	2014-15 ORIGINAL BUDGET	2014-15 AMENDED BUDGET	YTD BALANCE 12/31/2014 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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**Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235**

<b>Revenues</b>					
Interest income	62,391	18,000	18,000	21,619	120
<b>TOTAL Revenues</b>	<b>62,391</b>	<b>18,000</b>	<b>18,000</b>	<b>21,619</b>	<b>120</b>

<b>Expenditures</b>					
Other services and charges	360	1,865	400	400	100
<b>TOTAL Expenditures</b>	<b>360</b>	<b>1,865</b>	<b>400</b>	<b>400</b>	<b>100</b>

<b>Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235:</b>					
<b>TOTAL REVENUES</b>	<b>62,391</b>	<b>18,000</b>	<b>18,000</b>	<b>21,619</b>	<b>120</b>
<b>TOTAL EXPENDITURES</b>	<b>360</b>	<b>1,865</b>	<b>400</b>	<b>400</b>	<b>100</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>62,031</b>	<b>16,135</b>	<b>17,600</b>	<b>21,219</b>	

**COMPONENT UNIT**

**Fund 566 - ECONOMIC DEVELOPMENT 566**

<b>Revenues</b>					
Interest income	28	-	-	16	100
<b>TOTAL Revenues</b>	<b>28</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>100</b>

<b>Expenditures</b>					
Other services and charges	220	-	-	-	0
<b>TOTAL Expenditures</b>	<b>220</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>

<b>Fund 566 - ECONOMIC DEVELOPMENT 566:</b>					
<b>TOTAL REVENUES</b>	<b>28</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>100</b>
<b>TOTAL EXPENDITURES</b>	<b>220</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>(192)</b>	<b>-</b>	<b>-</b>	<b>16</b>	

**REVENUE AND EXPENDITURE REPORT FOR THE CITY OF NOVI**  
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**ENTERPRISE FUNDS**

**Fund 590 - ICE ARENA FUND 590**

**Revenues**

Other revenue	97,488	89,300	89,300	7,434	8
Interest income	8,718	3,500	3,500	27,744	793
Program revenue	2,046,474	1,969,496	1,969,496	1,067,891	54
<b>TOTAL Revenues</b>	<b>2,152,681</b>	<b>2,062,296</b>	<b>2,062,296</b>	<b>1,103,069</b>	<b>53</b>

**Expenditures**

Other services and charges	1,267,118	1,391,693	1,387,724	733,963	53
Capital outlay	56,168	85,000	302,660	211,034	70
Supplies	19,288	14,400	14,400	9,022	63
Program expenditures	178,677	193,299	193,299	91,103	47
Debt service	250,363	250,000	250,000	211,908	85
<b>TOTAL Expenditures</b>	<b>1,771,614</b>	<b>1,934,392</b>	<b>2,148,083</b>	<b>1,257,031</b>	<b>59</b>

**Fund 590 - ICE ARENA FUND 590:**

<b>TOTAL REVENUES</b>	<b>2,152,681</b>	<b>2,062,296</b>	<b>2,062,296</b>	<b>1,103,069</b>	<b>53</b>
<b>TOTAL EXPENDITURES</b>	<b>1,771,614</b>	<b>1,934,392</b>	<b>2,148,083</b>	<b>1,257,031</b>	<b>59</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>381,067</b>	<b>127,904</b>	<b>(85,787)</b>	<b>(153,961)</b>	

**Fund 592 - WATER AND SEWER FUND**

**Revenues**

Other revenue	9,836	25,000	190,000	1,223	1
Interest income	1,025,643	410,000	410,000	489,007	119
Property tax revenue	168,138	165,000	-	89,536	100
Special assessment interest	62,101	-	-	49,777	100
Operating revenue	21,485,427	26,168,000	26,168,000	11,941,794	46
Capital contributions	2,905,677	1,550,000	1,550,000	657,779	42
<b>TOTAL Revenues</b>	<b>25,656,821</b>	<b>28,318,000</b>	<b>28,318,000</b>	<b>13,229,117</b>	<b>47</b>

**Expenditures**

Other services and charges	21,844,800	24,460,704	24,874,205	8,218,586	33
Capital outlay	1,200	2,236,000	8,752,166	1,542,074	18
Personnel services	1,078,221	1,405,841	1,221,061	610,473	50
Supplies	51,849	62,100	59,500	24,935	42
Debt service	25,070	-	11,700	12,434	106
<b>TOTAL Expenditures</b>	<b>23,001,140</b>	<b>28,164,645</b>	<b>34,918,632</b>	<b>10,408,502</b>	<b>30</b>

**Fund 592 - WATER AND SEWER FUND:**

<b>TOTAL REVENUES</b>	<b>25,656,821</b>	<b>28,318,000</b>	<b>28,318,000</b>	<b>13,229,117</b>	<b>47</b>
<b>TOTAL EXPENDITURES</b>	<b>23,001,140</b>	<b>28,164,645</b>	<b>34,918,632</b>	<b>10,408,502</b>	<b>30</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>2,655,680</b>	<b>153,355</b>	<b>(6,600,632)</b>	<b>2,820,614</b>	

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**Fund 594 - SENIOR HOUSING FUND 594**

**Revenues**

Other revenue	21,069	17,400	17,400	15,549	89
Interest income	22,394	3,200	3,200	12,923	404
Operating revenue	1,971,692	1,973,040	1,973,040	990,567	50
<b>TOTAL Revenues</b>	<b>2,015,155</b>	<b>1,993,640</b>	<b>1,993,640</b>	<b>1,019,039</b>	<b>51</b>

**Expenditures**

Other services and charges	1,022,642	1,188,854	1,175,159	537,050	46
Capital outlay	11,474	-	180,322	336	0
Supplies	9,313	11,475	11,475	5,200	45
Debt service	505,050	445,800	445,800	223,823	50
<b>TOTAL Expenditures</b>	<b>1,548,479</b>	<b>1,646,129</b>	<b>1,812,756</b>	<b>766,410</b>	<b>42</b>

**Fund 594 - SENIOR HOUSING FUND 594:**

<b>TOTAL REVENUES</b>	<b>2,015,155</b>	<b>1,993,640</b>	<b>1,993,640</b>	<b>1,019,039</b>	<b>51</b>
<b>TOTAL EXPENDITURES</b>	<b>1,548,479</b>	<b>1,646,129</b>	<b>1,812,756</b>	<b>766,410</b>	<b>42</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>466,676</b>	<b>347,511</b>	<b>180,884</b>	<b>252,630</b>	

**FIDUCIARY FUNDS**

**Fund 710 - RETIREE HEALTH CARE 710**

**Revenues**

Other revenue	4,162	-	2,484	2,484	100
Interest income	3,355,171	-	255,000	409,677	161
Contributions - employer	1,493,087	-	975,196	975,196	100
<b>TOTAL Revenues</b>	<b>4,852,420</b>	<b>-</b>	<b>1,232,680</b>	<b>1,387,357</b>	<b>113</b>

**Expenditures**

Other services and charges	12,300	-	-	2,808	100
Personnel services	647,677	-	738,530	356,363	48
<b>TOTAL Expenditures</b>	<b>659,977</b>	<b>-</b>	<b>738,530</b>	<b>359,171</b>	<b>49</b>

**Fund 710 - RETIREE HEALTH CARE 710:**

<b>TOTAL REVENUES</b>	<b>4,852,420</b>	<b>-</b>	<b>1,232,680</b>	<b>1,387,357</b>	<b>113</b>
<b>TOTAL EXPENDITURES</b>	<b>659,977</b>	<b>-</b>	<b>738,530</b>	<b>359,171</b>	<b>49</b>
<b>NET OF REVENUES &amp; EXPENDITURES</b>	<b>4,192,443</b>	<b>-</b>	<b>494,150</b>	<b>1,028,186</b>	