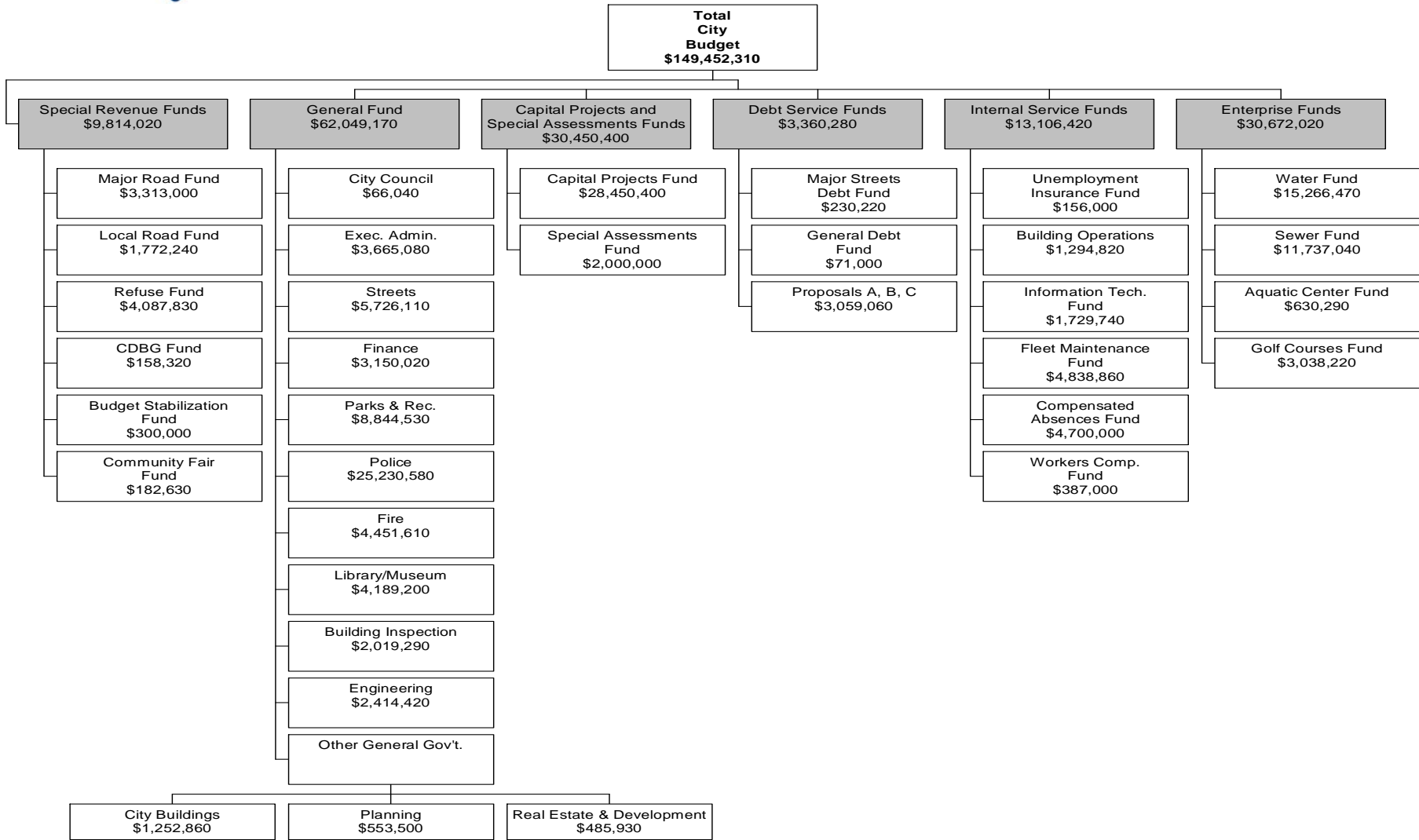


**2009/10 Budget**

**FINANCIAL ORG CHART**





The Executive Summary is prepared as an introduction to the 2009/10 budget and provides a summary of Administration's financial plans for the upcoming fiscal year. It will explain how the City plans to utilize its resources and highlights some of the more significant changes to the City's budget. If a more in-depth understanding of the budget is desired, please take some time to review the wealth of information found within the graphs, charts, narrative text, significant notes, and funding level summaries provided in the budget. The budget is available at the City Clerk's Office, Troy Public Library and on the City of Troy's web site.

- **Total City Funds**

The 2009/10 budget for all City funds totals \$149.5 million. The City establishes a budget for 25 separate funds or accounting divisions; these 25 funds can be further paired into six major fund groupings. The largest is the General Fund, which provides \$62.0 million in funding toward the majority of services available to residents through the City's 14 departments.

Special Revenue Funds provide a total of \$9.8 million for major and local road maintenance; refuse and recycling; federally funded Community Development Block Grant programs; and the Troy Community Fair Fund.

Several notable items in the Special Revenue Funds 2009/10 budget include:

- ✓ Maintain and repair major roads (\$3.3 million)
- ✓ Maintain local roads (\$1.8 million)
- ✓ Refuse collection and disposal and recycling activities (\$4.1 million)

Capital Projects Funds total \$28.5 million for 2009/10. These funds are used for capital equipment and vehicles; construction and improvement of municipal facilities; and road construction. Notable capital projects in the 2009/10 budget include:

- ✓ Transit Center reserve (\$1.3 million)
- ✓ Major road construction and Improvements (\$13.3 million)
- ✓ Local road reconstruction and improvements (\$2.4 million)
- ✓ Storm drainage improvements (\$1.1 million)
- ✓ Park development and Improvements (\$0.7 million)
- ✓ Sidewalk construction (\$0.5 million)
- ✓ Civic Center site improvements (\$1.8 million)
- ✓ Trail System reserve (\$2.0 million)

Debt Service Funds total \$3.4 million, which provides funding for debt payments on road construction projects, the Community Center, and public safety facilities.

Enterprise Funds provide \$30.7 million in funding for water and sewer utility operations, as well as the aquatic center and golf courses.

Internal Service Funds account for \$13.1 million in charges for goods and services provided by one department to others.

- **General Fund**

The 2009/10 General Fund budget is \$62.0 million, a decrease of \$2.4 million or 3.7% less than the 2008/09 General Fund budget.



• **Revenues by Category**

The General Fund derives its revenue from a variety of sources, the largest being property taxes. The City's general operating millage rate of 6.50 mills will provide nearly \$33.6 million, or 54% of the total General Fund budget.

Troy's proposed overall millage rate of 9.28 was lowered from 9.43 in 2008 due to a major cost savings and reduction in the Refuse Fund millage rate. Troy's millage rate has remained at the same rate, or has been lowered, for seven years. Proposal A has capped property taxable value at a 4.4% increase.

The General Fund also realizes revenue from a variety of smaller categories to lessen the burden and reliance on property taxes:

Category	%
Licenses & Permits	2.5
Federal, State & Local Grants	11.2
Fines & Forfeitures	1.7
Charges for Services	12.7
Interest & Rents	2.5
Other Revenue & Financing Sources	11.5

There is no re-appropriation of Fund Balance planned for fiscal year 2009/10. It is estimated that there will be \$10.8 million or 17.5% of expenditures in the Unreserved/Undesignated Fund Balance in 2009/10.

• **Expenditures by Object**

The \$62.0 million General Fund budget is comprised of 3 separate expenditure objects or categories.

	\$ Change	% Change
Personal Services	\$(1,468,430)	(3.2)
Supplies	(343,740)	(11.2)
Other Services/ Charges	(576,660)	(3.6)
<b>Total</b>	<b>\$(2,388,830)</b>	<b>(3.7)</b>

The largest category is Personal Services, which is made up of wages and fringe benefits and comprises 70.6% of the total budget, compared to 70.2% last fiscal year.

Supplies, made up primarily of operating supplies, total 4.4% of the budget.

Other Services/Charges total 25% of the budget and are primarily used to provide for contractual services, property and liability insurances, utility bills, and outside legal services.

All departmental outlay for major capital purchases is found in the Capital Projects Fund.

The total \$2.4 million decrease in General Fund expenditures can best be explained by the following:

The Personal Services budget decreased \$1.5 million or 3.2% under last year. The total decrease for employee wages is \$1.3 million. The decrease is a result of eliminating 23 of the 24 positions through attrition and lay-offs in the General Fund.

The 2009/10 budget includes funding for 443 full-time positions, a decrease of 24 full-time employees. This translates into a total reduction of the City of Troy workforce of 47 full-time employees from 6 years ago.



The total net number of part-time employees has decreased by 47, mainly due to the reduction of employees in Parks and Recreation and at the golf courses.

Supplies decreased by \$343,740 or 11.2%. Items such as office supplies and operating supplies accounted for this decrease.

Other Services/Charges decreased by \$576,660 or 3.6%. The overall decrease is a result of decreases in professional services and computer charges.

A complete list of all capital equipment, vehicles, and projects that are budgeted is located in the Capital Projects section of this document.

- ***Expenditures by Budgetary Center***

The General Fund can be further broken down to departmental or budgetary center level. These budgetary centers represent the nine City operating departments as well as other ancillary expenditure cost centers.

- ***Water and Sewer Fund***

The Water and Sewer Fund is a completely self-supporting activity that does not receive funding from property taxes or any other City fund.

It is designed to break even, as well as provide funding for improvements to the system, and is expressly for the purpose of providing water distribution and sewer disposal services to the City of Troy's residents and businesses.

The City purchases its water and sewage disposal services from the City of Detroit, which directly influences the rates Troy charges.

The City of Detroit increased the water and sewer rates it charges the City of Troy effective July 1, 2009.

The Detroit water rate will increase by 3.6% from \$15.70 to \$16.26 per thousand cubic feet. The Southeast Oakland County Sewer District rate is estimated to increase by 2.2% from \$11.62 to \$11.87 per thousand cubic feet, after including the Oakland County Drain Commission charges. The Evergreen-Farmington Sewer District rate is estimated to increase by 5.1% from \$14.79 to \$15.54.

The budget recommends that the combined water and sewer rates be increased by \$2.16 per MCF. This rate increase will result in a 5.0% increase in the combined water and sewer rate per MCF. The average residential customer uses 3.9 MCF per quarter, which equates to a quarterly bill of \$177.45 using the proposed rates. This will result in an increase of \$8.42 per quarter or \$33.68 per year.

The system is expected to operate in the coming year with operating revenues meeting operating expenses, and providing some additional funds for improvements to the system.

Capital expenditures budgeted for both systems include \$8.4 million for water and \$2.7 million for sewer.

The \$11.1 million in water and sewer improvements are being made without bonding due to the rate structure in place that not only provides for the commodity charge, but for operations and maintenance and capital improvements as well.



The City continues to control its discretionary costs within this fund and provide the necessary equipment to properly maintain the system.

- ***Refuse Fund***

The Refuse Fund operates as a Special Revenue Fund. The 2009/10 budget calls for an increase in refuse collection and disposal and recycling expenses resulting from a 2.1% increase due to the fuel escalator clause.

The tax rate will need to be increased by .07 mills and \$150,000 in Fund Balance will be utilized to cover operational costs.

This will leave a very minimal Fund Balance. The tax rate adjustment became necessary after the large reduction in taxable value, utilization of Fund Balance, and the increase in the cost of service.

- ***Capital Projects Fund***

Property taxes; grants; and re-appropriation of Fund Balance provide for the funding of \$28.5 million in capital projects. The property tax revenue decrease is attributable to lower taxable value due to the decline in property values and the reduction of .07 mills which was transferred to the Refuse Fund.

- ***Debt Service Funds***

The Debt Service Funds generate their revenue by applying .50 mills times the taxable value. This revenue source has also decreased due to a reduction in taxable value. The reduction is made up by an increase in re-appropriation of Fund Balance.



2009/10  
Budget

ALL FUNDS COMBINED SUMMARY  
REVENUES, EXPENDITURES AND FUND BALANCE

Description	General	Special Revenue	Debt Service	Capital Projects Special Assessment
<b>Revenue</b>				
Taxes	\$ 35,908,540	\$ 3,893,330	\$ 2,575,000	\$ 7,882,000
Licenses and Permits	1,579,000	-	-	-
Federal Grants	12,100	158,320	-	-
State Grants	6,747,500	4,610,000	-	2,447,740
Contributions - Local	168,630	-	-	400,000
Charges for Service	7,884,750	187,130	-	242,000
Fines and Forfeits	1,071,000	-	-	359,000
Interest and Rents	1,533,640	155,000	100,000	547,200
Other Revenue	627,500	-	-	200,000
<b>Total - Revenue</b>	<b>\$ 55,532,660</b>	<b>\$ 9,003,780</b>	<b>\$ 2,675,000</b>	<b>\$ 12,077,940</b>
<b>Expenditures</b>				
Personal Service Control	\$ 43,798,400	\$ 189,240	\$ -	\$ -
Supplies	2,728,230	26,800	-	-
Other Services/Charges	15,522,540	4,212,740	70,000	-
Capital Outlay	-	-	-	27,972,900
Debt Service	-	-	3,290,280	262,500
<b>Total - Expenditures</b>	<b>\$ 62,049,170</b>	<b>\$ 4,428,780</b>	<b>\$ 3,360,280</b>	<b>\$ 28,235,400</b>
<b>Other Financing Sources</b>				
Operating Transfer In	\$ 6,516,510	\$ 810,240	\$ 3,744,340	\$ 18,372,460
<b>Total - Other Financing Sources</b>	<b>\$ 6,516,510</b>	<b>\$ 810,240</b>	<b>\$ 3,744,340</b>	<b>\$ 18,372,460</b>
<b>Other Financing Uses</b>				
Operating Transfer Out	\$ -	\$ 5,385,240	\$ 3,059,060	\$ 2,215,000
<b>Total - Other Financing Uses</b>	<b>\$ -</b>	<b>\$ 5,385,240</b>	<b>\$ 3,059,060</b>	<b>\$ 2,215,000</b>
Excess of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 21,623,892	\$ 4,527,504	\$ 3,436,905	\$ 6,696,550
<b>Ending Fund Balance</b>	<b>\$ 21,623,892</b>	<b>\$ 4,527,504</b>	<b>\$ 3,436,905</b>	<b>\$ 6,696,550</b>



2009/10  
Budget

ALL FUNDS COMBINED SUMMARY  
REVENUES, EXPENDITURES AND FUND BALANCE

Description	Total Governmental Funds	Enterprise	Internal Service
<b><u>Revenue</u></b>			
Taxes	\$ 50,258,870	\$ -	\$ -
Licenses and Permits	1,579,000	-	-
Federal Grants	170,420	-	-
State Grants	13,805,240	-	-
Contributions - Local	568,630	-	-
Charges for Service	8,313,880	31,807,000	3,364,110
Fines and Forfeits	1,430,000	-	-
Interest and Rents	2,335,840	1,244,720	3,975,750
Other Revenue	827,500	-	5,174,600
<b>Total - Revenue</b>	<b>\$ 79,289,380</b>	<b>\$ 33,051,720</b>	<b>\$ 12,514,460</b>
<b><u>Expenditures</u></b>			
Personal Service Control	\$ 43,987,640	\$ 4,370,690	\$ 8,707,120
Supplies	2,755,030	1,040,730	1,485,230
Other Services/Charges	19,805,280	23,719,000	2,914,070
Capital Outlay	27,972,900	11,790,180	1,646,200
Debt Service	3,552,780	816,600	-
<b>Total - Expenditures</b>	<b>\$ 98,073,630</b>	<b>\$ 41,737,200</b>	<b>\$ 14,752,620</b>
<b><u>Other Financing Sources</u></b>			
Operating Transfer In	\$ 29,443,550	\$ -	\$ -
<b>Total - Other Financing Sources</b>	<b>\$ 29,443,550</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Uses</u></b>			
Operating Transfer Out	\$ 10,659,300	\$ -	\$ -
<b>Total - Other Financing Uses</b>	<b>\$ 10,659,300</b>	<b>\$ -</b>	<b>\$ -</b>
Excess of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 36,284,851	\$ -	\$ -
<b>Ending Fund Balance</b>	<b>\$ 36,284,851</b>	<b>\$ -</b>	<b>\$ -</b>

Enterprise and Internal Service Funds report on the accrual basis, therefore retained earnings are not shown in the budget. The Annual Audit shows the retained earnings amount.

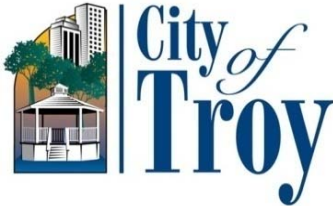


2009/10  
Budget

ALL FUNDS COMBINED HISTORICAL SUMMARY  
REVENUES, EXPENDITURES AND FUD BALANCE

Description	2008 Actual	2009 Projected	2010 Budget
<b>Revenue</b>			
Taxes	\$ 51,270,350	\$ 50,973,540	\$ 50,258,870
Licenses and Permits	1,393,635	1,491,800	1,579,000
Federal Grants	149,983	166,310	170,420
State Grants	13,120,264	16,804,150	13,805,240
Contributions - Local	181,243	191,500	568,630
Charges for Service	7,923,713	7,368,810	8,313,880
Fines and Forfeits	1,483,784	1,264,500	1,430,000
Interest and Rents	3,690,290	2,475,690	2,335,840
Other Revenue	1,039,404	933,770	827,500
<b>Total - Revenue</b>	<b>\$ 80,252,666</b>	<b>\$ 81,670,070</b>	<b>\$ 79,289,380</b>
<b>Expenditures</b>			
Personal Service Control	\$ 43,518,252	\$ 43,691,760	\$ 43,987,640
Supplies	3,233,548	3,262,655	2,755,030
Other Services/Charges	19,230,600	19,595,955	19,805,280
Capital Outlay	13,054,815	21,827,080	27,972,900
Debt Service	3,486,152	3,622,080	3,552,780
<b>Total - Expenditures</b>	<b>\$ 82,523,367</b>	<b>\$ 91,999,530</b>	<b>\$ 98,073,630</b>
<b>Other Financing Sources</b>			
Operating Transfer In	\$ 12,797,344	\$ 12,791,850	\$ 29,443,550
<b>Total - Other Financing Sources</b>	<b>\$ 12,797,344</b>	<b>\$ 12,791,850</b>	<b>\$ 29,443,550</b>
<b>Other Financing Uses</b>			
Operating Transfer Out	\$ 11,588,093	\$ 10,441,650	\$ 10,659,300
<b>Total - Other Financing Uses</b>	<b>\$ 11,588,093</b>	<b>\$ 10,441,650</b>	<b>\$ 10,659,300</b>
Excess of Revenues Over (Under) Expenditures	\$ (1,061,450)	\$ (7,979,260)	\$ -
Beginning Fund Balance	\$ 59,038,321	\$ 57,976,871	\$ 36,284,851
<b>Ending Fund Balance</b>	<b>\$ 57,976,871</b>	<b>\$ 49,997,611</b>	<b>\$ 36,284,851</b>

Enterprise and Internal Service Funds revenues and expenses are excluded from the fund balance calculation.



2009/10  
Budget

REVENUE COMPARISON  
ALL FUNDS

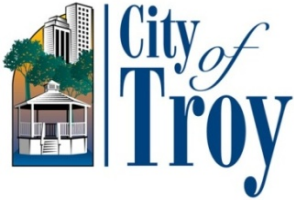
Description	2008 Actual	2009 Projected	2009 Budget	2010 Budget
<b>Capital</b>				
Capital Fund	\$ 15,815,656	\$ 18,929,050	\$ 34,819,200	\$ 28,450,400
Special Assessment Fund	595,056	358,000	2,063,000	2,000,000
<b>Total - Capital</b>	<b>\$ 16,410,712</b>	<b>\$ 19,287,050</b>	<b>\$ 36,882,200</b>	<b>\$ 30,450,400</b>
<b>Debt Service</b>				
General Debt Service Fund	\$ 2,911,016	\$ 2,740,000	\$ 3,187,630	\$ 3,130,060
2000MTF Bond Debt Retirement	247,863	239,140	239,140	230,220
Proposal A - Bond Debt Retirement	836,281	891,330	891,330	807,670
Proposal B - Bond Debt Retirement	1,383,433	1,464,830	1,464,830	1,480,490
Proposal C - Bond Debt Retirement	755,755	764,120	764,020	770,900
<b>Total - Debt Service</b>	<b>\$ 6,134,348</b>	<b>\$ 6,099,420</b>	<b>\$ 6,546,950</b>	<b>\$ 6,419,340</b>
<b>Enterprise</b>				
Sanctuary Lake Golf Course Fund	\$ 985,813	\$ 1,004,720	\$ 1,411,500	\$ 1,189,000
Sylvan Glen Golf Course Fund	1,214,313	1,201,520	1,386,370	1,755,100
Aquatic Center Fund	438,431	477,700	487,200	490,200
Sewer Fund	12,735,161	11,298,000	13,454,000	12,875,000
Water Fund	16,464,013	14,864,000	17,526,000	17,252,000
<b>Total - Enterprise</b>	<b>\$ 31,837,731</b>	<b>\$ 28,845,940</b>	<b>\$ 34,265,070</b>	<b>\$ 33,561,300</b>
<b>General Fund</b>				
General Fund	\$ 61,242,965	\$ 60,201,910	\$ 64,438,000	\$ 62,049,170
<b>Total - General Fund</b>	<b>\$ 61,242,965</b>	<b>\$ 60,201,910</b>	<b>\$ 64,438,000</b>	<b>\$ 62,049,170</b>
<b>Internal Service</b>				
Unemployment Comp Fund	\$ 28,634	\$ 149,000	\$ 150,000	\$ 156,000
Workers' Comp Reserve Fund	452,644	420,000	431,680	387,000
Compensated Absences Fund	4,947,426	5,011,000	4,854,000	4,700,000
Building Operations Maintenance Fund	1,774,765	1,178,050	1,796,230	1,294,820
Information Technology Fund	1,659,287	2,023,460	2,029,310	1,944,740
Fleet Maintenance Fund	4,620,318	5,682,640	6,320,220	6,270,060
<b>Total - Internal Service</b>	<b>\$ 13,483,074</b>	<b>\$ 14,464,150</b>	<b>\$ 15,581,440</b>	<b>\$ 14,752,620</b>
<b>Special Revenue</b>				
Community Fair Fund	\$ 189,082	\$ 75,310	\$ 182,610	\$ 182,630
Major Street Fund	3,623,241	3,470,000	3,310,000	3,313,000
Local Street Fund	1,581,973	1,499,720	1,781,420	1,772,240
Refuse Fund	3,692,804	3,615,000	3,917,120	4,087,830
Budget Stabilization Fund	58,906	50,000	40,000	300,000
Community Development Block Grant	115,980	163,510	258,960	158,320
<b>Total - Special Revenue</b>	<b>\$ 9,261,986</b>	<b>\$ 8,873,540</b>	<b>\$ 9,490,110</b>	<b>\$ 9,814,020</b>
<b>Total - All Funds</b>	<b>\$ 138,370,816</b>	<b>\$ 137,772,010</b>	<b>\$ 167,203,770</b>	<b>\$ 157,046,850</b>



2009/10  
Budget

EXPENDITURE COMPARISON  
ALL FUNDS

Description	2008 Actual	2009 Projected	2009 Budget	2010 Budget
<b>Capital</b>				
Capital Fund	\$ 13,433,051	\$ 22,212,440	\$ 34,819,200	\$ 28,450,400
Special Assessment Fund	2,063,000	2,063,000	2,063,000	2,000,000
<b>Total - Capital</b>	<b>\$ 15,496,051</b>	<b>\$ 24,275,440</b>	<b>\$ 36,882,200</b>	<b>\$ 30,450,400</b>
<b>Debt Service</b>				
General Debt Service Fund	\$ 3,027,233	\$ 3,166,730	\$ 3,187,630	\$ 3,130,060
2000MTF Bond Debt Retirement	247,863	239,140	239,140	230,220
Proposal A - Bond Debt Retirement	836,281	891,330	891,330	807,670
Proposal B - Bond Debt Retirement	1,383,433	1,464,830	1,464,830	1,480,490
Proposal C - Bond Debt Retirement	755,755	764,120	764,020	770,900
<b>Total - Debt Service</b>	<b>\$ 6,250,565</b>	<b>\$ 6,526,150</b>	<b>\$ 6,546,950</b>	<b>\$ 6,419,340</b>
<b>Enterprise</b>				
Sanctuary Lake Golf Course Fund	\$ 1,620,604	\$ 1,921,940	\$ 1,981,210	\$ 1,995,300
Sylvan Glen Golf Course Fund	1,105,555	1,135,290	1,386,370	1,755,100
Aquatic Center Fund	588,549	711,350	751,510	658,290
Sewer Fund	10,244,886	11,383,210	14,459,350	14,427,040
Water Fund	13,776,801	18,406,790	24,126,040	23,626,470
<b>Total - Enterprise</b>	<b>\$ 27,336,395</b>	<b>\$ 33,558,580</b>	<b>\$ 42,704,480</b>	<b>\$ 42,462,200</b>
<b>General Fund</b>				
General Fund	\$ 62,479,136	\$ 62,210,780	\$ 64,438,000	\$ 62,049,170
<b>Total - General Fund</b>	<b>\$ 62,479,136</b>	<b>\$ 62,210,780</b>	<b>\$ 64,438,000</b>	<b>\$ 62,049,170</b>
<b>Internal Service</b>				
Unemployment Compensation Fund	\$ 94,926	\$ 149,000	\$ 150,000	\$ 156,000
Workers' Comp Reserve Fund	364,077	388,000	330,000	387,000
Compensated Absences Fund	5,090,965	5,011,000	4,854,000	4,700,000
Building Operations Maint. Fund	1,786,741	1,178,050	1,792,950	1,294,820
Information Technology Fund	1,583,195	2,023,460	2,029,310	1,944,740
Fleet Maintenance Fund	4,445,505	5,682,640	6,320,220	6,270,060
<b>Total - Internal Service</b>	<b>\$ 13,365,409</b>	<b>\$ 14,432,150</b>	<b>\$ 15,476,480</b>	<b>\$ 14,752,620</b>
<b>Special Revenue</b>				
Community Fair Fund	\$ 186,138	\$ 134,940	\$ 182,610	\$ 182,630
Major Street Fund	3,951,090	3,333,330	3,310,000	3,313,000
Local Street Fund	1,681,106	1,752,340	1,781,420	1,772,240
Refuse Fund	3,892,488	3,994,690	3,917,120	4,087,830
Budget Stabilization Fund	58,906	50,000	40,000	300,000
Community Dev. Block Grant Fund	115,980	163,510	258,960	158,320
<b>Total - Special Revenue</b>	<b>\$ 9,885,708</b>	<b>\$ 9,428,810</b>	<b>\$ 9,490,110</b>	<b>\$ 9,814,020</b>
<b>Total - All Funds</b>	<b>\$ 134,813,264</b>	<b>\$ 150,431,910</b>	<b>\$ 175,538,220</b>	<b>\$ 165,947,750</b>



2009/10  
Budget

YEAR-END FUND BALANCE COMPARISON  
ALL FUNDS

Fund # and Description	2007 Actual	2008 Actual	2009 Estimate	2010 Budget
<b>General Fund</b>				
101 General Fund	\$ 24,865,587	\$ 23,632,762	\$ 21,623,892	\$ 21,623,892
<b>Special Revenue Funds</b>				
202 Major Street Fund	\$ 2,031,353	\$ 1,703,504	\$ 1,840,174	\$ 1,840,174
203 Local Street Fund	1,501,945	1,402,812	1,150,192	889,952
226 Refuse Fund	742,149	542,465	162,775	12,775
257 Budget Stabilization Fund	2,100,000	2,100,000	2,100,000	1,850,000
280 Community Development Block Grant	-	-	-	-
103 Community Fair Fund	(8,711)	(5,767)	(65,397)	(65,397)
<b>Total - Special Revenue Funds</b>	<b>\$ 6,366,736</b>	<b>\$ 5,743,014</b>	<b>\$ 5,187,744</b>	<b>\$ 4,527,504</b>
<b>Debt Service Funds</b>				
301 General Debt Service Fund	\$ 4,434,911	\$ 4,318,695	\$ 3,891,965	\$ 3,436,905
354 2000 MTF Debt Service Fund	-	-	-	-
355 Proposal A - Streets Fund	-	-	-	-
356 Proposal B - Police/Fire Facilities Fund	-	-	-	-
357 Proposal C - Recreation Fund	-	-	-	-
<b>Total - Debt Service Funds</b>	<b>\$ 4,434,911</b>	<b>\$ 4,318,695</b>	<b>\$ 3,891,965</b>	<b>\$ 3,436,905</b>
<b>Capital Projects/Special Assessment Fund</b>				
401 Capital Projects Fund	\$ 16,877,832	\$19,505,003	\$ 16,221,613	\$ 5,284,153
403 Special Assessment Fund	6,245,341	4,777,397	3,072,397	1,412,397
<b>Total - Capital Projects/ Special Assessment Fund</b>	<b>\$ 23,123,173</b>	<b>\$ 24,282,400</b>	<b>\$ 19,294,010</b>	<b>\$ 6,696,550</b>
<b>Total - All Funds</b>	<b>\$ 58,790,407</b>	<b>\$ 57,976,871</b>	<b>\$ 49,997,611</b>	<b>\$ 36,284,851</b>

Enterprise and Internal Service Fund retained earnings are shown in the Audit.