

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 MARCH 31, 2016
DATE: MAY 16, 2016

The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the third quarter ending March 31, 2016 (see attached report for budget-to-actual information prepared by budget category within each fund). The third quarter budget amendment will be presented for approval at the May 23, 2016, council meeting and is NOT reflected on the attached report. Through the third quarter, generally, revenues and expenditures should represent 75% of the budget.

General Fund

Revenues

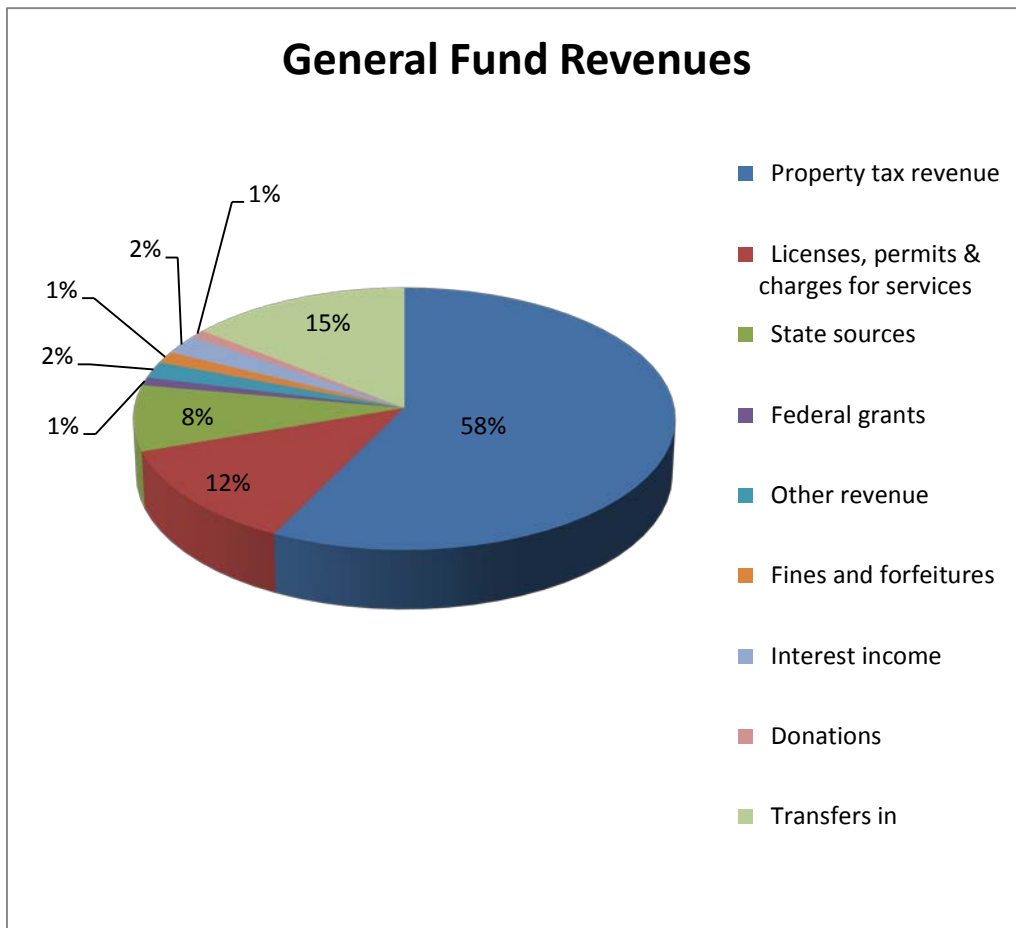
Total General Fund revenues for the third quarter are \$27,400,089, representing 87% of the \$31,525,737 General Fund amended revenue budget. The General Fund revenues are on track through the third quarter with the following items of note:

- Property Tax Revenue – Revenues are approximately \$40,000 higher than budget through the third quarter primarily due to real property tax chargebacks billed by the County running less than anticipated-to-date.
- Interest Income (including investment gain/loss) – While the bond market has seen volatility during the fiscal year so far, this revenue category citywide is recognizing an overall net gain and is running considerably better than budget. The Treasurer's office continues to invest all surplus funds invested and has had very favorable results accounting for a 0.25% increase in overall investment income citywide and accounts for the positive variances. 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 third quarter report reflects three of the six revenue payments because the first and second payments are collected from the State during the

month of October and December; respectively. The third was collected during the month of February (remaining receipts: April 30, June 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 eight payments received through the third quarter as expected. The City will receive March’s payment by the end of April. The revenue is exceeding the current budget through the third quarter.

The following is a summary of the March 31, 2016, revenue by source:

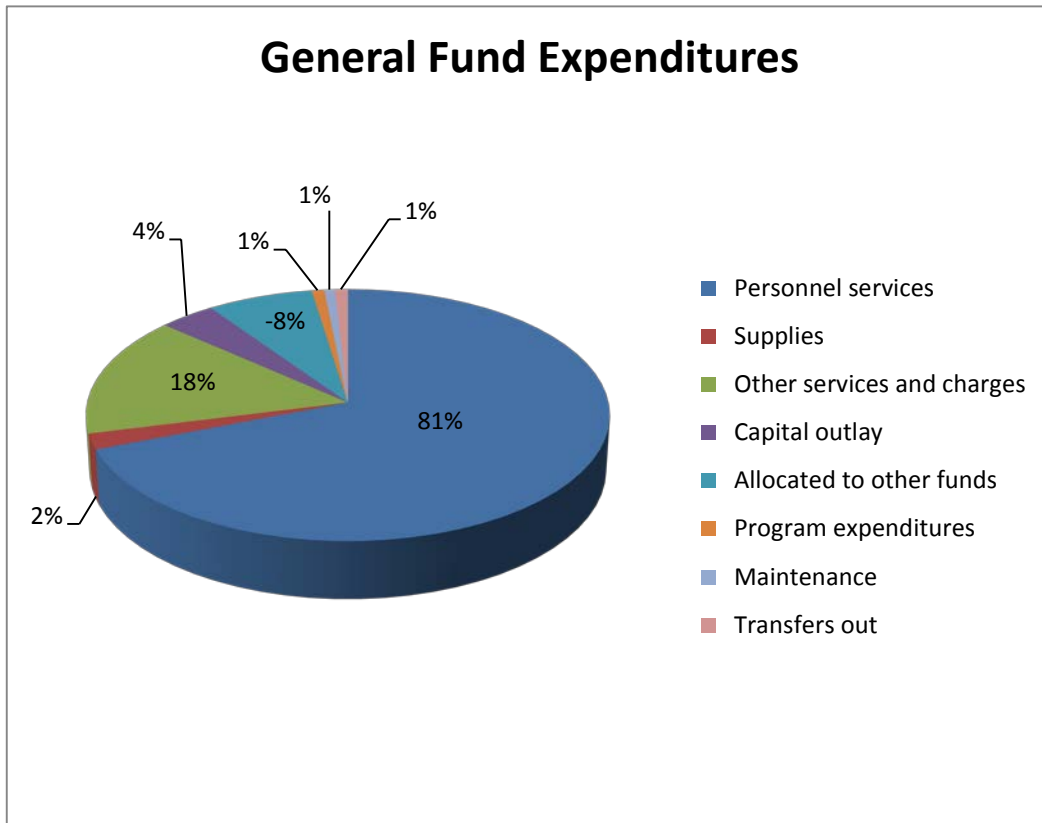


Expenditures

Total General Fund expenditures for the third quarter are \$21,005,317 representing 64% of the \$32,693,473 General Fund amended expenditure budget. All departments individually and in total are around the 75% mark, with many below that percentage, except for the Facility management – Parks Maintenance Department which is at 105% (due to the creation of this new department). This overage as well as several budget categories

within departments are addressed in the proposed third quarter budget amendment which will be presented before Council on Monday, May 23rd.

The following is a summary of the March 31, 2016 expenditures by source:



Special Revenue Funds

The various special revenue funds' revenues and expenditures are in-line with budget through the third quarter ending March 31, 2016. 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. The second quarterly payment related to the one-time additional revenue appropriation from the State was collected in November. Property Tax Revenue exceeds the 100% mark in the Municipal Street Fund similarly to the General Fund with reductions in chargebacks from the County-to-date. Interest Income is significantly better than anticipated as well (see General Fund).

Construction and maintenance expenditures are as anticipated through the third quarter during the winter 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 third quarter. Property Tax Revenue has exceeded the 100% mark similarly to the General Fund and Interest Income is reflecting a net gain of \$22,000 which could trend upward or downward over the next month's depending on the market. 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 annual \$25,000 Transfer In from the General Fund to help support the older adult transportation program was included in the first quarter. Expenditure budgets are at 53% and are on track through the third quarter.

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

Interest Income is reflecting a net gain, however; this revenue can trend upward or downward over the next few month's depending on the bond market, similar to the General Fund.

The PEG Cable Fund is in line with budget overall, however; the Other Services and Charges expenditure budget category is significantly over budget due to the SWOCC Dissolution Agreement in the amount of \$100,008. This overage is addressed in the proposed third quarter budget amendment which will be presented to Council on Monday, May 23rd.

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 payments on the 12 Mile Road SAD bonds and the 2010 Street Refunding bonds were made during the first quarter and the funds will be closed effective June 30, 2016. Interest Income is reflecting a net gain; however, this revenue can trend upward or downward over the next few months depending on the bond market, similar to the General Fund.

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.

Component Unit

An adopted budget is not required for the Economic Development Fund, per the State Budget Act, since it is a component unit so it is primarily presented for informational purposes only. The third quarter proposed budget amendment includes an increase to the Other Services and Charges budget category of \$4,500 in order to reflect actual activity.

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 other than interest income reflecting a significant net gain; however, this revenue can trend upward or downward over the next few months depending on the bond market, similar to the General Fund.

Fiduciary Fund

An adopted budget is not required for the Retiree Healthcare Fund, per the State Budget Act, since it is a fiduciary fund so it 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 first quarter resulting in realized and unrealized losses, net of earnings, of more than \$1 million since June 30, 2015. However, the market has remained stable as of December 31, 2015, keeping the loss to about \$500,000. We will continue to monitor the budget.

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 03/31/2016

% Fiscal Year Completed: 75.14

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

GENERAL FUND

Fund 101 - GENERAL FUND 101

Revenues

Property tax revenue	15,618,990	15,918,976	16,056,101	16,095,665	100
Licenses, permits & charges for services	4,911,642	4,067,196	4,175,196	3,419,472	82
State sources	4,370,591	4,341,470	4,341,470	2,253,773	52
Federal grants	61,391	58,000	58,000	39,062	67
Other revenue	779,896	639,970	639,970	563,482	88
Fines and forfeitures	513,709	490,000	490,000	392,183	80
Interest income	338,620	425,000	425,000	659,977	155
Donations	-	-	2,000	1,475	74
Transfers in	5,311,364	5,300,000	5,338,000	3,975,000	74
TOTAL Revenues	31,906,201	31,240,612	31,525,737	27,400,089	87

Expenditures

Personnel services	34,091	36,207	36,522	27,482	75
Supplies	544	750	435	70	16
Other services and charges	7,801	10,000	15,000	7,520	50
101.00-CITY COUNCIL	42,435	46,957	51,957	35,072	68
Personnel services	425,377	509,524	507,439	342,911	68
Supplies	1,777	1,500	1,450	783	54
Other services and charges	81,650	115,735	174,751	116,985	67
172.00-CITY MANAGER	508,804	626,759	683,640	460,678	67
Personnel services	784,311	889,093	889,093	587,963	66
Supplies	12,296	18,000	16,000	9,442	59
Other services and charges	53,224	67,800	69,000	59,977	87
Capital outlay	6,879	8,358	8,358	6,561	79
201.00-FINANCE DEPARTMENT	856,710	983,251	982,451	663,943	68
Personnel services	597,665	660,067	658,567	449,064	68
Supplies	21,407	26,150	26,150	21,402	82
Other services and charges	104,282	190,689	201,189	124,545	62
Capital outlay	51,272	104,150	258,979	225,173	87
205.00-INFORMATION TECHNOLOGY DEPT	774,626	981,056	1,144,885	820,184	72
Personnel services	506,021	581,944	581,944	381,050	65
Supplies	10,372	15,700	14,700	11,403	78
Other services and charges	201,580	264,600	165,600	66,162	40
Capital outlay	-	-	25,000	23,058	92
209.00-ASSESSING DEPARTMENT	717,973	862,244	787,244	481,673	61
Other services and charges	699,485	760,000	760,000	605,848	80
Capital outlay	8,170	70,000	70,000	22,544	32
210.00-CITY ATTORNEY, INSURANCE, & CLAIMS	707,655	830,000	830,000	628,392	76

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	
Personnel services	546,563	567,971	567,971	412,496	73
Supplies	38,730	49,000	52,430	31,646	60
Other services and charges	124,308	113,180	109,750	81,660	74
215.00-CITY CLERK	709,601	730,151	730,151	525,801	72
Other services and charges	-	-	-	-	0
228.00-Internal Technology	-	-	-	-	0
Personnel services	239,408	248,878	248,878	179,718	72
Supplies	42,908	31,000	31,000	16,010	52
Other services and charges	38,316	47,500	53,496	28,325	53
253.00-TREASURY	320,632	327,378	333,374	224,053	67
Personnel services	352,856	406,197	280,884	181,896	65
Supplies	13,846	22,500	23,500	16,483	70
Other services and charges	372,792	432,380	454,020	271,438	60
Capital outlay	392,481	8,600	27,964	6,809	24
265.00-FACILITY MANAGEMENT	1,131,975	869,677	786,368	476,627	61
Personnel services	-	-	125,313	164,723	131
Supplies	-	-	3,000	121	4
Other services and charges	-	-	12,000	550	5
Capital outlay	-	-	19,000	-	0
Allocated to other funds	-	-	(15,000)	(14,490)	97
265.10-FACILITY MANAGEMENT - PARKS MAINT	-	-	144,313	150,905	105
Personnel services	356,500	368,315	368,315	234,695	64
Supplies	890	1,000	1,000	600	60
Other services and charges	65,429	119,000	133,050	57,474	43
Capital outlay	-	-	16,000	-	0
270.00-HUMAN RESOURCES	422,819	488,315	518,365	292,769	56
Personnel services	399,265	372,973	370,973	256,325	69
Supplies	9,504	10,400	11,400	10,463	92
Other services and charges	352,410	390,471	390,471	267,816	69
Program expenditures	-	-	1,000	(6)	(1)
295.00-NEIGHBORHOOD & BUSINESS REL GROUP	761,179	773,844	773,844	534,598	69
Personnel services	10,398,085	10,601,421	10,666,421	7,539,338	71
Supplies	259,174	253,000	263,000	160,897	61
Other services and charges	974,116	1,105,705	1,093,790	679,439	62
Capital outlay	146,556	145,795	151,795	13,028	9
301.00-POLICE DEPARTMENT	11,777,931	12,105,921	12,175,006	8,392,702	69
Personnel services	3,971,774	4,187,422	4,187,422	2,976,159	71
Supplies	142,837	148,400	155,724	80,146	51
Other services and charges	473,779	560,535	585,535	390,175	67
Capital outlay	154,416	65,900	149,706	76,156	51
337.00-FIRE DEPARTMENT	4,742,807	4,962,257	5,078,387	3,522,635	69
Personnel services	1,455,021	1,479,383	1,392,683	946,772	68
Supplies	42,172	34,600	34,550	25,321	73
Other services and charges	93,989	118,879	263,112	168,940	64
Capital outlay	22,387	255,000	455,050	302,227	66
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	1,433,260	67

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	
Personnel services	266,650	293,600	293,600	155,518	53
Supplies	11,588	11,200	11,200	7,606	68
Other services and charges	362,912	349,191	361,522	280,393	78
Capital outlay	30,724	266,464	266,464	-	0
442.00-DPS ADMINISTRATION DIVISION	671,875	920,455	932,786	443,517	48
Personnel services	489,606	516,196	516,196	327,295	63
Supplies	2,652	2,000	1,930	1,344	70
Other services and charges	97,391	134,604	134,674	53,110	39
Capital outlay	91,259	276,265	507,263	81,490	16
Allocated to other funds	(371,784)	(371,784)	(371,784)	(278,838)	75
442.10-DPS ENGINEERING DIVISION	309,123	557,281	788,279	184,401	23
Personnel services	2,168,961	2,388,086	2,388,086	1,558,640	65
Supplies	78,704	83,500	88,500	68,447	77
Other services and charges	345,747	364,250	361,200	217,305	60
Capital outlay	13,480	373,867	539,067	8,466	2
Allocated to other funds	(1,946,104)	(1,877,000)	(1,877,000)	(1,457,021)	78
Maintenance	97,605	131,000	128,800	179,523	139
442.20-DPS FIELD OPERATIONS DIVISION	758,394	1,463,703	1,628,653	575,359	35
Personnel services	302,046	322,357	332,357	234,996	71
Supplies	28,435	23,750	30,750	26,177	85
Other services and charges	330,594	392,450	385,450	168,193	44
Capital outlay	-	58,000	177,400	175,401	99
Allocated to other funds	(11,396)	(5,000)	(30,000)	(20,391)	68
442.30-DPS FLEET ASSET DIVISION	649,679	791,557	895,957	584,377	65
Personnel services	31,013	46,271	46,271	32,699	71
Supplies	6,234	9,642	9,642	2,613	27
665.00-NOVI YOUTH ASSISTANCE	37,246	55,913	55,913	35,312	63
Other services and charges	5,917	14,000	14,525	3,859	27
803.00-HISTORICAL COMMISSION	5,917	14,000	14,525	3,859	27
Personnel services	457,509	546,861	546,861	321,940	59
Supplies	5,506	7,450	7,450	3,179	43
Other services and charges	44,900	46,700	313,649	155,071	49
807.00-COMMUNITY DEVELOPMENT-PLANNING	507,915	601,011	867,960	480,190	55
Transfers out	1,025,654	361,020	361,020	55,010	15
940.00-TRANSFER TO OTHER FUNDS	1,025,654	361,020	361,020	55,010	15
TOTAL Expenditures	29,038,570	31,240,612	32,693,473	21,005,317	64
Fund 101 - GENERAL FUND 101:					
TOTAL REVENUES	31,906,201	31,240,612	31,525,737	27,400,089	87
TOTAL EXPENDITURES	29,038,570	31,240,612	32,693,473	21,005,317	64
NET OF REVENUES & EXPENDITURES	2,867,632	-	(1,167,736)	6,394,772	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

SPECIAL REVENUE FUNDS

Fund 202 - MAJOR STREET FUND 202

Revenues

State sources	2,831,461	2,606,300	3,025,713	1,810,785	60
Other revenue	7,908	-	5,000	-	0
Interest income	1,050	2,000	10,000	28,976	290
Transfers in	-	3,275,000	4,409,570	1,704,500	39
TOTAL Revenues	2,840,419	5,883,300	7,450,283	3,544,261	48

Expenditures

Transfers out	673,736	-	-	-	0
Other services and charges	88,090	88,090	89,590	67,868	76
Capital outlay	450,865	4,404,837	6,001,725	1,127,569	19
Maintenance	1,391,571	1,390,000	1,437,844	858,448	60
TOTAL Expenditures	2,604,262	5,882,927	7,529,159	2,053,884	27

Fund 202 - MAJOR STREET FUND 202:

TOTAL REVENUES	2,840,419	5,883,300	7,450,283	3,544,261	48
TOTAL EXPENDITURES	2,604,262	5,882,927	7,529,159	2,053,884	27
NET OF REVENUES & EXPENDITURES	236,156	373	(78,876)	1,490,377	

Fund 203 - LOCAL STREET FUND 203

Revenues

State sources	1,015,955	932,000	1,071,805	632,176	59
Other revenue	9,206	-	-	4,000	100
Interest income	5,429	2,000	2,000	31,080	1,554
Transfers in	3,085,700	2,645,000	2,554,640	2,554,640	100
TOTAL Revenues	4,116,290	3,579,000	3,628,445	3,221,897	89

Expenditures

Transfers out	2,815,466	-	-	-	0
Other services and charges	76,640	76,640	78,140	59,280	76
Capital outlay	-	2,090,000	2,241,181	718,478	32
Maintenance	1,292,418	1,412,000	1,602,523	956,760	60
TOTAL Expenditures	4,184,524	3,578,640	3,921,844	1,734,518	44

Fund 203 - LOCAL STREET FUND 203:

TOTAL REVENUES	4,116,290	3,579,000	3,628,445	3,221,897	89
TOTAL EXPENDITURES	4,184,524	3,578,640	3,921,844	1,734,518	44
NET OF REVENUES & EXPENDITURES	(68,234)	360	(293,399)	1,487,379	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	03/31/2016 NORMAL (ABNORMAL)	

Fund 204 - MUNICIPAL STREET FUND 204

Revenues

Other revenue	512,879	260,000	317,800	114,806	36
Interest income	48,599	30,000	30,000	97,626	325
Transfers in	389,012	190,100	190,100	190,100	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	4,780,341	101
Licenses, permits & charges for services	10,700	-	96,940	22,007	23
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	5,398,282	5,220,125	97

Expenditures

Transfers out	3,174,847	5,920,000	6,964,210	4,259,140	61
Other services and charges	116,075	118,075	168,575	141,917	84
Capital outlay	(6,647)	342,612	2,907,396	1,415,561	49
Maintenance	297,370	504,000	355,000	208,948	59
TOTAL Expenditures	3,581,644	6,884,687	10,395,181	6,025,566	58

Fund 204 - MUNICIPAL STREET FUND 204:

TOTAL REVENUES	5,745,424	5,167,755	5,398,282	5,220,125	97
TOTAL EXPENDITURES	3,581,644	6,884,687	10,395,181	6,025,566	58
NET OF REVENUES & EXPENDITURES	2,163,779	(1,716,932)	(4,996,899)	(805,441)	

Fund 205 - PUBLIC SAFETY FUND 205

Revenues

Interest income	51,451	20,844	60,000	53,318	89
Property tax revenue	4,390,579	4,469,156	4,430,000	4,566,836	103
TOTAL Revenues	4,442,030	4,490,000	4,490,000	4,620,154	103

Expenditures

Transfers out	5,300,000	5,300,000	5,300,000	3,975,000	75
TOTAL Expenditures	5,300,000	5,300,000	5,300,000	3,975,000	75

Fund 205 - PUBLIC SAFETY FUND 205:

TOTAL REVENUES	4,442,030	4,490,000	4,490,000	4,620,154	103
TOTAL EXPENDITURES	5,300,000	5,300,000	5,300,000	3,975,000	75
NET OF REVENUES & EXPENDITURES	(857,970)	(810,000)	(810,000)	645,154	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND

Revenues

Other revenue	10,459	5,400	40,770	38,822	95
Interest income	(2,484)	5,000	5,000	27,269	545
Transfers in	978,768	361,020	361,020	55,010	15
Property tax revenue	1,185,648	1,201,820	1,215,154	1,229,266	101
Federal grants	32,654	-	-	-	0
State grants	-	-	368,000	368,230	100
Program revenue	1,133,491	1,140,150	1,155,809	815,330	71
Older adult program revenue	170,124	181,650	183,371	132,539	72
Donations	59,900	23,000	167,250	143,275	86
TOTAL Revenues	3,568,560	2,918,040	3,496,374	2,809,740	80

Expenditures

Other services and charges	432,950	456,152	466,635	315,813	68
Capital outlay	413,597	436,010	1,786,717	677,131	38
Supplies	42,583	40,180	103,548	49,178	47
Personnel services	995,431	1,174,506	1,184,506	773,645	65
Program expenditures	625,414	676,222	691,741	425,322	61
Older Adult Program Expenditures	235,466	234,970	229,970	140,830	61
TOTAL Expenditures	2,745,441	3,018,040	4,463,117	2,381,919	53

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND:

TOTAL REVENUES	3,568,560	2,918,040	3,496,374	2,809,740	80
TOTAL EXPENDITURES	2,745,441	3,018,040	4,463,117	2,381,919	53
NET OF REVENUES & EXPENDITURES	823,120	(100,000)	(966,743)	427,821	

Fund 209 - TREE FUND 209

Revenues

Other revenue	1,065,275	195,000	290,910	287,913	99
Interest income	10,654	39,184	39,184	52,158	133
TOTAL Revenues	1,075,930	234,184	330,094	340,071	103

Expenditures

Other services and charges	159,191	131,200	177,373	97,125	55
Capital outlay	-	4,133	4,133	-	0
Supplies	-	-	5,000	1,310	26
Personnel services	-	98,851	101,396	44,580	44
TOTAL Expenditures	159,191	234,184	287,902	143,015	50

Fund 209 - TREE FUND 209:

TOTAL REVENUES	1,075,930	234,184	330,094	340,071	103
TOTAL EXPENDITURES	159,191	234,184	287,902	143,015	50
NET OF REVENUES & EXPENDITURES	916,738	-	42,192	197,056	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	03/31/2016 NORMAL (ABNORMAL)	

Fund 210 - DRAIN FUND 210

Revenues

Other revenue	18,119	10,000	10,000	876	9
Interest income	90,788	40,000	40,000	80,854	202
Property tax revenue	9,920	(8,026)	(8,026)	100	(1)
TOTAL Revenues	118,826	41,974	41,974	81,829	195

Expenditures

Other services and charges	53,609	61,118	95,488	60,683	64
Capital outlay	188,521	1,823,430	3,730,316	332,491	9
Maintenance	499,720	647,500	657,636	372,405	57
TOTAL Expenditures	741,851	2,532,048	4,483,440	765,578	17

Fund 210 - DRAIN FUND 210:

TOTAL REVENUES	118,826	41,974	41,974	81,829	195
TOTAL EXPENDITURES	741,851	2,532,048	4,483,440	765,578	17
NET OF REVENUES & EXPENDITURES	(623,024)	(2,490,074)	(4,441,466)	(683,749)	

Fund 263 - PEG CABLE FUND

Revenues

Interest income	(411)	1,000	1,000	7,012	701
Transfers in	272,654	-	-	-	0
Licenses, permits & charges for services	248,108	180,000	180,000	117,850	65
TOTAL Revenues	520,351	181,000	181,000	124,862	69

Expenditures

Other services and charges	98,535	90,000	50,000	148,053	296
Capital outlay	-	7,000	163,000	41,281	25
Personnel services	14,358	21,691	61,691	9,162	15
TOTAL Expenditures	112,893	118,691	274,691	198,495	72

Fund 263 - PEG CABLE FUND:

TOTAL REVENUES	520,351	181,000	181,000	124,862	69
TOTAL EXPENDITURES	112,893	118,691	274,691	198,495	72
NET OF REVENUES & EXPENDITURES	407,458	62,309	(93,691)	(73,634)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

Revenues

Federal grants	53,000	77,505	77,505	23,109	30
TOTAL Revenues	53,000	77,505	77,505	23,109	30

Expenditures

Other services and charges	68,848	77,505	77,505	28,365	37
TOTAL Expenditures	68,848	77,505	77,505	28,365	37

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND:

TOTAL REVENUES	53,000	77,505	77,505	23,109	30
TOTAL EXPENDITURES	68,848	77,505	77,505	28,365	37
NET OF REVENUES & EXPENDITURES	(15,848)	-	-	(5,256)	

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)	-	-	-	0

Fund 266 - FORFEITURE FUND 266

Revenues

Other revenue	37,816	3,000	16,347	34,638	212
Interest income	891	2,500	2,500	3,492	140
Federal grants	5,027	5,000	5,000	1,901	38
Fines and forfeitures	62,220	66,000	66,100	94,903	144
TOTAL Revenues	105,955	76,500	89,947	134,934	150

Expenditures

Other services and charges	73,698	400	500	475	95
Capital outlay	138,316	224,330	244,876	161,708	66
Supplies	30,889	10,000	10,000	3,420	34
TOTAL Expenditures	242,904	234,730	255,376	165,603	65

Fund 266 - FORFEITURE FUND 266:

TOTAL REVENUES	105,955	76,500	89,947	134,934	150
TOTAL EXPENDITURES	242,904	234,730	255,376	165,603	65
NET OF REVENUES & EXPENDITURES	(136,949)	(158,230)	(165,429)	(30,669)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

Fund 268 - LIBRARY FUND 268

Revenues

State sources	32,841	27,000	29,000	16,511	57
Other revenue	57,549	60,900	58,185	49,794	86
Interest income	36,565	24,000	26,065	46,676	179
Property tax revenue	2,372,929	2,408,281	2,408,281	2,460,230	102
Donations	22,052	6,000	4,650	9,452	203
Fines and forfeitures	148,216	147,000	147,000	162,950	111
TOTAL Revenues	2,670,152	2,673,181	2,673,181	2,745,612	103

Expenditures

Other services and charges	433,451	479,600	501,004	331,707	66
Capital outlay	7,020	146,200	145,675	51,324	35
Supplies	516,403	566,000	567,265	402,425	71
Personnel services	1,839,830	1,895,945	1,873,801	1,255,654	67
TOTAL Expenditures	2,796,705	3,087,745	3,087,745	2,041,110	66

Fund 268 - LIBRARY FUND 268:

TOTAL REVENUES	2,670,152	2,673,181	2,673,181	2,745,612	103
TOTAL EXPENDITURES	2,796,705	3,087,745	3,087,745	2,041,110	66
NET OF REVENUES & EXPENDITURES	(126,553)	(414,564)	(414,564)	704,502	

Fund 269 - LIBRARY CONTRIBUTION 269

Revenues

Interest income	31,696	20,000	-	30,323	100
Donations	32,331	12,000	41,700	22,955	55
TOTAL Revenues	64,027	32,000	41,700	53,278	128

Expenditures

Other services and charges	92	-	-	-	0
Supplies	25,090	32,000	39,600	21,800	55
TOTAL Expenditures	25,183	32,000	39,600	21,800	55

Fund 269 - LIBRARY CONTRIBUTION 269:

TOTAL REVENUES	64,027	32,000	41,700	53,278	128
TOTAL EXPENDITURES	25,183	32,000	39,600	21,800	55
NET OF REVENUES & EXPENDITURES	38,845	-	2,100	31,478	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	03/31/2016 NORMAL (ABNORMAL)	

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST

Revenues

Interest income	117	100	100	62	62
Special assessments levied	-	7,529	-	-	0
TOTAL Revenues	117	7,629	100	62	62

Expenditures

Other services and charges	8,860	10,000	10,000	6,048	60
TOTAL Expenditures	8,860	10,000	10,000	6,048	60

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST:

TOTAL REVENUES	117	7,629	100	62	62
TOTAL EXPENDITURES	8,860	10,000	10,000	6,048	60
NET OF REVENUES & EXPENDITURES	(8,743)	(2,371)	(9,900)	(5,986)	

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE

Revenues

Interest income	8	10	10	5	48
Special assessments levied	3,300	3,300	3,300	3,300	100
TOTAL Revenues	3,308	3,310	3,310	3,305	100

Expenditures

Other services and charges	3,459	3,310	3,310	2,356	71
TOTAL Expenditures	3,459	3,310	3,310	2,356	71

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

TOTAL REVENUES	3,308	3,310	3,310	3,305	100
TOTAL EXPENDITURES	3,459	3,310	3,310	2,356	71
NET OF REVENUES & EXPENDITURES	(151)	-	-	948	

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST

Revenues

Interest income	84	50	50	63	126
Special assessments levied	15,000	15,000	15,000	15,000	100
TOTAL Revenues	15,084	15,050	15,050	15,063	100

Expenditures

Other services and charges	2,003	15,050	15,050	1,791	12
TOTAL Expenditures	2,003	15,050	15,050	1,791	12

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST :

TOTAL REVENUES	15,084	15,050	15,050	15,063	100
TOTAL EXPENDITURES	2,003	15,050	15,050	1,791	12
NET OF REVENUES & EXPENDITURES	13,081	-	-	13,272	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

DEBT SERVICE FUNDS

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND

Revenues

Interest income	540	225	225	712	316
Property tax revenue	1,141,260	1,283,800	1,283,900	1,464,831	114
TOTAL Revenues	1,141,800	1,284,025	1,284,125	1,465,543	114

Expenditures

Other services and charges	400	400	475	475	100
Debt service	1,107,000	1,088,625	1,088,650	1,088,875	100
TOTAL Expenditures	1,107,400	1,089,025	1,089,125	1,089,350	100

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND:

TOTAL REVENUES	1,141,800	1,284,025	1,284,125	1,465,543	114
TOTAL EXPENDITURES	1,107,400	1,089,025	1,089,125	1,089,350	100
NET OF REVENUES & EXPENDITURES	34,400	195,000	195,000	376,193	

Fund 395 - 2010 REFUNDING BONDS

Revenues

Interest income	141	44	44	130	296
Property tax revenue	1,065,166	1,061,164	1,061,264	1,082,455	102
TOTAL Revenues	1,065,307	1,061,208	1,061,308	1,082,585	102

Expenditures

Other services and charges	400	400	500	475	95
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	1,087,569	100

Fund 395 - 2010 REFUNDING BONDS:

TOTAL REVENUES	1,065,307	1,061,208	1,061,308	1,082,585	102
TOTAL EXPENDITURES	1,029,538	1,087,794	1,087,894	1,087,569	100
NET OF REVENUES & EXPENDITURES	35,770	(26,586)	(26,586)	(4,983)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

Fund 397 - 2002 STREET & REFUNDING 397

Revenues

Interest income	1,074	597	597	956	160
Property tax revenue	1,134,898	1,010,092	1,040,192	1,042,049	100
TOTAL Revenues	1,135,972	1,010,689	1,040,789	1,043,005	100

Expenditures

Other services and charges	400	400	500	475	95
Debt service	750,906	751,860	781,860	747,156	96
TOTAL Expenditures	751,306	752,260	782,360	747,631	96

Fund 397 - 2002 STREET & REFUNDING 397:

TOTAL REVENUES	1,135,972	1,010,689	1,040,789	1,043,005	100
TOTAL EXPENDITURES	751,306	752,260	782,360	747,631	96
NET OF REVENUES & EXPENDITURES	384,666	258,429	258,429	295,374	

Fund 841 - 12 MILE ROAD SAD DEBT 204155

Revenues

Interest income	26	31	31	31	100
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	1,570,500	100

Expenditures

Transfers out	389,012	190,100	190,100	190,100	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	1,570,500	100

Fund 841 - 12 MILE ROAD SAD DEBT 204155:

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

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

CAPITAL IMPROVEMENT FUNDS

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235

Revenues

Interest income	23,194	60,000	60,100	72,526	121
TOTAL Revenues	23,194	60,000	60,100	72,526	121

Expenditures

Other services and charges	400	400	500	475	95
TOTAL Expenditures	400	400	500	475	95

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235:					
TOTAL REVENUES	23,194	60,000	60,100	72,526	121
TOTAL EXPENDITURES	400	400	500	475	95
NET OF REVENUES & EXPENDITURES	22,794	59,600	59,600	72,051	

Fund 402 - GUN RANGE FACILITY FUND

Revenues

Interest income	120	1,793	1,793	1,879	105
Licenses, permits & charges for services	110,425	130,800	130,800	72,680	56
TOTAL Revenues	110,545	132,593	132,593	74,560	56

Fund 402 - GUN RANGE FACILITY FUND:					
TOTAL REVENUES	110,545	132,593	132,593	74,560	56
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	110,545	132,593	132,593	74,560	

Fund 403 - Street Improvement Fund

Revenues

Interest income	(492)	-	-	8,939	100
Transfers in	3,578,349	-	-	-	0
TOTAL Revenues	3,577,857	-	-	8,939	100

Expenditures

Capital outlay	5,232,490	-	3,093,258	2,500,000	81
TOTAL Expenditures	5,232,490	-	3,093,258	2,500,000	81

Fund 403 - Street Improvement Fund:					
TOTAL REVENUES	3,577,857	-	-	8,939	100
TOTAL EXPENDITURES	5,232,490	-	3,093,258	2,500,000	81
NET OF REVENUES & EXPENDITURES	(1,654,633)	-	(3,093,258)	(2,491,061)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

PERMANENT FUND

Fund 211 - DRAIN PERPETUAL MAINT 211

Revenues

Interest income	173,064	100,000	100,000	124,782	125
Tap-in fees	24,252	5,000	25,000	21,217	85
TOTAL Revenues	197,316	105,000	125,000	145,999	117

Fund 211 - DRAIN PERPETUAL MAINT 211:					
TOTAL REVENUES	197,316	105,000	125,000	145,999	117
TOTAL EXPENDITURES	-	-	-	-	0
NET OF REVENUES & EXPENDITURES	197,316	105,000	125,000	145,999	

COMPONENT UNIT

Fund 566 - ECONOMIC DEVELOPMENT 566

Revenues

Interest income	39	-	-	22	100
TOTAL Revenues	39	-	-	22	100

Expenditures

Other services and charges	-	-	-	4,500	100
TOTAL Expenditures	-	-	-	4,500	100

Fund 566 - ECONOMIC DEVELOPMENT 566:					
TOTAL REVENUES	39	-	-	22	100
TOTAL EXPENDITURES	-	-	-	4,500	100
NET OF REVENUES & EXPENDITURES	39	-	-	(4,478)	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

ENTERPRISE FUNDS

Fund 590 - ICE ARENA FUND 590

Revenues

Other revenue	76,609	89,300	89,300	10,682	12
Interest income	42,860	8,000	9,000	29,910	332
Program revenue	2,076,400	1,990,915	1,990,915	1,741,280	87
TOTAL Revenues	2,195,869	2,088,215	2,089,215	1,781,872	85

Expenditures

Other services and charges	1,454,001	1,160,316	1,161,316	1,031,731	89
Capital outlay	-	209,000	209,000	106,110	51
Supplies	22,439	14,150	14,150	11,535	82
Program expenditures	189,796	191,485	191,485	146,441	76
Debt service	422,925	556,220	556,220	140,807	25
TOTAL Expenditures	2,089,162	2,131,171	2,132,171	1,436,624	67

Fund 590 - ICE ARENA FUND 590:

TOTAL REVENUES	2,195,869	2,088,215	2,089,215	1,781,872	85
TOTAL EXPENDITURES	2,089,162	2,131,171	2,132,171	1,436,624	67
NET OF REVENUES & EXPENDITURES	106,708	(42,956)	(42,956)	345,248	

Fund 592 - WATER AND SEWER FUND

Revenues

Other revenue	154,644	175,000	175,000	153,332	88
Interest income	989,715	620,000	620,000	986,478	159
Property tax revenue	8,665	-	-	-	0
Federal grants	-	-	1,470,167	-	0
Special assessment interest	49,610	40,473	40,473	40,177	99
Operating revenue	21,311,144	23,281,000	23,281,000	18,456,397	79
Capital contributions	6,764,584	2,550,000	2,550,000	2,318,939	91
TOTAL Revenues	29,278,363	26,666,473	28,136,640	21,955,323	78

Expenditures

Other services and charges	23,077,418	20,133,586	21,857,697	14,437,503	66
Capital outlay	84	1,561,067	5,774,072	699,066	12
Supplies	62,320	58,200	58,200	43,294	74
Personnel services	1,253,618	1,294,121	1,294,121	865,189	67
Debt service	19,525	170,185	170,185	15,184	9
TOTAL Expenditures	24,412,965	23,217,159	29,154,275	16,060,236	55

Fund 592 - WATER AND SEWER FUND:

TOTAL REVENUES	29,278,363	26,666,473	28,136,640	21,955,323	78
TOTAL EXPENDITURES	24,412,965	23,217,159	29,154,275	16,060,236	55
NET OF REVENUES & EXPENDITURES	4,865,398	3,449,314	(1,017,635)	5,895,087	

GL NUMBER	END BALANCE	2015-16	2015-16	YTD BALANCE	% BDGT USED
	06/30/2015	ORIGINAL	AMENDED	03/31/2016	
	NORMAL (ABNORMAL)	BUDGET	BUDGET	NORMAL (ABNORMAL)	

Fund 594 - SENIOR HOUSING FUND 594

Revenues

Other revenue	22,323	17,400	17,400	15,721	90
Interest income	22,805	7,500	8,500	28,119	331
Operating revenue	1,987,088	1,996,255	1,996,255	1,500,096	75
TOTAL Revenues	2,032,216	2,021,155	2,022,155	1,543,936	76

Expenditures

Other services and charges	1,053,744	769,678	761,678	811,756	107
Capital outlay	10,425	39,000	112,905	41,924	37
Supplies	9,137	11,475	11,475	9,287	81
Debt service	487,677	1,120,110	1,120,110	383,110	34
TOTAL Expenditures	1,560,983	1,940,263	2,006,168	1,246,077	62

Fund 594 - SENIOR HOUSING FUND 594:

TOTAL REVENUES	2,032,216	2,021,155	2,022,155	1,543,936	76
TOTAL EXPENDITURES	1,560,983	1,940,263	2,006,168	1,246,077	62
NET OF REVENUES & EXPENDITURES	471,233	80,892	15,987	297,859	

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710

Revenues

Other revenue	2,529	5,000	5,000	-	0
Interest income / Gains (Losses)	690,889	500,000	(66,702)	(530,702)	796
Contributions - employer	975,196	871,702	871,702	871,702	100
TOTAL Revenues	1,668,613	1,376,702	810,000	341,000	42

Expenditures

Other services and charges	8,576	10,000	50,000	48,101	96
Personnel services	704,208	800,000	800,000	573,664	72
TOTAL Expenditures	712,784	810,000	850,000	621,765	73

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710:

TOTAL REVENUES	1,668,613	1,376,702	810,000	341,000	42
TOTAL EXPENDITURES	712,784	810,000	850,000	621,765	73
NET OF REVENUES & EXPENDITURES	955,829	566,702	(40,000)	(280,765)	