

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 JUNE 30, 2015
DATE: AUGUST 24, 2015

The purpose of this memorandum is to highlight fiscal year-to-date revenue and expenditure activity through the fourth quarter ending June 30, 2015 (see attached report for budget-to-actual by category by fund information) **prior to fiscal year-end close out for audit** and satisfy the provision in Section 4.7 City Manager in the City's Charter. While the attached report is not final, we feel that all material activity is recorded and it represents a good estimate where the final audited numbers will end up. The fourth quarter budget amendment approved at the June 22, 2015 council meeting is reflected on the attached report.

General Fund

General Fund revenues currently exceed expenditures by about \$2,964,000 as of June 30, 2015, resulting in an increase in fund balance through fiscal year-end. The amended budget projected expenditures to exceed revenues (use of fund balance) by about \$135,000. The approximate \$3.1 million positive variance is a combination of revenues coming in 3% over budget (approximately \$989,000) and expenditures coming in 7% under budget (approximately \$2,111,000.)

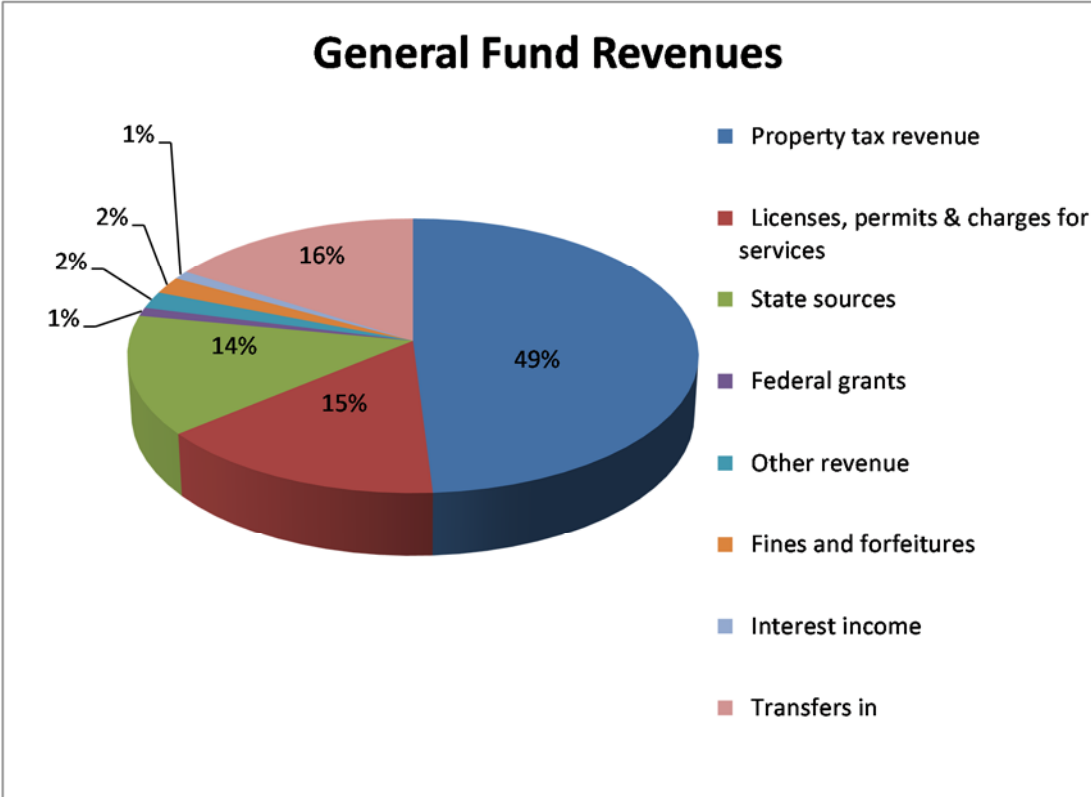
Revenues

Currently, total General Fund revenues for the fourth quarter are \$31,992,898, representing 103% of the \$31,003,839 General Fund revenue amended budget. The revenues in excess of the final amended budget total \$989,059 is primarily made up of the following four items:

- Property Tax Revenue – Revenues are about \$306,000 higher than budgeted through the end of the fiscal year. Real property tax chargebacks billed by the county were significantly less anticipated and less than prior years. The liability for potential tax tribunal refunds was also significantly reduced due to the decrease in the number of outstanding cases.
- Interest Income (including investment gain/loss) – This revenue is anticipated to come in about \$78,000 above budget due to better than anticipated investment returns.

- Licenses, Permits, & Charges for Services – Revenues are currently about \$507,000 higher than anticipated primarily due to the escrow close out project and the increased activity in developer activity related to landscape inspection fees.
- Other Revenue – This revenue is approximately \$102,000 above budget due to receiving a one-time cell tower payment.

Overall, total revenue and transfers into the General Fund increased from the June 30, 2014 total of \$29,986,522 by \$2,006,000. The overall makeup of the revenues remains consistent with last year where property taxes make up almost half the total revenue. However, the additional revenue recognized due to the escrow close out project has had an impact. The following is a summary of the June 30, 2015, revenue by source:

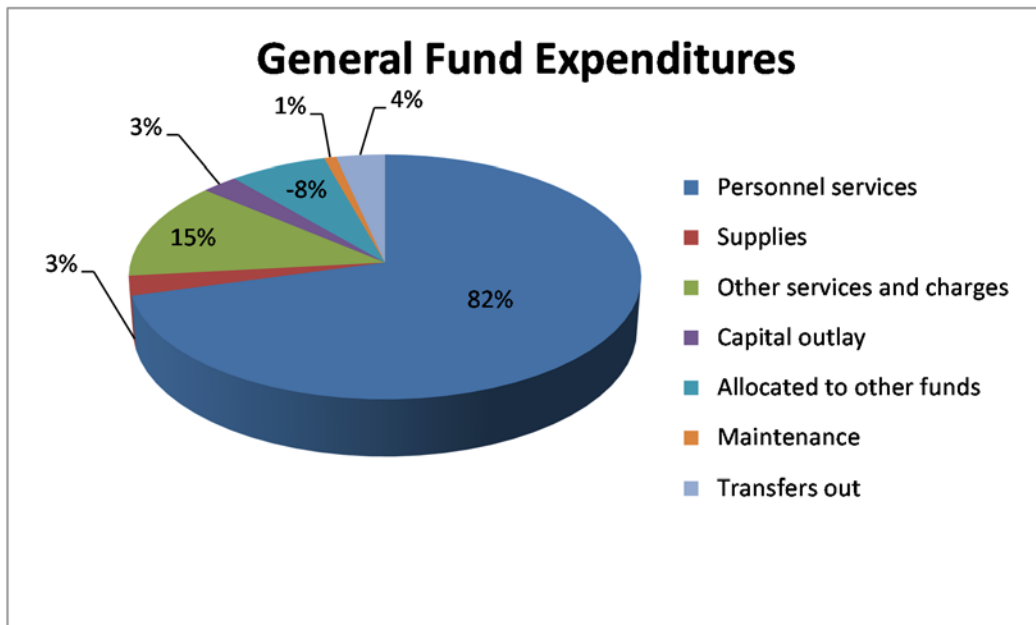


Expenditures

Currently, total General Fund expenditures for the fourth quarter are \$29,028,339, representing 93% of the \$31,139,433 General Fund amended expenditure budget. Total expenditures are under the final amended budget by approximately \$2,111,000. The favorable variance is made up of two specific pieces; capital rollover and favorable department budgets. Capital expenditure rollovers total approximately \$1,137,000 of the favorable variance and represents contracts/commitments the City has entered into that were not completed as of June 30, 2015 and will require a budget rollover amendment for the FY 2015/2016 fiscal year. The remaining variance of approximately \$974,000 (3%)

represents individual departments under budget. **Every department, in total and within each budget category, is under their expenditure budgets.** The majority of the savings is due to lesser than anticipated spending on supplies and other services and charges. There was about \$215,000 in savings from position vacancies and the fringe benefit savings from those vacancies. It's important to note that the City's budget is unique as it breaks up the departments into five categories (Personnel Services, Supplies, Capital Outlay, Other Services and Charges, and Transfers Out.) Reporting on the budget categories within each department, and not the department total, should result in **no** Budget Act violation disclosures this fiscal year.

Overall, total expenditures and transfers out of the General Fund decreased from the June 30, 2014 total of \$29,308,071 by \$279,732. 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, 2015 expenditures by source:



Fund Balance for the General Fund is estimated to be \$12,454,574 at June 30, 2015, which is an increase of \$2,964,559 from last year's fund balance of \$9,490,015.

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, 2015. The following are items of note within certain Special Revenue Funds:

Major, Local, & Municipal Street Funds

Overall revenues have come in as expected. 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 any construction project or outstanding contract which is approximately \$5,733,000 at June 30, 2015. Ending fund balance will be in line with current fund balance policies.

Parks, Recreation, & Cultural Services Fund

Program revenues came in above budget due to increased participation primarily related to youth soccer leagues, sports camps/clinics, and Camp Lakeshore. Total expenditures came in under budget by approximately \$1,257,000. Like the General Fund, contracts/commitments the City has entered into that were not completed as of June 30, 2015, will require a budget rollover amendment for the FY 2015/2016 fiscal year in the amount of \$1,082,000. The additional \$175,000 is approximate savings throughout the fund, including program expenditures savings of \$81,834. Overall fund balance for the Parks, Recreation, & Cultural Services Fund is estimated to be \$1,717,840 at June 30, 2015 which is an increase of \$822,596 from last year's fund balance of \$895,244. The anticipated increase in fund balance is better than anticipated due to the roll overs noted above and will be in line with fund balance policies at fiscal year-end.

Tree Fund

Overall revenue is up significantly due to the old development escrow closeout activity resulting in service fees assigned to this fund.

Drain Fund

Interest Income (including investment gains and losses) came in lower than expected due to unrealized gains on long-term investments. Also, of the approximately \$1,125,000 lower than anticipated expenditures, budget amendment rollovers for the FY 2015/2016 fiscal year for contracts/commitments the City has entered into that were not completed as of June 30, 2015, make up \$1,083,000; resulting in savings of \$42,000 in other services and charges and maintenance.

PEG Cable Fund

A portion of the franchise fees collected from the various cable companies known as "PEG" funds are legally restricted for certain purposes. These funds historically have been recorded in the General Fund which fund balance was restricted to account for the legal restriction. During the current year, these funds were moved to a separate fund to account to ensure proper accountability and assist with reporting. The revenues and expenditures are in line with the final amended budget.

CDBG, Forfeiture, Library, Library Restricted and Street Lighting Funds

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

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, 2015. The 2002 Street & Refunding Fund budgeted reflects revenues over expenditures in order to pay off the outstanding debt one year early which will take place during the 2016/2017 fiscal year.

Capital Improvement Funds

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

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, 2015, approximately \$5,232,000 in unfinished projects from fiscal year 2013-14 were completed to be completed.

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

Component Unit

The Economic Development Fund is anticipated to be in-line with budget through the fourth quarter. An adopted budget is not required, per the State Budget Act, for component units and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time.

Enterprise Funds

The enterprise funds' revenues and expenditures are 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. There are no significant items to highlight at this time.

Fiduciary Fund

The Retiree Healthcare Fund is anticipated to be in-line with budget through the fourth quarter. An adopted budget is not required, per the State Budget Act, for fiduciary funds and the information is primarily presented for informational purposes only. There are no significant items to highlight at this time.

The above summary is based on the actual June 30, 2015 balances for all funds at August 24, 2015. 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 23, 2015 with a final report anticipated by the end of October 2015. 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 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

GENERAL FUND

Fund 101 - GENERAL FUND 101

Revenues

| | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|------------|
| Property tax revenue | 14,881,067 | 15,206,800 | 15,313,032 | 15,618,990 | 102 |
| Licenses, permits & charges for services | 3,815,365 | 4,094,461 | 4,429,841 | 4,937,228 | 111 |
| State sources | 4,184,420 | 4,341,470 | 4,421,470 | 4,431,702 | 100 |
| Federal grants | 60,831 | 50,000 | 65,510 | 61,391 | 94 |
| Other revenue | 675,977 | 732,970 | 677,622 | 779,896 | 115 |
| Fines and forfeitures | 512,437 | 525,000 | 525,000 | 513,709 | 98 |
| Interest income | 556,425 | 260,000 | 260,000 | 338,620 | 130 |
| Transfers in | 5,300,000 | 5,300,000 | 5,311,364 | 5,311,364 | 100 |
| TOTAL Revenues | 29,986,522 | 30,510,701 | 31,003,839 | 31,992,898 | 103 |

Expenditures

| | | | | | |
|--|----------------|----------------|----------------|----------------|-----------|
| Personnel services | 3,994 | 4,757 | 34,224 | 34,091 | 100 |
| Supplies | - | - | 750 | 544 | 72 |
| Other services and charges | 6,917 | 10,000 | 10,000 | 7,801 | 78 |
| 101.00-CITY COUNCIL | 10,911 | 14,757 | 44,974 | 42,435 | 94 |
| Personnel services | 381,990 | 453,214 | 441,445 | 425,377 | 96 |
| Supplies | 898 | 800 | 1,800 | 1,777 | 99 |
| Other services and charges | 16,495 | 89,253 | 184,846 | 81,650 | 44 |
| Capital outlay | 500 | - | - | - | 0 |
| 172.00-CITY MANAGER | 399,884 | 543,267 | 628,091 | 508,804 | 81 |
| Personnel services | 503,705 | 630,637 | 799,892 | 784,311 | 98 |
| Supplies | - | - | 16,908 | 12,296 | 73 |
| Other services and charges | 125,910 | 59,769 | 56,395 | 53,224 | 94 |
| Capital outlay | 19,541 | 10,000 | 6,879 | 6,879 | 100 |
| 201.00-FINANCE DEPARTMENT | 649,155 | 700,406 | 880,074 | 856,710 | 97 |
| Personnel services | 588,843 | 609,475 | 604,309 | 597,665 | 99 |
| Supplies | 29,120 | 25,150 | 25,150 | 21,407 | 85 |
| Other services and charges | 81,690 | 140,101 | 125,101 | 104,282 | 83 |
| Capital outlay | 164,524 | 180,929 | 200,929 | 51,272 | 26 |
| 205.00-INFORMATION TECHNOLOGY DEPT | 864,176 | 955,655 | 955,489 | 774,626 | 81 |
| Personnel services | 447,701 | 468,540 | 509,059 | 506,021 | 99 |
| Supplies | 12,305 | 11,700 | 13,700 | 10,372 | 76 |
| Other services and charges | 340,476 | 335,500 | 240,500 | 201,580 | 84 |
| 209.00-ASSESSING DEPARTMENT | 800,481 | 815,740 | 763,259 | 717,973 | 94 |
| Other services and charges | 375,925 | 430,000 | 823,000 | 699,485 | 85 |
| Capital outlay | - | - | 40,000 | 8,170 | 20 |
| 210.00-CITY ATTORNEY, INSURANCE, & CLAIMS | 375,925 | 430,000 | 863,000 | 707,655 | 82 |
| Personnel services | 394,422 | 415,676 | 548,900 | 546,563 | 100 |
| Supplies | 21,600 | 21,000 | 49,000 | 38,730 | 79 |
| Other services and charges | 75,115 | 96,850 | 132,055 | 125,580 | 95 |
| 215.00-CLERK'S OFFICE | 491,137 | 533,526 | 729,955 | 710,873 | 97 |
| Other services and charges | - | - | - | - | 0 |
| 228.00-Internal Technology | - | - | - | - | 0 |
| Personnel services | 217,631 | 232,955 | 251,849 | 239,408 | 95 |
| Supplies | 23,597 | 26,500 | 43,952 | 39,292 | 89 |
| Other services and charges | 44,748 | 59,180 | 41,680 | 36,816 | 88 |
| 253.00-TREASURY | 285,975 | 318,635 | 337,481 | 315,516 | 93 |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE | 2014-15 | 2014-15 | YTD BALANCE | % BDGT USED |
|---|--|--------------------|-------------------|--|----------------|
| | 06/30/2014 <small>NORMAL (ABNORMAL)</small> | ORIGINAL BUDGET | AMENDED BUDGET | 06/30/2015 <small>NORMAL (ABNORMAL)</small> | |
| Personnel services | 302,424 | 284,510 | 355,259 | 352,856 | 99 |
| Supplies | 17,079 | 24,800 | 16,300 | 13,846 | 85 |
| Other services and charges | 430,309 | 429,305 | 406,071 | 372,792 | 92 |
| Capital outlay | 170,102 | 130,000 | 401,197 | 392,481 | 98 |
| 265.00-FACILITY MANAGEMENT | 919,913 | 868,615 | 1,178,827 | 1,131,975 | 96 |
| Personnel services | 367,792 | 368,446 | 356,756 | 356,500 | 100 |
| Supplies | - | - | 1,000 | 890 | 89 |
| Other services and charges | 55,660 | 91,700 | 77,700 | 65,429 | 84 |
| Capital outlay | - | - | 16,000 | - | 0 |
| 270.00-HUMAN RESOURCES | 423,452 | 460,146 | 451,456 | 422,819 | 94 |
| Personnel services | 396,166 | 441,565 | 405,829 | 399,265 | 98 |
| Supplies | 9,175 | 9,850 | 9,850 | 9,504 | 96 |
| Other services and charges | 434,806 | 480,678 | 392,678 | 345,943 | 88 |
| Capital outlay | 6,286 | 7,000 | - | - | 0 |
| 295.00-NEIGHBORHOOD & BUSINESS REL GROUP | 846,432 | 939,093 | 808,357 | 754,712 | 93 |
| Personnel services | 820,384 | 948,863 | - | - | 0 |
| Supplies | 40,212 | 55,000 | - | - | 0 |
| Other services and charges | 595,873 | 454,700 | - | - | 0 |
| Capital outlay | 136,510 | 70,000 | - | - | 0 |
| 299.00-GENERAL ADMINISTRATION | 1,592,980 | 1,528,563 | - | - | 0 |
| Personnel services | 10,235,192 | 10,337,359 | 10,427,441 | 10,398,085 | 100 |
| Supplies | 321,444 | 229,500 | 266,250 | 257,669 | 97 |
| Other services and charges | 1,010,823 | 1,138,600 | 1,065,700 | 974,116 | 91 |
| Capital outlay | 97,616 | 174,800 | 165,265 | 146,556 | 89 |
| 301.00-POLICE DEPARTMENT | 11,665,074 | 11,880,259 | 11,924,656 | 11,776,425 | 99 |
| Personnel services | 3,847,426 | 3,900,193 | 4,005,388 | 3,971,774 | 99 |
| Supplies | 121,974 | 144,485 | 153,485 | 144,329 | 94 |
| Other services and charges | 530,835 | 569,430 | 516,730 | 473,654 | 92 |
| Capital outlay | 609,956 | 179,000 | 172,755 | 154,416 | 89 |
| 337.00-FIRE DEPARTMENT | 5,110,191 | 4,793,108 | 4,848,358 | 4,744,174 | 98 |
| Personnel services | 1,381,994 | 1,367,391 | 1,472,846 | 1,455,021 | 99 |
| Supplies | 26,673 | 35,600 | 44,650 | 42,112 | 94 |
| Other services and charges | 99,507 | 110,459 | 116,229 | 93,989 | 81 |
| Capital outlay | 45,993 | 23,500 | 222,500 | 22,387 | 10 |
| Allocated to other funds | - | - | (16,438) | (15,950) | 97 |
| 371.00-COMMUNITY DEVELOPMENT-BUILDING | 1,554,168 | 1,536,950 | 1,839,787 | 1,597,559 | 87 |
| Personnel services | 272,677 | 270,667 | 283,963 | 266,650 | 94 |
| Supplies | 29,580 | 11,200 | 13,700 | 11,588 | 85 |
| Other services and charges | 369,882 | 337,140 | 405,042 | 366,712 | 91 |
| Capital outlay | 204,307 | - | 30,725 | 30,724 | 100 |
| 442.00-DPS ADMINISTRATION DIVISION | 876,446 | 619,007 | 733,430 | 675,675 | 92 |
| Personnel services | 472,330 | 496,320 | 493,047 | 489,606 | 99 |
| Supplies | 508 | 2,000 | 3,500 | 2,652 | 76 |
| Other services and charges | 94,561 | 107,750 | 103,622 | 97,391 | 94 |
| Capital outlay | - | 40,000 | 175,365 | 89,867 | 51 |
| Allocated to other funds | (371,751) | (371,784) | (371,784) | (371,784) | 100 |
| 442.10-DPS ENGINEERING DIVISION | 195,648 | 274,286 | 403,750 | 307,731 | 76 |
| Personnel services | 2,179,878 | 2,121,339 | 2,176,392 | 2,168,961 | 100 |
| Supplies | 72,031 | 102,815 | 90,815 | 78,704 | 87 |
| Other services and charges | 283,260 | 326,325 | 390,607 | 344,853 | 88 |
| Capital outlay | 327,697 | 56,200 | 146,850 | 13,480 | 9 |
| Allocated to other funds | (2,279,920) | (1,877,000) | (1,887,000) | (1,946,104) | 103 |
| Maintenance | - | 151,700 | 103,850 | 97,605 | 94 |
| 442.20-DPS FIELD OPERATIONS DIVISION | 582,947 | 881,379 | 1,021,514 | 757,500 | 74 |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE | 2014-15 | 2014-15 | YTD BALANCE | % BDGT USED |
|--|--|--------------------|-------------------|--|----------------|
| | 06/30/2014 <small>NORMAL (ABNORMAL)</small> | ORIGINAL BUDGET | AMENDED BUDGET | 06/30/2015 <small>NORMAL (ABNORMAL)</small> | |
| Personnel services | 339,989 | 396,878 | 309,231 | 302,046 | 98 |
| Supplies | 17,927 | 24,600 | 31,600 | 28,435 | 90 |
| Other services and charges | 459,099 | 379,640 | 381,190 | 330,594 | 87 |
| Capital outlay | - | 110,000 | 110,000 | - | 0 |
| Allocated to other funds | - | - | (20,000) | (11,396) | 57 |
| 442.30-DPS FLEET ASSET DIVISION | 817,015 | 911,118 | 812,021 | 649,679 | 80 |
| Personnel services | - | - | 31,256 | 31,013 | 99 |
| Supplies | - | - | 9,642 | 6,234 | 65 |
| 665.00-NOVI YOUTH ASSISTANCE | - | - | 40,898 | 37,246 | 91 |
| Other services and charges | - | - | 9,000 | 5,917 | 66 |
| 803.00-HISTORICAL COMMISSION | - | - | 9,000 | 5,917 | 66 |
| Personnel services | 472,715 | 510,030 | 491,547 | 457,509 | 93 |
| Supplies | 4,936 | 8,850 | 8,850 | 5,506 | 62 |
| Other services and charges | 109,295 | 312,605 | 339,005 | 43,665 | 13 |
| 807.00-COMMUNITY DEVELOPMENT-PLANNING | 586,947 | 831,485 | 839,402 | 506,680 | 60 |
| Transfers out | 259,212 | 588,000 | 1,025,654 | 1,025,654 | 100 |
| 940.00-TRANSFER TO OTHER FUNDS | 259,212 | 588,000 | 1,025,654 | 1,025,654 | 100 |
| TOTAL Expenditures | 29,308,071 | 30,423,995 | 31,139,433 | 29,028,339 | 93 |

| Fund 101 - GENERAL FUND 101: | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|------------|
| TOTAL REVENUES | 29,986,522 | 30,510,701 | 31,003,839 | 31,992,898 | 103 |
| TOTAL EXPENDITURES | 29,308,071 | 30,423,995 | 31,139,433 | 29,028,339 | 93 |
| NET OF REVENUES & EXPENDITURES | 678,451 | 86,706 | (135,594) | 2,964,559 | |

SPECIAL REVENUE FUNDS

Fund 202 - MAJOR STREET FUND 202

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|-----------|
| State sources | 2,725,842 | 2,642,955 | 2,811,200 | 2,831,461 | 101 |
| Other revenue | 618 | - | 8,000 | 7,908 | 99 |
| Interest income | 4,283 | 2,000 | 2,000 | 1,050 | 52 |
| Transfers in | 79,730 | 195,000 | 596,400 | - | 0 |
| TOTAL Revenues | 2,810,473 | 2,839,955 | 3,417,600 | 2,840,419 | 83 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|-----------|
| Transfers out | 1,213,000 | - | 673,736 | 673,736 | 100 |
| Other services and charges | 86,570 | 87,955 | 88,090 | 88,090 | 100 |
| Capital outlay | 901,709 | 1,528,141 | 1,123,641 | 443,530 | 39 |
| Maintenance | 1,701,768 | 1,300,900 | 1,522,766 | 1,391,571 | 91 |
| TOTAL Expenditures | 3,903,046 | 2,916,996 | 3,408,233 | 2,596,927 | 76 |

| Fund 202 - MAJOR STREET FUND 202: | | | | | |
|---|--------------------|------------------|------------------|------------------|-----------|
| TOTAL REVENUES | 2,810,473 | 2,839,955 | 3,417,600 | 2,840,419 | 83 |
| TOTAL EXPENDITURES | 3,903,046 | 2,916,996 | 3,408,233 | 2,596,927 | 76 |
| NET OF REVENUES & EXPENDITURES | (1,092,573) | (77,041) | 9,367 | 243,492 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 203 - LOCAL STREET FUND 203

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|-----------|
| State sources | 968,895 | 958,656 | 1,040,368 | 1,015,955 | 98 |
| Other revenue | 14,937 | - | 9,200 | 9,206 | 100 |
| Interest income | 5,404 | 2,000 | 2,135 | 5,429 | 254 |
| Transfers in | 3,024,000 | 3,025,000 | 3,085,700 | 3,085,700 | 100 |
| TOTAL Revenues | 4,013,236 | 3,985,656 | 4,137,403 | 4,116,290 | 99 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|-----------|
| Transfers out | 1,779,000 | - | 2,815,466 | 2,815,466 | 100 |
| Other services and charges | 75,150 | 76,505 | 76,640 | 76,640 | 100 |
| Capital outlay | 1,673,654 | 2,690,000 | - | - | 0 |
| Maintenance | 1,449,656 | 1,339,050 | 1,591,950 | 1,280,938 | 80 |
| TOTAL Expenditures | 4,977,460 | 4,105,555 | 4,484,056 | 4,173,044 | 93 |

| Fund 203 - LOCAL STREET FUND 203: | | | | | |
|---|------------------|------------------|------------------|------------------|-----------|
| TOTAL REVENUES | 4,013,236 | 3,985,656 | 4,137,403 | 4,116,290 | 99 |
| TOTAL EXPENDITURES | 4,977,460 | 4,105,555 | 4,484,056 | 4,173,044 | 93 |
| NET OF REVENUES & EXPENDITURES | (964,225) | (119,899) | (346,653) | (56,754) | |

Fund 204 - MUNICIPAL STREET FUND 204

| Revenues | | | | | |
|--|------------------|------------------|------------------|------------------|------------|
| Other revenue | 397,498 | 260,000 | 555,619 | 520,761 | 94 |
| Interest income | 40,477 | 8,000 | 106,135 | 48,598 | 46 |
| Transfers in | 342,429 | - | 390,000 | 389,012 | 100 |
| Special assessments levied | 12,909 | 15,000 | 15,000 | 16,782 | 112 |
| Property tax revenue | 4,293,742 | 4,488,000 | 4,488,000 | 4,743,597 | 106 |
| Licenses, permits & charges for services | - | - | 18,500 | 10,700 | 58 |
| Federal grants | - | - | 10,813 | 10,814 | 100 |
| Special assessment interest | 4,647 | 5,000 | 5,000 | 98 | 2 |
| TOTAL Revenues | 5,091,702 | 4,776,000 | 5,589,067 | 5,740,361 | 103 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|-----------|
| Transfers out | 4,859,130 | 3,220,000 | 3,771,247 | 3,174,847 | 84 |
| Other services and charges | 115,795 | 119,440 | 118,075 | 116,075 | 98 |
| Capital outlay | 741,813 | 1,033,290 | 1,625,347 | (1,042) | 0 |
| Maintenance | 465,370 | 493,900 | 388,129 | 299,770 | 77 |
| TOTAL Expenditures | 6,182,108 | 4,866,630 | 5,902,798 | 3,589,650 | 61 |

| Fund 204 - MUNICIPAL STREET FUND 204: | | | | | |
|--|--------------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 5,091,702 | 4,776,000 | 5,589,067 | 5,740,361 | 103 |
| TOTAL EXPENDITURES | 6,182,108 | 4,866,630 | 5,902,798 | 3,589,650 | 61 |
| NET OF REVENUES & EXPENDITURES | (1,090,406) | (90,630) | (313,731) | 2,150,711 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 205 - PUBLIC SAFETY FUND 205

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------|
| Interest income | 130,958 | 23,000 | 43,000 | 51,451 | 120 |
| Property tax revenue | 4,211,853 | 4,273,000 | 4,348,000 | 4,390,579 | 101 |
| TOTAL Revenues | 4,342,810 | 4,296,000 | 4,391,000 | 4,442,030 | 101 |

| Expenditures | | | | | |
|---------------------------|------------------|------------------|------------------|------------------|------------|
| Transfers out | 5,300,000 | 5,300,000 | 5,300,000 | 5,300,000 | 100 |
| TOTAL Expenditures | 5,300,000 | 5,300,000 | 5,300,000 | 5,300,000 | 100 |

| Fund 205 - PUBLIC SAFETY FUND 205: | | | | | |
|---|------------------|--------------------|------------------|------------------|------------|
| TOTAL REVENUES | 4,342,810 | 4,296,000 | 4,391,000 | 4,442,030 | 101 |
| TOTAL EXPENDITURES | 5,300,000 | 5,300,000 | 5,300,000 | 5,300,000 | 100 |
| NET OF REVENUES & EXPENDITURES | (957,190) | (1,004,000) | (909,000) | (857,970) | |

Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND

| Revenues | | | | | |
|-----------------------------|------------------|------------------|------------------|------------------|-----------|
| Other revenue | 23,028 | 5,000 | 10,400 | 10,459 | 101 |
| Interest income | 6,874 | 5,000 | 5,000 | (2,484) | -50 |
| Transfers in | 264,902 | 591,000 | 978,769 | 978,768 | 100 |
| Property tax revenue | 1,137,385 | 1,154,000 | 1,155,123 | 1,185,648 | 103 |
| Federal grants | 87,923 | - | 32,650 | 32,654 | 100 |
| State grants | 204,949 | - | 385,000 | - | 0 |
| Program revenue | 1,156,062 | 1,059,882 | 1,085,462 | 1,132,702 | 104 |
| Older adult program revenue | 204,077 | 183,330 | 179,610 | 170,142 | 95 |
| Donations | 20,000 | 20,000 | 59,900 | 59,900 | 100 |
| TOTAL Revenues | 3,105,201 | 3,018,212 | 3,891,914 | 3,567,789 | 92 |

| Expenditures | | | | | |
|----------------------------------|------------------|------------------|------------------|------------------|-----------|
| Other services and charges | 521,460 | 462,116 | 470,108 | 432,950 | 92 |
| Capital outlay | 1,148,879 | 589,992 | 1,492,658 | 413,597 | 28 |
| Personnel services | 868,673 | 871,104 | 1,032,581 | 995,431 | 96 |
| Supplies | 26,534 | 40,180 | 57,057 | 42,583 | 75 |
| Program expenditures | 682,823 | 764,010 | 707,000 | 625,166 | 88 |
| Older Adult Program Expenditures | 244,786 | 290,932 | 243,085 | 235,466 | 97 |
| TOTAL Expenditures | 3,493,155 | 3,018,334 | 4,002,489 | 2,745,193 | 69 |

| Fund 208 - PARKS, RECREATION & CULTURAL SVCS FUND: | | | | | |
|---|------------------|------------------|------------------|------------------|-----------|
| TOTAL REVENUES | 3,105,201 | 3,018,212 | 3,891,914 | 3,567,789 | 92 |
| TOTAL EXPENDITURES | 3,493,155 | 3,018,334 | 4,002,489 | 2,745,193 | 69 |
| NET OF REVENUES & EXPENDITURES | (387,954) | (122) | (110,575) | 822,596 | |

Fund 209 - TREE FUND 209

| Revenues | | | | | |
|-----------------------|----------------|---------------|----------------|------------------|------------|
| Other revenue | 200,207 | 80,000 | 680,000 | 1,292,075 | 190 |
| Interest income | 43,699 | 14,000 | 14,000 | 10,654 | 76 |
| TOTAL Revenues | 243,906 | 94,000 | 694,000 | 1,302,730 | 188 |

| Expenditures | | | | | |
|----------------------------|----------------|----------------|----------------|----------------|-----------|
| Other services and charges | 151,807 | 127,900 | 172,280 | 107,007 | 62 |
| TOTAL Expenditures | 151,807 | 127,900 | 172,280 | 107,007 | 62 |

| Fund 209 - TREE FUND 209: | | | | | |
|---|----------------|-----------------|----------------|------------------|------------|
| TOTAL REVENUES | 243,906 | 94,000 | 694,000 | 1,302,730 | 188 |
| TOTAL EXPENDITURES | 151,807 | 127,900 | 172,280 | 107,007 | 62 |
| NET OF REVENUES & EXPENDITURES | 92,099 | (33,900) | 521,720 | 1,195,722 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 210 - DRAIN FUND 210

| Revenues | | | | | |
|-----------------------|----------------|---------------|----------------|----------------|-----------|
| Other revenue | 9,701 | 10,000 | 10,000 | 9,869 | 99 |
| Interest income | 152,934 | 31,000 | 113,750 | 90,788 | 80 |
| Property tax revenue | 315,771 | - | (8,000) | 9,920 | -124 |
| TOTAL Revenues | 478,407 | 41,000 | 115,750 | 110,577 | 96 |

| Expenditures | | | | | |
|----------------------------|----------------|------------------|------------------|----------------|-----------|
| Other services and charges | 86,947 | 64,298 | 72,127 | 53,609 | 74 |
| Capital outlay | 16,947 | 670,940 | 1,247,835 | 188,521 | 15 |
| Maintenance | 382,988 | 585,000 | 547,000 | 499,720 | 91 |
| TOTAL Expenditures | 486,882 | 1,320,238 | 1,866,962 | 741,851 | 40 |

| | | | | | |
|---|----------------|--------------------|--------------------|------------------|-----------|
| Fund 210 - DRAIN FUND 210: | | | | | |
| TOTAL REVENUES | 478,407 | 41,000 | 115,750 | 110,577 | 96 |
| TOTAL EXPENDITURES | 486,882 | 1,320,238 | 1,866,962 | 741,851 | 40 |
| NET OF REVENUES & EXPENDITURES | (8,475) | (1,279,238) | (1,751,212) | (631,274) | |

Fund 263 - PEG CABLE FUND

| Revenues | | | | | |
|--|----------|----------|----------------|----------------|------------|
| Interest income | - | - | - | (411) | 100 |
| Transfers in | - | - | 272,654 | 272,654 | 100 |
| Licenses, permits & charges for services | - | - | 196,200 | 248,108 | 126 |
| TOTAL Revenues | - | - | 468,854 | 520,351 | 111 |

| Expenditures | | | | | |
|----------------------------|----------|----------|----------------|----------------|------------|
| Other services and charges | - | - | 85,000 | 98,535 | 116 |
| Capital outlay | - | - | 7,000 | - | 0 |
| Personnel services | - | - | 16,200 | 14,358 | 89 |
| TOTAL Expenditures | - | - | 108,200 | 112,893 | 104 |

| | | | | | |
|---|----------|----------|----------------|----------------|------------|
| Fund 263 - PEG CABLE FUND: | | | | | |
| TOTAL REVENUES | - | - | 468,854 | 520,351 | 111 |
| TOTAL EXPENDITURES | - | - | 108,200 | 112,893 | 104 |
| NET OF REVENUES & EXPENDITURES | - | - | 360,654 | 407,458 | |

Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND

| Revenues | | | | | |
|-----------------------|----------|----------|----------------|---------------|-----------|
| Federal grants | - | - | 163,159 | 68,848 | 42 |
| TOTAL Revenues | - | - | 163,159 | 68,848 | 42 |

| Expenditures | | | | | |
|----------------------------|----------|----------|----------------|---------------|-----------|
| Other services and charges | - | - | 163,159 | 68,848 | 42 |
| TOTAL Expenditures | - | - | 163,159 | 68,848 | 42 |

| | | | | | |
|---|----------|----------|----------------|---------------|-----------|
| Fund 264 - COMMUNITY DEVELOPMENT BLOCK GRANT FUND: | | | | | |
| TOTAL REVENUES | - | - | 163,159 | 68,848 | 42 |
| TOTAL EXPENDITURES | - | - | 163,159 | 68,848 | 42 |
| NET OF REVENUES & EXPENDITURES | - | - | - | - | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 265 - CONTRIBUTIONS & DONATION265

| Revenues | | | | | |
|-----------------------|--------------|--------------|----------|----------|----------|
| Interest income | 774 | 1,100 | - | - | 0 |
| Donations | 3,833 | 1,000 | - | - | 0 |
| TOTAL Revenues | 4,607 | 2,100 | - | - | 0 |

| Expenditures | | | | | |
|----------------------------|--------------|--------------|----------------|----------------|------------|
| Transfers out | 5,690 | 3,000 | 237,133 | 237,132 | 100 |
| Other services and charges | 667 | 600 | - | - | 0 |
| Supplies | 1,588 | 1,500 | - | - | 0 |
| TOTAL Expenditures | 7,945 | 5,100 | 237,133 | 237,132 | 100 |

| Fund 265 - CONTRIBUTIONS & DONATION265: | | | | | |
|--|----------------|----------------|------------------|------------------|------------|
| TOTAL REVENUES | 4,607 | 2,100 | - | - | 0 |
| TOTAL EXPENDITURES | 7,945 | 5,100 | 237,133 | 237,132 | 100 |
| NET OF REVENUES & EXPENDITURES | (3,338) | (3,000) | (237,133) | (237,132) | |

Fund 266 - FORFEITURE FUND 266

| Revenues | | | | | |
|-----------------------|----------------|----------------|----------------|----------------|-----------|
| Other revenue | 2,882 | 3,000 | 37,304 | 37,816 | 101 |
| Interest income | 2,016 | 2,500 | 2,500 | 891 | 36 |
| Federal grants | 541 | - | 5,027 | 5,027 | 100 |
| Fines and forfeitures | 390,617 | 150,805 | 83,853 | 62,220 | 74 |
| TOTAL Revenues | 396,056 | 156,305 | 128,684 | 105,955 | 82 |

| Expenditures | | | | | |
|----------------------------|----------------|----------------|----------------|----------------|-----------|
| Other services and charges | 73,819 | 1,865 | 87,500 | 73,698 | 84 |
| Capital outlay | 220,464 | 144,440 | 139,440 | 138,316 | 99 |
| Supplies | 6,865 | 10,000 | 34,225 | 30,889 | 90 |
| TOTAL Expenditures | 301,147 | 156,305 | 261,165 | 242,904 | 93 |

| Fund 266 - FORFEITURE FUND 266: | | | | | |
|---|----------------|----------------|------------------|------------------|-----------|
| TOTAL REVENUES | 396,056 | 156,305 | 128,684 | 105,955 | 82 |
| TOTAL EXPENDITURES | 301,147 | 156,305 | 261,165 | 242,904 | 93 |
| NET OF REVENUES & EXPENDITURES | 94,909 | - | (132,481) | (136,949) | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 268 - LIBRARY FUND 268

| Revenues | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|------------|
| State sources | 30,103 | 20,000 | 20,000 | 32,841 | 164 |
| Other revenue | 60,029 | 59,500 | 59,500 | 57,549 | 97 |
| Interest income | 59,838 | 25,700 | 25,700 | 36,565 | 142 |
| Property tax revenue | 2,276,337 | 2,309,000 | 2,309,000 | 2,372,929 | 103 |
| Donations | 9,732 | 5,000 | 5,000 | 22,052 | 441 |
| Fines and forfeitures | 148,183 | 147,000 | 147,000 | 148,216 | 101 |
| TOTAL Revenues | 2,584,221 | 2,566,200 | 2,566,200 | 2,670,152 | 104 |
| Expenditures | | | | | |
| Other services and charges | 445,717 | 451,150 | 451,150 | 440,830 | 98 |
| Capital outlay | 33,914 | 53,550 | 29,000 | 7,020 | 24 |
| Personnel services | 1,860,412 | 1,965,900 | 1,939,788 | 1,839,830 | 95 |
| Supplies | 511,494 | 585,600 | 585,600 | 477,694 | 82 |
| Contingencies | - | - | 24,550 | - | 0 |
| TOTAL Expenditures | 2,851,537 | 3,056,200 | 3,030,088 | 2,765,374 | 91 |

| Fund 268 - LIBRARY FUND 268: | | | | | |
|---|------------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 2,584,221 | 2,566,200 | 2,566,200 | 2,670,152 | 104 |
| TOTAL EXPENDITURES | 2,851,537 | 3,056,200 | 3,030,088 | 2,765,374 | 91 |
| NET OF REVENUES & EXPENDITURES | (267,316) | (490,000) | (463,888) | (95,222) | |

Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269

| Revenues | | | | | |
|----------------------------|---------------|----------|---------------|---------------|------------|
| Interest income | 51,111 | - | - | 31,696 | 100 |
| Donations | 13,531 | - | 62,333 | 32,331 | 52 |
| TOTAL Revenues | 64,641 | - | 62,333 | 64,027 | 103 |
| Expenditures | | | | | |
| Other services and charges | - | - | - | 92 | 100 |
| Supplies | 26,169 | - | 30,271 | 25,090 | 83 |
| TOTAL Expenditures | 26,169 | - | 30,271 | 25,183 | 83 |

| Fund 269 - LIBRARY CONTRIBUTED (WALKER LIBRARY) 269: | | | | | |
|---|---------------|----------|---------------|---------------|------------|
| TOTAL REVENUES | 64,641 | - | 62,333 | 64,027 | 103 |
| TOTAL EXPENDITURES | 26,169 | - | 30,271 | 25,183 | 83 |
| NET OF REVENUES & EXPENDITURES | 38,472 | - | 32,062 | 38,845 | |

Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST

| Revenues | | | | | |
|----------------------------|--------------|----------|---------------|--------------|-----------|
| Interest income | 87 | - | 150 | 117 | 78 |
| TOTAL Revenues | 87 | - | 150 | 117 | 78 |
| Expenditures | | | | | |
| Other services and charges | 9,895 | - | 10,000 | 8,860 | 89 |
| TOTAL Expenditures | 9,895 | - | 10,000 | 8,860 | 89 |

| Fund 854 - STREET LIGHTING 204109 - WEST OAKS ST: | | | | | |
|--|----------------|----------|----------------|----------------|-----------|
| TOTAL REVENUES | 87 | - | 150 | 117 | 78 |
| TOTAL EXPENDITURES | 9,895 | - | 10,000 | 8,860 | 89 |
| NET OF REVENUES & EXPENDITURES | (9,807) | - | (9,850) | (8,743) | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE

| Revenues | | | | | |
|----------------------------|--------------|----------|--------------|--------------|------------|
| Interest income | 5 | - | - | 8 | 100 |
| Special assessments levied | 3,300 | - | 3,300 | 3,300 | 100 |
| TOTAL Revenues | 3,305 | - | 3,300 | 3,308 | 100 |

| Expenditures | | | | | |
|----------------------------|--------------|----------|--------------|--------------|-----------|
| Other services and charges | 2,914 | - | 3,800 | 3,459 | 91 |
| TOTAL Expenditures | 2,914 | - | 3,800 | 3,459 | 91 |

| Fund 855 - STREET LIGHTING 204 81 - WEST LAKE DRIVE: | | | | | |
|---|--------------|----------|--------------|--------------|------------|
| TOTAL REVENUES | 3,305 | - | 3,300 | 3,308 | 100 |
| TOTAL EXPENDITURES | 2,914 | - | 3,800 | 3,459 | 91 |
| NET OF REVENUES & EXPENDITURES | 391 | - | (500) | (151) | |

Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST

| Revenues | | | | | |
|----------------------------|---------------|----------|---------------|---------------|------------|
| Other revenue | 6,900 | - | - | - | 0 |
| Interest income | 58 | - | - | 84 | 100 |
| Special assessments levied | 15,000 | - | 15,000 | 15,000 | 100 |
| TOTAL Revenues | 21,958 | - | 15,000 | 15,084 | 101 |

| Expenditures | | | | | |
|----------------------------|----------------|----------|---------------|--------------|-----------|
| Other services and charges | 8,959 | - | 10,000 | 2,003 | 20 |
| Capital outlay | 466,750 | - | - | - | 0 |
| TOTAL Expenditures | 475,709 | - | 10,000 | 2,003 | 20 |

| Fund 856 - STREET LIGHTING 204108 - TOWN CENTER ST : | | | | | |
|---|------------------|----------|---------------|---------------|------------|
| TOTAL REVENUES | 21,958 | - | 15,000 | 15,084 | 101 |
| TOTAL EXPENDITURES | 475,709 | - | 10,000 | 2,003 | 20 |
| NET OF REVENUES & EXPENDITURES | (453,751) | - | 5,000 | 13,081 | |

PERMANENT FUND

Fund 211 - DRAIN PERPETUAL MAINT 211

| Revenues | | | | | |
|-----------------------|----------------|---------------|----------------|----------------|------------|
| Interest income | 154,399 | 75,000 | 150,000 | 173,064 | 115 |
| Tap-in fees | - | 5,000 | 5,000 | 24,252 | 485 |
| TOTAL Revenues | 154,399 | 80,000 | 155,000 | 197,316 | 127 |

| Fund 211 - DRAIN PERPETUAL MAINT 211: | | | | | |
|--|----------------|---------------|----------------|----------------|------------|
| TOTAL REVENUES | 154,399 | 80,000 | 155,000 | 197,316 | 127 |
| TOTAL EXPENDITURES | - | - | - | - | 0 |
| NET OF REVENUES & EXPENDITURES | 154,399 | 80,000 | 155,000 | 197,316 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

DEBT FUNDS

Fund 317 - LIBRARY CONSTRUCTION DEBT FUND

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------|
| Interest income | 302 | 100 | 600 | 540 | 90 |
| Property tax revenue | 1,134,064 | 1,111,873 | 1,122,873 | 1,141,260 | 102 |
| TOTAL Revenues | 1,134,366 | 1,111,973 | 1,123,473 | 1,141,800 | 102 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|------------|
| Other services and charges | - | 5,223 | 400 | 400 | 100 |
| Debt service | 1,124,360 | 1,106,750 | 1,107,000 | 1,107,000 | 100 |
| TOTAL Expenditures | 1,124,360 | 1,111,973 | 1,107,400 | 1,107,400 | 100 |

| Fund 317 - LIBRARY CONSTRUCTION DEBT FUND: | | | | | |
|---|------------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 1,134,366 | 1,111,973 | 1,123,473 | 1,141,800 | 102 |
| TOTAL EXPENDITURES | 1,124,360 | 1,111,973 | 1,107,400 | 1,107,400 | 100 |
| NET OF REVENUES & EXPENDITURES | 10,006 | - | 16,073 | 34,400 | |

Fund 395 - 2010 REFUNDING BONDS

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------|
| Interest income | 75 | 50 | 50 | 141 | 282 |
| Property tax revenue | 1,029,037 | 1,035,713 | 1,040,713 | 1,065,166 | 102 |
| TOTAL Revenues | 1,029,112 | 1,035,763 | 1,040,763 | 1,065,307 | 102 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|------------|
| Other services and charges | - | 5,223 | 400 | 400 | 100 |
| Debt service | 1,018,048 | 1,030,540 | 1,029,038 | 1,029,138 | 100 |
| TOTAL Expenditures | 1,018,048 | 1,035,763 | 1,029,438 | 1,029,538 | 100 |

| Fund 395 - 2010 REFUNDING BONDS: | | | | | |
|---|------------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 1,029,112 | 1,035,763 | 1,040,763 | 1,065,307 | 102 |
| TOTAL EXPENDITURES | 1,018,048 | 1,035,763 | 1,029,438 | 1,029,538 | 100 |
| NET OF REVENUES & EXPENDITURES | 11,064 | - | 11,325 | 35,770 | |

Fund 397 - 2002 STREET & REFUNDING 397

| Revenues | | | | | |
|-----------------------|----------------|------------------|------------------|------------------|------------|
| Interest income | 247 | 125 | 1,078 | 1,074 | 100 |
| Property tax revenue | 780,142 | 1,131,458 | 1,126,458 | 1,134,898 | 101 |
| TOTAL Revenues | 780,390 | 1,131,583 | 1,127,536 | 1,135,972 | 101 |

| Expenditures | | | | | |
|----------------------------|----------------|----------------|----------------|----------------|------------|
| Other services and charges | - | 5,223 | 400 | 400 | 100 |
| Debt service | 749,548 | 751,860 | 750,907 | 750,906 | 100 |
| TOTAL Expenditures | 749,548 | 757,083 | 751,307 | 751,306 | 100 |

| Fund 397 - 2002 STREET & REFUNDING 397: | | | | | |
|--|----------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 780,390 | 1,131,583 | 1,127,536 | 1,135,972 | 101 |
| TOTAL EXPENDITURES | 749,548 | 757,083 | 751,307 | 751,306 | 100 |
| NET OF REVENUES & EXPENDITURES | 30,842 | 374,500 | 376,229 | 384,666 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 841 - 12 MILE ROAD SAD DEBT 204155

| Revenues | | | | | |
|-----------------------------|------------------|----------|------------------|------------------|------------|
| Interest income | 100,069 | - | 850 | 26 | 3 |
| Special assessments levied | 1,646,861 | - | 1,762,306 | 1,762,142 | 100 |
| Special assessment interest | 114,223 | - | 78,694 | 78,694 | 100 |
| TOTAL Revenues | 1,861,154 | - | 1,841,850 | 1,840,862 | 100 |

| Expenditures | | | | | |
|---------------------------|------------------|----------|------------------|------------------|------------|
| Transfers out | 342,429 | - | 390,000 | 388,000 | 99 |
| Debt service | 1,518,725 | - | 1,451,850 | 1,451,850 | 100 |
| TOTAL Expenditures | 1,861,154 | - | 1,841,850 | 1,839,850 | 100 |

| Fund 841 - 12 MILE ROAD SAD DEBT 204155: | | | | | |
|---|------------------|----------|------------------|------------------|------------|
| TOTAL REVENUES | 1,861,154 | - | 1,841,850 | 1,840,862 | 100 |
| TOTAL EXPENDITURES | 1,861,154 | - | 1,841,850 | 1,839,850 | 100 |
| NET OF REVENUES & EXPENDITURES | - | - | - | 1,012 | |

CAPITAL IMPROVEMENT FUNDS

Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235

| Revenues | | | | | |
|-----------------------|---------------|---------------|---------------|---------------|-----------|
| Interest income | 62,391 | 18,000 | 48,000 | 23,194 | 48 |
| TOTAL Revenues | 62,391 | 18,000 | 48,000 | 23,194 | 48 |

| Expenditures | | | | | |
|----------------------------|------------|--------------|------------|------------|------------|
| Other services and charges | 360 | 1,865 | 400 | 400 | 100 |
| TOTAL Expenditures | 360 | 1,865 | 400 | 400 | 100 |

| Fund 235 - SPECIAL ASSESSMENT REVOLVING FUND 235: | | | | | |
|--|---------------|---------------|---------------|---------------|------------|
| TOTAL REVENUES | 62,391 | 18,000 | 48,000 | 23,194 | 48 |
| TOTAL EXPENDITURES | 360 | 1,865 | 400 | 400 | 100 |
| NET OF REVENUES & EXPENDITURES | 62,031 | 16,135 | 47,600 | 22,794 | |

Fund 402 - GUN RANGE FACILITY FUND

| Revenues | | | | | |
|--|----------|----------------|----------------|----------------|------------|
| Interest income | - | - | 107 | 120 | 112 |
| Licenses, permits & charges for services | - | 135,000 | 107,800 | 110,425 | 102 |
| TOTAL Revenues | - | 135,000 | 107,907 | 110,545 | 102 |

| Fund 402 - GUN RANGE FACILITY FUND: | | | | | |
|--|----------|----------------|----------------|----------------|------------|
| TOTAL REVENUES | - | 135,000 | 107,907 | 110,545 | 102 |
| TOTAL EXPENDITURES | - | - | - | - | 0 |
| NET OF REVENUES & EXPENDITURES | - | 135,000 | 107,907 | 110,545 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
PERIOD ENDING 06/30/2015
% Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 403 - Street Improvement Fund

| Revenues | | | | | |
|-----------------------|------------------|----------|------------------|------------------|------------|
| Interest income | 492 | - | (492) | (492) | 100 |
| Transfers in | 4,747,400 | - | 3,578,349 | 3,578,349 | 100 |
| TOTAL Revenues | 4,747,892 | - | 3,577,857 | 3,577,857 | 100 |

| Expenditures | | | | | |
|---------------------------|----------|----------|------------------|------------------|-----------|
| Capital outlay | - | - | 8,325,749 | 5,232,490 | 63 |
| TOTAL Expenditures | - | - | 8,325,749 | 5,232,490 | 63 |

| Fund 403 - Street Improvement Fund: | | | | | |
|--|------------------|----------|--------------------|--------------------|------------|
| TOTAL REVENUES | 4,747,892 | - | 3,577,857 | 3,577,857 | 100 |
| TOTAL EXPENDITURES | - | - | 8,325,749 | 5,232,490 | 63 |
| NET OF REVENUES & EXPENDITURES | 4,747,892 | - | (4,747,892) | (1,654,633) | |

COMPONENT UNIT

Fund 566 - ECONOMIC DEVELOPMENT 566

| Revenues | | | | | |
|-----------------------|-----------|----------|----------|-----------|------------|
| Interest income | 28 | - | - | 39 | 100 |
| TOTAL Revenues | 28 | - | - | 39 | 100 |

| Expenditures | | | | | |
|----------------------------|------------|----------|----------|----------|----------|
| Other services and charges | 220 | - | - | - | 0 |
| TOTAL Expenditures | 220 | - | - | - | 0 |

| Fund 566 - ECONOMIC DEVELOPMENT 566: | | | | | |
|---|--------------|----------|----------|-----------|------------|
| TOTAL REVENUES | 28 | - | - | 39 | 100 |
| TOTAL EXPENDITURES | 220 | - | - | - | 0 |
| NET OF REVENUES & EXPENDITURES | (192) | - | - | 39 | |

ENTERPRISE FUNDS

Fund 590 - ICE ARENA FUND 590

| Revenues | | | | | |
|-----------------------|------------------|------------------|------------------|------------------|------------|
| Other revenue | 97,488 | 89,300 | 89,300 | 76,609 | 86 |
| Interest income | 8,718 | 3,500 | 3,500 | 42,860 | 1225 |
| Program revenue | 2,046,474 | 1,969,496 | 1,969,496 | 2,076,400 | 105 |
| TOTAL Revenues | 2,152,681 | 2,062,296 | 2,062,296 | 2,195,869 | 106 |

| Expenditures | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|-----------|
| Other services and charges | 1,267,118 | 1,391,693 | 1,387,724 | 1,454,001 | 105 |
| Capital outlay | 56,168 | 85,000 | 302,660 | - | 0 |
| Supplies | 19,288 | 14,400 | 14,400 | 22,439 | 156 |
| Program expenditures | 178,677 | 193,299 | 193,299 | 189,796 | 98 |
| Debt service | 250,363 | 250,000 | 250,000 | 422,925 | 169 |
| TOTAL Expenditures | 1,771,614 | 1,934,392 | 2,148,083 | 2,089,162 | 97 |

| Fund 590 - ICE ARENA FUND 590: | | | | | |
|---|------------------|------------------|------------------|------------------|------------|
| TOTAL REVENUES | 2,152,681 | 2,062,296 | 2,062,296 | 2,195,869 | 106 |
| TOTAL EXPENDITURES | 1,771,614 | 1,934,392 | 2,148,083 | 2,089,162 | 97 |
| NET OF REVENUES & EXPENDITURES | 381,067 | 127,904 | (85,787) | 106,708 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

Fund 592 - WATER AND SEWER FUND

| | | | | | |
|-----------------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Revenues | | | | | |
| Other revenue | 9,836 | 25,000 | 176,165 | 162,894 | 92 |
| Interest income | 1,025,643 | 410,000 | 959,949 | 989,715 | 103 |
| Property tax revenue | 168,138 | 165,000 | - | 8,665 | 100 |
| Special assessment interest | 62,101 | - | 49,890 | 50,482 | 101 |
| Operating revenue | 21,485,427 | 26,168,000 | 20,879,000 | 21,183,774 | 101 |
| Capital contributions | 2,905,677 | 1,550,000 | 1,550,000 | 1,541,526 | 99 |
| TOTAL Revenues | 25,656,821 | 28,318,000 | 23,615,004 | 23,937,057 | 101 |
| Expenditures | | | | | |
| Other services and charges | 21,844,800 | 24,460,704 | 23,737,985 | 19,082,761 | 80 |
| Capital outlay | 1,200 | 2,236,000 | 8,335,000 | 4,119,056 | 49 |
| Personnel services | 1,078,221 | 1,405,841 | 1,281,511 | 1,222,155 | 95 |
| Supplies | 51,849 | 62,100 | 61,500 | 58,735 | 96 |
| Debt service | 25,070 | - | 21,700 | 19,525 | 90 |
| TOTAL Expenditures | 23,001,140 | 28,164,645 | 33,437,696 | 24,502,232 | 73 |

| | | | | | |
|---|-------------------|-------------------|--------------------|-------------------|------------|
| Fund 592 - WATER AND SEWER FUND: | | | | | |
| TOTAL REVENUES | 25,656,821 | 28,318,000 | 23,615,004 | 23,937,057 | 101 |
| TOTAL EXPENDITURES | 23,001,140 | 28,164,645 | 33,437,696 | 24,502,232 | 73 |
| NET OF REVENUES & EXPENDITURES | 2,655,680 | 153,355 | (9,822,692) | (565,176) | |

Fund 594 - SENIOR HOUSING FUND 594

| | | | | | |
|----------------------------|------------------|------------------|------------------|------------------|------------|
| Revenues | | | | | |
| Other revenue | 21,069 | 17,400 | 17,400 | 22,323 | 128 |
| Interest income | 22,394 | 3,200 | 3,200 | 22,195 | 694 |
| Operating revenue | 1,971,692 | 1,973,040 | 1,973,040 | 1,987,698 | 101 |
| TOTAL Revenues | 2,015,155 | 1,993,640 | 1,993,640 | 2,032,216 | 102 |
| Expenditures | | | | | |
| Other services and charges | 1,022,642 | 1,188,854 | 1,175,159 | 1,062,480 | 90 |
| Capital outlay | 11,474 | - | 180,322 | 1,689 | 1 |
| Supplies | 9,313 | 11,475 | 11,475 | 9,137 | 80 |
| Debt service | 505,050 | 445,800 | 445,800 | 487,677 | 109 |
| TOTAL Expenditures | 1,548,479 | 1,646,129 | 1,812,756 | 1,560,983 | 86 |

| | | | | | |
|--|------------------|------------------|------------------|------------------|------------|
| Fund 594 - SENIOR HOUSING FUND 594: | | | | | |
| TOTAL REVENUES | 2,015,155 | 1,993,640 | 1,993,640 | 2,032,216 | 102 |
| TOTAL EXPENDITURES | 1,548,479 | 1,646,129 | 1,812,756 | 1,560,983 | 86 |
| NET OF REVENUES & EXPENDITURES | 466,676 | 347,511 | 180,884 | 471,233 | |

REVENUE AND EXPENDITURE REPORT FOR CITY OF NOVI
 PERIOD ENDING 06/30/2015
 % Fiscal Year Completed: 100.00

| BUDGET CATEGORY | END BALANCE 06/30/2014 <small>NORMAL (ABNORMAL)</small> | 2014-15 ORIGINAL BUDGET | 2014-15 AMENDED BUDGET | YTD BALANCE 06/30/2015 <small>NORMAL (ABNORMAL)</small> | % BDGT USED |
|-----------------|---|-------------------------------|------------------------------|---|----------------|
|-----------------|---|-------------------------------|------------------------------|---|----------------|

FIDUCIARY FUND

Fund 710 - RETIREE HEALTH CARE 710

| Revenues | | | | | |
|--|------------------|----------|------------------|------------------|-----------|
| Other revenue | 4,162 | - | 2,484 | 2,529 | 102 |
| Interest income | 3,355,171 | - | 740,000 | 690,889 | 93 |
| Contributions - employer | 1,493,087 | - | 975,196 | 975,196 | 100 |
| TOTAL Revenues | 4,852,420 | - | 1,717,680 | 1,668,613 | 97 |
| Expenditures | | | | | |
| Other services and charges | 12,300 | - | 3,000 | 8,576 | 286 |
| Personnel services | 647,677 | - | 735,530 | 704,208 | 96 |
| TOTAL Expenditures | 659,977 | - | 738,530 | 712,784 | 97 |
| Fund 710 - RETIREE HEALTH CARE 710: | | | | | |
| TOTAL REVENUES | 4,852,420 | - | 1,717,680 | 1,668,613 | 97 |
| TOTAL EXPENDITURES | 659,977 | - | 738,530 | 712,784 | 97 |
| NET OF REVENUES & EXPENDITURES | 4,192,443 | - | 979,150 | 955,829 | |