



Edward J. Kurtz
Emergency Financial Manager

Dayne Walling
Mayor

October 15, 2012

Mr. Andy Dillon, State Treasurer and Chair
Michigan Department of Treasury
Bureau of Local Government Services
4th Floor Treasury Building
430 West Allegan Street
Lansing, MI 48922

Dear Mr. Dillon:

I am attaching for your consideration the quarterly report of the Emergency Financial Manager of the City of Flint as required by the EFM contract. The report details activities for the period of July 1, 2012 through September 30, 2012.

Respectfully submitted,


Edward J. Kurtz
Emergency Financial Manager

Attachments

cc: Roger S. Fraser, Deputy Treasurer
Fred Headen, Director, Bureau of Local Government

**QUARTERLY REPORT TO THE STATE TREASURER
REGARDING THE FINANCIAL CONDITION OF THE CITY OF
FLINT**

October 15, 2012

This quarterly report covers the period from July 1, 2012 through September 30, 2012 and addresses the financial condition of the City of Flint.

Status of the Financial Condition of Flint
July 1, 2012 – September 30, 2012

Cash Flow

The previous report stated that cash flow was approximately \$10 million, an amount barely adequate for an organization with a monthly cash flow of \$16 million. Over the past three months, cash flow has been stable, and has increased slightly due primarily to July and August tax collections plus the revenues from increased water and sewer fees.

2011 Deficit Elimination Plan

The previous report stated that a deficit elimination plan for FY11 had been submitted and approved. It was further noted that one key portion of the plan – the adoption of a credibly balanced spending plan for FY13 had been accomplished, but that the second key portion of the plan – the issuance of Fiscal Stabilization Bonds in an amount necessary to eliminate the FY11 General Fund Deficit – was pending. As of September 30, 2012, the state has not given approval to issue bonds, so the FY11 accumulated deficit remains unaddressed.

2012 Financial Projections

The previous report projected that General Fund expenses for FY12 would exceed revenues by \$9.3 million, resulting in a total accumulated General Fund deficit of \$18.2 million when added to the FY11 deficit. Preliminary year-end projections now indicate the gap between revenues and expenses to be approximately \$7.8 million, for a total accumulated General Fund deficit of \$16.7 million.

In the FY13 budget document, operating deficits for FY12 were also projected in the City's Water and Sewer funds - \$6 million in sewer, and \$.6 million in water. Preliminary year end projections now show a \$5 million operating deficit in sewer, and a \$1.5 million surplus in water. The total accumulated deficit in the funds will be affected by unfunded OPEB liabilities, so the funds will still likely show deficits.

In the course of FY12, significant changes were made in active and retiree health care. These changes are expected to have a significant impact on the City's \$862 million OPEB liability. While a final valuation update has not yet been issued, preliminary indications are that this liability will be reduced by more than half. If so, this will not only reduce the overall liability in the City's financial statement, but it will reduce the accumulated deficits in the water and sewer funds.

2013 Budget

The FY13 budget has been implemented. Expenditures are balanced with credible revenue projections and there are no additional deficits anticipated, with the exception of unfunded OPEB liabilities in the water and sewer funds.

Major changes contained in the budget, including reductions in the workforce and employee compensation, changes in active and retiree health care, and the imposition of increased water and sewer fees, a special assessment for streetlights, and a waste collection fee, have all been implemented. First quarter financial results indicated revenues and expenses to be generally in line with expectations. Items of concern at this time are soft income tax revenues, excessive expenditures for overtime, and unanticipated expenses associated with grant requirements. The EVIP Accountability and Transparency report was filed in advance of October 1.

Additionally, many of the changes implemented in the FY13 budget are being challenged in court or through the grievance processes in labor contracts. Legal challenges to changes in retiree health care, and the imposition of increased water and sewer fees would have significant negative financial consequences to the budget if successful - \$3.5 million for retiree healthcare and \$15 million for water and sewer. A successful challenge to the transfer of the Flint Employees Retirement System to the Municipal Employees System would have a significant negative impact on the future solvency of the pension system and the City's future costs.

Other activities with respect to implementing the FY13 budget are also underway. Decisions as to how certain services are to be provided - including waste collection, demolition, water services repair, and operation of senior centers, are pending as the results of RFP's are evaluated in comparison to in-house costs. Also under review is an evaluation of alternatives to the current contract for purchasing water from Detroit. A study of potential shared services between the City and County Treasurer's offices is nearly complete, as is a study of the organization of the finance, purchasing, and grants functions. Work is also underway to update the City's integrated finance system.

Additionally, with the receipt of a SAFER grant and continuation of Mott Foundation and COPS funding, the current staffing levels of police and fire are continued. With state financial assistance, the City lock-up has been reopened, and implementation of the 800 MHz is progressing. Dialogue continues on possible consolidation of the County and Flint 911 centers. Unfortunately, it is clear that current revenue sources will not be sufficient to continue current public safety staffing, as property values continue to decrease and as the Mott Foundation grant ends in December, 2012. To this end, voter approval is being sought this November for a dedicated 6 mill police and fire protection millage.

Finally, the city-owned Genesee Towers had been sold for \$1 to the Uptown Redevelopment Corporation, with agreement that the obsolete and unusable facility will be demolished. While the sale does not generate any revenues for the City, it does eliminate the obligation and cost of the City demolishing the building. That cost is estimated to exceed \$3.5 million.

Challenges

The primary financial goal for FY13 is to end the year without spending more than we take in, not only in the General Fund but in all funds. If this can be done, and if borrowing is authorized to eliminate the accumulated deficit, the City will have made major progress towards returning to financial solvency.

There are potential challenges which could significantly impact success, including the legal challenges to retiree health care and fee increases discussed earlier. While budgeted revenues and expenditures have been made conservatively, there are many factors not in the direct control of the City. Significant variances from budget in areas such as income tax receipts, charge-backs from the County, energy, health care, court revenues and other fees and charges could compromise this effort.

Even though the estimated liability for OPEB is being significantly reduced, based on changes made in bargained-for agreements and retiree and current employee healthcare, an unfunded liability of approximately \$400 million still exists. That, along with an under-funding of the employee pension plan of approximately \$450 million and the estimated \$16.7 million in General Fund deficit and continued reduction in revenues, causes significant concern about the City of Flint's long-term financial viability.

Finally, the uncertainty of the continuation of PA4 can also affect the ability of our efforts to succeed. If a major change in the current structure occurs, and includes significant changes in personnel, the time involved alone in making the change in leadership and governance could put this plan in jeopardy.

Attachments:

Attachment A - Cash Flow Projection

Attachment B - Preliminary June 30, 2012 Budget to Actual Report

Attachment C - September 30, 2012 Budget to Actual Comparison

Attachment D - Compliance Monitoring Report

CITY OF FLINT - QUARTERLY REPORT
ATTACHMENT A - CASH FLOW PROJECTION

October 15, 2012

CASH FLOW 2012 - 2013

\$000's	July	August	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	March	April	May	June	Total
CASH OUTFLOW:													
Payroll	2,153	3,479	1,241	3,600	3,500	2,300	2,300	2,300	2,300	2,300	3,500	2,300	31,273
Pensions	5	10	3,285	15	3,500	15	15	3,500	15	15	3,500	15	13,890
Disbursements	5,567	23,286	6,910	9,000	10,000	8,500	8,000	8,000	9,000	6,000	7,000	6,000	107,263
Bond and/or Loan Repayments	1,275	112	1,750	1,415	903	11	11	177	11	2,332	445	11	8,453
Health Care Payments	2,045	2,583	2,075	1,850	2,200	1,850	1,850	1,850	1,850	1,850	2,200	1,850	24,053
Income Tax Refunds	239	208	125	150	30	30	30	100	250	350	300	200	2,012
Misc.-Lawsuits		2	501				2,000						2,503
Total Cash Outflow	11,284	29,680	15,887	16,030	20,133	12,706	14,206	15,927	13,426	12,847	16,945	10,376	189,447
CASH INFLOW:													
Water & Sewer-Lockbox	1,550	1,825	2,135	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	19,010
Property Taxes-Lockbox	7,600	3,150	0	1,000	3,000	500	500	1,500	500	0	0	0	17,750
Income Taxes-Lockbox	400	400	375	500	500	500	500	500	500	500	500	500	5,675
Parks & Rec.													0
Cash Register Receipts *	10,700	25,380	7,818	6,500	7,500	4,500	7,500	6,500	8,500	5,500	6,500	6,000	102,898
Parking Meter	830	156	945										0
DCD Reimb.-Urban Renewal													1,931
Other Misc. (including Rev. Sharing)	650	0	2,176	2,665	650	2,887	650	2,865	650	2,808	650	2,829	19,480
Other-Grants/Delq Co Rtn **		0	0	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	3,800	22,200
Total Cash Inflow	21,730	30,911	13,449	14,465	15,450	12,187	12,950	15,165	13,950	12,608	11,450	14,629	188,944
Net Cash Flow (Inflows less Outflows)	10,446	1,231	(2,438)	(1,565)	(4,683)	(519)	(1,256)	(762)	524	(239)	(5,495)	4,253	(503)
Prior Month's Ending Balance	10,887	21,223	24,186	21,338	19,773	15,090	14,571	13,315	12,553	13,077	12,838	7,343	
Unrecorded Revenue	(110)	1,732	(410)										
Earnings Credit													
End of Month Balance-Pooled Cash	21,223	24,186	21,338	19,773	15,090	14,571	13,315	12,553	13,077	12,838	7,343	11,596	
July	August	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	March	April	May	June	June	
Cash increase/(decrease) 7/1/12 - 6/30/13													709
* Includes Tax Hold (+,-)													
** Grant Collections included in Cash Receipts and DCD Reimb													
Actuals thru Sept													
City of Flint													10/9/2012

CITY OF FLINT - QUARTERLY REPORT

ATTACHMENT B

PRELIMINARY JUNE 30, 2012 BUDGET TO ACTUAL REPORTS

October 15, 2012

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12 ORIG BUDGET	2011-12 AMENDED BUDGET	YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 101 - General Fund						
Revenues						
	Property Taxes	8,950,602	6,933,440	6,961,737	(28,297)	100.41%
	Income taxes	13,000,000	14,500,000	14,839,999	(339,999)	102.34%
	Special assessment taxes	40,000	0	(9,320)	9,320	0.00%
	Federal revenues	0	2,139,511	1,408,865	730,646	65.85%
	State revenues	9,312,620	13,441,490	13,444,050	(2,560)	100.02%
	License and Permits	1,397,795	1,278,815	1,324,559	(45,744)	103.58%
	Fines and forfeitures	2,182,223	1,732,093	2,056,124	(324,031)	118.71%
	Charges for service rendered	11,178,263	9,405,203	9,337,060	68,143	99.28%
	Interest and dividend income	210,000	181,511	233,830	(52,319)	128.82%
	Judgement Levy	0	1,695	1,000	695	59.00%
	Other revenues	584,202	2,616,101	1,983,920	632,181	75.83%
	Proceeds from sale of capital assets	5,000	2,500	1,300	1,200	52.00%
	Gain on sale of fixed assets	0	18,000	23,000	(5,000)	127.78%
	Transfers in	2,990,000	2,990,000	2,990,000	0	100.00%
	Drawings from fund balance	0	8,669,166	0	8,669,166	0.00%
	Total Revenues	49,850,705	63,909,524	54,596,123	9,313,401	
Expenditures						
	Legislative	1,269,986	1,189,527	1,162,662	26,865	97.74%
	Judicial	5,230,789	5,499,797	5,419,097	80,700	98.53%
	General government	9,016,249	9,155,982	8,906,480	249,502	97.27%
	Police	15,132,694	19,826,993	20,106,279	(279,286)	101.41%
	Emergency dispatch	3,091,962	3,083,375	3,064,883	18,492	99.40%
	Fire	11,678,903	12,072,054	11,916,885	155,169	98.71%
	Building inspections	164,719	177,364	173,326	4,038	97.72%
	Transportation	1,815,610	2,775,000	2,738,442	36,558	98.68%
	Parks and recreation	1,823,856	2,958,572	2,415,971	542,601	81.66%
	Community development	620,937	2,597,652	1,912,511	685,141	73.62%
	Transfers out	5,000	4,451,000	4,611,000	(160,000)	103.59%
	Total Expenditures	49,850,705	63,787,316	62,427,536	1,359,780	97.87%
	NET OF REVENUES AND EXPENDITURES	0	122,208	(7,831,412)	7,953,621	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12 ORIG BUDGET	2011-12 AMENDED BUDGET	YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 202 - Major Street Fund						
Revenues						
	State revenues	6,469,467	6,235,740	6,760,210	(524,470)	108.41%
	Charges for service rendered	0	212,421	14,324	198,097	6.74%
	Interest and dividend income	500	268	308	(40)	114.95%
	Other revenues	354,600	1,137,629	1,055,193	82,436	92.75%
	Transfers in	0	43,000	43,000	0	100.00%
	Drawings from fund balance	0	(236,284)	0	(236,284)	0.00%
	Total Revenues	6,824,567	7,392,773	7,873,035	(480,262)	106.50%
Expenditures						
	General government	42,305	46,964	61,396	(14,432)	130.73%
	Transportation	6,150,063	7,220,117	6,512,948	707,169	90.21%
	Parks and recreation	31,886	9,270	9,270	0	100.00%
	Debt services - principal	108,438	118,620	108,435	10,185	91.41%
	Debt services - interest	10,186	0	10,185	(10,185)	0.00%
	Transfers out	353,839	0	0	0	0.00%
	Total Expenditures	6,696,717	7,394,971	6,702,234	692,737	90.63%
	NET OF REVENUES AND EXPENDITURES	127,850	(2,198)	1,170,801	(1,172,999)	
Fund 203 - Local Street Fund						
Revenues						
	Federal revenues	0	373,065	250,605	122,461	67.17%
	State revenues	1,654,736	1,730,852	1,858,729	(127,877)	107.39%
	Interest and dividend income	1,500	0	(581)	581	0.00%
	Other revenues	655,000	771,685	575,700	195,985	74.60%
	Transfers in	353,839	43,350	0	43,350	0.00%
	Drawings from fund balance	0	115,683	0	115,683	0.00%
	Total Revenues	2,665,075	3,034,635	2,684,453	350,183	
Expenditures						
	General government	26,836	27,436	26,446	990	96.39%
	Transportation	2,601,739	2,957,517	2,661,494	296,023	89.99%
	Transfers out	0	43,000	43,000	0	100.00%
	Total Expenditures	2,628,575	3,027,953	2,730,940	297,014	90.19%
	NET OF REVENUES AND EXPENDITURES	36,500	6,682	(46,487)	53,169	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12		YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
		ORIG BUDGET	AMENDED BUDGET			
Fund 207 - Police Fund						
Revenues						
	Property Taxes	2,225,761	1,856,910	1,863,997	(7,087)	100.38%
	Fines and forfeitures	130,000	438,615	0	438,615	0.00%
	Charges for service rendered	530,000	306,935	306,460	475	99.85%
	Interest and dividend income	100	352	351	1	99.83%
	Other revenues	371,590	625,969	642,383	(16,414)	102.62%
	Transfers in	0	125,000	285,000	(160,000)	228.00%
	Drawings from fund balance	0	(47,512)	0	(47,512)	0.00%
	Total Revenues	3,257,451	3,306,270	3,098,191	208,078	93.71%
Expenditures						
	Police	3,257,451	3,306,270	3,086,122	220,148	93.34%
	Total Expenditures	3,257,451	3,306,270	3,086,122	220,148	93.34%
NET OF REVENUES AND EXPENDITURES		0	0	12,070	(12,070)	
Fund 208 - Park/Recreation Fund						
Revenues						
	Property Taxes	556,440	465,370	467,141	(1,772)	100.38%
	Interest and dividend income	50	92	73	19	79.73%
	Other revenues	10,000	35,240	35,240	0	100.00%
	Transfers in	0	365,000	425,000	(60,000)	116.44%
	Drawings from fund balance	0	(5,132)	0	(5,132)	0.00%
	Total Revenues	566,490	860,569	927,455	(66,885)	107.77%
Expenditures						
	Parks and recreation	566,490	860,569	893,542	(32,972)	103.83%
	Total Expenditures	566,490	860,569	893,542	(32,972)	103.83%
NET OF REVENUES AND EXPENDITURES		0	0	33,913	(33,913)	
Fund 213 - Park & Recreation Senior Citizen Centers						
Revenues						
	Local grants	0	296,922	267,883	29,039	90.22%
	Interest and dividend income	0	0	(61)	61	0.00%
	Transfers in	0	0	51,000	(51,000)	0.00%
	Total Revenues	0	296,922	318,822	(21,900)	107.38%
Expenditures						
	Parks and recreation	0	296,922	296,922	0	100.00%
	Total Expenditures	0	296,922	296,922	0	100.00%
NET OF REVENUES AND EXPENDITURES		0	0	21,900	(21,900)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12		YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
		ORIG BUDGET	AMENDED BUDGET			
Fund 226 - Rubbish Collection Fund						
Revenues						
	Property Taxes	3,431,022	2,785,034	2,795,664	(10,630)	100.38%
	License and Permits	0	1,620	1,740	(120)	107.41%
	Interest and dividend income	100	530	400	130	75.40%
	Other revenues	0	4,085	4,085	0	100.00%
	Transfers in	0	1,875,000	1,875,000	0	100.00%
	Drawings from fund balance	0	(41,853)	0	(41,853)	0.00%
	Total Revenues	3,431,122	4,624,416	4,676,889	(52,473)	101.13%
Expenditures						
	Public works	3,431,122	4,624,416	4,695,207	(70,791)	101.53%
	Total Expenditures	3,431,122	4,624,416	4,695,207	(70,791)	101.53%
	NET OF REVENUES AND EXPENDITURES	0	0	(18,318)	18,318	
Fund 238 - Hud Grants - 2009 & prior						
Revenues						
	Federal revenues	0	715,812	629,429	86,383	87.93%
	Other revenues	0	9,672	0	9,672	0.00%
	Total Revenues	0	725,484	629,429	96,055	86.76%
Expenditures						
	General government	0	12,000	12,000	0	100.00%
	Community development	0	713,484	732,776	(19,292)	102.70%
	Total Expenditures	0	725,484	744,776	(19,292)	102.66%
	NET OF REVENUES AND EXPENDITURES	0	0	(115,347)	115,347	
Fund 265 - Drug Law Enforcement Fund						
Revenues						
	Fines and forfeitures	103,500	113,674	79,750	33,924	70.16%
	Interest and dividend income	2,000	1,497	1,642	(145)	109.66%
	Other revenues	6,261	18,514	17,094	1,420	92.33%
	Drawings from fund balance	84,090	(28,046)	0	(28,046)	0.00%
	Total Revenues	195,851	105,639	98,486	7,153	93.23%
Expenditures						
	Police	195,851	105,639	61,087	44,552	57.83%
	Total Expenditures	195,851	105,639	61,087	44,552	57.83%
	NET OF REVENUES AND EXPENDITURES	0	0	37,399	(37,399)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12		YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
		ORIG BUDGET	AMENDED BUDGET			
Fund 271 - Hud Grant - 2011						
Revenues						
	Federal revenues	0	1,679,821	1,953,593	(273,773)	116.30%
	Other revenues	0	0	19,069	(19,069)	0.00%
	Total Revenues	0	1,679,821	1,972,663	(292,842)	117.43%
Expenditures						
	General government	0	41,523	49,602	(8,079)	119.46%
	Building inspections	0	892,855	892,855	0	100.00%
	Transportation	0	152,089	250,605	(98,516)	164.78%
	Community development	0	593,353	598,754	(5,401)	100.91%
	Total Expenditures	0	1,679,821	1,791,816	(111,995)	106.67%
	NET OF REVENUES AND EXPENDITURES	0	0	180,847	(180,847)	
Fund 272 - Hud Grant - 2012						
Revenues						
	Federal revenues	0	1,023,534	1,532,761	(509,227)	149.75%
	Other revenues	0	0	84	(84)	0.00%
	Total Revenues	0	1,023,534	1,532,845	(509,311)	149.76%
Expenditures						
	General government	0	13,434	12,525	909	93.24%
	Community development	0	1,010,101	1,563,836	(553,735)	154.82%
	Total Expenditures	0	1,023,534	1,576,361	(552,827)	154.01%
	NET OF REVENUES AND EXPENDITURES	0	0	(43,516)	43,516	
Fund 279 - Hud Grant - 2009						
Revenues						
	Federal revenues	0	0	235,419	(235,419)	0.00%
	Total Revenues	0	0	235,419	(235,419)	0.00%
Expenditures						
	Community development	0	0	0	0	0.00%
	Total Expenditures	0	0	0	0	0.00%
	NET OF REVENUES AND EXPENDITURES	0	0	235,419	(235,419)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12		YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
		ORIG BUDGET	AMENDED BUDGET			
Fund 296 - Other Grants Fund						
Revenues						
	Federal revenues	0	596,199	642,470	(46,271)	107.76%
	State revenues	0	457,469	73,708	383,761	16.11%
	Fines and forfeitures	0	61,312	0	61,312	0.00%
	Charges for service rendered	0	750	509	241	67.82%
	Interest and dividend income	0	6,200	303,047	(296,847)	4887.86%
	Net increase in fair value of investment	0	0	91,560	(91,560)	0.00%
	Other revenues	0	17,567	121,103	(103,536)	689.37%
	Drawings from fund balance	0	50,000	0	50,000	0.00%
	Total Revenues	0	1,189,497	1,232,397	(42,900)	103.61%
Expenditures						
	Community development	0	1,189,497	1,200,870	(11,373)	100.96%
	Total Expenditures	0	1,189,497	1,200,870	(11,373)	100.96%
	NET OF REVENUES AND EXPENDITURES	0	0	31,527	(31,527)	
Fund 297 - Federal Stimulus Fund						
Revenues						
	Federal revenues	0	12,875,733	12,379,971	495,761	96.15%
	Other revenues	0	0	590,960	(590,960)	0.00%
	Total Revenues	0	12,875,733	12,970,932	(95,199)	100.74%
Expenditures						
	Police	0	608,673	556,946	51,727	91.50%
	Fire	0	3,597,253	3,263,739	333,514	90.73%
	Building inspections	0	26,620	26,620	0	100.00%
	Community development	0	8,643,186	8,676,184	(32,999)	100.38%
	Total Expenditures	0	12,875,733	12,523,490	352,243	97.26%
	NET OF REVENUES AND EXPENDITURES	0	0	447,442	(447,442)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Year Ended 06/30/2012

Attachment B

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12		YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
		ORIG BUDGET	AMENDED BUDGET			
Fund 402 - Public Improvement Fund						
Revenues						
	Property Taxes	2,834,176	2,321,311	2,330,170	(8,858)	100.38%
	Interest and dividend income	1,000	2,031	2,215	(184)	109.07%
	Other revenues	375,000	726,598	726,598	0	100.00%
	Drawings from fund balance	301,063	574,913	0	574,913	0.00%
	Total Revenues	3,511,239	3,624,852	3,058,982	565,870	84.39%
Expenditures						
	Judicial	700,000	714,993	69,919	645,074	9.78%
	General government	351,900	351,900	351,900	0	100.00%
	Public works	0	0	1,633,678	(1,633,678)	0.00%
	Parks and recreation	0	140,446	138,196	2,250	98.40%
	Debt services - principal	185,000	185,000	0	185,000	0.00%
	Debt services - interest	400,000	440,755	440,755	0	100.00%
	Transfers out	1,623,339	1,623,339	1,623,339	0	100.00%
	Total Expenditures	3,260,239	3,456,432	4,257,786	(801,354)	123.18%
NET OF REVENUES AND EXPENDITURES		251,000	168,420	(1,198,804)	1,367,224	
Fund 542 - Building Inspection Fund						
Revenues						
	Federal revenues	0	1,823,049	1,833,591	(10,542)	100.58%
	State revenues	0	92,857	92,857	0	100.00%
	License and Permits	1,863,502	1,379,192	1,291,608	87,585	93.65%
	Charges for service rendered	386,778	3,260,189	2,529,766	730,422	77.60%
	Other revenues	0	10,818	16,356	(5,538)	151.19%
	Transfers in	0	1,100,000	1,100,000	0	100.00%
	Drawings from fund balance	0	(749,824)	0	(749,824)	0.00%
	Total Revenues	2,250,280	6,916,281	6,864,179	52,102	99.25%
Expenditures						
	General government	500	500	(1,166)	1,666	-233.25%
	Building inspections	2,249,780	6,140,146	5,831,079	309,067	94.97%
	Community development	0	775,635	914,355	(138,720)	117.88%
	Total Expenditures	2,250,280	6,916,281	6,744,268	172,013	97.51%
NET OF REVENUES AND EXPENDITURES		0	0	119,911	(119,911)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT

Attachment B

Year Ended 06/30/2012

Unaudited 10/9/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2011-12 ORIG BUDGET	2011-12 AMENDED BUDGET	YEAR-TO-DATE THRU 06/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 590 - Sewer Fund						
Revenues						
	State revenues	0	0	59,011	(59,011)	0.00%
	Charges for service rendered	23,112,294	21,809,823	22,451,696	(641,872)	102.94%
	Interest and dividend income	80,803	206,547	207,527	(980)	100.47%
	Other revenues	92,217	155,518	141,045	14,473	90.69%
	Drawings from fund balance	5,059,053	11,681,366	0	11,681,366	0.00%
	Total Revenues	28,344,367	33,853,254	22,859,279	10,993,976	67.52%
Expenditures						
	General government	2,578,666	2,698,519	2,408,310	290,209	89.25%
	Parks and recreation	79,007	0	0	0	0.00%
	Community development	0	400,000	364,086	35,914	91.02%
	Utilities	23,722,076	28,895,197	23,190,789	5,704,408	80.26%
	Debt services - principal	0	2,000	555	1,445	27.76%
	Debt services - interest	0	243	0	243	0.00%
	Transfers out	1,860,000	1,860,000	1,860,000	0	100.00%
	Total Expenditures	28,239,749	33,855,958	27,823,740	6,032,219	82.18%
	NET OF REVENUES AND EXPENDITURES	104,618	(2,704)	(4,964,461)	4,961,757	
Fund 591 - Water Fund						
Revenues						
	Charges for service rendered	52,541,240	44,234,641	44,390,896	(156,255)	100.35%
	Interest and dividend income	5,000	1,380	1,652	(272)	119.69%
	Other revenues	20,876	17,528	16,885	643	96.33%
	Gain on sale of fixed assets	29,000	56,343	58,737	(2,394)	104.25%
	Drawings from fund balance	0	8,186,914	0	8,186,914	0.00%
	Total Revenues	52,596,116	52,496,806	44,468,170	8,028,637	84.71%
Expenditures						
	General government	2,842,524	2,957,791	2,684,820	272,972	90.77%
	Parks and recreation	79,653	0	0	0	0.00%
	Community development	0	377,000	375,532	1,468	99.61%
	Utilities	41,562,821	41,061,540	35,997,137	5,064,403	87.67%
	Transfers out	3,932,907	3,932,907	3,932,907	0	100.00%
	Total Expenditures	48,417,905	48,329,238	42,990,396	5,338,843	88.95%
	NET OF REVENUES AND EXPENDITURES	4,178,211	4,167,568	1,477,774	2,689,794	35.46%
	TOTAL REVENUES - W/O COMMUNITY DEV	153,493,263	180,421,943	151,524,062	28,897,881	83.98%
	TOTAL EXPENDITURES - W/O COMM DEV	148,795,084	175,961,966	162,709,777	13,252,189	92.47%
	NET OF REVENUES AND EXPD - W/O COMM DEV	4,698,179	4,459,976	(11,185,715)	15,645,691	
	TOTAL REVENUES - COMMUNITY DEV	0	17,494,069	18,573,685	(1,079,616)	106.17%
	TOTAL EXPENDITURES - COMMUNITY DEV	0	17,494,069	17,837,313	(343,244)	101.96%
	NET OF REVENUES AND EXPD - COMMUNITY DEV	0	0	736,372	(736,372)	
	TOTAL REVENUES W/ COMMUNITY DEV	153,493,263	197,916,011	170,097,747	77,645,232	85.94%
	TOTAL EXPENDITURES - W/ COMM DEV	148,795,084	193,456,035	180,547,090	19,039,257	93.33%
	NET OF REV AND EXPD - W/ COMMUNITY DEV	4,698,179	4,459,976	(10,449,343)	58,605,975	

CITY OF FLINT - QUARTERLY REPORT

ATTACHMENT C

SEPTEMBER 30, 2012 BUDGET TO ACTUAL COMPARISON

October 15, 2012

10/05/2012

Attachment C

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
 Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 101 - General Fund						
Revenues						
	Property Taxes	5,720,000	5,720,000	5,255,402	464,598	91.88%
	Income taxes	14,950,000	14,950,000	2,620,660	12,329,340	17.53%
	Special assessment taxes	2,855,000	2,855,000	2,517,140	337,860	88.17%
	Federal revenues	594,324	2,340,629	-	2,340,629	0.00%
	State revenues	13,497,585	13,500,870	120,273	13,380,598	0.89%
	License and Permits	1,287,931	1,287,931	12,002	1,275,930	0.93%
	Fines and forfeitures	1,394,611	1,394,611	391,013	1,003,598	28.04%
	Charges for service rendered	11,958,695	11,958,695	2,465,257	9,493,438	20.61%
	Interest and dividend income	134,400	134,400	6,476	127,924	4.82%
	Judgement Levy	3,504	3,504	-	3,504	0.00%
	Other revenues	1,040,758	1,800,211	1,228,973	571,238	68.27%
	Proceeds from sale of capital assets	2,500	2,500	100	2,400	4.00%
	Transfers in	4,077,998	4,077,998	4,077,998	-	100.00%
	Drawings from fund balance	-	(386,287)	-	(386,287)	0.00%
	Total Revenues	57,517,306	59,640,062	18,695,293	40,944,769	31.35%
Expenditures						
	Legislative	352,899	352,899	42,136	310,763	11.94%
	Judicial	5,358,479	5,358,479	1,187,502	4,170,977	22.16%
	General government	8,812,377	8,938,127	3,360,613	5,577,513	37.60%
	Police	21,026,009	22,993,016	4,995,860	17,997,155	21.73%
	Emergency dispatch	3,314,413	3,314,413	874,938	2,439,475	26.40%
	Fire	10,916,429	10,916,429	2,500,307	8,416,122	22.90%
	Building inspections	1,085,639	1,085,639	266,998	818,641	24.59%
	Transportation	2,850,000	2,850,000	411,851	2,438,149	14.45%
	Parks and recreation	1,810,367	1,840,367	340,352	1,500,016	18.49%
	Community development	1,890,694	1,890,694	473,420	1,417,274	25.04%
	Transfers out	100,000	100,000	100,000	-	100.00%
	Total Expenditures	57,517,306	59,640,062	14,553,977	45,086,085	24.40%
NET OF REVENUES AND EXPENDITURES		-	-	4,141,316	(4,141,316)	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 202 - Major Street Fund					
Revenues					
Federal revenues	-	100,000	-	100,000	0.00%
State revenues	6,399,412	6,399,412	747,950	5,651,463	11.69%
Charges for service rendered	125,000	125,000	21,236	103,764	16.99%
Interest and dividend income	200	200	-	200	0.00%
Other revenues	334,452	334,452	(22,323)	356,775	-6.67%
Drawings from fund balance	98,042	98,042	-	98,042	0.00%
Total Revenues	6,957,106	7,057,106	746,863	6,310,243	10.58%
Expenditures					
Transportation	6,546,290	6,646,290	1,194,868	5,451,423	17.98%
Debt services - principal	108,980	108,980	108,977	3	100.00%
Debt services - interest	9,644	9,644	9,643	1	99.99%
Transfers out	292,192	292,192	292,192	-	100.00%
Total Expenditures	6,957,106	7,057,106	1,605,679	5,451,427	22.75%
NET OF REVENUES AND EXPENDITURES	-	-	(858,817)	858,817	
Fund 203 - Local Street Fund					
Revenues					
Federal revenues	400,000	473,079	-	473,079	0.00%
State revenues	1,815,765	1,815,765	168,220	1,647,545	9.26%
Interest and dividend income	100	100	-	100	0.00%
Other revenues	754,930	754,930	12,839	742,091	1.70%
Transfers in	292,192	292,192	292,192	-	100.00%
Drawings from fund balance	199,471	199,471	-	199,471	0.00%
Total Revenues	3,462,458	3,535,537	473,250	3,062,287	13.39%
Expenditures					
Transportation	3,462,458	3,534,631	579,837	2,954,793	16.40%
Total Expenditures	3,462,458	3,534,631	579,837	2,954,793	16.40%
NET OF REVENUES AND EXPENDITURES	-	906	(106,587)	107,493	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 207 - Police Fund						
Revenues						
	Property Taxes	1,544,000	1,544,000	1,460,506	83,494	94.59%
	Charges for service rendered	-	-	96,490	(96,490)	
	Other revenues	418,180	418,180	(75,541)	493,721	-18.06%
	Total Revenues	1,962,180	1,962,180	1,481,455	480,725	75.50%
Expenditures						
	Police	1,962,180	1,962,180	205,664	1,756,516	10.48%
	Total Expenditures	1,962,180	1,962,180	205,664	1,756,516	10.48%
	NET OF REVENUES AND EXPENDITURES	-	-	1,275,791	(1,275,791)	
Fund 208 - Park/Recreation Fund						
Revenues						
	Property Taxes	386,400	386,400	365,117	21,283	94.49%
	Other revenues	3,000	63,000	855	62,145	1.36%
	Total Revenues	389,400	449,400	365,972	83,428	81.44%
Expenditures						
	Parks and recreation	389,400	449,400	149,641	299,759	33.30%
	Total Expenditures	389,400	449,400	149,641	299,759	33.30%
	NET OF REVENUES AND EXPENDITURES	-	-	216,332	(216,332)	
Fund 213 - Park & Recreation Senior Citizen Centers						
Revenues						
	Local grants	56,913	217,431	11,841	205,590	5.45%
	Total Revenues	56,913	217,431	11,841	205,590	5.45%
Expenditures						
	Parks and recreation	6,743	167,261	42,131	125,130	25.19%
	Total Expenditures	6,743	167,261	42,131	125,130	25.19%
	NET OF REVENUES AND EXPENDITURES	50,171	50,171	(30,290)	80,460	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 226 - Rubbish Collection Fund						
Revenues						
	Property Taxes	-	-	4,657,896	(4,657,896)	
	License and Permits	-	-	480	(480)	
	Charges for service rendered	5,000,000	5,000,000	-	5,000,000	0.00%
	Total Revenues	5,000,000	5,000,000	4,658,376	341,624	93.17%
Expenditures						
	Transportation	158,504	158,504	852	157,653	0.54%
	Public works	4,742,698	4,742,698	1,121,889	3,620,809	23.66%
	Total Expenditures	4,901,202	4,901,202	1,122,741	3,778,461	22.91%
	NET OF REVENUES AND EXPENDITURES	98,798	98,798	3,535,635	(3,436,837)	
Fund 238 - Hud Grants - 2009 & prior						
Revenues						
	Federal revenues	3,231,917	4,299,096	55,766	4,243,330	1.30%
	Other revenues	112,143	-	-	-	
	Total Revenues	3,344,059	4,299,096	55,766	4,243,330	1.30%
Expenditures						
	General government	51,005	110,698	-	110,698	0.00%
	Police	0	0	-	0	0.00%
	Fire	-	407,524	-	407,524	0.00%
	Building inspections	78,726	193,804	-	193,804	0.00%
	Transportation	-	98,486	-	98,486	0.00%
	Parks and recreation	-	45,000	-	45,000	0.00%
	Community development	3,207,897	3,443,584	56,122	3,387,462	1.63%
	Total Expenditures	3,337,628	4,299,096	56,122	4,242,974	1.31%
	NET OF REVENUES AND EXPENDITURES	6,431	-	(356)	356	
Fund 265 - Drug Law Enforcement Fund						
Revenues						
	Fines and forfeitures	150,000	150,000	356	149,644	0.24%
	Other revenues	6,000	6,000	11,028	(5,028)	183.80%
	Drawings from fund balance	60,472	60,472	-	60,472	0.00%
	Total Revenues	216,472	216,472	11,384	205,088	5.26%
Expenditures						
	Police	216,472	216,472	23,681	192,791	10.94%
	Total Expenditures	216,472	216,472	23,681	192,791	10.94%
	NET OF REVENUES AND EXPENDITURES	-	-	(12,296)	12,296	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 271 - Hud Grant - 2011						
Revenues						
	Federal revenues	2,053,392	-	7,500	(7,500)	
	Total Revenues	2,053,392	-	7,500	(7,500)	
Expenditures						
	General government	96,932	-	-	-	
	Building inspections	549,721	-	-	-	
	Transportation	147,789	-	-	-	
	Parks and recreation	45,000	-	-	-	
	Community development	1,213,950	-	10,267	(10,267)	
	Total Expenditures	2,053,392	-	10,267	(10,267)	
	NET OF REVENUES AND EXPENDITURES	-	-	(2,767)	2,767	
Fund 272 - Hud Grant - 2012						
Revenues						
	Federal revenues	4,137,114	3,113,580	70,926	3,042,653	2.28%
	Total Revenues	4,137,114	3,113,580	70,926	3,042,653	2.28%
Expenditures						
	(UNCLASSIFIED)	-	15,000	-	15,000	0.00%
	General government	137,775	102,541	-	102,541	0.00%
	Building inspections	400,000	648,027	-	648,027	0.00%
	Transportation	324,527	411,362	-	411,362	0.00%
	Parks and recreation	41,750	-	-	-	
	Community development	3,233,062	1,936,650	107,786	1,828,864	5.57%
	Total Expenditures	4,137,114	3,113,580	107,786	3,005,794	3.46%
	NET OF REVENUES AND EXPENDITURES	-	-	(36,859)	36,859	
Fund 273 - Hud Grant - 2013						
Revenues						
	Federal revenues	2,515,633	4,363,163	56,813	4,306,350	1.30%
	Total Revenues	2,515,633	4,363,163	56,813	4,306,350	1.30%
Expenditures						
	(UNCLASSIFIED)	-	14,000	-	14,000	0.00%
	General government	-	65,396	-	65,396	0.00%
	Building inspections	740,000	899,150	-	899,150	0.00%
	Transportation	500,000	473,079	-	473,079	0.00%
	Community development	1,126,054	2,911,538	155,500	2,756,038	5.34%
	Total Expenditures	2,366,054	4,363,163	155,500	4,207,663	3.56%
	NET OF REVENUES AND EXPENDITURES	149,579	-	(98,687)	98,687	
Fund 279 - Hud Grant - 2009						
Revenues						
	Federal revenues	4,826	4,826	-	4,826	0.00%
	Total Revenues	4,826	4,826	-	4,826	0.00%
	NET OF REVENUES AND EXPENDITURES	4,826	4,826	-	4,826	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT	DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 296 - Other Grants Fund						
Revenues						
	Federal revenues	2,003,109	1,877,214	694,414	1,182,800	36.99%
	State revenues	300,000	318,355	-	318,355	0.00%
	Charges for service rendered	1,625	1,625	143	1,482	8.79%
	Interest and dividend income	290,541	290,541	130,568	159,973	44.94%
	Net increase in fair value of investment	80,000	80,000	-	80,000	0.00%
	Other revenues	132,463	440,873	292,649	148,223	66.38%
	Drawings from fund balance	70,000	70,000	-	70,000	0.00%
	Total Revenues	2,877,738	3,078,607	1,117,774	1,960,833	36.31%
Expenditures						
	(UNCLASSIFIED)	251,318	251,318	-	251,318	0.00%
	Community development	2,614,885	2,817,595	609,932	2,207,663	21.65%
	Total Expenditures	2,866,203	3,068,913	609,932	2,458,981	19.87%
	NET OF REVENUES AND EXPENDITURES	11,535	9,694	507,842	(498,148)	
Fund 297 - Federal Stimulus Fund						
Revenues						
	Federal revenues	14,355,902	15,577,103	922,797	14,654,306	5.92%
	Other revenues	5,270	-	-	-	
	Total Revenues	14,361,171	15,577,103	922,797	14,654,306	5.92%
Expenditures						
	Fire	-	6,604,087	740,469	5,863,618	11.21%
	Building inspections	1,576,442	-	-	-	
	Transportation	-	100,000	-	100,000	0.00%
	Parks and recreation	172,003	-	-	-	
	Community development	12,520,479	8,873,016	907,254	7,965,763	10.22%
	Total Expenditures	14,268,924	15,577,103	1,647,723	13,929,380	10.58%
	NET OF REVENUES AND EXPENDITURES	92,248	-	(724,925)	724,925	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT
Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 353 - Deficit Reduction Fund					
Revenues					
Transfers in	100,000	100,000	100,000	-	100.00%
Total Revenues	100,000	100,000	100,000	-	100.00%
NET OF REVENUES AND EXPENDITURES	100,000	100,000	100,000	-	100.00%
Fund 402 - Public Improvement Fund					
Revenues					
Property Taxes	1,930,400	1,930,400	1,825,635	104,765	94.57%
Interest and dividend income	500	500	-	500	0.00%
Other revenues	388,980	388,980	-	388,980	0.00%
Total Revenues	2,319,880	2,319,880	1,825,635	494,245	78.70%
Expenditures					
General government	200,000	200,000	-	200,000	0.00%
Parks and recreation	30,000	30,000	10,424	19,576	34.75%
Debt services - principal	185,000	185,000	-	185,000	0.00%
Debt services - interest	962,953	962,953	-	962,953	0.00%
Transfers out	726,953	726,953	726,953	-	100.00%
Total Expenditures	2,104,906	2,104,906	737,377	1,367,529	35.03%
NET OF REVENUES AND EXPENDITURES	214,974	214,974	1,088,258	(873,284)	
Fund 542 - Building Inspection Fund					
Revenues					
Federal revenues	1,500,000	2,386,157	-	2,386,157	0.00%
License and Permits	1,853,703	1,853,703	332,400	1,521,303	17.93%
Charges for service rendered	258,400	389,005	62,661	326,344	16.11%
Other revenues	-	-	1,755	(1,755)	
Total Revenues	3,612,103	4,628,866	396,815	4,232,051	8.57%
Expenditures					
General government	-	-	(248)	248	
Building inspections	3,366,833	4,378,222	414,799	3,963,423	9.47%
Community development	-	5,374	61,532	(56,158)	1145.02%
Total Expenditures	3,366,833	4,383,596	476,084	3,907,512	10.86%
NET OF REVENUES AND EXPENDITURES	245,270	245,270	(79,268)	324,538	

REVENUE & EXPENDITURE REPORT FOR CITY OF FLINT

Month Ended 09/30/2012

* NOTE: Available Balance / Pct Budget Used does not reflect amounts encumbered.

ACCOUNT DESCRIPTION	2012-13 ORIG BUDGET	2012-13 AMENDED BUDGET	YEAR-TO-DATE THRU 09/30/12	AVAILABLE BALANCE	% OF BUDGET USED
Fund 590 - Sewer Fund					
Revenues					
State revenues	-	720,000	224,424	495,576	31.17%
Charges for service rendered	31,333,816	31,333,816	8,266,318	23,067,497	26.38%
Interest and dividend income	10,000	10,000	-	10,000	0.00%
Other revenues	30,000	30,000	12,356	17,644	41.19%
Total Revenues	31,373,816	32,093,816	8,503,098	23,590,717	26.49%
Expenditures					
General government	53,804	53,804	19,907	33,897	37.00%
Utilities	34,453,769	35,173,284	5,687,229	29,486,055	16.17%
Debt services - principal	6,000	5,588	2,363	3,225	42.28%
Debt services - interest	243	1,140	413	727	36.21%
Transfers out	1,860,000	1,860,000	1,860,000	-	100.00%
Total Expenditures	36,373,816	37,093,816	7,569,911	29,523,905	20.41%
NET OF REVENUES AND EXPENDITURES	(5,000,000)	(5,000,000)	933,187	(5,933,187)	
Fund 591 - Water Fund					
Revenues					
Federal revenues	400,000	400,000	-	400,000	0.00%
Charges for service rendered	50,400,736	50,400,736	14,388,146	36,012,590	28.55%
Other revenues	13,767	13,767	-	13,767	0.00%
Gain on sale of fixed assets	32,100	32,100	3,332	28,768	10.38%
Total Revenues	50,846,604	50,846,604	14,391,479	36,455,125	28.30%
Expenditures					
General government	53,804	53,804	19,832	33,971	36.86%
Utilities	50,774,729	50,774,729	5,836,318	44,938,411	11.49%
Transfers out	3,768,071	3,768,071	3,768,071	-	100.00%
Total Expenditures	54,596,604	54,596,604	9,624,221	44,972,383	17.63%
NET OF REVENUES AND EXPENDITURES	(3,750,000)	(3,750,000)	4,767,258	(8,517,258)	
TOTAL REVENUES - W/O COMMUNITY DEV	163,814,237	168,067,353	51,661,461	116,405,891	30.74%
TOTAL EXPENDITURES - W/O COMM DEV	171,855,024	176,107,234	36,690,943	139,416,292	20.83%
NET OF REV AND EXPD - W/O COMM DEV	(8,040,788)	(8,039,881)	14,970,519	(23,010,400)	
TOTAL REVENUES - COMMUNITY DEV	29,293,933	30,436,375	2,268,436	28,167,939	7.45%
TOTAL EXPENDITURES - COMMUNITY DEV	29,029,314	30,421,854	2,587,329	27,834,525	8.50%
NET REV AND EXPD - COMMUNITY DEV	264,619	14,521	(318,894)	333,414	
TOTAL REVENUES W/ COMMUNITY DEV	193,108,170	198,503,728	53,929,897	144,573,831	27.17%
TOTAL EXPENDITURES - W/ COMM DEV	200,884,339	206,529,089	39,278,272	167,250,817	19.02%
NET REV AND EXPD - W COMMUNITY DEV	(7,776,169)	(8,025,361)	14,651,625	(22,676,986)	

CITY OF FLINT - QUARTERLY REPORT

ATTACHMENT D

COMPLIANCE MONITORING REPORT

October 15, 2012

EMERGENCY MANAGER'S COMPLIANCE MONITORING REPORT
City of Flint
Quarter Ended September 30, 2012

- a) **Confirm** – That revenues recorded in the most recent quarterly financial statements are fairly stated in all material respects on a modified accrual basis of accounting, except that in the case of the water and sewer fund, revenues recorded in the most recent quarterly financial statements shall be fairly stated in all material respects on a full accrual basis of accounting.
- b) **Confirm** – That expenditures recorded in the most recent quarterly financial statements are fairly stated in all material respects on a modified accrual basis of accounting, except that in the case of the water and sewer fund, expenditures recorded in the most recent quarterly financial statements shall be fairly stated in all material respects on a full accrual basis of accounting. Accounts payable, vouchers payable, and accrued payrolls are to be included in the determination of expenditures.
- c) **Deny** – That all appropriate inter-fund transactions have been recorded in the financial records of the City.

All known inter-fund transactions have been reflected in our FY12 projections but not all the transactions have been recorded in the financial records, due to the reason that the actual may be different from the estimates. For example, we have included the retiree healthcare cost in FY12 projections based on our best estimate but not recorded in the books; postings in the General Ledger still reflect the original budgeted amount. All interfund transactions will be reflected in the year-end financial statements.

- d) **Confirm** – That the City is in compliance with its budget for the fiscal year on a year-to-date basis and that the budget has been amended as required by law.
- e) **Confirm** – That the reconciliation of bank accounts has been completed and appropriate adjusting journal entries have been made to the general ledger of the City.

The City is up to date with FY12 bank reconciliations. We have completed the first months of FY13 bank reconciliations.

- f) **Confirm** – That remittance of payroll taxes, pension payments, 401(k) payments, debt payments, and taxes collected for other governmental units were completed on a timely basis.
- g) **Confirm** – That cash flow reported for the most recent preceding month is fairly stated in all material respects.
- h) **Confirm** – That overtime is properly disclosed and recorded in the most recent quarterly financial report of the City.
- i) **Confirm** – That the originals of all source financial documents have been properly retained and preserved and that the City is in compliance with all other legal requirements, except to the extent specified in the report.