

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 SEPTEMBER 30, 2015
DATE: OCTOBER 29, 2015

The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the first quarter ending September 30, 2015 (see attached report for budget-to-actual information prepared by budget category within each fund). The fiscal year 2014-15 audit is complete but the final printed report will not be officially released to the Mayor and City Council until the November 9, 2015, council meeting therefore, the June 30, 2015, ending balances on the attached report are shown as "unaudited". The first quarter budget amendment approved at the October 26, 2015, council meeting is reflected on the attached report. Through the first quarter, generally, revenues and expenditures should represent 25% of the budget.

General Fund

Revenues

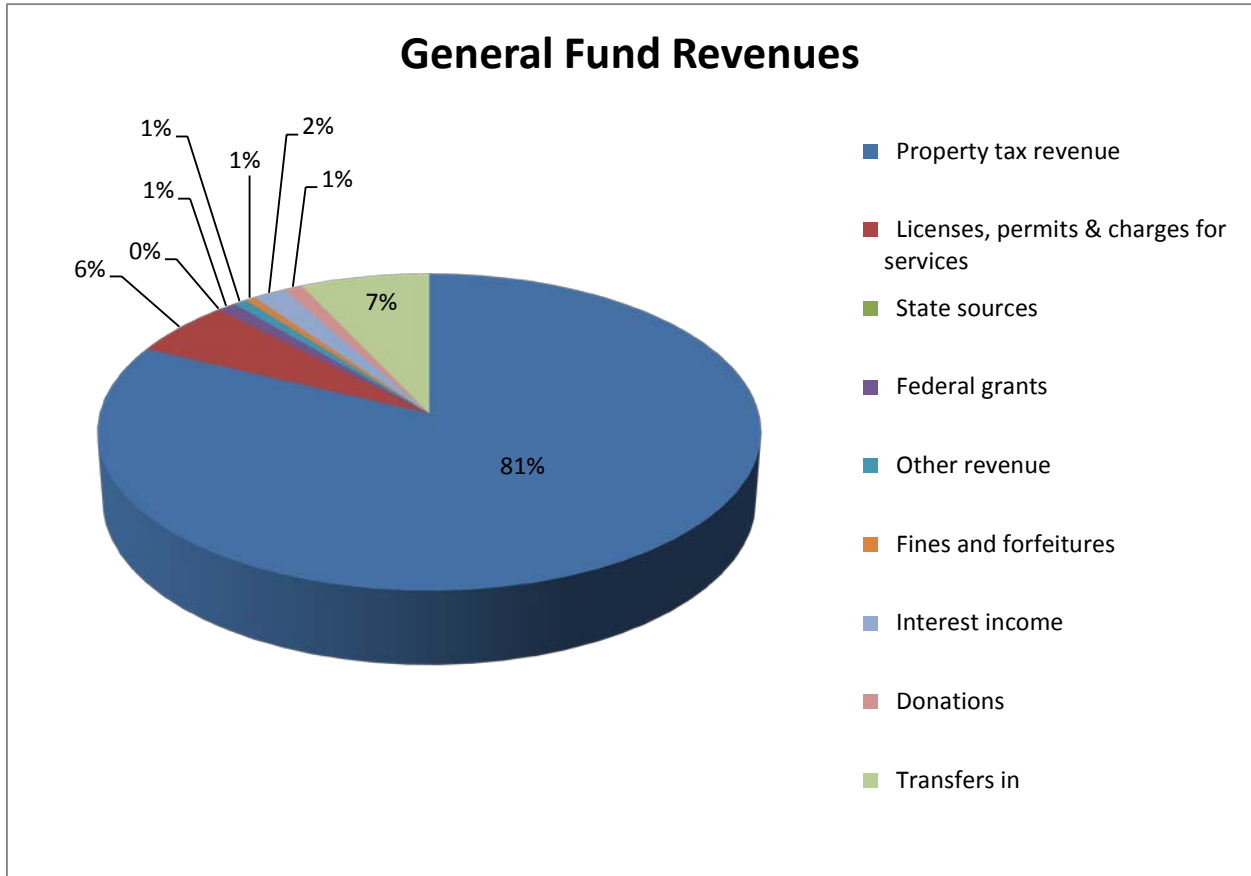
Total General Fund revenues for the first quarter are \$19,061,869, representing 61% of the \$31,433,337 General Fund amended revenue budget. The General Fund revenues are on track through the first quarter with the following items of note:

- Property Tax Revenue – Revenues are about \$22,000 higher than budget through the first quarter primarily due to real property tax chargebacks billed by the County running significantly less than anticipated-to-date.
- Interest Income (including investment gain/loss) – While the bond market has seen significant volatility during this quarter, this revenue category citywide is recognizing an overall net gain and is running considerably better than budget. This could trend upward or downward in the future months depending on the long-term securities market. 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 first quarter report does not reflect any revenue because the first payment is collected from the State during the month of October (remaining

receipts: December 31, February 28, April 30, and August 31. The August 31st 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 two payments received through the first quarter as expected; July and August. The City will receive September’s payment by the end of October; the revenue appears to be in line with budget through the first quarter.

The following is a summary of the September 30, 2015, revenue by source:

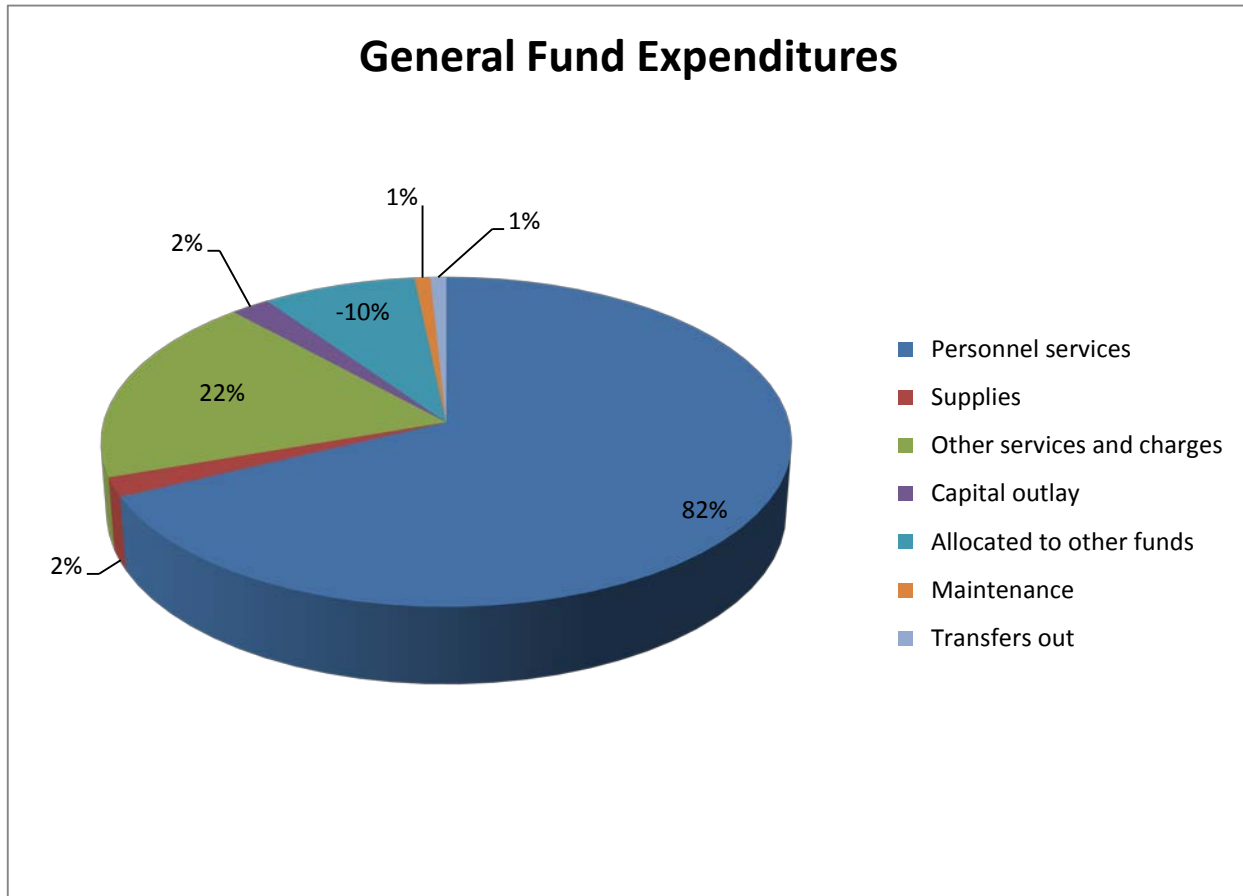


Expenditures

Total General Fund expenditures for the first quarter are \$6,232,053, representing 19% of the \$32,601,073 General Fund amended expenditure budget. While a few categories within some departments exceed 25% to date, all departments individually and in total have not exceeded the 25% mark through the first quarter except for the City Attorney, Insurance, and Claims Department which has come in at 42% due to annual Property and Liability Insurance bill paid during the month of July.

On the next page is a summary of the September 30, 2015 expenditures by source:

General Fund Expenditures



Special Revenue Funds

The various special revenue funds' revenues and expenditures are in-line with budget through the first quarter ending September 30, 2015. The following are items of note within certain Special Revenue Funds:

Major, Local, & Municipal Street Funds

State Source revenue represents the City's share of the gas tax collected by the State of Michigan. The variance is due to the two month lag in the receipt of the gas tax revenue along with the lag in receipt of the one-time additional revenue from the State that will be collected in the next quarter. Property Tax Revenue exceeds the 25% mark in the Municipal Street Fund similarly to the General Fund with reductions in chargebacks from the County-to-date.

Construction design and maintenance expenditures are on target through the first quarter during the summer/fall construction season. Maintenance costs will increase over the winter months and construction will pick up again throughout the spring/summer season. (Construction projects that were still in progress from the 2014/2015 fiscal year are recorded in the Street Improvement Fund; see capital improvement funds below)

Parks, Recreation, & Cultural Services Fund

The revenues for this fund are on target through the first quarter. Property Tax Revenue has exceeded the 25% mark similarly to the General Fund and Interest Income is reflecting a net gain of almost \$5,000 which could trend upward or downward over the next month's depending on the market. The State Grant revenues related to the MNRTF Grant to acquire 10 acres of land on 12 Mile Road east of Napier has not been received-to-date. 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 the General Fund. The \$25,000 Transfer In-to-date is the annual transfer in from the General Fund to help support the older adult van program. Expenditure budgets are slightly over the 25% mark mostly due to capital purchases and other related seasonal programs.

Tree, Drain, PEG, Library, and Library Contributed Funds

Interest Income is reflecting a net gain which is significantly over budgeted amounts. This revenue can trend upward or downward over the next few month's depending on the bond market, similar to the General 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. Final payment on the 12 Mile Road SAD bonds and the 2010 Street Refunding bonds was made during this quarter and the funds will be closed effective June 30, 2016.

Capital Improvement Funds

The Special Assessment Revolving Fund has no anticipated capital purchases this fiscal year.

The Gun Range Facility Fund was created on July 1, 2014, specifically to offset current and future capital purchases with incoming revenues related to the Gun Range; operating costs remain in the police department within the General Fund. There are no anticipated capital purchases this fiscal year.

The Street Improvement Fund was created in FY 2013-14 in order to separately record and track construction-in-progress between two city 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.

Enterprise Funds

The enterprise funds' revenues and expenditures are anticipated to be 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 Fund

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. This fund invests all available resources in instruments similar to the pension funds which include stocks, bonds and other long-term financial investments. The stock market was significantly down during the past quarter resulting in realized and unrealized losses, net of earnings, of more than \$1 million, or about 4.4%, since June 30, 2015. The market has rebounded nicely since September 30, 2015, and we will continue to monitor the budget.

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

% Fiscal Year Completed: 25.14

UNAUDITED

BUDGET CATEGORY	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015	

GENERAL FUND

Fund 101 - GENERAL FUND 101

Revenues

Property tax revenue	15,618,990	15,918,976	16,046,701	16,068,963	100
Licenses, permits & charges for services	4,911,642	4,067,196	4,092,196	1,069,033	26
State sources	4,370,591	4,341,470	4,341,470	-	0
Federal grants	61,391	58,000	58,000	12,444	21
Other revenue	779,896	639,970	639,970	140,714	22
Fines and forfeitures	513,709	490,000	490,000	101,272	21
Interest income	338,620	425,000	425,000	343,068	81
Donations	-	-	2,000	1,375	69
Transfers in	5,311,364	5,300,000	5,338,000	1,325,000	25
TOTAL Revenues	31,906,201	31,240,612	31,433,337	19,061,869	61

Expenditures

Personnel services	34,091	36,207	36,207	9,031	25
Supplies	544	750	750	-	0
Other services and charges	7,801	10,000	10,000	1,307	13
101.00-CITY COUNCIL	42,435	46,957	46,957	10,339	22
Personnel services	425,377	509,524	509,524	104,965	21
Supplies	1,777	1,500	1,500	131	9
Other services and charges	81,650	115,735	181,616	58,018	32
172.00-CITY MANAGER	508,804	626,759	692,640	163,114	24
Personnel services	784,311	889,093	889,093	177,668	20
Supplies	12,296	18,000	18,000	2,869	16
Other services and charges	53,224	67,800	67,000	30,627	46
Capital outlay	6,879	8,358	8,358	-	0
201.00-FINANCE DEPARTMENT	856,710	983,251	982,451	211,165	21
Personnel services	597,665	660,067	660,067	132,999	20
Supplies	21,407	26,150	26,150	6,075	23
Other services and charges	104,282	190,689	190,689	57,020	30
Capital outlay	51,272	104,150	258,979	68,523	26
205.00-INFORMATION TECHNOLOGY DEPT	774,626	981,056	1,135,885	264,618	23
Personnel services	506,021	581,944	581,944	115,709	20
Supplies	10,372	15,700	14,700	425	3
Other services and charges	201,580	264,600	265,600	45,946	17
209.00-ASSESSING DEPARTMENT	717,973	862,244	862,244	162,080	19
Other services and charges	699,485	760,000	760,000	349,100	46
Capital outlay	8,170	70,000	70,000	-	0
210.00-CITY ATTORNEY, INSURANCE, & CLAIMS	707,655	830,000	830,000	349,100	42
Personnel services	546,563	567,971	567,971	122,870	22
Supplies	38,730	49,000	49,000	7,862	16
Other services and charges	124,308	113,180	113,180	13,768	12
215.00-CLERK'S OFFICE	709,601	730,151	730,151	144,500	20
Other services and charges	-	-	-	-	0
228.00-Internal Technology	-	-	-	-	0
Personnel services	239,408	248,878	248,878	54,132	22
Supplies	42,908	31,000	31,000	2,824	9
Other services and charges	38,316	47,500	47,500	8,180	17
253.00-TREASURY	320,632	327,378	327,378	65,136	20
Personnel services	352,856	406,197	406,197	89,498	22
Supplies	13,846	22,500	22,500	5,421	24
Other services and charges	372,792	432,380	432,380	86,639	20
Capital outlay	392,481	8,600	16,000	6,809	43
265.00-FACILITY MANAGEMENT	1,131,975	869,677	877,077	188,366	21
Personnel services	356,500	368,315	368,315	71,753	19
Supplies	890	1,000	1,000	96	10
Other services and charges	65,429	119,000	119,000	26,278	22
Capital outlay	-	-	16,000	-	0
270.00-HUMAN RESOURCES	422,819	488,315	504,315	98,126	19
Personnel services	399,265	372,973	372,973	62,263	17
Supplies	9,504	10,400	10,400	3,158	30
Other services and charges	352,410	390,471	390,471	41,031	11
295.00-NEIGHBORHOOD & BUSINESS REL GROUP	761,179	773,844	773,844	106,451	14
Personnel services	10,398,085	10,601,421	10,601,421	2,131,947	20
Supplies	259,174	253,000	253,000	42,094	17
Other services and charges	974,116	1,105,705	1,123,790	226,541	20
Capital outlay	146,556	145,795	145,795	-	0
301.00-POLICE DEPARTMENT	11,777,931	12,105,921	12,124,006	2,400,582	20
Personnel services	3,971,774	4,187,422	4,187,422	922,446	22
Supplies	142,837	148,400	148,400	18,669	13
Other services and charges	473,779	560,535	560,535	100,053	17
Capital outlay	154,416	65,900	153,680	16,649	11
337.00-FIRE DEPARTMENT	4,742,807	4,962,257	5,050,037	1,057,817	21
Personnel services	1,455,021	1,479,383	1,392,683	289,210	21

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

% Fiscal Year Completed: 25.14

UNAUDITED

BUDGET CATEGORY	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015 <small>NORMAL (ABNORMAL)</small>	
Supplies	42,172	34,600	34,600	3,822	11
Other services and charges	93,989	118,879	263,112	56,070	21
Capital outlay	22,387	255,000	455,000	-	0
Allocated to other funds	(15,950)	-	(17,000)	(10,000)	59
371.00-COMMUNITY DEVELOPMENT-BUILDING	1,597,619	1,887,862	2,128,395	339,102	16
Personnel services	266,650	293,600	293,600	47,229	16
Supplies	11,588	11,200	11,200	1,850	17
Other services and charges	362,912	349,191	361,522	118,739	33
Capital outlay	30,724	266,464	266,464	-	0
442.00-DPS ADMINISTRATION DIVISION	671,875	920,455	932,786	167,818	18
Personnel services	489,606	516,196	516,196	109,846	21
Supplies	2,652	2,000	2,000	402	20
Other services and charges	97,391	134,604	134,604	27,453	20
Capital outlay	91,259	276,265	507,263	62,111	12
Allocated to other funds	(371,784)	(371,784)	(371,784)	(92,946)	25
442.10-DPS ENGINEERING DIVISION	309,123	557,281	788,279	106,867	14
Personnel services	2,168,961	2,388,086	2,388,086	494,905	21
Supplies	78,704	83,500	83,500	29,374	35
Other services and charges	345,747	364,250	369,200	74,756	20
Capital outlay	13,480	373,867	531,067	-	0
Allocated to other funds	(1,946,104)	(1,877,000)	(1,877,000)	(496,458)	26
Maintenance	97,605	131,000	133,800	23,188	17
442.20-DPS FIELD OPERATIONS DIVISION	758,394	1,463,703	1,628,653	125,764	8

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

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UNAUDITED

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	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015	
	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	
Personnel services	302,046	322,357	322,357	68,060	21
Supplies	28,435	23,750	23,750	16,058	68
Other services and charges	330,594	392,450	392,450	48,257	12
Capital outlay	-	58,000	168,000	-	0
Allocated to other funds	(11,396)	(5,000)	(20,000)	(9,225)	46
442.30-DPS FLEET ASSET DIVISION	649,679	791,557	886,557	123,150	14
Personnel services	31,013	46,271	46,271	9,574	21
Supplies	6,234	9,642	9,642	332	3
665.00-NOVI YOUTH ASSISTANCE	37,246	55,913	55,913	9,907	18
Other services and charges	5,917	14,000	14,525	1,823	13
803.00-HISTORICAL COMMISSION	5,917	14,000	14,525	1,823	13
Personnel services	457,509	546,861	546,861	91,179	17
Supplies	5,506	7,450	7,450	742	10
Other services and charges	44,900	46,700	313,649	19,308	6
807.00-COMMUNITY DEVELOPMENT-PLANNING	507,915	601,011	867,960	111,229	13
Transfers out	1,025,654	361,020	361,020	25,000	7
940.00-TRANSFER TO OTHER FUNDS	1,025,654	361,020	361,020	25,000	7
TOTAL Expenditures	29,038,570	31,240,612	32,601,073	6,232,053	19

Fund 101 - GENERAL FUND 101:					
TOTAL REVENUES	31,906,201	31,240,612	31,433,337	19,061,869	61
TOTAL EXPENDITURES	29,038,570	31,240,612	32,601,073	6,232,053	19
NET OF REVENUES & EXPENDITURES	2,867,632	-	(1,167,736)	12,829,816	

SPECIAL REVENUE FUNDS

Fund 202 - MAJOR STREET FUND 202

Revenues					
State sources	2,831,461	2,606,300	3,025,713	273,695	9
Other revenue	7,908	-	5,000	-	0
Interest income	1,050	2,000	10,000	6,770	68
Transfers in	-	3,275,000	4,409,570	852,250	19
TOTAL Revenues	2,840,419	5,883,300	7,450,283	1,132,715	15

Expenditures					
Transfers out	673,736	-	-	-	0
Other services and charges	88,090	88,090	89,590	21,523	24
Capital outlay	450,865	4,404,837	6,001,725	117,323	2
Maintenance	1,391,571	1,390,000	1,437,844	157,011	11
TOTAL Expenditures	2,604,262	5,882,927	7,529,159	295,856	4

Fund 202 - MAJOR STREET FUND 202:					
TOTAL REVENUES	2,840,419	5,883,300	7,450,283	1,132,715	15
TOTAL EXPENDITURES	2,604,262	5,882,927	7,529,159	295,856	4
NET OF REVENUES & EXPENDITURES	236,156	373	(78,876)	836,859	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

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UNAUDITED

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	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015	
	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	

Fund 203 - LOCAL STREET FUND 203

Revenues

State sources	1,015,955	932,000	1,071,805	95,489	9
Other revenue	9,206	-	-	4,000	100
Interest income	5,429	2,000	2,000	6,058	303
Transfers in	3,085,700	2,645,000	2,554,640	770,890	30
TOTAL Revenues	4,116,290	3,579,000	3,628,445	876,437	24

Expenditures

Transfers out	2,815,466	-	-	-	0
Other services and charges	76,640	76,640	78,140	18,660	24
Capital outlay	-	2,090,000	2,128,765	1,183,033	56
Maintenance	1,292,418	1,412,000	1,714,939	245,432	14
TOTAL Expenditures	4,184,524	3,578,640	3,921,844	1,447,125	37

Fund 203 - LOCAL STREET FUND 203:

TOTAL REVENUES	4,116,290	3,579,000	3,628,445	876,437	24
TOTAL EXPENDITURES	4,184,524	3,578,640	3,921,844	1,447,125	37
NET OF REVENUES & EXPENDITURES	(68,234)	360	(293,399)	(570,689)	

Fund 204 - MUNICIPAL STREET FUND 204

Revenues

Other revenue	512,879	260,000	270,000	7,882	3
Interest income	48,599	30,000	30,000	42,962	143
Transfers in	389,012	190,100	190,100	190,069	100
Special assessments levied	15,368	12,900	12,900	12,294	95
Property tax revenue	4,754,082	4,671,655	4,747,442	4,796,724	101
Licenses, permits & charges for services	10,700	-	12,640	12,647	100
Federal grants	10,814	-	-	-	0
Special assessment interest	3,971	3,100	3,100	2,951	95
TOTAL Revenues	5,745,424	5,167,755	5,266,182	5,065,529	96

Expenditures

Transfers out	3,174,847	5,920,000	6,964,210	1,623,140	23
Other services and charges	116,075	118,075	168,575	89,929	53
Capital outlay	(6,647)	342,612	2,795,098	378,065	14
Maintenance	297,370	504,000	380,000	13,776	4
TOTAL Expenditures	3,581,644	6,884,687	10,307,883	2,104,910	20

Fund 204 - MUNICIPAL STREET FUND 204:

TOTAL REVENUES	5,745,424	5,167,755	5,266,182	5,065,529	96
TOTAL EXPENDITURES	3,581,644	6,884,687	10,307,883	2,104,910	20
NET OF REVENUES & EXPENDITURES	2,163,779	(1,716,932)	(5,041,701)	2,960,619	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

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BUDGET CATEGORY	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 205 - PUBLIC SAFETY FUND 205

Revenues

Interest income	51,451	20,844	20,844	22,192	106
Property tax revenue	4,390,579	4,469,156	4,469,156	4,567,638	102
TOTAL Revenues	4,442,030	4,490,000	4,490,000	4,589,830	102

Expenditures

Transfers out	5,300,000	5,300,000	5,300,000	1,325,000	25
TOTAL Expenditures	5,300,000	5,300,000	5,300,000	1,325,000	25

Fund 205 - PUBLIC SAFETY FUND 205:

TOTAL REVENUES	4,442,030	4,490,000	4,490,000	4,589,830	102
TOTAL EXPENDITURES	5,300,000	5,300,000	5,300,000	1,325,000	25
NET OF REVENUES & EXPENDITURES	(857,970)	(810,000)	(810,000)	3,264,830	

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND

Revenues

Other revenue	10,459	5,400	40,400	545	1
Interest income	(2,484)	5,000	5,000	9,819	196
Transfers in	978,768	361,020	361,020	25,000	7
Property tax revenue	1,185,648	1,201,820	1,230,154	1,233,376	100
Federal grants	32,654	-	-	-	0
State grants	-	-	385,000	-	0
Program revenue	1,133,491	1,140,150	1,167,150	339,280	29
Older adult program revenue	170,124	181,650	181,650	42,641	23
Donations	59,900	23,000	141,000	118,275	84
TOTAL Revenues	3,568,560	2,918,040	3,511,374	1,768,937	50

Expenditures

Other services and charges	432,950	456,152	465,152	127,902	28
Capital outlay	413,597	436,010	1,675,187	561,565	34
Supplies	42,583	40,180	62,061	23,784	38
Personnel services	995,431	1,174,506	1,174,506	254,620	22
Program expenditures	625,414	676,222	699,292	221,793	32
Older Adult Program Expenditures	235,466	234,970	234,970	41,632	18
TOTAL Expenditures	2,745,441	3,018,040	4,311,168	1,231,296	29

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND:

TOTAL REVENUES	3,568,560	2,918,040	3,511,374	1,768,937	50
TOTAL EXPENDITURES	2,745,441	3,018,040	4,311,168	1,231,296	29
NET OF REVENUES & EXPENDITURES	823,120	(100,000)	(799,794)	537,640	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 09/30/2015

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UNAUDITED

BUDGET CATEGORY	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015	
	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 209 - TREE FUND 209

Revenues

Other revenue	1,065,275	195,000	212,000	15,960	8
Interest income	10,654	39,184	39,184	22,418	57
TOTAL Revenues	1,075,930	234,184	251,184	38,378	15

Expenditures

Other services and charges	159,191	131,200	165,595	-	0
Capital outlay	-	4,133	4,133	-	0
Personnel services	-	98,851	98,851	5,155	5
TOTAL Expenditures	159,191	234,184	268,579	5,155	5

Fund 209 - TREE FUND 209:

TOTAL REVENUES	1,075,930	234,184	251,184	38,378	15
TOTAL EXPENDITURES	159,191	234,184	268,579	5,155	5
NET OF REVENUES & EXPENDITURES	916,738	-	(17,395)	33,223	

Fund 210 - DRAIN FUND 210

Revenues

Other revenue	18,119	10,000	10,000	-	0
Interest income	90,788	40,000	40,000	41,580	104
Property tax revenue	9,920	(8,026)	(8,026)	36	0
TOTAL Revenues	118,826	41,974	41,974	41,615	99

Expenditures

Other services and charges	53,609	61,118	82,488	10,503	13
Capital outlay	188,521	1,823,430	3,718,289	96,918	3
Maintenance	499,720	647,500	652,500	202,199	31
TOTAL Expenditures	741,851	2,532,048	4,453,277	309,620	7

Fund 210 - DRAIN FUND 210:

TOTAL REVENUES	118,826	41,974	41,974	41,615	99
TOTAL EXPENDITURES	741,851	2,532,048	4,453,277	309,620	7
NET OF REVENUES & EXPENDITURES	(623,024)	(2,490,074)	(4,411,303)	(268,005)	

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	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 263 - PEG CABLE FUND

Revenues

Interest income	(411)	1,000	1,000	2,867	287
Transfers in	272,654	-	-	-	0
Licenses, permits & charges for services	248,108	180,000	180,000	-	0
TOTAL Revenues	520,351	181,000	181,000	2,867	2

Expenditures

Other services and charges	98,535	90,000	90,000	1,324	1
Capital outlay	-	7,000	7,000	-	0
Personnel services	14,358	21,691	21,691	2,815	13
TOTAL Expenditures	112,893	118,691	118,691	4,139	3

Fund 263 - PEG CABLE FUND:

TOTAL REVENUES	520,351	181,000	181,000	2,867	2
TOTAL EXPENDITURES	112,893	118,691	118,691	4,139	3
NET OF REVENUES & EXPENDITURES	407,458	62,309	62,309	(1,272)	

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Revenues

Federal grants	53,000	77,505	77,505	-	0
TOTAL Revenues	53,000	77,505	77,505	-	0

Expenditures

Other services and charges	68,848	77,505	77,505	7,261	9
TOTAL Expenditures	68,848	77,505	77,505	7,261	9

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND:

TOTAL REVENUES	53,000	77,505	77,505	-	0
TOTAL EXPENDITURES	68,848	77,505	77,505	7,261	9
NET OF REVENUES & EXPENDITURES	(15,848)	-	-	(7,261)	

Fund 265 - CONTRIBUTIONS & DONATION265

Expenditures

Transfers out	237,132	-	-	-	0
TOTAL Expenditures	237,132	-	-	-	0

Fund 265 - CONTRIBUTIONS & DONATION265:

TOTAL REVENUES	-	-	-	-	0
TOTAL EXPENDITURES	237,132	-	-	-	0
NET OF REVENUES & EXPENDITURES	(237,132)	-	-	-	

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	06/30/2015 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	09/30/2015 <small>NORMAL (ABNORMAL)</small>	

Fund 266 - FORFEITURE FUND 266

Revenues

Other revenue	37,816	3,000	16,347	14,841	91
Interest income	891	2,500	2,500	477	19
Federal grants	5,027	5,000	5,000	-	0
Fines and forfeitures	62,220	66,000	66,100	48,239	73
TOTAL Revenues	105,955	76,500	89,947	63,557	71

Expenditures

Other services and charges	73,698	400	500	-	0
Capital outlay	138,316	224,330	244,876	46,066	19
Supplies	30,889	10,000	10,000	3,104	31
TOTAL Expenditures	242,904	234,730	255,376	49,169	19

Fund 266 - FORFEITURE FUND 266:

TOTAL REVENUES	105,955	76,500	89,947	63,557	71
TOTAL EXPENDITURES	242,904	234,730	255,376	49,169	19
NET OF REVENUES & EXPENDITURES	(136,949)	(158,230)	(165,429)	14,388	

Fund 268 - LIBRARY FUND 268

Revenues

State sources	32,841	27,000	27,000	16,511	61
Other revenue	57,549	60,900	60,900	22,347	37
Interest income	36,565	24,000	24,000	19,435	81
Property tax revenue	2,372,929	2,408,281	2,408,281	2,468,455	103
Donations	22,052	6,000	6,000	5,474	91
Fines and forfeitures	148,216	147,000	147,000	130,191	89
TOTAL Revenues	2,670,152	2,673,181	2,673,181	2,662,414	100

Expenditures

Other services and charges	433,451	479,600	479,600	120,763	25
Capital outlay	7,020	146,200	146,200	4,785	3
Supplies	516,403	566,000	566,000	184,192	33
Personnel services	1,839,830	1,895,945	1,895,945	358,318	19
TOTAL Expenditures	2,796,705	3,087,745	3,087,745	668,057	22

Fund 268 - LIBRARY FUND 268:

TOTAL REVENUES	2,670,152	2,673,181	2,673,181	2,662,414	100
TOTAL EXPENDITURES	2,796,705	3,087,745	3,087,745	668,057	22
NET OF REVENUES & EXPENDITURES	(126,553)	(414,564)	(414,564)	1,994,357	

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	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269

Revenues

Interest income	31,696	20,000	-	14,455	100
Donations	32,331	12,000	41,700	11,642	28
TOTAL Revenues	64,027	32,000	41,700	26,097	63

Expenditures

Other services and charges	92	-	-	-	0
Supplies	25,090	32,000	39,600	6,650	17
TOTAL Expenditures	25,183	32,000	39,600	6,650	17

Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269:

TOTAL REVENUES	64,027	32,000	41,700	26,097	63
TOTAL EXPENDITURES	25,183	32,000	39,600	6,650	17
NET OF REVENUES & EXPENDITURES	38,845	-	2,100	19,447	

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST

Revenues

Interest income	117	100	100	18	18
Special assessments levied	-	7,529	7,529	-	0
TOTAL Revenues	117	7,629	7,629	18	0

Expenditures

Other services and charges	8,860	10,000	10,000	1,992	20
TOTAL Expenditures	8,860	10,000	10,000	1,992	20

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST:

TOTAL REVENUES	117	7,629	7,629	18	0
TOTAL EXPENDITURES	8,860	10,000	10,000	1,992	20
NET OF REVENUES & EXPENDITURES	(8,743)	(2,371)	(2,371)	(1,974)	

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE

Revenues

Interest income	8	10	10	1	9
Special assessments levied	3,300	3,300	3,300	3,300	100
TOTAL Revenues	3,308	3,310	3,310	3,301	100

Expenditures

Other services and charges	3,459	3,310	3,310	775	23
TOTAL Expenditures	3,459	3,310	3,310	775	23

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

TOTAL REVENUES	3,308	3,310	3,310	3,301	100
TOTAL EXPENDITURES	3,459	3,310	3,310	775	23
NET OF REVENUES & EXPENDITURES	(151)	-	-	2,526	

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	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST

Revenues

Interest income	84	50	50	14	29
Special assessments levied	15,000	15,000	15,000	15,000	100
TOTAL Revenues	15,084	15,050	15,050	15,014	100

Expenditures

Other services and charges	2,003	15,050	15,050	509	3
TOTAL Expenditures	2,003	15,050	15,050	509	3

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST :

TOTAL REVENUES	15,084	15,050	15,050	15,014	100
TOTAL EXPENDITURES	2,003	15,050	15,050	509	3
NET OF REVENUES & EXPENDITURES	13,081	-	-	14,505	

DEBT SERVICE FUNDS

Fund 317 - LIBRARY CONSTRUCTION DEBT FUND

Revenues

Interest income	540	225	225	83	37
Property tax revenue	1,141,260	1,283,800	1,283,900	1,464,702	114
TOTAL Revenues	1,141,800	1,284,025	1,284,125	1,464,785	114

Expenditures

Other services and charges	400	400	500	-	0
Debt service	1,107,000	1,088,625	1,088,625	798,750	73
TOTAL Expenditures	1,107,400	1,089,025	1,089,125	798,750	73

Fund 317 - LIBRARY CONSTRUCTION DEBT FUND:

TOTAL REVENUES	1,141,800	1,284,025	1,284,125	1,464,785	114
TOTAL EXPENDITURES	1,107,400	1,089,025	1,089,125	798,750	73
NET OF REVENUES & EXPENDITURES	34,400	195,000	195,000	666,035	

Fund 395 - 2010 REFUNDING BONDS

Revenues

Interest income	141	44	44	60	137
Property tax revenue	1,065,166	1,061,164	1,061,264	1,082,322	102
TOTAL Revenues	1,065,307	1,061,208	1,061,308	1,082,382	102

Expenditures

Other services and charges	400	400	500	-	0
Debt service	1,029,138	1,087,394	1,087,394	1,087,094	100
TOTAL Expenditures	1,029,538	1,087,794	1,087,894	1,087,094	100

Fund 395 - 2010 REFUNDING BONDS:

TOTAL REVENUES	1,065,307	1,061,208	1,061,308	1,082,382	102
TOTAL EXPENDITURES	1,029,538	1,087,794	1,087,894	1,087,094	100
NET OF REVENUES & EXPENDITURES	35,770	(26,586)	(26,586)	(4,711)	

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	NORMAL (ABNORMAL)			NORMAL (ABNORMAL)	

Fund 397 - 2002 STREET & REFUNDING 397

Revenues

Interest income	1,074	597	597	211	35
Property tax revenue	1,134,898	1,010,092	1,040,192	1,042,214	100
TOTAL Revenues	1,135,972	1,010,689	1,040,789	1,042,426	100

Expenditures

Other services and charges	400	400	500	-	0
Debt service	750,906	751,860	781,860	709,600	91
TOTAL Expenditures	751,306	752,260	782,360	709,600	91

Fund 397 - 2002 STREET & REFUNDING 397:

TOTAL REVENUES	1,135,972	1,010,689	1,040,789	1,042,426	100
TOTAL EXPENDITURES	751,306	752,260	782,360	709,600	91
NET OF REVENUES & EXPENDITURES	384,666	258,429	258,429	332,826	

Fund 841 - 12 MILE ROAD SAD DEBT 204155

Revenues

Interest income	26	31	31	94	303
Special assessments levied	1,762,142	1,537,303	1,537,303	1,537,303	100
Special assessment interest	78,694	33,166	33,166	33,166	100
TOTAL Revenues	1,840,862	1,570,500	1,570,500	1,570,563	100

Expenditures

Transfers out	389,012	190,100	190,100	190,069	100
Debt service	1,451,850	1,380,400	1,380,400	1,380,400	100
TOTAL Expenditures	1,840,862	1,570,500	1,570,500	1,570,469	100

Fund 841 - 12 MILE ROAD SAD DEBT 204155:

TOTAL REVENUES	1,840,862	1,570,500	1,570,500	1,570,563	100
TOTAL EXPENDITURES	1,840,862	1,570,500	1,570,500	1,570,469	100
NET OF REVENUES & EXPENDITURES	-	-	-	94	

CAPITAL IMPROVEMENT FUNDS

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235

Revenues

Interest income	23,194	60,000	60,100	35,932	60
TOTAL Revenues	23,194	60,000	60,100	35,932	60

Expenditures

Other services and charges	400	400	500	-	0
TOTAL Expenditures	400	400	500	-	0

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235:

TOTAL REVENUES	23,194	60,000	60,100	35,932	60
TOTAL EXPENDITURES	400	400	500	-	0
NET OF REVENUES & EXPENDITURES	22,794	59,600	59,600	35,932	

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	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	

Fund 402 - GUN RANGE FACILITY FUND

Revenues

Interest income	120	1,793	1,793	443	25
Licenses, permits & charges for services	110,425	130,800	130,800	13,050	10
TOTAL Revenues	110,545	132,593	132,593	13,493	10

Fund 402 - GUN RANGE FACILITY FUND:					
TOTAL REVENUES	110,545	132,593	132,593	13,493	10
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	110,545	132,593	132,593	13,493	

Fund 403 - Street Improvement Fund

Revenues

Interest income	(492)	-	-	5,366	100
Transfers in	3,578,349	-	-	-	0
TOTAL Revenues	3,577,857	-	-	5,366	100

Expenditures

Capital outlay	5,232,490	-	3,093,258	-	0
TOTAL Expenditures	5,232,490	-	3,093,258	-	0

Fund 403 - Street Improvement Fund:					
TOTAL REVENUES	3,577,857	-	-	5,366	100
TOTAL EXPENDITURES	5,232,490	-	3,093,258	-	0
NET OF REVENUES & EXPENDITURES	(1,654,633)	-	(3,093,258)	5,366	

PERMANENT FUND

Fund 211 - DRAIN PERPETUAL MAINT 211

Revenues

Interest income	173,064	100,000	100,000	61,262	61
Tap-in fees	24,252	5,000	25,000	21,217	85
TOTAL Revenues	197,316	105,000	125,000	82,479	66

Fund 211 - DRAIN PERPETUAL MAINT 211:					
TOTAL REVENUES	197,316	105,000	125,000	82,479	66
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	197,316	105,000	125,000	82,479	

COMPONENT UNIT

Fund 566 - ECONOMIC DEVELOPMENT 566

Revenues

Interest income	39	-	-	6	100
TOTAL Revenues	39	-	-	6	100

Fund 566 - ECONOMIC DEVELOPMENT 566:					
TOTAL REVENUES	39	-	-	6	100
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	39	-	-	6	

ENTERPRISE FUNDS

Fund 590 - ICE ARENA FUND 590

Revenues

Other revenue	76,609	89,300	89,300	3,106	3
Interest income	42,860	8,000	9,000	12,798	142
Program revenue	2,076,400	1,990,915	1,990,915	264,033	13
TOTAL Revenues	2,195,869	2,088,215	2,089,215	279,938	13

Expenditures

Other services and charges	1,454,001	1,160,316	1,161,316	213,741	18
Capital outlay	-	209,000	209,000	20,770	10
Supplies	22,439	14,150	14,150	1,690	12
Program expenditures	189,796	191,485	191,485	22,801	12
Debt service	422,925	556,220	556,220	26,277	5
TOTAL Expenditures	2,089,162	2,131,171	2,132,171	285,280	13

Fund 590 - ICE ARENA FUND 590:					
TOTAL REVENUES	2,195,869	2,088,215	2,089,215	279,938	13
TOTAL EXPENDITURES	2,089,162	2,131,171	2,132,171	285,280	13
NET OF REVENUES & EXPENDITURES	106,708	(42,956)	(42,956)	(5,342)	

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	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	

Fund 592 - WATER AND SEWER FUND

Revenues

Other revenue	154,644	175,000	175,000	37,274	21
Interest income	989,715	620,000	620,000	450,069	73
Property tax revenue	8,665	-	-	-	0
Special assessment interest	49,610	40,473	40,473	40,023	99
Operating revenue	21,311,144	23,281,000	23,281,000	6,477,514	28
Capital contributions	6,764,584	2,550,000	2,550,000	1,222,526	48
TOTAL Revenues	29,278,363	26,666,473	26,666,473	8,227,405	31

Expenditures

Other services and charges	23,077,418	20,133,586	20,387,530	3,549,916	17
Capital outlay	84	1,561,067	5,769,372	537,147	9
Supplies	62,320	58,200	58,200	14,351	25
Personnel services	1,253,618	1,294,121	1,294,121	252,282	19
Debt service	19,525	170,185	170,185	8,622	5
TOTAL Expenditures	24,412,965	23,217,159	27,679,408	4,362,318	16

Fund 592 - WATER AND SEWER FUND:

TOTAL REVENUES	29,278,363	26,666,473	26,666,473	8,227,405	31
TOTAL EXPENDITURES	24,412,965	23,217,159	27,679,408	4,362,318	16
NET OF REVENUES & EXPENDITURES	4,865,398	3,449,314	(1,012,935)	3,865,087	

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	<small>NORMAL (ABNORMAL)</small>			<small>NORMAL (ABNORMAL)</small>	

Fund 594 - SENIOR HOUSING FUND 594

Revenues

Other revenue	22,323	17,400	17,400	4,514	26
Interest income	22,805	7,500	8,500	16,203	191
Operating revenue	1,987,088	1,996,255	1,996,255	332,450	17
TOTAL Revenues	2,032,216	2,021,155	2,022,155	353,167	17

Expenditures

Other services and charges	1,053,744	769,678	770,678	176,499	23
Capital outlay	10,425	39,000	103,905	33,439	32
Supplies	9,137	11,475	11,475	993	9
Debt service	487,677	1,120,110	1,120,110	74,358	7
TOTAL Expenditures	1,560,983	1,940,263	2,006,168	285,289	14

Fund 594 - SENIOR HOUSING FUND 594:

TOTAL REVENUES	2,032,216	2,021,155	2,022,155	353,167	17
TOTAL EXPENDITURES	1,560,983	1,940,263	2,006,168	285,289	14
NET OF REVENUES & EXPENDITURES	471,233	80,892	15,987	67,878	

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE 710

Revenues

Other revenue	2,529	5,000	5,000	-	0
Interest income	690,889	500,000	(66,702)	(1,082,051)	1622
Contributions - employer	975,196	871,702	871,702	871,702	100
TOTAL Revenues	1,668,613	1,376,702	810,000	(210,349)	-26

Expenditures

Other services and charges	8,576	10,000	50,000	26,458	53
Personnel services	704,208	800,000	800,000	185,888	23
TOTAL Expenditures	712,784	810,000	850,000	212,346	25

Fund 710 - RETIREE HEALTH CARE 710:

TOTAL REVENUES	1,668,613	1,376,702	810,000	(210,349)	26
TOTAL EXPENDITURES	712,784	810,000	850,000	212,346	25
NET OF REVENUES & EXPENDITURES	955,829	566,702	(40,000)	(422,694)	