

City of Ann Arbor
INCOME STATEMENT - OPEN SPACE AND PARKLAND PRESERVATION MILLAGE
For the Period Ended June 30, 2010

	<u>FY 2003/04</u>	<u>FY 2004/05</u>	<u>FY 2005/06</u>	<u>FY 2006/07</u>	<u>FY 2007/08</u>	<u>FY 2009</u>	<u>FY 2010</u>
REVENUE							
Millage Proceeds		\$ 1,939,530	\$ 2,014,851	\$ 2,130,654	\$ 2,234,030	\$ 2,232,550	\$ 2,262,001
Bond/Note Proceeds		-	20,108,066	-	-	-	\$ -
Investment Income	1	116,040	760,529	1,177,978	920,378	815,261	\$ 130,011
Prior Year Refund of Expenses				3,918	2,643	0	
Refund of Escrow					8,409	0	
State Grants		659,337	-	-	-	-	
Federal Grants		-	190,642	1,257,400	336,643	681,800	\$ 1,030,500
Contributions & Memorials		50,000	-	-	-	-	\$ 3,500
Gross Revenue		\$ 2,764,907	\$ 23,074,088	\$ 4,569,950	\$ 3,502,103	\$ 3,729,611	\$ 3,426,012
Tax Refund		(1,546)	(3,235)	(1,930)	(13,020)	0	\$ (11,087)
Uncollectible Personal Property Taxes		(950)	-	-	-	-	\$ (1,117)
Net Revenues		\$ 2,762,412	\$ 23,070,853	\$ 4,568,020	\$ 3,489,083	\$ 3,729,611	\$ 3,413,808
EXPENSES							
DEBT SERVICE							
		\$ -	\$ 470,468	\$ 1,158,125	\$ 1,165,950	\$ 1,198,175	\$ 1,197,950
PROJECTS							
Greenbelt Projects	2	\$ 33,370	\$ 4,746,315	\$ 3,292,912	\$ 1,855,831	\$ 2,641,093	\$ 3,427,974
Park Projects	3	1,399,484	204,370	2,907,316	2,525,060	237,444	\$ 281,020
Total Project Expenditures		\$ 1,432,854	\$ 4,950,686	\$ 6,200,228	\$ 4,380,890	\$ 2,878,537	\$ 3,708,994
ADMINISTRATIVE EXPENSES							
Conservation Fund							
Non-Transaction Expenses		\$ 34,920	\$ 76,136	\$ 62,951	\$ 65,029	\$ 61,370	\$ 45,723
Transaction Expenses		24,600	68,353	42,816	88,680	75,523	\$ 76,007
General Expenses		11,629	21,857	15,991	14,950	2,549	9,644
Total Conservation Fund		\$ 71,149	\$ 166,345	\$ 121,757	\$ 168,659	\$ 139,443	\$ 131,374
Personnel & IT		9,318	15,946	25,249	22,905	42,999	\$ 41,130
Contractual - Appraisers		-	-	2,111	885	-	\$ 4,500
Contractual - Clark		28,539	19,695	-	-	-	
Contractual - Lonik		6,245	-	-	-	-	
Professional Services		-	-	-	200	-	
MI Farmland Alliance		500	-	-	-	-	
Telecommunications		-	-	-	-	88	\$ 83
Insurance Fund		1,428	2,664	2,844	2,220	2,328	\$ 1,692
Advertising		769	-	36	2,752	66	
Printing		21	-	-	-	-	\$ 50
Materials & Supplies		248	84	(2,138.0)	-	-	\$ 62
Bank Service Fees		-	-	-	-	-	\$ 1,535
Bond Issuance Costs		-	87,865	-	-	-	
Subtotal		\$ 47,069	\$ 126,255	\$ 28,103	\$ 28,962	\$ 45,481	\$ 49,052
Total Administrative Expenditures		\$ 118,217	\$ 292,600	\$ 149,860	\$ 197,621	\$ 184,924	\$ 180,426
Total Expenditures		\$ 1,551,071	\$ 5,713,753	\$ 7,508,213	\$ 5,744,461	\$ 4,261,636	\$ 5,087,370
Net Change In Fund Balance		\$ 1,211,341	\$ 17,357,100	\$ (2,940,194)	\$ (2,255,378)	\$ (532,025)	\$ (1,673,562)
MEMO							
Total Fund Balance		\$ 4,260,286	\$ 5,471,627	\$ 22,828,726	\$ 19,888,533	\$ 17,633,154	\$ 15,427,568
Millage					\$ 7,993,111	\$ 10,225,661	\$ 12,475,458
Bond					\$ 9,640,043	\$ 6,875,468	\$ 2,952,109