

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

The City of Ann Arbor
NOTES TO THE FINANCIAL STATEMENTS

Note 1 The City invests the funds balance in accordance with its investment policy. All earnings from investments are included in investment income.

Note 2 **Greenbelt Projects** - To maintain confidentiality, properties are assigned unique identification numbers during negotiations.

ID No.	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010	TOTAL
Biltmore	\$ -	\$ -	\$ -	\$ 630,235			\$ 630,235
Bloomer	4,490	1,923,333	-	-			\$ 1,927,823
Bloomer - Endowment	-	-	23,867	-			\$ 23,867
Cares	3,200	500	2,427,559	-			\$ 2,431,259
Cares - Endowment	-	-	23,867	-			\$ 23,867
Fishbeck-Salem	3,995	804,754	-	-			\$ 808,749
Fishbeck-Superior	4,695	1,992,708	-	-			\$ 1,997,403
Fishbeck - Endowments	-	-	47,733	-			\$ 47,733
Fox				192,750			\$ 192,750
John & Bev Alexander	3,700	1,300	3,130	1,028,001			\$ 1,036,131
John & Bev Alexander - Endowment							\$ -
Kapp	-	-	760,936	-			\$ 760,936
Merkel	-	-	4,950	-	856,599	1,350	\$ 862,899
Merkel - Endowment							\$ -
Smyth	-	-	-	455	156,126		\$ 156,581
Webster Church	-	-	-	230	4,800	553,840	\$ 558,870
Webster Church - Endowment							\$ -
Gould					7,371	6,999	\$ 14,370
Charles & Catherine Braun				230	8,796	12,050	\$ 21,076
Open Roads, Dudley					312,252		\$ 312,252
Nixon				230	3,240	1,890,514	\$ 1,893,984
Girbach						770,706	\$ 770,706
Hilton					1,269,864		\$ 1,269,864
Hilton - Endowment							\$ -
2005-01	4,290	-	-	-			\$ 4,290
2005-06	-	3,200	-	-			\$ 3,200
2005-08	-	4,815	-	-			\$ 4,815
2005-12	5,100	500	-	-	4,595	7,150	\$ 17,345
2005-14	3,900	690	-	-			\$ 4,590
2005-13					3,360	17,100	\$ 20,460
2005-15	-	500	190	-			\$ 690
2005-16	-	500	-	-			\$ 500
2005-17	-	3,890	-	-			\$ 3,890
2005-18	-	4,925	190	-			\$ 5,115
2005-29						3,050	\$ 3,050
2006-01						2,450	\$ 2,450
2006-02	-	4,700	190	-			\$ 4,890
2006-03	-	-	300	-			\$ 300
2007-06	-	-	-	230	10,850		\$ 11,080
2007-22				3,470	3,240		\$ 6,710
Zeeb						162,765	\$ 162,765
Total Greenbelt	\$ 33,370	\$ 4,746,315	\$ 3,292,912	\$ 1,855,831	\$ 2,641,093	\$ 3,427,974	\$ 15,997,495

Note 3 **Park Projects**

To maintain confidentiality, properties are assigned unique identification numbers during negotiations.

ID No.	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010	TOTAL
Andres	\$ -	\$ 3,000	\$ 153,203	\$ 2,232			\$ 158,435
Bandemer	5,586	-	-	-			\$ 5,586
Brookside	-	150,000	-	-			\$ 150,000
Columbus Homes	-	18,017	15,312	12,946	28,474		\$ 74,749
Crary Trust	-	-	1,895	8,550	1,587		\$ 12,032
Dicken Woods	-	6,900	-	-			\$ 6,900
Dolph Nature-South Addition	1,244,267	694	-	-	15,628		\$ 1,260,590
Evergreen - Lot 108	39,300	-	-	-			\$ 39,300
Evergreen - Lots 78 & 80							\$ -
Evergreen - Lot 118	57,247	-	-	-			\$ 57,247
Evergreen - Lot 120	49,668	-	-	-			\$ 49,668
Girl Scouts/Camp Hilltop	-	2,400	2,236,849	-			\$ 2,239,249
Narrow Gauge Way	-	6,600	-	1,834,388	3,208	120	\$ 1,844,316
Norfolk Southern	3,365	-	-	7,000	7,796	7,378	\$ 25,539
Onder	-	2,400	487,585	-			\$ 489,985
Traver	-	-	-	65,237			\$ 65,237
Ward Park	50	-	-	-			\$ 50
Zion Lutheran	-	2,960	12,472	582,232			\$ 597,664
Botsford	-	2,900	-	-	156,000		\$ 158,900
219 Chapin	-	-	-	-	11,945	256,817	\$ 268,762
Elizabeth Kauffman & Wes Vivian	-	-	-	4,450		4,200	\$ 8,650
Linkner	-	-	-	2,155	7,908		\$ 10,063
2005-03	-	2,000	-	-			\$ 2,000
2005-04	-	2,000	-	-			\$ 2,000
2005-05	-	4,000	-	-			\$ 4,000
2005-09	-	500	-	-			\$ 500
2007-02	-	-	-	4,760			\$ 4,760
2007-03	-	-	-	1,110			\$ 1,110
2008-03					2,500	230	\$ 2,730
2008-04					2,400	3,830	\$ 6,230
2010-01						5,295	\$ 5,295
2010-02						3,150	\$ 3,150
Total Parks	\$ 1,399,484	\$ 204,370	\$ 2,907,316	\$ 2,525,060	\$ 237,444	\$ 281,020	\$ 7,554,694

OPEN SPACE AND PARKLAND PRESERVATION MILLAGE (FINAL)

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 2009	FY 2010 as of 06/30/2010
REVENUE						
Millage Proceeds	\$ 1,939,530	\$ 2,014,851	\$ 2,130,654	\$ 2,234,030	\$ 2,232,550	\$ 2,262,001
Bond Proceeds	\$ -	\$ 20,108,066	\$ -	\$ -	\$ -	\$ -
Fund Balance from Prior Year	\$ 4,260,286	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	\$ 116,040	\$ 760,529	\$ 1,177,978	\$ 920,378	\$ 815,261	\$ 130,011
Prior Year Refund of Expenses	\$ -	\$ -	\$ 3,918	\$ 2,643	\$ -	\$ -
Escrow Refund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Refund	\$ (1,546)	\$ (3,235)	\$ (1,930)	\$ (13,020)	\$ -	\$ (11,087)
Uncollectible Property Taxes	\$ (950)	\$ -	\$ -	\$ -	\$ -	\$ (1,117)
Net Revenues	\$ 6,313,361	\$ 22,880,211	\$ 3,310,620	\$ 3,144,031	\$ 3,047,811	\$ 2,379,808
Parks Advisory Commission (PAC)						
Associated Revenue	\$ 2,104,454	\$ 7,626,737	\$ 1,103,540	\$ 1,048,010	\$ 1,015,937	\$ 793,269
Fund Balance from Prior Year	\$ -	\$ 1,381,840	\$ 8,561,073	\$ 6,321,302	\$ 4,399,122	\$ 4,716,582
Contributions	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -
Escrow Refund	\$ -	\$ -	\$ -	\$ 8,409	\$ -	\$ -
Grant reimbursement (St of Mich)	\$ 659,337	\$ -	\$ -	\$ -	\$ -	\$ -
PAC Associated Admin Expenses	\$ (28,539)	\$ (19,695)	\$ -	\$ -	\$ -	\$ -
Joint PAC/GAC Admin Expenses	\$ (3,928)	\$ (66,615)	\$ (49,953)	\$ (64,890)	\$ (61,641)	\$ (58,625)
PAC Debt Service	\$ -	\$ (156,823)	\$ (386,042)	\$ (388,650)	\$ (399,392)	\$ (399,317)
Project Expenditures	\$ (1,399,484)	\$ (204,370)	\$ (2,907,316)	\$ (2,525,060)	\$ (237,444)	\$ (281,020)
Fund Balance	\$ 1,381,840	\$ 8,561,073	\$ 6,321,302	\$ 4,399,122	\$ 4,716,582	\$ 4,770,890
Greenbelt Advisory Commission (GAC)						
Associated Revenue	\$ 4,208,907	\$ 15,253,474	\$ 2,207,080	\$ 2,096,021	\$ 2,031,874	\$ 1,586,539
Fund Balance from Prior Year	\$ -	\$ 4,089,787	\$ 14,267,653	\$ 13,567,231	\$ 13,234,032	\$ 12,384,548
Grant Reimbursement (FRPP)	\$ -	\$ 190,642	\$ 1,257,400	\$ 336,643	\$ 681,800	\$ 1,030,500
Contributions and Memorials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500
GAC Associated Admin Expenses	\$ (77,894)	\$ (73,059)	\$ -	\$ (2,952)	\$ -	\$ (4,550)
Joint PAC/GAC Admin Expenses	\$ (7,856)	\$ (133,231)	\$ (99,907)	\$ (129,779)	\$ (123,282)	\$ (117,251)
GAC Debt Service	\$ -	\$ (313,645)	\$ (772,083)	\$ (777,300)	\$ (798,783)	\$ (798,633)
Project Expenditures	\$ (33,370)	\$ (4,746,315)	\$ (3,292,912)	\$ (1,855,831)	\$ (2,641,093)	\$ (3,427,974)
Fund Balance	\$ 4,089,787	\$ 14,267,653	\$ 13,567,231	\$ 13,234,032	\$ 12,384,548	\$ 10,656,678