

MEMORANDUM



TO: HONORABLE MAYOR AND CITY COUNCIL
CC: LEADERSHIP GROUP
FROM: CARL JOHNSON, JR., CFO
SUBJECT: FINANCIAL REPORT AS OF JUNE 30, 2024
DATE: AUGUST 23, 2024

Mayor and Council –

As directed by the City’s Charter, please see the annual 60 day financial report.

- Victor

The City's Charter specifies in Section 4.7 (City Manager) that a report be produced within 60 days from fiscal year end, June 30th, highlighting year-to-date revenue and expenditure activity. The following correspondence fulfills the aforementioned provision with data through the fourth quarter ending June 30, 2024 (see attached report for budget-to-actual by category by fund information). While the attached report has not been audited, City Administration is confident that most of the material activity is properly recorded and represents a sound estimate where the final audited numbers will reflect later this year.

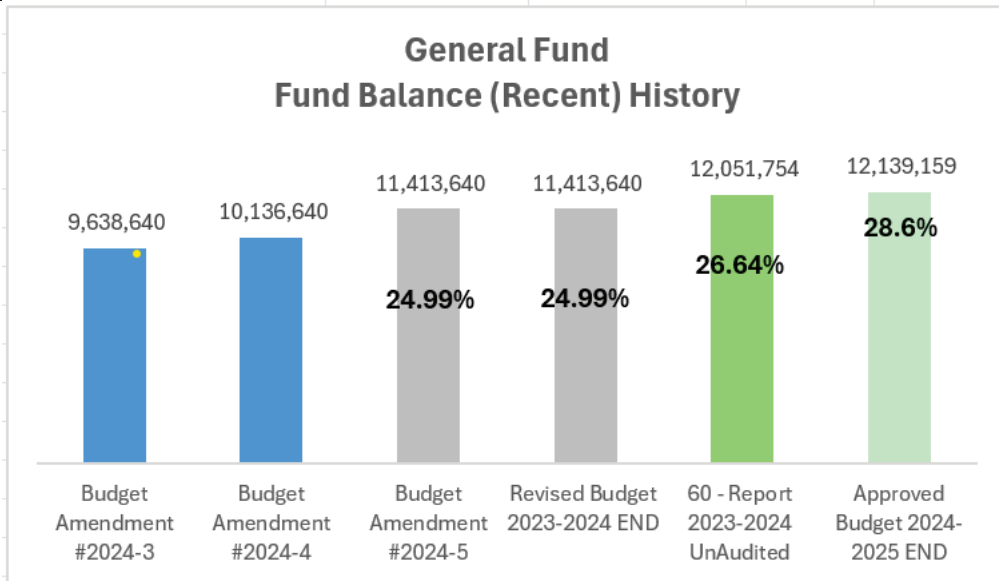
City of Novi
 Summary of Projected Fund Balance from 60 Day Report
 June 30, 2024

	Fund Bal	Final Budget	60 Day FB	Favorable
	<u>6/30/2023</u>	<u>6/30/2024</u>	<u>6/30/2024</u>	<u>Variance</u>
General Fund	14,445,394	11,413,640	12,051,753	638,113
% of Expenditures	34.91%	24.99%	26.64%	
Street Funds				
Major	5,919,486	1,270,346	1,270,345	
Local	1,092,450	755,170	755,171	
Muni	4,543,565	3,587,165	3,999,467	
Total Streets	11,555,501	5,612,681	6,024,983	412,302
% of Expenditures	62.73%	30.47%	21.99%	Note: FY 24 60 Day is after rollovers
Parks & Rec	1,693,650	750,140	1,073,007	322,867
% of Expenditures	52.75%	15.50%	22.31%	

GENERAL FUND

The Fiscal Year 2023-24 General Fund estimated results reflect expenditures exceeding revenues (decrease of fund balance) of \$2,393,641 **which is \$638,113 better than the final amended budget** of \$3,031,755. Fund balance per the original budget was to decrease by \$812,770. The table below summarizes the changes from the original adopted budget to the amended budget:

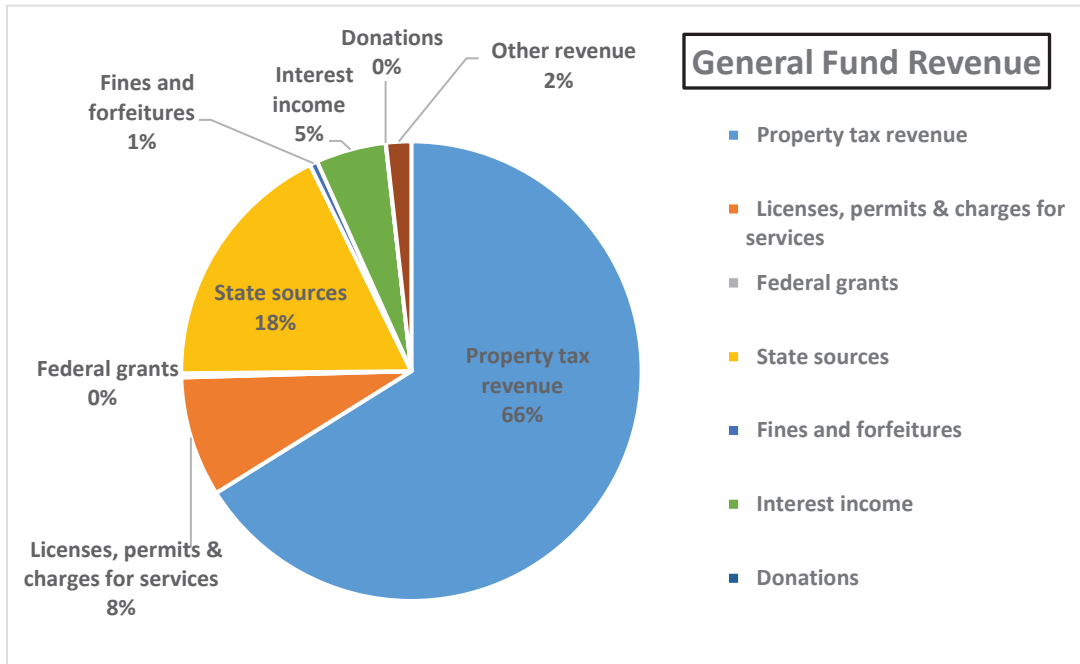
FY 2023-24 General Fund				
Meeting Date	Post Date	BA#	Budget Description / BA Description	\$ Amt
Original Budget - Use of Fund Balance				(812,770)
9/25/2023	9/25/2023	31370-31372	Rollover BA 2024-1	(3,134,485)
10/9/2023	10/9/2023		MERS Transfer Resolution	(251,000)
10/23/2023	10/23/2023	2024-2	Fire Perm Wages	(250,000)
12/11/2023	12/11/2023		Fire Radio Replacement	(40,000)
1/22/2024	1/22/2024	2024-3	Fire Station #2 and #3 Generators \$163,500 and \$155,000 for fire truck repairs	(318,500)
5/20/2024	3/31/2024	2024-4	Economic development director vacancy	49,000
5/20/2024	3/31/2024	2024-4	OAS Position Removals	250,000
5/20/2024	3/31/2024	2024-4	Reduce transfer to Parks and Rec for not purchasing OAS vehicles	174,000
5/20/2024	3/31/2024	2024-4	Transfer to EDC	25,000
6/17/2024	6/30/2024	2024-5	Interest income	600,000
6/17/2024	6/30/2024	2024-5	Department savings identified	677,000
Ending Use of Fund Balance				\$ (3,031,755)



Revenues

Currently, total General Fund revenues through the fourth quarter are \$42,840,148, which is greater than prior year revenue by approximately \$3.4 million and \$195,861 greater than the final amended budget. Property taxes increased by approximately \$1.5 million from the prior year due to an increase in taxable value but remained consistent with prior year by being 66% of budgeted revenues. Building revenues are higher than the prior year by approximately \$400,000 and are \$126,000 greater than budget. The last few years the City has been very conservative in budgeting the building revenue due to shortfalls in this area

caused by the significant rise in interest rates, inflation, and continued supply chain issues. Cable franchise fees are also lower by about \$105,000 compared to last fiscal year. Total federal grants are down \$127,000 in the current year compared to the prior year. The City recognized the last of the COVID federal funding revenue in the prior year. While federal funding decreased, the state revenue sharing increased by \$82,000 from the prior year. Interest income also increased by approximately \$1.6 million over last year.



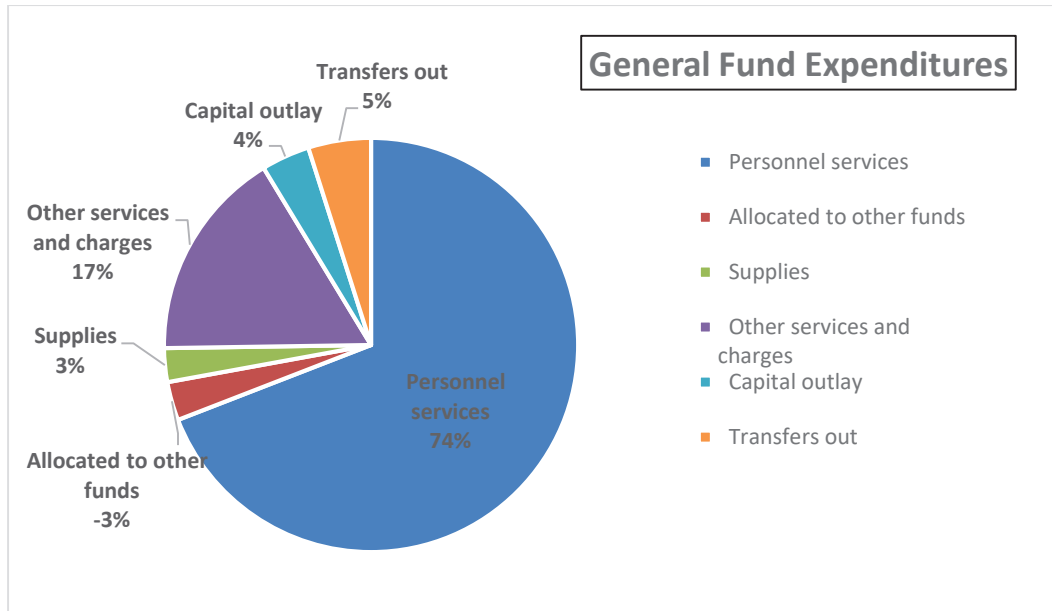
Expenditures

Currently, total General Fund expenditures through the fourth quarter **total \$45,233,789**, representing 99% of the **\$45,676,042** General Fund amended expenditure budget. Total expenditures are under the final amended budget by approximately \$442,000. The favorable variance is made up of favorable department budgets. All departments, with one exception, was under budget. In addition to departmental savings, the City did not have the need to transfer \$200,000 of budgeted transfers to the Drug Forfeiture Fund. The Forfeiture Fund did not have the available revenues to support the originally budgeted vehicle expenditures. The General Fund ended up purchasing the vehicles needed from the police department budget. The Fire was the only department overbudget in the current year. Vehicle maintenance was approximately \$100,000 over budget due to numerous costly apparatus repairs, including several late in the fiscal year. For example, the repair of Fire Engine #3 cost nearly \$190,000 to repair the frame rail corrosion. The repairs were needed as the City continues to wait for the delivery of three new pumper engines on order. It should also be noted, in the current year, the City created a new capital fund to account for General Fund and Park and Recreation Fund capital rollovers. Continued supply chain issues have caused the amount rolled over annually to be around \$2-\$3 million, and the resulting favorable variances have significantly distorted the true General Fund equity position. **General Fund expenditure rollovers totaling \$2,394,000 million** were

transferred to the new fund. These rollovers represent contracts/commitments the City has entered that were not completed as of June 30, 2024.

Overall, total expenditures and transfers out of the General Fund increased from the June 30, 2023 total of \$41,374,301 by approximately \$3,859,488 (primarily due to 2023 roll overs).

Fund Balance for the General Fund is estimated to be \$12,052,000 on June 30, 2024, which is a decrease of approximately \$2,394,000 from last year's fund balance of \$14,445,694. The estimated fund balance to current year expenditures ratio is 26.64%, which keeps the fund balance above the current council-set limits.



SPECIAL REVENUE FUNDS

The various special revenue funds' revenues and expenditures are on track to come in within budget through the fourth quarter ended June 30, 2024, with the following items of note:

Major, Local, & Municipal Street Funds

Overall, Act 51 revenues came in \$215,000 higher than prior year due to a 2.6% increase in funding by the State. The Major Street Fund spent \$6.1 million less than the budget due to the timing of construction projects. The unspent budgets will be included in the budget rollover and expensed during fiscal year 2024-25 as projects continue toward completion. The fund is expected to be in line with City Council fund balance policies as of June 30, 2024.

The Local Street Fund completed \$2.6 million of the budgeted \$4.7 million of capital projects. The fund will rollover \$2.1 million of its capital budget into fiscal year 2024-25 as projects will continue into the next year. The Local Street Fund is expected to be in line with City Council fund balance policies as of June 30, 2023.

The Municipal Street Fund also had capital expenditure budget variance due to timing of construction projects in the amount of approximately \$1.4 million which will be rolled over into fiscal year 2024-25. The Municipal Street Fund is expected to be in line with City Council fund balance policies as of June 30, 2024.

Parks, Recreation, & Cultural Services Fund

The Parks, Recreation, & Cultural Services Fund's combined program revenue and older adult program revenue is anticipated to come in approximately \$487,000 higher than prior fiscal year reflecting increases in program registrations and \$300,000 on on-time grants and donations. Current year expenditures were \$1.6 million greater than in fiscal year 2023-24 due to an increase in capital projects (parking lot at Lakeshore, Northwest Park improvements, security cameras at Bosco, park generators and tennis court resurfacing). Overall, the net expenditures over revenues will decrease fund balance by \$621,000. Fund balance on June 30, 2024, is estimated to be approximately \$1.73 million or 22% of the expenditure budget.

Drain Fund

Overall, revenues and expenditures remain consistent with prior year with revenues coming in at \$3.2 million and expenditures at \$3.8 million. Due to the timing of the budgeted construction projects, the fund will only require \$321,000 of the budgeted \$2.5 million transfer in from the Drain Perpetual Maintenance Fund. Expenditures of approximately \$2 million will be rolled over to fiscal year 2024/2025 fiscal year for contracts/commitments the City has entered that were not completed as of June 30, 2024.

Tree Fund

As a result of higher interest rates, inflation, and continued supply chain issues development continues to be slow causing tree revenues continue to be lower than budget, however; higher than last fiscal year's revenue by approximately \$17,000. Last fiscal year tree revenues totaled \$161,400 and this fiscal year revenues are \$178,175 (down from pre-COVID levels of \$300-500,000 annually). Spring and fall planting is approximately \$100,000 to \$120,000 annually. An additional \$315,000 has been spent annually on major and local road forestry maintenance. During fiscal year 2023-24, the Tree Fund purchased property totaling \$432,000 at East Meadowbrook Road and 10 Mile intersections as well as Novi Road (between 12 and 13 Mile). Fund balance is estimated to decrease approximately \$767,000 from the approximate \$2,523,000 at June 30, 2023 to \$1,756,000 at June 30, 2024.

Forfeiture Fund

Similar to last fiscal year, the Forfeiture Fund did not receive sufficient forfeiture revenues to cover their budgeted capital expenditures. However, due to supply chain issues, several vehicles were not received by June 30, 2024 so a transfer from the General Fund was not needed. A significant number of forfeiture cases with millions of possible forfeitures continue

to be held up by the court system. These revenues are anticipated to cover future expenditures once released, in the meantime, the General Fund will continue to contribute funds annually to the extent expenditures exceed revenues.

Community Development Block Grant (CDBG)

The revenues are under budget due to timing of receipts at fiscal year-end. Expenditures are over budget in the current year due to the timing of when invoices were received from the City's sub recipients. The fund annually shows a deficit due to the timing of the reimbursements from Oakland County but does not require a formal deficit elimination plan with the State.

Rubbish Collection, Library, Library Contribution, and Street Lighting (West Oaks, West Lake, & Town Center) Funds

The revenues and expenditures are in line with the final amended budget with no significant items of note.

DEBT SERVICE FUND

2008 Library Construction Debt Fund

The Library Construction Debt was refinanced in fiscal year 2016 and is the only remaining debt service fund. The final principal payment is scheduled for October 2026 (fiscal year 2026-2027). Revenues exceed budget due to County Chargebacks being less than anticipated and due to receipt of local stabilization for personal property reimbursement.

CAPITAL PROJECT FUNDS

The capital project funds' revenues and expenditures are on track to come in within budget through the fourth quarter ending June 30, 2024, with the following items of note:

Special Assessment Revolving Fund

The Special Assessment Revolving Fund had no capital activity as of June 30, 2024 as it continues to receive repayment of prior years' interfund borrowings with the CIA Fund.

Capital Improvement Program (CIP) Fund

The Capital Improvement Program (CIP) Fund was created in FY 2015-16 to record the revenues and expenditures related to the voter approved tax levy; collections began on July 1, 2017.

During fiscal year 2023-24, approximately \$9.8 million was spent towards the city splash pad and land purchases at Lee Begole drive and the property adjacent to ITC off 8 Mile. The balance of the interfund borrowing as of June 30, 2024, from the Water and Sewer Fund is \$2.8 million. The balance due to the General Fund for interfund borrowing is \$6.3 million. These funds will be paid back with the remaining millage tax collections. Interest payments on interfund borrowings totaled \$46,061 as of June 30, 2024.

Gun Range Facility Fund

The Gun Range Facility Fund offsets current and future capital purchases with incoming operating revenues (operating costs remain in the police department within the General Fund). Total revenues exceed the amended budget; rental revenue is \$22,000 more than the amended budget and \$6,400 more than last fiscal year's revenues. Capital-related items completed during the fiscal year included LED light replacement and ceiling tiles and an overhead awning.

PEG Cable Capital Fund

In September 2019 regulations changed requiring PEG revenue to be used only towards capital purchases, hence; the City created this fund in 2020. The PEG Cable Special Revenue Fund closed as of June 30, 2022 and operating expenditures are recorded in the General Fund within the Studio VI Department. PEG revenue is slightly lower than budget through June 30, 2024 and approximately \$13,000 less than the prior year. The fund spent nearly \$836,000 towards a new broadcast studio and \$11,700 to replace the server for the enhanced broadband capabilities.

PERMANENT SERVICE FUND

Drain Perpetual Maintenance Fund

The Drain Perpetual Maintenance Fund is the City's only permanent fund. There were no tap-in fee revenues collected as of June 30, 2024 similar to the prior year. The Drain Perpetual Maintenance Fund budgeted to transfer \$2.475 million to the Drain. Due to timing of construction projects in the Drain Fund, only \$321,000 was transferred to the Drain Fund (see Drain Fund).

(An adopted budget is not required, per the State Budget Act, for permanent service funds and the information is primarily presented for informational purposes only.)

ENTERPRISE FUNDS

The enterprise funds' revenues and expenditures are anticipated to be in-line with budget through the fourth quarter ending June 30, 2024, with the following items of note:

Ice Arena Fund

As of June 30, 2024, the Ice Arena program revenues are up \$231,000 compared to the prior year and are finally back to pre-COVID levels. Capital projects not completed by June 30, 2024 include the purchase of a Zamboni and the replacement of the dehumidification unit and smoke/fire detection system. These projects will be completed next fiscal year so they will be rolled over into fiscal year 2024-25 in the amount of approximately \$297,000.

Senior Housing Fund

The Senior Housing Fund operating revenues increased by approximately \$20,000, similar to the increase of \$23,000 from last fiscal year. Operating expenditures increased by about \$47,000 compared to last fiscal year, which was mostly related to management contract (salary and fringe benefits) increases and increased costs of contractual services. The window replacement project for the main building and ranches was completed as of June 30, 2024. The replace of air conditioning units and the installation of the pickleball courts are still ongoing and will be rolled over into fiscal year 2024-25.

Water and Sewer Fund

The Water and Sewer Fund has significant construction projects ongoing which will require a rollover budget amendment of approximately \$10.7 million. The three largest projects which require budget rollovers are the water main value maintenance project in the amount of approximately \$705,000, the Sanitary Sewer Upgrades-Lanny's Influent and Drakes Bay Effluent in the amount of approximately \$1.4 million and the Huron-Rouge sewer disposal system project in connection with Oakland County Water Resource Commission in the amount of \$6 million.

Operating revenue decreased by approximately \$270,000 from last year primarily due to a wet spring and early summer which contributed to a slight decrease in consumption. Capital contributions from developers tapping into the system are down in the amount of \$400,000 compared to last fiscal year. In addition, interest income increased \$700,000 from the prior year.

Operating expenditures increased by \$1.3 million from the prior year to the current year. The increase is due mostly to the increase in sewage costs of \$626,000 from Oakland County Water Resource Commission and \$389,000 for the PCCP Transmission Main Condition Assessment (under I96).

(An adopted budget is not required, per the State Budget Act, for enterprise funds and the information is primarily presented for informational purposes only.)

INTERNAL SERVICE FUND

Self-Insurance Health Care Fund

The City created a Self-Insurance Fund in January 2020 to track the costs associated with the healthcare program provided to employees. The Fund pays HAP healthcare costs for employees and allocates the costs to the various departments and funds based on illustrative rates. The fund balance is expected to increase by approximately \$971,000 during fiscal year 2023-24. The year ending fund balance is estimated at \$2.9 million. The reserves will be used to pay large claims and possibly reduce employee's future premium costs.

(An adopted budget is not required, per the State Budget Act, for internal service funds and the information is primarily presented for informational purposes only.)

FIDUCIARY FUND

Retiree Healthcare Benefits Fund

The Retiree Healthcare Benefits Fund reflects a net investment gain in the amount of \$4.4 million compared to the prior year's \$3.2 million gain. The fund will have net increase in fund balance of approximately \$2.77 million as of June 30, 2024. The most recent actuarial report shows an increase to the funded ratio from 125.5% at June 30, 2021 to 132.6% at June 30,

2023 and recommends no Employer contribution for fiscal years ending June 30, 2025 and June 30, 2026. Retiree insurance increased by approximately \$67,000 from last year.

(An adopted budget is not required, per the State Budget Act, for fiduciary funds and the information is primarily presented for informational purposes only.)

COMPONENT UNITS

The component units' revenues and expenditures are anticipated to be in-line with budget through the fourth quarter with the following items of note:

Economic Development Fund

The Economic Development Fund had FY 2023-24 expenditure activity in the amount of \$5,000 for a Detroit Regional Partnership, Japan American Society membership and costs to send the former Economic Development Director to training/conferences. In addition, the fund received a transfer from the General Fund of \$25,000 for taxed collected for Public Act 359 Advertising millage.

Corridor Improvement Authority (CIA) Fund

The Corridor Improvement Authority (CIA) Fund borrowed in prior years approximately \$3.9 million from the Special Assessment Revolving Fund to pay for the majority of the \$4.9 million NW Ring Road project (balance funded out of the Major Street Fund). During fiscal year 2023-24 the CIA repaid approximately \$643,000 of the loan principal and paid interest expense on the borrowing of \$74,000. The principal and debt service interest payments will continue to be paid over the life of the loan with annual property tax revenues.

(An adopted budget is not required, per the State Budget Act, for component units and the information is primarily presented for informational purposes only.)

This summary reflects actual June 30, 2024 balances for all funds as of August 23, 2024. The balances are not "final" as year-end adjustments and account reconciliations are still being performed but should be materially correct. The State of Michigan requires all municipalities to have an independent audit performed (majority annually) to verify all financial data is materially accurate and properly disclosed. The independent auditors hired by the Mayor and City Council are scheduled to perform the annual audit beginning September 23, 2024 with a final report anticipated by the end of October 2024. All balances will be deemed "final" by the Finance Department no later than early September prior to the auditor's arrival.

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI

PERIOD ENDING 12/31/2023

% Fiscal Year Completed: 50.00

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	

GENERAL FUND

Fund 101 - GENERAL

Revenue

Property tax revenue	26,829,317	28,407,090	28,407,090	28,194,738	99
Licenses, permits & charges for services	3,349,537	3,431,667	3,478,567	1,458,097	42
Federal grants	253,279	88,000	134,200	27,832	21
State sources	7,487,770	7,541,598	7,624,748	2,791,286	37
Fines and forfeitures	251,190	325,000	305,000	98,662	32
Interest income	489,823	554,002	754,002	1,123,494	149
Donations	34,500	31,000	31,000	10,300	33
Other revenue	715,125	833,620	813,920	341,027	42
TOTAL REVENUE	39,410,541	41,211,977	41,548,527	34,045,436	82

Expenditures

Personnel services	36,080	36,234	36,234	17,638	49
Supplies	58	200	800	704	88
Other services and charges	13,819	29,090	28,490	10,315	36
101.00 - CITY COUNCIL	49,957	65,524	65,524	28,657	44
Personnel services	503,841	556,422	620,513	255,763	41
Supplies	8,490	1,500	5,000	1,518	30
Other services and charges	162,969	130,250	176,301	67,574	38
172.00 - CITY MANAGER	675,300	688,172	801,814	324,855	41
Personnel services	906,417	931,617	896,807	414,483	46
Supplies	7,250	9,800	9,800	4,754	49
Other services and charges	84,859	77,910	79,370	67,757	85
191.00 - FINANCE DEPARTMENT	998,526	1,019,327	985,977	486,994	49
Personnel services	714,868	690,701	729,297	355,317	49
Supplies	87,071	72,000	79,000	64,055	81
Other services and charges	204,457	236,490	273,190	134,085	49
215.00 - CITY CLERK	1,006,396	999,191	1,081,487	553,457	51
Personnel services	954,253	937,603	939,249	474,856	51
Supplies	101,273	101,310	101,310	37,606	37
Other services and charges	388,539	484,460	579,082	108,108	19
Capital outlay	193,767	113,840	137,347	59,597	43
228.00 - IS TECHNOLOGY DEPT	1,637,832	1,637,213	1,756,988	680,167	39
Personnel services	361,730	353,159	350,047	186,584	53
Supplies	30,465	32,500	32,500	774	2
Other services and charges	43,790	56,690	56,690	22,690	40
253.00 - TREASURY DEPARTMENT	435,985	442,349	439,237	210,048	48
Personnel services	546,821	700,916	539,781	194,055	36
Supplies	17,952	19,500	19,500	630	3
Other services and charges	181,731	212,450	283,450	81,613	29
Capital outlay	-	33,290	33,290	-	-
257.00 - ASSESSING DEPARTMENT	746,504	966,156	876,021	276,298	32
Personnel services	379,999	387,693	385,618	199,331	52
Supplies	15,415	21,100	21,100	13,238	63
Other services and charges	873,655	745,150	977,334	440,700	45
Capital outlay	309,446	42,850	798,269	517,829	65
265.00 - IS FACILITY MANAGEMENT	1,578,515	1,196,793	2,182,321	1,171,098	54
Personnel services	674,936	634,680	634,680	333,963	53
Supplies	42,148	41,750	51,750	21,653	42
Other services and charges	457,225	538,220	527,970	234,325	44
Capital outlay	242,069	79,470	333,193	143,272	43
265.10 - IS PARKS MAINTENANCE	1,416,378	1,294,120	1,547,593	733,213	47
Other services and charges	705,630	886,000	746,145	591,005	79
Capital outlay	34,913	40,000	99,855	97,248	97

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	
266.00 - CITY ATTORNEY, INSURANCE, & CLAIMS	740,543	926,000	846,000	688,253	81
Personnel services	526,041	505,861	504,706	270,316	54
Supplies	1,479	2,000	2,000	1,428	71
Other services and charges	224,013	180,840	222,840	136,817	61
270.00 - HUMAN RESOURCES	751,533	688,701	729,546	408,561	56
Personnel services	13,914,359	13,895,957	14,380,114	7,025,547	49
Supplies	393,181	492,000	512,695	173,321	34
Other services and charges	1,099,051	1,134,360	1,139,010	571,949	50
Capital outlay	226,335	347,820	1,615,768	376,372	23
301.00 - POLICE DEPARTMENT	15,632,926	15,870,137	17,647,587	8,147,189	46
Personnel services	5,673,410	5,665,738	6,194,242	3,119,159	50
Supplies	189,546	186,500	210,940	97,976	46
Other services and charges	814,929	713,640	892,002	464,443	52
Capital outlay	26,200	28,940	84,000	10,156	12
336.00 - FIRE DEPARTMENT	6,704,085	6,594,818	7,381,184	3,691,734	50
Personnel services	1,869,391	1,872,537	1,851,183	944,042	51
Supplies	44,917	28,300	28,300	7,614	27
Other services and charges	226,729	196,990	257,210	96,654	38
Capital outlay	3,800	83,920	147,095	42,517	29
371.00 - COMMUNITY DEVELOPMENT-BUILDING	2,144,837	2,181,747	2,283,788	1,090,827	48
Personnel services	382,945	360,178	385,055	196,958	51
Supplies	15,495	10,400	10,400	6,185	59
Other services and charges	173,640	213,210	216,917	80,497	37
Capital outlay	18,983	-	-	-	-
441.00 - DPW ADMINISTRATION DIVISION	591,063	583,788	612,372	283,640	46
Personnel services	183,245	178,029	221,215	114,155	52
Supplies	704	2,000	2,000	739	37
Other services and charges	174,538	109,900	119,200	17,141	14
441.10 - DPW ENGINEERING DIVISION	358,487	289,929	342,415	132,035	39
Personnel services	2,151,220	2,127,815	2,128,586	957,660	45
Allocated to other funds	(1,388,504)	(1,300,000)	(1,300,000)	(601,522)	46
Supplies	115,202	123,500	140,440	72,755	52
Other services and charges	1,101,712	835,720	760,970	388,626	51
Capital outlay	300,726	200,000	419,620	17,319	4
441.20 - DPW FIELD OPERATIONS DIVISION	2,280,356	1,987,035	2,149,616	834,838	39
Personnel services	374,265	406,197	403,168	227,579	56
Supplies	22,398	31,000	31,000	8,763	28
Other services and charges	331,852	346,040	348,520	149,603	43
Capital outlay	469,610	524,190	847,329	15,921	2
441.30 - DPW FLEET ASSET DIVISION	1,198,125	1,307,427	1,630,017	401,866	25
Personnel services	611,853	604,260	638,751	330,504	52
Supplies	3,019	5,600	5,600	1,876	34
Other services and charges	180,893	49,270	221,022	100,838	46
Capital outlay	-	38,560	38,560	-	-
701.00 - COMMUNITY DEVELOPMENT-PLANNING	795,765	697,690	903,933	433,218	48
Personnel services	401,391	375,889	370,350	176,368	48
Supplies	35,857	10,900	11,000	5,632	51
Other services and charges	427,501	383,220	383,995	267,502	70
Capital outlay	159,782	30,000	30,000	-	-
725.00 - COMMUNITY RELATIONS-ADMIN	1,024,531	800,009	795,345	449,502	57
Personnel services	215,533	208,202	219,172	115,125	53
Supplies	226	5,000	7,625	7,131	94
Other services and charges	59,199	46,270	40,570	31,067	77
725.10 - COMMUNITY RELATIONS-STUDIO 6	274,958	259,472	267,367	153,323	57
Personnel services	172,985	171,212	171,212	85,032	50
Other services and charges	41,526	47,550	47,550	18,535	39
728.00 - ECONOMIC DEVELOPMENT	214,511	218,762	218,762	103,567	47
Personnel services	-	250,000	250,000	-	-
757.00 - OLDER ADULT SERVICES	-	250,000	250,000	-	-
Personnel services	25,297	32,687	32,687	11,042	34
Supplies	9,015	5,500	6,000	550	9

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	% BDGT USED
Other services and charges	95	500	-	-	-
773.00 - NOVI YOUTH ASSISTANCE	34,407	38,687	38,687	11,592	30
Other services and charges	7,781	21,700	21,700	13,760	63
803.00 - HISTORICAL COMMISSION	7,781	21,700	21,700	13,760	63
Transfers out	75,000	1,000,000	500,000	25,000	5
966.00 - TRANSFER TO OTHER FUNDS	75,000	1,000,000	500,000	25,000	5
TOTAL EXPENDITURES	41,374,301	42,024,747	46,355,281	21,333,692	46
Fund 101 - GENERAL					
TOTAL REVENUE	39,410,541	41,211,977	41,548,527	34,045,436	82
TOTAL EXPENDITURES	41,374,301	42,024,747	46,355,281	21,333,692	46
NET OF REVENUES & EXPENDITURES	(1,963,760)	(812,770)	(4,806,754)	12,711,744	
SPECIAL REVENUE FUNDS					
Fund 202 - MAJOR STREET					
Revenue					
State sources	6,064,643	6,046,503	6,046,503	3,094,520	51
Interest income	87,096	1,235	1,235	119,037	9,639
Other Revenue	-	-	-	127,457	-
Transfers in	-	51,000	951,000	-	-
TOTAL REVENUE	6,151,739	6,098,738	6,998,738	3,341,014	48
Expenditures					
Other services and charges	1,582,609	1,604,638	1,604,638	387,814	24
Capital outlay	1,555,915	5,622,100	10,143,240	2,851,527	28
TOTAL EXPENDITURES	3,138,524	7,226,738	11,747,878	3,239,341	28
Fund 202 - MAJOR STREET					
TOTAL REVENUE	6,151,739	6,098,738	6,998,738	3,341,014	48
TOTAL EXPENDITURES	3,138,524	7,226,738	11,747,878	3,239,341	28
NET OF REVENUES & EXPENDITURES	3,013,215	(1,128,000)	(4,749,140)	101,673	
Fund 203 - LOCAL STREET					
Revenue					
State sources	2,071,470	2,080,518	2,080,518	1,060,799	51
Interest income	39,844	1,170	1,170	20,451	1,748
Other revenue	389,013	-	-	-	-
Transfers in	5,559,200	4,192,000	4,992,000	2,633,000	53
TOTAL REVENUE	8,059,527	6,273,688	7,073,688	3,714,250	53
Expenditures					
Other services and charges	1,823,376	2,245,688	2,858,914	1,909,131	67
Capital outlay	6,151,907	4,450,000	4,552,054	2,054,858	45
TOTAL EXPENDITURES	7,975,283	6,695,688	7,410,968	3,963,989	53
Fund 203 - LOCAL STREET					
TOTAL REVENUE	8,059,527	6,273,688	7,073,688	3,714,250	53
TOTAL EXPENDITURES	7,975,283	6,695,688	7,410,968	3,963,989	53
NET OF REVENUES & EXPENDITURES	84,244	(422,000)	(337,280)	(249,739)	
Fund 204 - MUNICIPAL STREET					
Revenue					
Property tax revenue	6,186,798	6,539,559	6,539,559	6,547,116	100
Licenses, permits & charges for services	4,087	10,000	10,000	-	-
State Sources	25,996	10,000	25,000	12,052	48
Other revenue	421,958	385,000	385,000	88,919	23
Interest income	86,642	3,456	18,456	146,279	793
TOTAL REVENUE	6,725,481	6,948,015	6,978,015	6,794,366	97

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	
Expenditures					
Transfers out	5,559,200	4,243,000	5,943,000	2,633,000	44
Other services and charges	596,216	707,015	704,134	220,607	31
Capital outlay	1,153,084	555,000	1,659,281	161,029	10
TOTAL EXPENDITURES	7,308,500	5,505,015	8,306,415	3,014,636	36
Fund 204 - MUNICIPAL STREET					
TOTAL REVENUE	6,725,481	6,948,015	6,978,015	6,794,366	97
TOTAL EXPENDITURES	7,308,500	5,505,015	8,306,415	3,014,636	36
NET OF REVENUES & EXPENDITURES	(583,019)	1,443,000	(1,328,400)	3,779,730	
Fund 208 - PARKS, REC & CULTURAL SVCS					
Revenue					
Property tax revenue	1,590,121	1,681,110	1,681,110	1,682,246	100
Other revenue	652	1,000	1,000	300	30
Interest income	38,988	8,460	25,156	52,294	208
Donations	3,600	100,500	102,150	2,089	2
State Sources	6,680	3,000	7,000	3,097	44
Transfers in	25,000	250,000	250,000	25,000	10
Program revenue	1,754,477	1,464,770	1,475,745	554,940	38
Older adult program revenue	282,137	222,600	222,600	106,918	48
TOTAL REVENUE	3,701,655	3,731,440	3,764,761	2,426,884	64
Expenditures					
Personnel services	1,474,367	1,476,381	1,488,077	730,349	49
Supplies	86,857	90,250	90,090	29,491	33
Other services and charges	1,600,035	1,628,919	1,647,169	934,557	57
Capital outlay	49,186	1,103,890	1,482,935	393,845	27
TOTAL EXPENDITURES	3,210,445	4,299,440	4,708,271	2,088,242	44
Fund 208 - PARKS, REC & CULTURAL SVCS					
TOTAL REVENUE	3,701,655	3,731,440	3,764,761	2,426,884	64
TOTAL EXPENDITURES	3,210,445	4,299,440	4,708,271	2,088,242	44
NET OF REVENUES & EXPENDITURES	491,210	(568,000)	(943,510)	338,642	
Fund 211 - DRAIN					
Revenue					
Property tax revenue	2,661,112	2,812,022	2,812,022	2,819,018	100
Other revenue	27,467	10,000	10,000	840	8
State sources	11,172	4,900	11,200	5,184	46
Interest income	36,772	8,954	19,578	41,295	211
Transfers in	-	81,000	2,475,467	-	-
TOTAL REVENUE	2,736,523	2,916,876	5,328,267	2,866,337	54
Expenditures					
Other services and charges	1,228,265	1,374,116	1,359,467	914,925	67
Capital outlay	997,030	1,542,760	4,497,848	893,435	20
TOTAL EXPENDITURES	2,225,295	2,916,876	5,857,315	1,808,360	31
Fund 211 - DRAIN					
TOTAL REVENUE	2,736,523	2,916,876	5,328,267	2,866,337	54
TOTAL EXPENDITURES	2,225,295	2,916,876	5,857,315	1,808,360	31
NET OF REVENUES & EXPENDITURES	511,228	-	(529,048)	1,057,977	
Fund 213 - TREE					
Revenue					
Other revenue	161,407	315,000	315,000	100,650	32
Donations	5,250	-	-	-	-
Interest income	51,948	91,592	91,592	57,254	63
TOTAL REVENUE	218,605	406,592	406,592	157,904	39

BUDGET CATEGORY	AUDITED 06/30/2023 NORMAL (ABNORMAL)	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD BALANCE 12/31/2023 NORMAL (ABNORMAL)	% BDGT USED
Expenditures					
Personnel services	90,644	92,745	93,190	47,141	51
Supplies	105	1,000	1,000	104	10
Other services and charges	565,202	524,847	523,402	391,470	75
Capital outlay	-	-	451,000	300,914	67
TOTAL EXPENDITURES	655,951	618,592	1,068,592	739,629	69
Fund 213 - TREE					
TOTAL REVENUE	218,605	406,592	406,592	157,904	39
TOTAL EXPENDITURES	655,951	618,592	1,068,592	739,629	69
NET OF REVENUES & EXPENDITURES	(437,346)	(212,000)	(662,000)	(581,725)	
Fund 226 - RUBBISH COLLECTION					
Revenue					
Licenses, permits & charges for services	2,115,825	2,230,000	2,230,000	1,047,542	47
Interest income	661	-	-	3,650	-
TOTAL REVENUE	2,116,486	2,230,000	2,230,000	1,051,192	47
Expenditures					
Other services and charges	2,116,486	2,230,000	2,230,000	1,060,322	48
TOTAL EXPENDITURES	2,116,486	2,230,000	2,230,000	1,060,322	48
Fund 226 - RUBBISH COLLECTION					
TOTAL REVENUE	2,116,486	2,230,000	2,230,000	1,051,192	47
TOTAL EXPENDITURES	2,116,486	2,230,000	2,230,000	1,060,322	48
NET OF REVENUES & EXPENDITURES	-	-	-	(9,130)	
Fund 262 - FORFEITURE					
Revenue					
Fines and forfeitures	180,197	342,340	304,995	39,784	13
Interest income	1,160	-	-	1,586	-
Other revenue	44,082	30,000	30,000	-	-
Federal grants	3,371	-	37,345	37,342	100
Transfers in	-	200,000	200,000	-	-
TOTAL REVENUE	228,810	572,340	572,340	78,712	14
Expenditures					
Supplies	-	20,000	20,000	21,065	105
Capital outlay	138,643	552,340	642,507	85,143	13
TOTAL EXPENDITURES	138,643	572,340	662,507	106,208	16
Fund 262 - FORFEITURE					
TOTAL REVENUE	228,810	572,340	572,340	78,712	14
TOTAL EXPENDITURES	138,643	572,340	662,507	106,208	16
NET OF REVENUES & EXPENDITURES	90,167	-	(90,167)	(27,496)	
Fund 271 - LIBRARY					
Revenue					
Property tax revenue	3,182,484	3,348,890	3,348,890	3,367,819	101
State sources	79,665	50,000	50,000	40,105	80
Other revenue	49,304	48,000	48,000	24,500	51
Fines and forfeitures	108,028	102,000	96,070	93,622	97
Interest income	80,758	47,000	47,000	94,408	201
Donations	7,713	3,000	3,000	8,601	287
TOTAL REVENUE	3,507,952	3,598,890	3,592,960	3,629,055	101
Expenditures					
Personnel services	2,172,054	2,455,465	2,665,313	1,151,149	43
Supplies	599,074	699,500	706,500	360,257	51
Other services and charges	633,706	674,280	674,280	321,440	48
Capital outlay	67,882	47,000	47,000	22,206	47

BUDGET CATEGORY	AUDITED 06/30/2023 NORMAL (ABNORMAL)	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD BALANCE 12/31/2023 NORMAL (ABNORMAL)	% BDGT USED
Transfer Out	-	-	-	35,238	-
TOTAL EXPENDITURES	3,472,716	3,876,245	4,093,093	1,890,290	46
Fund 271 - LIBRARY					
TOTAL REVENUE	3,507,952	3,598,890	3,592,960	3,629,055	101
TOTAL EXPENDITURES	3,472,716	3,876,245	4,093,093	1,890,290	46
NET OF REVENUES & EXPENDITURES	35,236	(277,355)	(500,133)	1,738,765	
Fund 272 - LIBRARY CONTRIBUTION					
Revenue					
Interest income	33,147	22,500	22,500	39,035	173
Donations	27,785	8,000	12,000	17,813	148
Transfer in	-	-	-	35,238	-
TOTAL REVENUE	60,932	30,500	34,500	92,086	267
Expenditures					
Supplies	15,531	38,500	65,000	30,608	47
Capital outlay	2,868	237,800	283,800	17,596	6
TOTAL EXPENDITURES	18,399	276,300	348,800	48,204	14
Fund 272 - LIBRARY CONTRIBUTION					
TOTAL REVENUE	60,932	30,500	34,500	92,086	267
TOTAL EXPENDITURES	18,399	276,300	348,800	48,204	14
NET OF REVENUES & EXPENDITURES	42,533	(245,800)	(314,300)	43,882	
Fund 274 - COMMUNITY DEVELOPMENT BLOCK GRANT					
Revenue					
Federal grants	151,751	131,000	131,000	52,969	40
TOTAL REVENUE	151,751	131,000	131,000	52,969	40
Expenditures					
Other services and charges	147,603	131,000	131,000	89,451	68
TOTAL EXPENDITURES	147,603	131,000	131,000	89,451	68
Fund 274 - COMMUNITY DEVELOPMENT BLOCK GRANT					
TOTAL REVENUE	151,751	131,000	131,000	52,969	40
TOTAL EXPENDITURES	147,603	131,000	131,000	89,451	68
NET OF REVENUES & EXPENDITURES	4,148	-	-	(36,482)	
Fund 281 - STREET LIGHTING - WEST OAKS ST					
Revenue					
Special assessments levied	7,529	7,529	7,529	7,529	100
TOTAL REVENUE	7,529	7,529	7,529	7,529	100
Expenditures					
Other services and charges	5,145	5,329	5,329	2,144	40
TOTAL EXPENDITURES	5,145	5,329	5,329	2,144	40
Fund 281 - STREET LIGHTING - WEST OAKS ST					
TOTAL REVENUE	7,529	7,529	7,529	7,529	100
TOTAL EXPENDITURES	5,145	5,329	5,329	2,144	40
NET OF REVENUES & EXPENDITURES	2,383	2,200	2,200	5,385	
Fund 284 - OPIOID SETTLEMENT FUND					
Revenue					
Other revenue	50,610	-	-	-	-
TOTAL REVENUE	50,610	-	-	-	-
Expenditures					
Personnel services	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	

Fund 284 - OPIOID SETTLEMENT FUND

TOTAL REVENUE	50,610	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-
NET OF REVENUES & EXPENDITURES	50,610	-	-	-	-

Fund 286 - STREET LIGHTING - WEST LAKE DRIVE

Revenue

Special assessments levied	3,300	3,300	3,300	3,300	100
TOTAL REVENUE	3,300	3,300	3,300	3,300	100

Expenditures

Other services and charges	3,157	3,250	3,250	1,316	40
TOTAL EXPENDITURES	3,157	3,250	3,250	1,316	40

Fund 286 - STREET LIGHTING - WEST LAKE DRIVE					
TOTAL REVENUE	3,300	3,300	3,300	3,300	100
TOTAL EXPENDITURES	3,157	3,250	3,250	1,316	40
NET OF REVENUES & EXPENDITURES	143	50	50	1,984	

Fund 287 - STREET LIGHTING - TOWN CENTER ST

Revenue

Special assessments levied	25,000	25,000	25,000	25,000	100
TOTAL REVENUE	25,000	25,000	25,000	25,000	100

Expenditures

Other services and charges	21,013	21,700	21,700	8,756	40
TOTAL EXPENDITURES	21,013	21,700	21,700	8,756	40

Fund 287 - STREET LIGHTING - TOWN CENTER ST					
TOTAL REVENUE	25,000	25,000	25,000	25,000	100
TOTAL EXPENDITURES	21,013	21,700	21,700	8,756	40
NET OF REVENUES & EXPENDITURES	3,987	3,300	3,300	16,244	

DEBT SERVICE FUND

Fund 371 - 2008 LIBRARY CONSTRUCTION DEBT

Revenue

Property tax revenue	1,520,471	1,402,108	1,402,108	1,609,130	115
State Sources	23,777	10,600	10,600	11,023	104
Interest income	-	100	100	1,828	1,828
TOTAL REVENUE	1,544,248	1,412,808	1,412,808	1,621,981	115

Expenditures

Other services and charges	400	408	408	400	98
Debt service	1,416,600	1,412,400	1,412,400	1,338,600	95
TOTAL EXPENDITURES	1,417,000	1,412,808	1,412,808	1,339,000	95

Fund 371 - 2008 LIBRARY CONSTRUCTION DEBT					
TOTAL REVENUE	1,544,248	1,412,808	1,412,808	1,621,981	115
TOTAL EXPENDITURES	1,417,000	1,412,808	1,412,808	1,339,000	95
NET OF REVENUES & EXPENDITURES	127,248	-	-	282,981	

CAPITAL PROJECT FUNDS

Fund 401 - CAPITAL IMPROVEMENT PRGRM (CIP)

Revenue

Property tax revenue	4,145,914	4,376,793	4,376,793	4,386,798	100
Interest income	35,464	790	790	36,214	100
Transfers in	-	500,000	-	-	-
TOTAL REVENUE	4,181,378	4,877,583	4,377,583	4,423,012	101

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	
Expenditures					
Other services and charges	800	815	815	800	98
Debt service	96,651	128,378	128,378	37,392	29
Capital outlay	2,957,643	1,640,390	12,849,184	4,279,372	33
TOTAL EXPENDITURES	3,055,094	1,769,583	12,978,377	4,317,564	33
Fund 401 - CAPITAL IMPROVEMENT PRGRM (CIP)					
TOTAL REVENUE	4,181,378	4,877,583	4,377,583	4,423,012	101
TOTAL EXPENDITURES	3,055,094	1,769,583	12,978,377	4,317,564	33
NET OF REVENUES & EXPENDITURES	1,126,284	3,108,000	(8,600,794)	105,448	
Fund 409 - GUN RANGE FACILITY					
Revenue					
Licenses, permits & charges for services	120,000	70,000	70,000	32,800	47
Interest income	8,750	1,330	7,330	10,755	147
TOTAL REVENUE	128,750	71,330	77,330	43,555	56
Expenditures					
Capital outlay	60,344	24,000	30,330	-	-
TOTAL EXPENDITURES	60,344	24,000	30,330	-	-
Fund 409 - GUN RANGE FACILITY					
TOTAL REVENUE	128,750	71,330	77,330	43,555	56
TOTAL EXPENDITURES	60,344	24,000	30,330	-	-
NET OF REVENUES & EXPENDITURES	68,406	47,330	47,000	43,555	
Fund 418 - SPECIAL ASSESSMENT REVOLVING					
Revenue					
Interest income	122,575	80,000	80,000	83,725	105
TOTAL REVENUE	122,575	80,000	80,000	83,725	105
Expenditures					
Other services and charges	420	-	-	-	-
TOTAL EXPENDITURES	420	-	-	-	-
Fund 418 - SPECIAL ASSESSMENT REVOLVING					
TOTAL REVENUE	122,575	80,000	80,000	83,725	105
TOTAL EXPENDITURES	420	-	-	-	-
NET OF REVENUES & EXPENDITURES	122,155	80,000	80,000	83,725	
Fund 463 - PEG CABLE - CAPITAL					
Revenue					
Licenses, permits & charges for services	304,592	310,000	310,000	91,362	29
Interest income	22,451	1,180	10,680	22,649	212
TOTAL REVENUE	327,043	311,180	320,680	114,011	36
Expenditures					
Capital outlay	20,000	15,180	734,680	583,813	79
TOTAL EXPENDITURES	20,000	15,180	734,680	583,813	79
Fund 463 - PEG CABLE - CAPITAL					
TOTAL REVENUE	327,043	311,180	320,680	114,011	36
TOTAL EXPENDITURES	20,000	15,180	734,680	583,813	79
NET OF REVENUES & EXPENDITURES	307,043	296,000	(414,000)	(469,802)	

PERMANENT FUND

Fund 152 - DRAIN PERPETUAL MAINT

Revenue					
Interest income	137,239	76,000	76,000	161,039	212

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	% BDGT USED
Tap-in fees	-	5,000	5,000	-	-
Transfers in	-	-	-	-	-
TOTAL REVENUE	137,239	81,000	81,000	161,039	199

Expenditures

Transfers out	-	81,000	2,475,467	-	-
TOTAL EXPENDITURES	-	81,000	2,475,467	-	-

Fund 152 - DRAIN PERPETUAL MAINT

TOTAL REVENUE	137,239	81,000	81,000	161,039	199
TOTAL EXPENDITURES	-	81,000	2,475,467	-	-
NET OF REVENUES & EXPENDITURES	137,239	-	(2,394,467)	161,039	

ENTERPRISE FUNDS

Fund 570 - ICE ARENA

Revenue

Other revenue	117,214	120,000	120,000	14,473	12
Interest income	36,564	11,498	13,498	21,687	161
Program revenue	1,799,127	1,757,975	1,777,975	994,242	56
TOTAL REVENUE	1,952,905	1,889,473	1,911,473	1,030,402	54

Expenditures

Supplies	24,449	14,200	16,100	15,784	98
Program expenditures	185,894	185,000	179,140	85,503	48
Other services and charges	1,764,935	1,212,243	1,288,203	807,737	63
Capital outlay	-	110,800	426,610	92,203	22
Debt service	23,150	533,230	533,230	6,240	1
TOTAL EXPENDITURES	1,998,428	2,055,473	2,443,283	1,007,467	41

Fund 570 - ICE ARENA

TOTAL REVENUE	1,952,905	1,889,473	1,911,473	1,030,402	54
TOTAL EXPENDITURES	1,998,428	2,055,473	2,443,283	1,007,467	41
NET OF REVENUES & EXPENDITURES	(45,523)	(166,000)	(531,810)	22,935	

Fund 574 - SENIOR HOUSING

Revenue

Other revenue	30,614	23,200	23,200	13,909	60
Federal grants	-	-	-	150,000	100
Interest income	25,077	14,065	14,065	30,117	214
Operating revenue	2,139,067	2,163,220	2,163,220	1,077,983	50
TOTAL REVENUE	2,194,758	2,200,485	2,200,485	1,272,009	58

Expenditures

Supplies	9,661	10,475	10,475	5,248	50
Other services and charges	1,346,125	876,521	863,306	443,732	51
Capital outlay	-	499,260	802,075	196,796	25
Debt service	73,681	1,038,229	1,038,229	1,014,350	98
TOTAL EXPENDITURES	1,429,467	2,424,485	2,714,085	1,660,126	61

Fund 574 - SENIOR HOUSING

TOTAL REVENUE	2,194,758	2,200,485	2,200,485	1,272,009	58
TOTAL EXPENDITURES	1,429,467	2,424,485	2,714,085	1,660,126	61
NET OF REVENUES & EXPENDITURES	765,291	(224,000)	(513,600)	(388,117)	

Fund 592 - WATER AND SEWER

Revenue

Other revenue	227,541	207,500	165,994	115,577	70
Interest income	671,151	312,989	312,989	636,021	203
Special assessment interest	29,033	25,921	25,921	2,629	10
Operating revenue	26,685,134	26,640,600	26,640,600	15,323,196	58

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	
Capital contributions	2,743,881	1,100,000	1,100,000	737,143	67
TOTAL REVENUE	30,356,740	28,287,010	28,245,504	16,814,566	60

Expenditures

Personnel services	1,740,013	1,670,959	1,628,453	784,283	48
Supplies	80,624	82,500	84,700	39,127	46
Other services and charges	29,341,378	24,526,511	26,140,675	11,993,653	46
Capital outlay	-	24,007,040	35,210,296	4,986,919	14
TOTAL EXPENDITURES	31,162,015	50,287,010	63,064,124	17,803,982	28

Fund 592 - WATER AND SEWER

TOTAL REVENUE	30,356,740	28,287,010	28,245,504	16,814,566	60
TOTAL EXPENDITURES	31,162,015	50,287,010	63,064,124	17,803,982	28
NET OF REVENUES & EXPENDITURES	(805,275)	(22,000,000)	(34,818,620)	(989,416)	

INTERNAL SERVICE FUND

Fund 677 - SELF INSURANCE - HEALTH CARE

Revenue

Licenses, permits & charges for services	3,953,060	3,280,000	3,280,000	1,776,675	54
Other revenue	1,495,473	420,000	420,000	83,343	20
Interest income	37,404	2,000	2,000	48,540	2,427
TOTAL REVENUE	5,485,937	3,702,000	3,702,000	1,908,558	52

Expenditures

Personnel services	5,467,620	4,000,000	4,000,000	1,495,830	37
Other services and charges	2,400	2,000	2,000	500	25
TOTAL EXPENDITURES	5,470,020	4,002,000	4,002,000	1,496,330	37

Fund 677 - SELF INSURANCE - HEALTH CARE

TOTAL REVENUE	5,485,937	3,702,000	3,702,000	1,908,558	52
TOTAL EXPENDITURES	5,470,020	4,002,000	4,002,000	1,496,330	37
NET OF REVENUES & EXPENDITURES	15,917	(300,000)	(300,000)	412,228	

FIDUCIARY FUND

Fund 737 - RETIREE HEALTH CARE BENEFITS

Revenue

Interest income	3,233,676	2,300,000	2,300,000	2,023,317	88
Other revenue	200	-	-	-	-
TOTAL REVENUE	3,233,876	2,300,000	2,300,000	2,023,317	88

Expenditures

Personnel services	1,327,569	1,248,000	1,284,000	689,027	54
Other services and charges	293,314	321,000	285,000	132,774	47
TOTAL EXPENDITURES	1,620,883	1,569,000	1,569,000	821,801	52

Fund 737 - RETIREE HEALTH CARE BENEFITS

TOTAL REVENUE	3,233,876	2,300,000	2,300,000	2,023,317	88
TOTAL EXPENDITURES	1,620,883	1,569,000	1,569,000	821,801	52
NET OF REVENUES & EXPENDITURES	1,612,993	731,000	731,000	1,201,516	

COMPONENT UNITS

Fund 244 - ECONOMIC DEVELOPMENT

Revenue

Interest Income	-	-	-	2,086	100
Transfers in	50,000	50,000	50,000	-	-
TOTAL REVENUE	50,000	50,000	50,000	2,086	4

BUDGET CATEGORY	AUDITED	2023-24	2023-24	YTD BALANCE	% BDGT USED
	06/30/2023 NORMAL (ABNORMAL)	ORIGINAL BUDGET	AMENDED BUDGET	12/31/2023 NORMAL (ABNORMAL)	

Expenditures

Other services and charges	10,000	50,000	50,000	3,006	6
TOTAL EXPENDITURES	10,000	50,000	50,000	3,006	6

Fund 244 - ECONOMIC DEVELOPMENT					
TOTAL REVENUE	50,000	50,000	50,000	2,086	4
TOTAL EXPENDITURES	10,000	50,000	50,000	3,006	6
NET OF REVENUES & EXPENDITURES	40,000	-	-	(920)	

Fund 246 - COORIDOR IMPROVEMENT AUTHORITY (CIA)

Revenue

Property tax revenue	526,808	599,175	666,135	674,744	101
TOTAL REVENUE	526,808	599,175	666,135	674,744	101

Expenditures

Other services and charges	-	25,000	25,000	-	-
Debt service	91,836	574,175	574,175	38,814	7
TOTAL EXPENDITURES	91,836	599,175	599,175	38,814	6

Fund 246 - COORIDOR IMPROVEMENT AUTHORITY (CIA)					
TOTAL REVENUE	526,808	599,175	666,135	674,744	101
TOTAL EXPENDITURES	91,836	599,175	599,175	38,814	6
NET OF REVENUES & EXPENDITURES	434,972	-	66,960	635,930	