

MEMORANDUM



TO: HONORABLE MAYOR AND CITY COUNCIL MEMBERS
CC: LEADERSHIP GROUP
FROM: CARL JOHNSON, JR., CFO
JESSICA DOREY, SENIOR BUDGET ANALYST
SUBJECT: FINANCIAL REPORT AS OF JUNE 30, 2017
DATE: AUGUST 23, 2017

The City's Charter specifies in Section 4.7 City Manager that a report be produced 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, 2017 (see attached report for budget-to-actual by category by fund information). While the attached report is not audited, City Administration is confident that all material activity is properly recorded and represents a sound estimate where the final audited numbers will reflect later this year. The fourth quarter budget amendment approved at the June 15, 2017 council meeting is reflected on the attached report.

General Fund

The amended Fiscal Year 2016-17 General Fund budget projected expenditures to exceed revenues (decrease of fund balance) by about \$2,714,000. The use of fund balance in the amended budget was specifically for two items; a contribution to the Capital Improvement Plan (CIP) Fund of \$1,000,000 and approximately \$1,700,000 of expenditure rollovers from fiscal year 2015/2016. As of June 30, 2017 General Fund expenditures exceed revenues by about \$1,029,000, resulting in a decrease in fund balance through fiscal year-end. The approximate \$1.77 million favorable variance is a combination of revenues coming in approximately \$45,000 under budget and expenditures coming in approximately \$1,730,000 under budget.

Revenues

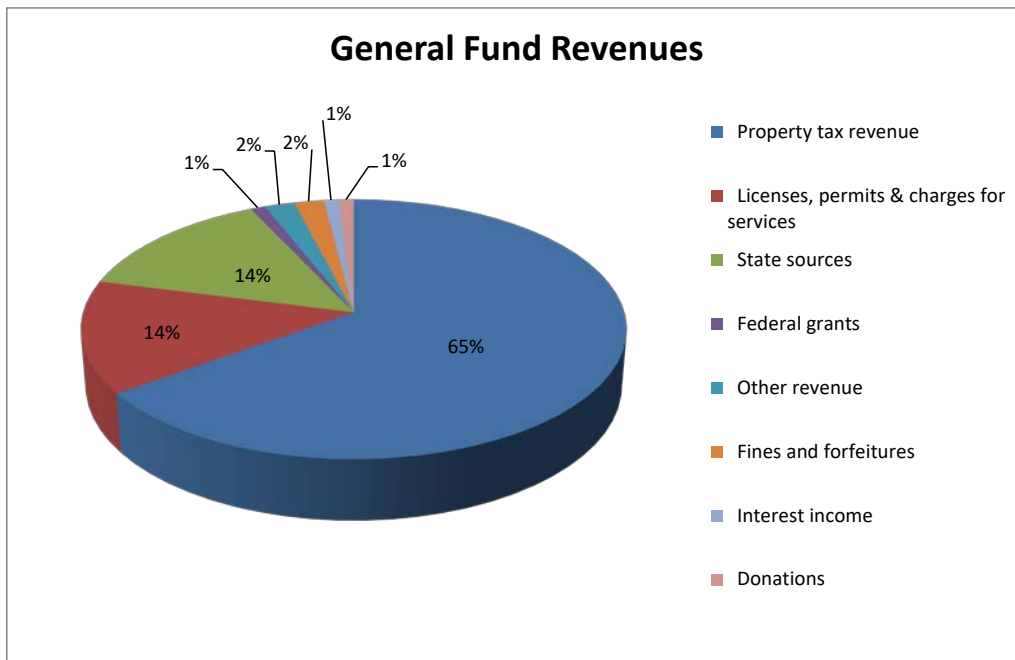
Currently, total General Fund revenues for the fourth quarter are \$31,820,665, which is only about \$45,000 short of the \$31,865,013 General Fund revenue amended budget. With revenues coming in pretty much on budget, the following are the only two items of note:

- Interest Income (including unrealized investment gain/loss) – Overall interest earnings throughout the organization or citywide are up due to higher interest rates on investments. The higher interest rates on investments are due to the Federal Reserve increasing rates twice during last fiscal year. The other byproduct of the Fed's interest rate increases is that the market value of the City's existing long-term investments decreases. While the decrease in market value is unrealized and will not be realized as the city holds investments to maturity, the accounting rules required the unrealized loss be recorded annually. The net of the actual increased

interest income and the unrealized loss to adjustment to market values of the investments have this revenue showing under budget citywide.

- Other Revenue – This revenue is anticipated to come in at about 112% of budget due to better than anticipated administrative and other revenues.

Overall, total revenue and transfers into the General Fund decreased from the June 30, 2016 total of \$33,246,526 by approximately \$1,425,000. The overall makeup of the revenues remains consistent with the previous fiscal year where property taxes make up almost half the total revenue. Below is a summary of the June 30, 2017, revenue by source:

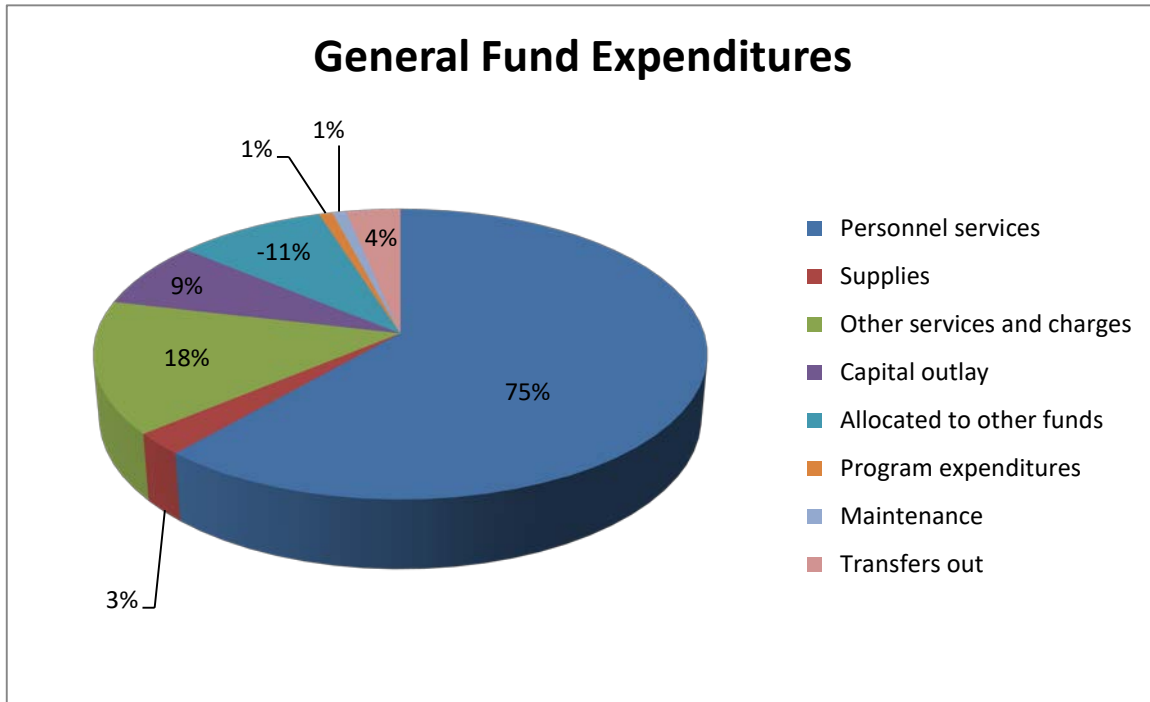


Expenditures

Currently, total General Fund expenditures through the fourth quarter total \$32,849,384, representing 95% of the \$34,578,918 General Fund amended expenditure budget. Total expenditures are under the final amended budget by approximately \$1,730,000. The favorable variance is made up of two specific pieces; capital rollover and favorable department budgets. Capital expenditure rollovers total approximately \$1,370,000 of the favorable variance and represents contracts/commitments the City has entered into that were not completed as of June 30, 2017 and will require a budget rollover amendment for the FY 2017/2018 fiscal year. The remaining variance of approximately \$360,000 represents individual departments under budget which equates to about a 1% expenditure budget variance. Every department, in total and within each budget category, is under their expenditure budgets for the third straight year.

Overall, total expenditures and transfers out of the General Fund increased from the June 30, 2016 total of \$31,858,971. The reason for this is the Council approved transfer out of the

General Fund into the Capital Improvement Fund in the amount of \$1,000,000 to help fund CIP projects within the CIP Fund. The overall makeup of the expenditures remains consistent with last year where personnel services costs (salaries and fringe benefits) make up more than two thirds of the total expenditures. The following is a summary of the June 30, 2017 expenditures by source:



Fund Balance for the General Fund is estimated to be approximately \$12,700,000 at June 30, 2017, which is a decrease of approximately \$1,045,000 from last year's fund balance of \$13,745,201

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, 2017. The following are items of note within certain Special Revenue Funds:

Major, Local, & Municipal Street Funds

Overall revenues have come in just under budget at about 96% primarily due to a one-time adjustment (reduction) in Act 51 revenue. Transfers in from the Municipal Street Funds have been adjusted to reflect actual construction expenditures through year-end. Construction expenditures will come in under budget as many of the projects are ongoing through the summer spanning two fiscal years. The Street Improvement Fund has been created (see capital project funds below) to account for the unspent balance on significant construction projects or outstanding contracts which totals approximately \$3,000,000 at June 30, 2017. Ending fund balance in all street funds will be in line with current fund balance policies.

Public Safety Fund

Due to changes in governmental accounting rules, this fund has been closed as of June 30, 2017 with the fund balance at June 30, 2016 of \$1,238,982 is being used to offset current year public safety expenditures recorded within the General Fund. The dedicated public safety millage for the 2016-2017 fiscal year is recorded directly in the General Fund.

Parks, Recreation, & Cultural Services Fund

Revenues came in below budget primarily related to the \$402,500 Michigan Natural Resource Trust Fund (MNRTF) acquisition state grant was not received before June 30, 2017. The revenue and related expenditures for this grant will be rolled over to FY 2017-18. Total expenditures came in under budget by approximately \$1,300,000. Like the General Fund, contracts/commitments the City has entered into that were not completed as of June 30, 2017, will require a budget expenditure rollover amendment for the FY 2017/2018 fiscal year in the amount of approximately \$1,200,000. The additional \$100,000 of favorable expenditure variance is savings throughout the fund. Overall fund balance for the Parks, Recreation, & Cultural Services Fund is estimated to be \$1,265,000 at June 30, 2017 which is a decrease of approximately \$366,000 from last year's fund balance of \$1,631,244. The anticipated decrease in fund balance is better than anticipated due to the roll overs noted above and is in line with fund balance policies at fiscal year-end.

Drain Fund

Revenues are significantly lower than budget by approximately \$1,900,000 due to the anticipated transfer in from the Drain Perpetual Maintenance Fund not being received. The budget included significant construction projects that were anticipated to use all of the remaining fund balance in this fund and require a subsidy to complete. Given that most of the construction projects started late in the fiscal year the fund did not require any additional funds and has approximately \$2,316,000 fund balance remaining at June 30, 2017. Expenditures overall were approximately \$4,190,000 lower than anticipated with budget amendment rollovers for the FY 2017/2018 fiscal year for contracts/commitments the City has entered into that were not completed as of June 30, 2017, make up almost all of variance and total approximately \$4,100,000.

Rubbish Collection, Forfeiture, CDBG, Library, Library Contribution, Tree and Street Lighting Funds

The revenues and expenditures are in line with the final amended budget.

PEG Cable Fund

As of March 2016, PEG cable productions have become an internal department of the City of Novi. The revenues and expenditures are in line with the final amended budget except for the recording of the City's estimated share of the proceeds of the SWOCC building sale (part of the SWOCC joint venture dissolution agreement) totaling \$187,000. The proceeds were recorded as a reduction of expenditures to offset the contributions made during fiscal year 2015/2016.

Debt Service Funds

The debt service funds' revenues and expenditures are anticipated to be in-line with budget through the fourth quarter ended June 30, 2017. The 2002 Street and Refunding Debt was paid off a year early so the fund is closed as of June 30, 2017. Final payment was made in fiscal year 15/16 for the 12 Mile Road SAD and 2010 Refunding Bonds. The Library Construction Debt was refinanced last fiscal year and is the only remaining debt service fund.

Capital Improvement Funds

The Special Assessment Revolving Fund had no capital activity during the current year.

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. The CIP Fund will utilize internal borrowing to cover the costs of front-loaded capital projects that exceed anticipated annual tax collections (this will create a deficit in this fund for future years). The CIP Fund will be reimbursing principal plus interest according to a Council approved debt schedule passed by Council during the fourth quarter 2017. The current fiscal year includes budgets for expansion of the Department of Public Services building, Lakeshore Park improvements, Pavilion Shore Parking Lot Addition, Fire Station #1 Improvements, and purchase of the Anglin Property in the amount of \$3,584,460; any unspent funds will be rolled over into FY 2017-18.

The Gun Range Facility Fund was created to offset current and future capital purchases with incoming operating revenues; operating costs remain in the police department within the General Fund. Design costs for the Gun Range Building Addition project was pushed up in the amount of \$25,000 from FY 2017-18; any unspent funds will be rolled over into fiscal year 2017-18 and construction is to begin after July 1st.

The Street Improvement Fund was created in FY 2013-14 to record and track construction-in-progress to be carried over into the next fiscal year in order to complete projects that are unfinished due to the construction season falling between two City fiscal years. As of June 30, 2017, approximately \$3,430,000 in unfinished projects from fiscal year 2015-16 were completed.

Permanent Fund

The Drain Perpetual Maintenance Fund is the City's only permanent fund. There were no tap-in fee revenues collected this fiscal year and the \$1,900,000 transfer out to the Drain Fund was not needed to cover project costs from fiscal year 2016/17 and will be rolled to fiscal year 2017/18. An adopted budget is not required, per the State Budget Act, for component units and the information is primarily presented for informational purposes only.

Component Unit

The Economic Development Fund is the City's only component unit. There was no activity for FY 2016-17 other than \$9 in interest on investments. An adopted budget is not required, per the State Budget Act, for component units 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. An adopted budget is not required, per the State Budget Act, for enterprise funds and the information is primarily presented for informational purposes only. Similar to the street funds, the Water and Sewer Fund has significant construction projects on going which will require a rollover budget amendment of approximately \$6.85 million (\$900,000 revenue budget rollover related to the SAW Grant and \$7.75 million expenditure budget rollover related to capital and other services and charges). Meadowbrook Commons will be rolling over funds related to the parking lot project in the amount of approximately \$403,000.

Fiduciary Fund

The Retiree Healthcare Fund is anticipated to be in-line with budget through the fourth quarter. The invested reserves realized earnings due to a favorable stock market in the amount of \$3.4 million with a net overall increase in fund balance of approximately 12%. The significant net overall return will result in the City being over 100% funded based on the most recent actuarial report. An adopted budget is not required, per the State Budget Act, for fiduciary funds and the information is primarily presented for informational purposes only.

The above summary is based on the actual June 30, 2017 balances for all funds at August 23, 2017. 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 (most 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 18, 2017 with a final report anticipated by the end of October 2017. 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 06/30/2017
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE 06/30/2016 <small>NORMAL (ABNORMAL)</small>	2016-17 ORIGINAL BUDGET	2016-17 AMENDED BUDGET	YTD BALANCE 06/30/2017 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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GENERAL FUND

Fund 101 - GENERAL FUND 101

Revenues

Property tax revenue	16,252,340	16,470,153	21,316,816	21,333,808	100
Licenses, permits & charges for services	5,022,963	4,617,476	4,418,176	4,499,922	102
State sources	4,361,493	4,428,392	4,598,392	4,586,238	100
Federal grants	37,744	28,000	35,300	35,994	102
Other revenue	770,480	714,970	676,411	758,810	112
Fines and forfeitures	578,591	570,000	495,000	481,647	97
Interest income	881,440	573,418	323,418	123,164	38
Donations	1,475	1,500	1,500	1,082	72
Transfers in	5,340,000	5,855,000	-	-	0
TOTAL REVENUES	33,246,526	33,288,909	31,865,013	31,820,665	100

Expenditures

Personnel services	36,512	36,119	36,197	36,114	100
Supplies	70	550	280	116	41
Other services and charges	7,710	14,450	11,642	11,605	100
101.00-CITY COUNCIL	44,292	51,119	48,119	47,835	99
Personnel services	483,383	487,627	493,227	493,206	100
Supplies	1,197	1,500	2,500	2,315	93
Other services and charges	121,252	127,275	190,675	109,860	58
172.00-CITY MANAGER	605,832	616,402	686,402	605,381	88
Personnel services	826,533	885,009	795,809	781,918	98
Supplies	12,164	13,200	8,085	5,250	65
Other services and charges	61,317	74,289	76,104	73,461	97
Capital outlay	6,561	-	-	-	0
201.00-FINANCE DEPARTMENT	906,575	972,498	879,998	860,629	98
Personnel services	636,533	684,254	704,840	704,839	100
Supplies	25,080	34,405	29,171	29,170	100
Other services and charges	164,395	182,712	209,733	209,727	100
Capital outlay	232,949	140,234	153,151	150,517	98
205.00-INFORMATION TECHNOLOGY DEPT	1,058,957	1,041,605	1,096,895	1,094,253	100
Personnel services	535,618	633,367	571,651	566,293	99
Supplies	11,790	25,200	16,965	16,272	96
Other services and charges	109,636	149,265	131,346	121,641	93
Capital outlay	23,058	25,000	22,222	22,222	100
209.00-ASSESSING DEPARTMENT	680,103	832,832	742,184	726,429	98
Other services and charges	709,980	761,000	657,200	629,960	96
Capital outlay	26,544	50,000	15,000	4,845	32
210.00-CITY ATTORNEY, INSURANCE, & CLAIMS	736,524	811,000	672,200	634,806	94
Personnel services	583,376	566,850	575,351	555,500	97
Supplies	47,381	40,741	35,858	35,788	100
Other services and charges	94,291	210,872	233,379	230,423	99
Capital outlay	-	-	8,274	8,274	100
215.00-CITY CLERK	725,048	818,463	852,862	829,985	97
Personnel services	250,341	253,801	266,591	262,831	99
Supplies	29,768	31,000	28,659	24,374	85
Other services and charges	34,291	61,607	46,158	42,273	92
253.00-TREASURY	314,401	346,408	341,408	329,478	97
Personnel services	264,431	311,741	329,316	319,313	97
Supplies	24,209	23,500	28,695	27,244	95
Other services and charges	442,345	421,870	514,005	479,993	93
Capital outlay	17,721	143,439	162,789	117,316	72
265.00-FACILITY MANAGEMENT	748,707	900,550	1,034,805	943,866	91

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2017 □
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE	2016-17	2016-17	YTD BALANCE	% BGD USED
	06/30/2016 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2017 <small>NORMAL (ABNORMAL)</small>	
Personnel services	378,878	727,604	745,621	742,199	100
Supplies	4,031	21,500	34,373	32,902	96
Other services and charges	65,978	294,650	256,431	250,312	98
Capital outlay	32,968	32,000	476,765	185,194	39
Allocated to other funds	(58,128)	(339,605)	(367,897)	(367,898)	100
265.10-FACILITY MANAGEMENT - PARKS MAINTENANCE	423,727	736,149	1,145,293	842,710	74
Personnel services	329,682	349,494	316,214	316,193	100
Supplies	885	1,000	2,380	2,380	100
Other services and charges	84,010	131,363	106,263	70,013	66
Capital outlay	-	-	15,000	5,808	39
270.00-HUMAN RESOURCES	414,577	481,857	439,857	394,393	90
Personnel services	352,740	424,537	338,009	335,123	99
Supplies	22,072	10,900	16,195	12,680	78
Other services and charges	380,495	382,708	472,412	432,429	92
Allocated to other funds	-	(65,485)	-	-	0
Program expenditures	2,330	1,000	1,000	921	92
295.00-COMMUNITY RELATIONS	757,637	753,660	827,616	781,152	94
Personnel services	10,410,754	10,817,761	10,846,440	10,799,196	100
Supplies	254,897	260,000	280,950	274,192	98
Other services and charges	998,005	1,112,952	1,137,842	1,085,024	95
Capital outlay	98,325	387,675	401,012	391,554	98
Allocated to other funds	-	-	(1,238,982)	(1,238,982)	100
301.00-POLICE DEPARTMENT	11,761,982	12,578,388	11,427,262	11,310,983	99
Personnel services	4,163,964	4,407,691	4,401,840	4,385,453	100
Supplies	157,813	156,845	192,845	180,078	93
Other services and charges	554,395	623,189	685,389	646,867	94
Capital outlay	103,389	535,820	548,055	548,053	100
337.00-FIRE DEPARTMENT	4,979,561	5,723,545	5,828,129	5,760,451	99
Personnel services	1,361,392	1,524,499	1,490,411	1,489,857	99
Supplies	30,755	33,200	26,144	26,140	99
Other services and charges	256,497	145,893	385,533	361,912	94
Capital outlay	455,003	50,000	48,094	48,094	100
Allocated to other funds	(15,377)	(17,000)	-	-	0
371.00-COMMUNITY DEVELOPMENT-BUILDING	2,088,270	1,736,592	1,950,182	1,926,003	99
Personnel services	219,078	298,695	130,795	128,433	98
Supplies	9,809	11,200	19,800	16,798	85
Other services and charges	381,112	419,766	174,269	164,321	94
Capital outlay	4,866	136,524	18,269	18,269	100
442.00-DPS ADMINISTRATION DIVISION	614,866	866,185	343,133	327,821	96
Personnel services	469,554	514,202	437,317	419,799	96
Supplies	1,497	2,000	2,050	2,037	99
Other services and charges	70,844	158,500	285,295	170,503	60
Capital outlay	114,603	316,206	838,589	698,111	83
Allocated to other funds	(371,784)	(371,784)	(371,784)	(371,784)	100
442.10-DPS ENGINEERING DIVISION	284,714	619,124	1,191,467	918,667	77
Personnel services	2,028,266	1,929,935	1,872,280	1,792,926	96
Supplies	92,134	89,500	103,349	89,042	86
Other services and charges	276,224	266,441	495,383	416,125	84
Capital outlay	13,278	464,500	901,581	772,977	86
Allocated to other funds	(1,859,225)	(1,606,000)	(1,606,000)	(1,454,101)	91
Maintenance	205,792	66,000	23,000	21,780	95
442.20-DPS FIELD OPERATIONS DIVISION	756,469	1,210,376	1,789,593	1,638,749	92

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2017
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE	2016-17	2016-17	YTD BALANCE	% BDGT USED
	06/30/2016 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2017 <small>NORMAL (ABNORMAL)</small>	
Personnel services	320,365	416,401	376,299	374,718	100
Supplies	29,309	26,000	45,008	44,999	100
Other services and charges	209,839	396,600	325,091	325,087	100
Capital outlay	175,401	206,000	315,336	107,359	34
Allocated to other funds	(30,527)	(20,000)	(31,160)	(31,160)	100
442.30-DPS FLEET ASSET DIVISION	704,387	1,025,001	1,030,574	821,003	80
Personnel services	46,377	46,689	46,828	46,655	100
Supplies	4,193	9,642	9,503	5,022	53
665.00-NOVI YOUTH ASSISTANCE	50,570	56,331	56,331	51,677	92
Other services and charges	7,995	14,000	14,000	4,535	32
803.00-HISTORICAL COMMISSION	7,995	14,000	14,000	4,535	32
Personnel services	454,408	469,807	463,162	463,143	100
Supplies	4,024	7,450	5,430	3,311	61
Other services and charges	270,128	89,567	138,016	59,390	43
Capital outlay	-	80,000	80,000	-	0
807.00-COMMUNITY DEVELOPMENT-PLANNING	728,561	646,824	686,608	525,845	77
Transfers out	2,465,220	450,000	1,494,000	1,472,736	99
940.00-TRANSFER TO OTHER FUNDS	2,465,220	450,000	1,494,000	1,472,736	99
TOTAL EXPENDITURES	31,858,971	33,288,909	34,578,918	32,849,384	95

Fund 101 - GENERAL FUND 101:					
TOTAL REVENUES	33,246,526	33,288,909	31,865,013	31,820,665	100
TOTAL EXPENDITURES	31,858,971	33,288,909	34,578,918	32,849,384	95
NET OF REVENUES & EXPENDITURES	1,387,555	-	(2,713,905)	(1,028,719)	

SPECIAL REVENUE FUNDS

Fund 202 - MAJOR STREET FUND 202

Revenues

State sources	3,225,228	3,411,852	3,411,852	3,225,703	95
Interest income	48,835	2,730	2,730	10,896	399
Transfers in	-	755,000	-	-	0
TOTAL REVENUES	3,274,063	4,169,582	3,414,582	3,236,600	95

Expenditures

Transfers out	600,753	-	1,250,000	1,250,000	100
Other services and charges	89,390	89,490	89,340	89,340	100
Capital outlay	1,573,084	2,834,792	707,768	714,288	101
Maintenance	1,148,174	1,390,000	1,337,650	1,174,956	88
TOTAL EXPENDITURES	3,411,401	4,314,282	3,384,758	3,228,583	95

Fund 202 - MAJOR STREET FUND 202:

TOTAL REVENUES	3,274,063	4,169,582	3,414,582	3,236,600	95
TOTAL EXPENDITURES	3,411,401	4,314,282	3,384,758	3,228,583	95
NET OF REVENUES & EXPENDITURES	(137,339)	(144,700)	29,824	8,016	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2017 □
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE 06/30/2016 <small>NORMAL (ABNORMAL)</small>	2016-17 ORIGINAL BUDGET	2016-17 AMENDED BUDGET	YTD BALANCE 06/30/2017 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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Fund 203 - LOCAL STREET FUND 203

Revenues

State sources	1,125,929	1,191,854	1,191,854	1,129,243	95
Interest income	61,218	3,846	2,796	3,339	119
Transfers in	1,090,013	2,755,000	2,488,200	2,324,106	93
Other revenue	4,000	-	1,050	16,800	1600
TOTAL REVENUES	2,281,160	3,950,700	3,683,900	3,473,489	94

Expenditures

Other services and charges	77,940	78,040	77,890	77,890	100
Capital outlay	1,047,737	2,500,000	2,171,590	2,182,476	101
Maintenance	1,316,163	1,372,000	1,473,658	1,230,349	83
TOTAL EXPENDITURES	2,441,841	3,950,040	3,723,138	3,490,715	94

Fund 203 - LOCAL STREET FUND 203:

TOTAL REVENUES	2,281,160	3,950,700	3,683,900	3,473,489	94
TOTAL EXPENDITURES	2,441,841	3,950,040	3,723,138	3,490,715	94
NET OF REVENUES & EXPENDITURES	(160,681)	660	(39,238)	(17,226)	

Fund 204 - MUNICIPAL STREET FUND 204

Revenues

Interest income	147,217	45,000	(65,000)	2,126	-3
Transfers in	190,100	-	-	-	0
Other revenue	309,433	255,000	323,852	311,855	96
Special assessments levied	12,294	12,900	12,900	12,294	95
Property tax revenue	4,803,773	4,864,695	4,919,695	4,923,808	100
Licenses, permits & charges for services	106,080	25,000	25,000	40,195	161
Special assessment interest	2,951	2,300	2,300	2,213	96
TOTAL REVENUES	5,571,849	5,204,895	5,218,747	5,292,491	101

Expenditures

Transfers out	5,186,133	3,510,000	4,668,200	4,504,106	96
Other services and charges	166,260	119,475	121,025	118,566	98
Capital outlay	2,053,453	1,429,262	2,235,252	1,403,400	63
Maintenance	251,485	477,100	393,550	232,318	59
TOTAL EXPENDITURES	7,657,331	5,535,837	7,418,027	6,258,390	84

Fund 204 - MUNICIPAL STREET FUND 204:

TOTAL REVENUES	5,571,849	5,204,895	5,218,747	5,292,491	101
TOTAL EXPENDITURES	7,657,331	5,535,837	7,418,027	6,258,390	84
NET OF REVENUES & EXPENDITURES	(2,085,483)	(330,942)	(2,199,280)	(965,899)	

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BUDGET CATEGORY	END BALANCE 06/30/2016 <small>NORMAL (ABNORMAL)</small>	2016-17 ORIGINAL BUDGET	2016-17 AMENDED BUDGET	YTD BALANCE 06/30/2017 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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Fund 205 - PUBLIC SAFETY FUND 205

Revenues

Interest income	67,931	46,683	-	-	0
Property tax revenue	4,574,743	4,623,317	-	-	0
TOTAL REVENUES	4,642,674	4,670,000	-	-	0

Expenditures

Transfers out	5,300,000	5,855,000	-	-	0
Other services and charges	-	-	1,238,982	1,238,982	100
TOTAL EXPENDITURES	5,300,000	5,855,000	1,238,982	1,238,982	100

Fund 205 - PUBLIC SAFETY FUND 205:

TOTAL REVENUES	4,642,674	4,670,000	-	-	0
TOTAL EXPENDITURES	5,300,000	5,855,000	1,238,982	1,238,982	100
NET OF REVENUES & EXPENDITURES	(657,326)	(1,185,000)	(1,238,982)	(1,238,982)	

Fund 208 - PARKS, REC & CULTURAL SVCS FUND 208

Revenues

Interest income	42,598	25,531	7,531	4,466	59
Transfers in	365,220	450,000	450,000	450,000	100
Other revenue	38,822	7,400	10,750	7,495	70
Property tax revenue	1,235,317	1,240,051	1,265,051	1,265,594	100
State grants	368,230	-	402,500	-	0
Program revenue	1,259,905	1,129,004	1,194,270	1,209,621	101
Older adult program revenue	181,784	181,650	236,650	193,399	82
Donations	143,275	23,000	33,500	14,532	43
TOTAL REVENUES	3,635,151	3,056,636	3,600,252	3,145,106	87

Expenditures

Other services and charges	485,814	538,750	574,977	555,874	97
Capital outlay	1,295,504	790,113	2,183,976	992,729	45
Supplies	59,808	92,180	87,403	62,044	71
Personnel services	1,087,934	1,134,443	1,112,230	1,094,432	98
Program expenditures	573,490	629,950	603,475	574,643	95
Older Adult Program Expenditures	219,720	236,200	243,412	231,699	95
TOTAL EXPENDITURES	3,722,270	3,421,636	4,805,473	3,511,421	73

Fund 208 - PARKS, REC & CULTURAL SVCS FUND 208:

TOTAL REVENUES	3,635,151	3,056,636	3,600,252	3,145,106	87
TOTAL EXPENDITURES	3,722,270	3,421,636	4,805,473	3,511,421	73
NET OF REVENUES & EXPENDITURES	(87,119)	(365,000)	(1,205,221)	(366,314)	

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Fund 209 - TREE FUND 209

Revenues

Interest income	78,536	55,415	10,415	21,228	204
Other revenue	1,384,840	340,000	447,000	446,516	100
TOTAL REVENUES	1,463,376	395,415	457,415	467,743	102

Expenditures

Other services and charges	176,745	301,666	372,501	316,139	85
Capital outlay	-	-	4,133	4,133	100
Maintenance	-	1,000	7,000	6,120	87
Supplies	1,345	1,000	494	400	81
Personnel services	63,421	91,749	89,420	83,240	93
TOTAL EXPENDITURES	241,511	395,415	473,548	410,031	87

Fund 209 - TREE FUND 209:

TOTAL REVENUES	1,463,376	395,415	457,415	467,743	102
TOTAL EXPENDITURES	241,511	395,415	473,548	410,031	87
NET OF REVENUES & EXPENDITURES	1,221,865	-	(16,133)	57,712	

Fund 210 - DRAIN FUND 210

Revenues

Interest income	115,025	50,000	5,000	5,879	118
Transfers in	-	-	1,900,000	-	0
Other revenue	14,265	10,000	29,600	29,673	100
Property tax revenue	1,096	650,000	698,000	699,072	100
State grants	-	-	8,000	8,000	100
TOTAL REVENUES	130,386	710,000	2,640,600	742,624	28

Expenditures

Other services and charges	93,807	113,468	82,798	67,213	81
Capital outlay	405,066	1,174,146	5,475,502	1,371,474	25
Maintenance	553,681	714,500	819,263	747,870	91
TOTAL EXPENDITURES	1,052,554	2,002,114	6,377,563	2,186,556	34

Fund 210 - DRAIN FUND 210:

TOTAL REVENUES	130,386	710,000	2,640,600	742,624	28
TOTAL EXPENDITURES	1,052,554	2,002,114	6,377,563	2,186,556	34
NET OF REVENUES & EXPENDITURES	(922,168)	(1,292,114)	(3,736,963)	(1,443,932)	

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Fund 226 - RUBBISH COLLECTION FUND 226

Revenues

Interest income	-	-	-	2,757	100
Transfers in	-	-	44,000	22,736	52
Other revenue	-	-	17,000	20,610	121
Licenses, permits & charges for services	-	-	1,795,000	1,777,346	99
TOTAL REVENUES	-	-	1,856,000	1,823,449	98

Expenditures

Other services and charges	-	-	1,847,296	1,816,746	98
Supplies	-	-	8,704	6,703	77
TOTAL EXPENDITURES	-	-	1,856,000	1,823,449	98

Fund 226 - RUBBISH COLLECTION FUND 226:

TOTAL REVENUES	-	-	1,856,000	1,823,449	98
TOTAL EXPENDITURES	-	-	1,856,000	1,823,449	98
NET OF REVENUES & EXPENDITURES	-	-	-	-	-

Fund 263 - PEG CABLE FUND 263

Revenues

Interest income	9,795	2,418	2,418	1,170	48
Other revenue	1,267	-	-	-	0
Licenses, permits & charges for services	382,655	258,000	368,000	371,738	101
TOTAL REVENUES	393,717	260,418	370,418	372,907	101

Expenditures

Other services and charges	153,109	31,700	49,700	(140,389)	-282
Capital outlay	212,724	7,000	32,682	32,681	100
Supplies	10,631	-	6,050	4,278	71
Personnel services	55,049	221,718	243,112	201,329	83
TOTAL EXPENDITURES	431,513	260,418	331,544	97,900	30

Fund 263 - PEG CABLE FUND 263:

TOTAL REVENUES	393,717	260,418	370,418	372,907	101
TOTAL EXPENDITURES	431,513	260,418	331,544	97,900	30
NET OF REVENUES & EXPENDITURES	(37,796)	-	38,874	275,008	-

Fund 264 - COMMUNITY DVLPMNT BLOCK GRANT FUND 264

Revenues

Federal grants	53,721	75,000	108,932	111,720	103
TOTAL REVENUES	53,721	75,000	108,932	111,720	103

Expenditures

Other services and charges	71,805	75,000	75,000	79,275	106
TOTAL EXPENDITURES	71,805	75,000	75,000	79,275	106

Fund 264 - COMMUNITY DVLPMNT BLOCK GRANT FUND 264:

TOTAL REVENUES	53,721	75,000	108,932	111,720	103
TOTAL EXPENDITURES	71,805	75,000	75,000	79,275	106
NET OF REVENUES & EXPENDITURES	(18,084)	-	33,932	32,445	-

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Fund 266 - FORFEITURE FUND 266

Revenues

Interest income	5,538	2,500	2,500	1,956	78
Other revenue	46,538	3,000	33,950	33,655	99
Federal grants	1,901	5,000	2,500	-	0
Fines and forfeitures	100,380	66,000	328,000	329,740	101
TOTAL REVENUES	154,357	76,500	366,950	365,351	100

Expenditures

Other services and charges	475	500	475	475	100
Capital outlay	188,327	20,000	53,328	53,328	100
Supplies	3,952	15,000	125,311	114,031	91
TOTAL EXPENDITURES	192,755	35,500	179,114	167,834	94

Fund 266 - FORFEITURE FUND 266:

TOTAL REVENUES	154,357	76,500	366,950	365,351	100
TOTAL EXPENDITURES	192,755	35,500	179,114	167,834	94
NET OF REVENUES & EXPENDITURES	(38,398)	41,000	187,836	197,517	

Fund 268 - LIBRARY FUND 268

Revenues

State sources	34,496	29,000	29,000	36,210	125
Interest income	64,630	30,000	30,000	4,108	14
Other revenue	65,102	65,269	65,269	77,504	119
Property tax revenue	2,472,349	2,491,457	2,491,457	2,533,263	102
Donations	9,473	6,000	6,000	7,445	124
Fines and forfeitures	178,813	153,000	153,000	179,852	118
TOTAL REVENUES	2,824,862	2,774,726	2,774,726	2,838,382	102

Expenditures

Transfers out	40,000	-	-	-	0
Other services and charges	441,036	523,700	523,700	458,550	88
Capital outlay	68,880	109,400	126,900	64,508	51
Supplies	494,118	601,300	601,300	549,340	91
Personnel services	1,745,141	1,784,000	1,784,000	1,686,307	95
TOTAL EXPENDITURES	2,789,175	3,018,400	3,035,900	2,758,705	91

Fund 268 - LIBRARY FUND 268:

TOTAL REVENUES	2,824,862	2,774,726	2,774,726	2,838,382	102
TOTAL EXPENDITURES	2,789,175	3,018,400	3,035,900	2,758,705	91
NET OF REVENUES & EXPENDITURES	35,687	(243,674)	(261,174)	79,677	

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Fund 269 - LIBRARY CONTRIBUTION 269

Revenues

Interest income	44,778	20,000	20,000	7,146	36
Donations	27,621	12,000	12,000	29,017	242
TOTAL REVENUES	72,399	32,000	32,000	36,163	113

Expenditures

Supplies	30,191	32,000	13,000	10,029	77
TOTAL EXPENDITURES	30,191	32,000	13,000	10,029	77

Fund 269 - LIBRARY CONTRIBUTION 269:

TOTAL REVENUES	72,399	32,000	32,000	36,163	113
TOTAL EXPENDITURES	30,191	32,000	13,000	10,029	77
NET OF REVENUES & EXPENDITURES	42,207	-	19,000	26,134	

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST

Revenues

Interest income	68	100	100	34	34
Special assessments levied	-	7,529	7,529	7,529	100
TOTAL REVENUES	68	7,629	7,629	7,563	99

Expenditures

Other services and charges	8,209	10,000	10,000	8,540	85
TOTAL EXPENDITURES	8,209	10,000	10,000	8,540	85

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST:

TOTAL REVENUES	68	7,629	7,629	7,563	99
TOTAL EXPENDITURES	8,209	10,000	10,000	8,540	85
NET OF REVENUES & EXPENDITURES	(8,141)	(2,371)	(2,371)	(977)	

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE

Revenues

Interest income	5	-	-	3	100
Special assessments levied	3,300	3,300	3,300	3,300	100
TOTAL REVENUES	3,305	3,300	3,300	3,303	100

Expenditures

Other services and charges	3,161	3,300	3,500	3,250	93
TOTAL EXPENDITURES	3,161	3,300	3,500	3,250	93

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

TOTAL REVENUES	3,305	3,300	3,300	3,303	100
TOTAL EXPENDITURES	3,161	3,300	3,500	3,250	93
NET OF REVENUES & EXPENDITURES	145	-	(200)	53	

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Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST

Revenues

Interest income	70	50	50	33	67
Special assessments levied	15,000	15,000	-	-	0
TOTAL REVENUES	15,070	15,050	50	33	67

Expenditures

Other services and charges	2,292	15,050	53,493	51,188	96
TOTAL EXPENDITURES	2,292	15,050	53,493	51,188	96

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST :

TOTAL REVENUES	15,070	15,050	50	33	67
TOTAL EXPENDITURES	2,292	15,050	53,493	51,188	96
NET OF REVENUES & EXPENDITURES	12,778	-	(53,443)	(51,155)	

DEBT SERVICE FUNDS

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND 317

Revenues

Interest income	734	500	500	263	53
Transfers in	52,734	-	96,000	95,142	99
Property tax revenue	1,472,133	1,482,113	1,492,113	1,498,422	100
Other financing sources (uses)	9,995,301	-	-	-	0
TOTAL REVENUES	11,520,903	1,482,613	1,588,613	1,593,827	100

Expenditures

Other services and charges	475	500	500	475	95
Other financing sources (uses)	9,887,462	-	-	-	0
Debt service	1,654,366	1,314,250	1,332,714	1,332,464	100
TOTAL EXPENDITURES	11,542,303	1,314,750	1,333,214	1,332,939	100

Fund 317 - 2008 LIBRARY CONSTRUCTION DEBT FUND 317:

TOTAL REVENUES	11,520,903	1,482,613	1,588,613	1,593,827	100
TOTAL EXPENDITURES	11,542,303	1,314,750	1,333,214	1,332,939	100
NET OF REVENUES & EXPENDITURES	(21,399)	167,863	255,399	260,887	

Fund 395 - 2010 REFUNDING BONDS 395

Revenues

Interest income	138	-	-	-	0
Property tax revenue	1,077,809	-	-	-	0
TOTAL REVENUES	1,077,947	-	-	-	0

Expenditures

Transfers out	52,734	-	-	-	0
Other services and charges	475	-	-	-	0
Debt service	1,087,094	-	-	-	0
TOTAL EXPENDITURES	1,140,303	-	-	-	0

Fund 395 - 2010 REFUNDING BONDS 395:

TOTAL REVENUES	1,077,947	-	-	-	0
TOTAL EXPENDITURES	1,140,303	-	-	-	0
NET OF REVENUES & EXPENDITURES	(62,356)	-	-	-	

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Fund 397 - 2002 STREET & REFUNDING 397

Revenues

Interest income	1,060	800	800	156	20
Property tax revenue	1,043,409	736,652	749,467	749,253	100
TOTAL REVENUES	1,044,469	737,452	750,267	749,409	100

Expenditures

Transfers out	-	-	96,000	95,142	99
Other services and charges	475	500	475	475	100
Debt service	747,306	752,169	1,462,557	1,462,556	100
TOTAL EXPENDITURES	747,781	752,669	1,559,032	1,558,173	100

Fund 397 - 2002 STREET & REFUNDING 397:

TOTAL REVENUES	1,044,469	737,452	750,267	749,409	100
TOTAL EXPENDITURES	747,781	752,669	1,559,032	1,558,173	100
NET OF REVENUES & EXPENDITURES	296,688	(15,217)	(808,765)	(808,765)	

Fund 841 - 12 MILE ROAD SAD DEBT 204155

Revenues

Interest income	31	-	-	-	0
Special assessments levied	1,537,303	-	-	-	0
Special assessment interest	33,166	-	-	-	0
TOTAL REVENUES	1,570,500	-	-	-	0

Expenditures

Transfers out	190,100	-	-	-	0
Debt service	1,380,400	-	-	-	0
TOTAL EXPENDITURES	1,570,500	-	-	-	0

Fund 841 - 12 MILE ROAD SAD DEBT 204155:

TOTAL REVENUES	1,570,500	-	-	-	0
TOTAL EXPENDITURES	1,570,500	-	-	-	0
NET OF REVENUES & EXPENDITURES	-	-	-	-	

CAPITAL IMPROVEMENT FUNDS

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235

Revenues

Interest income	106,156	65,000	15,000	17,247	115
TOTAL REVENUES	106,156	65,000	15,000	17,247	115

Expenditures

Other services and charges	475	500	500	475	95
TOTAL EXPENDITURES	475	500	500	475	95

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235:

TOTAL REVENUES	106,156	65,000	15,000	17,247	115
TOTAL EXPENDITURES	475	500	500	475	95
NET OF REVENUES & EXPENDITURES	105,681	64,500	14,500	16,772	

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Fund 400 - CAPITAL IMPROVEMENT PRGRM (CIP) FUND 400

Revenues

Interest income	-	-	-	(16,793)	100
Transfers in	2,100,000	-	1,000,000	1,240,000	124
Other financing sources (uses)	-	-	484,460	-	0
TOTAL REVENUES	2,100,000	-	1,484,460	1,223,207	82

Expenditures

Capital outlay	-	-	3,584,460	3,320,715	93
TOTAL EXPENDITURES	-	-	3,584,460	3,320,715	93

Fund 400 - CAPITAL IMPROVEMENT PRGRM (CIP) FUND 400:

TOTAL REVENUES	2,100,000	-	1,484,460	1,223,207	82
TOTAL EXPENDITURES	-	-	3,584,460	3,320,715	93
NET OF REVENUES & EXPENDITURES	2,100,000	-	(2,100,000)	(2,097,508)	

Fund 402 - GUN RANGE FACILITY FUND 402

Revenues

Interest income	3,292	2,000	2,000	1,396	70
Licenses, permits & charges for services	103,505	110,000	110,000	115,575	105
TOTAL REVENUES	106,798	112,000	112,000	116,971	104

Expenditures

Capital outlay	-	-	25,000	17,820	71
TOTAL EXPENDITURES	-	-	25,000	17,820	71

Fund 402 - GUN RANGE FACILITY FUND 402:

TOTAL REVENUES	106,798	112,000	112,000	116,971	104
TOTAL EXPENDITURES	-	-	25,000	17,820	71
NET OF REVENUES & EXPENDITURES	106,798	112,000	87,000	99,151	

Fund 403 - STREET IMPROVEMENT FUND 403

Revenues

Interest income	-	-	-	(1)	100
Transfers in	4,696,873	-	3,430,000	3,430,000	100
TOTAL REVENUES	4,696,873	-	3,430,000	3,429,999	100

Expenditures

Capital outlay	3,093,258	-	8,126,873	4,071,873	50
TOTAL EXPENDITURES	3,093,258	-	8,126,873	4,071,873	50

Fund 403 - STREET IMPROVEMENT FUND 403:

TOTAL REVENUES	4,696,873	-	3,430,000	3,429,999	100
TOTAL EXPENDITURES	3,093,258	-	8,126,873	4,071,873	50
NET OF REVENUES & EXPENDITURES	1,603,615	-	(4,696,873)	(641,874)	

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PERMANENT FUND

Fund 211 - DRAIN PERPETUAL MAINT 211

Revenues

Interest income	183,001	135,000	12,000	29,369	245
Tap-in fees	21,217	25,000	25,000	-	0
TOTAL REVENUES	204,218	160,000	37,000	29,369	79

Expenditures

Transfers out	-	-	1,900,000	-	0
TOTAL EXPENDITURES	-	-	1,900,000	-	0

Fund 211 - DRAIN PERPETUAL MAINT 211:

TOTAL REVENUES	204,218	160,000	37,000	29,369	79
TOTAL EXPENDITURES	-	-	1,900,000	-	0
NET OF REVENUES & EXPENDITURES	204,218	160,000	(1,863,000)	29,369	

COMPONENT UNIT

Fund 566 - ECONOMIC DEVELOPMENT 566

Revenues

Interest income	24	-	-	9	100
TOTAL REVENUES	24	-	-	9	100

Expenditures

Other services and charges	7,000	-	-	-	0
TOTAL EXPENDITURES	7,000	-	-	-	0

Fund 566 - ECONOMIC DEVELOPMENT 566:

TOTAL REVENUES	24	-	-	9	100
TOTAL EXPENDITURES	7,000	-	-	-	0
NET OF REVENUES & EXPENDITURES	(6,976)	-	-	9	

ENTERPRISE FUNDS

Fund 590 - ICE ARENA FUND 590

Revenues

Interest income	45,193	20,000	20,000	11,114	56
Other revenue	96,273	89,300	89,300	123,482	138
Program revenue	2,105,758	2,012,310	2,012,310	2,008,942	100
TOTAL REVENUES	2,247,224	2,121,610	2,121,610	2,143,538	101

Expenditures

Other services and charges	1,072,335	1,139,127	1,118,936	1,066,634	95
Capital outlay	47,878	209,500	319,955	-	0
Supplies	14,715	12,150	17,386	14,881	86
Program expenditures	199,958	206,890	206,890	169,900	82
Debt service	104,820	585,420	585,420	93,400	16
TOTAL EXPENDITURES	1,439,707	2,153,087	2,248,587	1,344,815	60

Fund 590 - ICE ARENA FUND 590:

TOTAL REVENUES	2,247,224	2,121,610	2,121,610	2,143,538	101
TOTAL EXPENDITURES	1,439,707	2,153,087	2,248,587	1,344,815	60
NET OF REVENUES & EXPENDITURES	807,517	(31,477)	(126,977)	798,723	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2017
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE 06/30/2016 <small>NORMAL (ABNORMAL)</small>	2016-17 ORIGINAL BUDGET	2016-17 AMENDED BUDGET	YTD BALANCE 06/30/2017 <small>NORMAL (ABNORMAL)</small>	% BDGT USED
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Fund 592 - WATER AND SEWER FUND 592

Revenues

Interest income	1,469,812	800,000	800,000	267,948	33
Other revenue	245,748	183,500	273,500	317,632	116
Special assessment interest	39,732	31,845	31,845	30,280	95
Federal grants	-	-	1,470,167	569,179	39
Operating revenue	24,420,550	23,336,000	23,336,000	24,215,792	104
Capital contributions	5,337,278	2,850,000	2,850,000	5,149,283	181
TOTAL REVENUES	31,513,119	27,201,345	28,761,512	30,550,115	106

Expenditures

Transfers out	-	-	-	240,000	100
Other services and charges	21,921,143	18,392,946	19,680,396	19,981,362	102
Capital outlay	24,004	1,490,212	8,001,418	36,291	0
Maintenance	-	-	1,000	558	56
Supplies	61,387	76,125	90,650	83,619	92
Personnel services	1,261,519	1,353,159	1,308,109	1,271,025	97
Debt service	13,779	159,563	159,563	8,157	5
TOTAL EXPENDITURES	23,281,832	21,472,005	29,241,136	21,621,011	74

Fund 592 - WATER AND SEWER FUND 592:

TOTAL REVENUES	31,513,119	27,201,345	28,761,512	30,550,115	106
TOTAL EXPENDITURES	23,281,832	21,472,005	29,241,136	21,621,011	74
NET OF REVENUES & EXPENDITURES	8,231,286	5,729,340	(479,624)	8,929,104	

Fund 594 - SENIOR HOUSING FUND 594

Revenues

Interest income	38,941	15,000	15,000	10,837	72
Other revenue	21,526	19,200	19,200	21,760	113
Operating revenue	2,002,871	2,011,791	2,011,791	2,018,727	100
TOTAL REVENUES	2,063,339	2,045,991	2,045,991	2,051,324	100

Expenditures

Other services and charges	688,823	927,017	835,726	708,741	85
Capital outlay	27,563	1,131,000	1,337,218	96,240	7
Supplies	6,377	11,475	11,475	6,323	55
Debt service	795,772	1,053,028	1,053,028	193,134	18
TOTAL EXPENDITURES	1,518,536	3,122,520	3,237,447	1,004,437	31

Fund 594 - SENIOR HOUSING FUND 594:

TOTAL REVENUES	2,063,339	2,045,991	2,045,991	2,051,324	100
TOTAL EXPENDITURES	1,518,536	3,122,520	3,237,447	1,004,437	31
NET OF REVENUES & EXPENDITURES	544,803	(1,076,529)	(1,191,456)	1,046,887	

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2017
 % Fiscal Year Completed: 100.00

BUDGET CATEGORY	END BALANCE	2016-17	2016-17	YTD BALANCE	% BDGT USED
	06/30/2016 <small>NORMAL (ABNORMAL)</small>	ORIGINAL BUDGET	AMENDED BUDGET	06/30/2017 <small>NORMAL (ABNORMAL)</small>	

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710

Revenues

Interest income	148,450	750,000	2,850,000	3,399,591	119
Other revenue	-	5,000	5,000	-	0
Contributions - employer	871,702	617,207	617,207	617,207	100
TOTAL REVENUES	1,020,152	1,372,207	3,472,207	4,016,798	116

Expenditures

Other services and charges	245,157	10,000	253,000	245,933	97
Personnel services	784,904	826,990	898,990	885,353	98
TOTAL EXPENDITURES	1,030,061	836,990	1,151,990	1,131,286	98

Fund 710 - RETIREE HEALTH CARE BENEFITS FUND 710:

TOTAL REVENUES	1,020,152	1,372,207	3,472,207	4,016,798	116
TOTAL EXPENDITURES	1,030,061	836,990	1,151,990	1,131,286	98
NET OF REVENUES & EXPENDITURES	(9,909)	535,217	2,320,217	2,885,512	