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CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

Preliminary

	Budget (12 month)	MTD Actual	YTD Actual	Over(under) Budget	% of budget Used
REVENUES					
General Fund	\$ 15,800,755	\$ 857,793	\$ 9,987,235	\$ (5,813,520)	63%
Sewer Fund	4,160,873	292,397	2,698,352	(1,462,521)	65%
Debt Service Fund	5,041,969	213,526	2,827,585	(2,214,384)	56%
Lottery Fund	1,394,657	121,092	972,079	(422,578)	70%
Golf Fund	-	(114)	1,869	1,869	0%
Economic Development Fund	17,027,331	296,643	889,930	(16,137,401)	5%
Off Street Parking Fund	514	-	25	(489)	5%
Redevelopment Fund	2,198,762	194,652	1,331,713	(867,049)	61%
Total Revenues	45,624,861	1,975,990	18,708,790	(26,916,071)	41%
EXPENDITURES					
General Fund	15,759,564	1,490,197	10,961,020	(4,798,544)	70%
Sewer Fund	3,787,942	450,443	2,183,449	(1,604,493)	58%
Debt Service Fund	3,942,953	25,112	2,544,650	(1,398,303)	65%
Lottery Fund	709,076	62,102	461,883	(247,193)	65%
Golf Fund	-	-	6,199	6,199	0%
Economic Development Fund	2,005,741	-	1,996,241	(9,500)	100%
Off Street Parking Fund	595,619	2,813	572,054	(23,565)	96%
Redevelopment Fund	11,476,229	-	251,136	(11,225,093)	2%
Total Expenditures	38,277,124	2,030,667	18,976,633	(19,300,491)	50%
REVENUES NET OF EXPENDITURES					
General Fund	41,191	(632,404)	(973,785)	(1,014,976)	
Sewer Fund	372,931	(158,046)	514,903	141,972	
Debt Service Fund	1,099,016	188,414	282,935	(816,081)	
Lottery Fund	685,581	58,991	510,196	(175,385)	
Golf Fund	-	(114)	(4,330)	(4,330)	
Economic Development Fund	15,021,590	296,643	(1,106,311)	(16,127,901)	
Off Street Parking Fund	(595,105)	(2,813)	(572,029)	23,076	
Redevelopment Fund	(9,277,467)	194,652	1,080,577	10,358,044	
Revenues Net of Expenditures	7,347,737	(54,677)	(267,843)	(7,615,580)	
	-	(0)	-	-	
Capital Improvement Program Fund					
REVENUES	136,617	-	31	(136,586)	0%
EXPENDITURES	17,141,700	707,417	6,826,248	(10,315,452)	40%
REVENUES NET OF EXPENDITURES	(17,005,083)	(707,417)	(6,826,217)	10,178,866	
TRANSFERS IN & BOND PROCEEDS	17,005,200	-	6,585,592	(10,419,608)	39%
Net Activity	117	(707,417)	(240,626)	(240,743)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

Preliminary

	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>TRANSFERS IN & BOND PROCEEDS</u>					
General Fund	90,675	-	60,000	(30,675)	66%
Sewer Fund	-	-	-	-	-
Debt Service Fund	10,000,000	-	-	(10,000,000)	0%
Capital Improvement Program Fund	17,005,200	-	6,585,592	(10,419,608)	39%
Lottery Fund	170,843	223,249	223,249	52,406	131%
Golf Fund	-	-	-	-	-
Economic Development Fund	800,000	-	800,000	-	100%
Off Street Parking Fund	590,000	-	414,000	(176,000)	70%
Redevelopment Fund	13,100,170	-	-	(13,100,170)	0%
Transfers In	<u>41,756,888</u>	<u>223,249</u>	<u>8,082,841</u>	<u>(33,674,047)</u>	<u>19%</u>
<u>TRANSFERS OUT</u>					
General Fund	(1,456,500)	-	(1,252,041)	204,459	86%
Sewer Fund	-	-	(512)	(512)	-
Debt Service Fund	(7,661,200)	-	(1,077,400)	6,583,800	14%
Capital Improvement Program Fund	-	-	-	-	-
Lottery Fund	(720,675)	-	(390,152)	330,523	54%
Golf Fund	(170,843)	(223,249)	(223,249)	(52,406)	131%
Economic Development Fund	-	-	-	-	-
Off Street Parking Fund	-	-	-	-	-
Redevelopment Fund	(8,647,500)	-	(5,139,487)	3,508,013	59%
Transfers Out	<u>(18,656,718)</u>	<u>(223,249)</u>	<u>(8,082,841)</u>	<u>10,573,877</u>	<u>43%</u>
<u>NET TRANSFERS & BOND PROCEEDS</u>					
General Fund	(1,365,825)	-	(1,192,041)	173,784	87%
Sewer Fund	-	-	(512)	(512)	-
Debt Service Fund	2,338,800	-	(1,077,400)	3,416,200	-
Capital Improvement Program Fund	17,005,200	-	6,585,592	(10,419,608)	39%
Lottery Fund	(549,832)	223,249	(166,903)	382,929	30%
Golf Fund	(170,843)	(223,249)	(223,249)	(52,406)	131%
Economic Development Fund	800,000	-	800,000	-	100%
Off Street Parking Fund	590,000	-	414,000	(176,000)	70%
Redevelopment Fund	4,452,670	-	(5,139,487)	(9,592,157)	-
Bond Proceeds	<u>23,100,170</u>	<u>-</u>	<u>-</u>	<u>(23,100,170)</u>	<u>-</u>
<u>NET FUND ACTIVITY</u>					
General Fund	(1,324,634)	(632,404)	(2,165,826)	(841,192)	-
Sewer Fund	372,931	(158,046)	514,391	141,460	-
Debt Service Fund	3,437,816	188,414	(794,465)	(4,232,281)	-
Capital Improvement Program Fund	117	(707,417)	(240,626)	(240,743)	-
Lottery Fund	135,749	282,239	343,293	207,544	-
Golf Fund	(170,843)	(223,363)	(227,579)	(56,736)	-
Economic Development Fund	15,821,590	296,643	(306,311)	(16,127,901)	-
Off Street Parking Fund	(5,105)	(2,813)	(158,029)	(152,924)	-
Redevelopment Fund	(4,824,797)	194,652	(4,058,910)	765,887	-
Net Activity	<u>\$ 13,442,824</u>	<u>\$ (762,095)</u>	<u>\$ (7,094,060)</u>	<u>\$ (20,536,884)</u>	<u>-</u>

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>General Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
Property Taxes	\$ 6,213,792	\$ 93,201	\$ 3,694,992	\$ (2,518,800)	59%
Sales and use taxes	4,349,841	387,869	2,643,134	(1,706,707)	61%
Payments in Lieu of taxes	275,000	-	260,206	(14,794)	95%
State revenue	1,663,713	135,550	1,243,865	(419,848)	75%
Occupation and franchise taxes	1,049,200	23,433	723,671	(325,529)	69%
Hotel Occupation Tax	950,000	88,126	639,146	(310,854)	67%
Licenses and permits	537,536	69,975	271,097	(266,439)	50%
Interest income	26,594	2,121	16,159	(10,435)	61%
Recreation fees	159,730	31,286	113,071	(46,659)	71%
Special Services	23,175	3,038	17,709	(5,466)	76%
Grant Income	258,945	5,000	97,863	(161,082)	38%
Other	293,229	18,194	266,322	(26,907)	91%
Total Revenues	15,800,755	857,793	9,987,235	(5,813,520)	63%
EXPENDITURES					
Current:					
Administrative Services	599,146	50,215	425,799	(173,347)	71%
Mayor and Council	231,537	14,705	146,382	(85,155)	63%
Boards & Commissions	9,934	803	4,091	(5,843)	41%
Public Buildings & Grounds	528,515	24,707	285,542	(242,973)	54%
Administration	540,122	46,718	391,416	(148,706)	72%
Police and Animal Control	4,331,296	446,094	3,190,115	(1,141,181)	74%
Fire	1,918,317	154,327	1,535,370	(382,947)	80%
Community Development	613,192	75,943	423,124	(190,068)	69%
Public Works	3,529,463	347,782	2,354,970	(1,174,493)	67%
Recreation	775,013	104,294	484,128	(290,885)	62%
Library	802,913	83,426	547,997	(254,916)	68%
Information Technology	231,478	14,346	180,548	(50,930)	78%
Human Resources	828,425	49,432	509,864	(318,561)	62%
Public Transportation	96,014	7,729	52,273	(43,741)	54%
Capital outlay	724,199	69,675	429,401	(294,798)	59%
Total Expenditures	15,759,564	1,490,197	10,961,020	(4,798,544)	70%
REVENUES NET OF EXPENDITURES	41,191	(632,404)	(973,785)	(1,014,976)	
OTHER FINANCING SOURCES (USES)					
Operating transfers in (Lottery)	90,675	-	60,000	(30,675)	66%
Operating transfers out (EDF, OSP, CIP)	(1,456,500)	-	(1,252,041)	204,459	86%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	(1,365,825)	-	(1,192,041)	173,784	87%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
	\$ (1,324,634)	\$ (632,404)	\$ (2,165,826)	\$ (841,192)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-PROPRIETARY FUNDS
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Sewer Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>(Under) Budget</u>	<u>% of Budget Used</u>
REVENUES					
User fees	\$ 4,033,536	\$ 288,524	2,522,931	\$ (1,510,605)	63%
Service charge and hook-up fees	101,282	3,700	164,365	63,083	162%
Grant Income	22,918	-	10,046	(12,872)	44%
Miscellaneous	450	(49)	121	(329)	27%
Total Revenues	4,158,186	292,175	2,697,463	(1,460,723)	65%
EXPENDITURES					
General & Administrative	604,748	52,158	412,401	(192,347)	68%
Maintenance	3,044,914	397,256	1,714,966	(1,329,948)	56%
Storm Water Grant	58,500	1,030	14,719	(43,781)	25%
Capital Outlay	79,780	-	41,363	(38,417)	52%
Total Expenditures	3,787,942	450,443	2,183,449	(1,604,493)	58%
OPERATING INCOME (LOSS)	370,244	(158,268)	514,013	143,769	
NON-OPERATING REVENUE (EXPENSE)					
Interest income	2,687	222	890	(1,797)	33%
	2,687	222	890	(1,797)	33%
INCOME (LOSS) BEFORE OPERATING TRANSFERS	372,931	(158,046)	514,903	141,972	
OTHER FINANCING SOURCES (USES)					
Operating transfers out (CIP)	-	-	(512)	(512)	0%
NET INCOME (LOSS)	\$ 372,931	\$ (158,046)	\$ 514,391	\$ 141,460	

Note: City of Omaha billing (Maintenance Expense) in arrears for May and June, approximately \$300,000.

CITY OF LAVISTA, NEBRASKA
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AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
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75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Debt Service Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>Over(under) Budget</u>	<u>% of budget Used</u>
<u>REVENUES</u>					
Property Taxes	\$ 1,989,954	\$ 18,551	1,148,031	\$ (841,923)	58%
Sales and use taxes	2,174,920	193,934	1,321,567	(853,353)	61%
Payments in Lieu of taxes	15,000	-	88,851	73,851	592%
Interest income	11,087	1,041	6,120	(4,967)	55%
Other (Special Assessments; Fire Reimbursmt)	851,008	-	263,016	(587,992)	31%
Total Revenues	5,041,969	213,526	2,827,585	(2,214,384)	56%
<u>EXPENDITURES</u>					
Current:					
Administration	90,000	107	17,187	(72,813)	19%
Fire Contract Bond	300,056	25,005	225,045	(75,011)	75%
Debt service					
Principal	2,780,000	-	1,815,000	(965,000)	65%
Interest	772,897	-	487,418	(285,479)	63%
Total Expenditures	3,942,953	25,112	2,544,650	(1,398,303)	65%
<u>REVENUES NET OF EXPENDITURES</u>	1,099,016	188,414	282,935	(816,081)	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery Bond)	-	-	-	-	0%
Operating transfers out (CIP)	(7,661,200)	-	(1,077,400)	6,583,800	14%
Bond/registered warrant proceeds	10,000,000	-	-	(10,000,000)	0%
Total other Financing Sources (Uses)	2,338,800	-	(1,077,400)	(3,416,200)	
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	\$ 3,437,816	\$ 188,414	\$ (794,465)	\$ (4,232,281)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Capital Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>Over(under) Budget</u>	<u>% of budget Used</u>
<u>REVENUES</u>					
Interest income	\$ 117	\$ -	\$ 31	\$ (86)	26%
Grant Income	-	-	-	-	0%
Interagency	136,500	-	-	(136,500)	0%
Total Revenues	136,617	-	31	(136,586)	0%
<u>EXPENDITURES</u>					
Current:					
Capital outlay	17,141,700	707,417	6,826,248	(10,315,452)	40%
Total Expenditures	17,141,700	707,417	6,826,248	(10,315,452)	40%
<u>REVENUES NET OF EXPENDITURES</u>	(17,005,083)	(707,417)	(6,826,217)	10,178,866	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	17,005,200	-	6,585,592	(10,419,608)	39%
Operating transfers out	-	-	-	-	0%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	17,005,200	-	6,585,592	(10,419,608)	39%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 117	\$ (707,417)	\$ (240,626)	\$ (240,743)	

Note: Operating transfers in and expenditures include land purchase of \$4,265,102.

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Lottery Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
Lottery Rev/Community Betterment	\$ 1,000,000	\$ 77,756	\$ 673,704	\$ (326,296)	67%
Lottery Tax Form 51	360,000	31,102	269,495	(90,505)	75%
Event Revenue	25,700	11,529	26,503	803	103%
Interest income	8,957	706	2,377	(6,580)	27%
Miscellaneous / Other	-	-	-	-	0%
Total Revenues	1,394,657	121,092	972,079	(422,578)	70%
EXPENDITURES					
Current:					
Professional Services	246,466	14,467	124,900	(121,566)	51%
Salute to Summer	29,900	9,464	19,828	(10,072)	66%
Community Events	9,090	-	8,474	(616)	93%
Events - Marketing	26,600	4,102	25,905	(695)	97%
Recreation Events	9,400	366	1,495	(7,905)	16%
Concert & Movie Nights	10,200	2,597	5,972	(4,228)	59%
Travel & Training	13,420	3	5,814	(7,606)	43%
State Taxes	360,000	31,102	269,495	(90,505)	75%
Other	-	-	-	-	0%
Capital outlay	4,000	-	-	(4,000)	0%
Total Expenditures	709,076	62,102	461,883	(247,193)	65%
REVENUES NET OF EXPENDITURES	685,581	58,991	510,196	(175,385)	
OTHER FINANCING SOURCES (USES)					
Operating transfers in	170,843	223,249	223,249	52,406	131%
Operating transfers out	(720,675)	-	(390,152)	330,523	54%
Bond/registered warrant proceeds	-	-	-	-	
Total other Financing Sources (Uses)	(549,832)	223,249	(166,903)	382,929	30%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
	\$ 135,749	\$ 282,239	\$ 343,293	\$ 207,544	

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For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Golf Course Fund</u>				
	<u>Budget</u>	<u>MTD Actual</u>	<u>YTD Actual</u>	<u>(Under) Budget</u>	<u>% of Budget Used</u>
<u>REVENUES</u>					
Greens Fees	\$	\$ (114)	\$ 759	\$ 759	0%
Carts		-	250	250	0%
Concessions		-	607	607	0%
Total Golf Proceeds	<u>-</u>	<u>(114)</u>	<u>1,616</u>	<u>1,616</u>	<u>0%</u>
Pro-Shop Merchandise		-	25	25	0%
Fee Income		-	76	76	0%
Miscellaneous		-	-	-	0%
Total Other Revenue	<u>-</u>	<u>-</u>	<u>101</u>	<u>101</u>	<u>0%</u>
Total Revenue	<u>-</u>	<u>(114)</u>	<u>1,717</u>	<u>1,717</u>	<u>0%</u>
<u>EXPENDITURES</u>					
General & Administrative		-	5,227	5,227	0%
Cost of merchandise sold		-	-	-	0%
Maintenance		-	972	972	0%
Capital Outlay		-	-	-	0%
Total Expenditures	<u>-</u>	<u>-</u>	<u>6,199</u>	<u>6,199</u>	<u>0%</u>
OPERATING INCOME (LOSS)	<u>-</u>	<u>(114)</u>	<u>(4,482)</u>	<u>(4,482)</u>	
<u>NON-OPERATING REVENUE (EXPENSE)</u>					
Interest income		-	152	152	0%
	<u>-</u>	<u>-</u>	<u>152</u>	<u>152</u>	<u>0%</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>-</u>	<u>(114)</u>	<u>(4,330)</u>	<u>(4,330)</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery)		-	-	-	0%
Operating transfers out (Lottery)	<u>(170,843)</u>	<u>(223,249)</u>	<u>(223,249)</u>	<u>(52,406)</u>	<u>131%</u>
NET INCOME (LOSS)	<u>\$ (170,843)</u>	<u>\$ (223,363)</u>	<u>\$ (227,579)</u>	<u>\$ (56,736)</u>	

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75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Economic Development</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
JQH Payment	16,997,264	296,643	889,930	(16,107,334)	5%
Interest income	30,067	-	-	(30,067)	0%
Total Revenues	17,027,331	296,643	889,930	(16,137,401)	5%
EXPENDITURES					
Current:					
Community Development	-	-	-	-	0%
Professional Services	10,000	-	500	(9,500)	5%
Debt service: (Warrants)					0%
Principal	730,000	-	730,000	-	100%
Interest	1,265,741	-	1,265,741	-	100%
Total Expenditures	2,005,741	-	1,996,241	(9,500)	100%
REVENUES NET OF EXPENDITURES	15,021,590	296,643	(1,106,311)	(16,127,901)	
OTHER FINANCING SOURCES (USES)					
Operating transfers in	800,000	-	800,000	-	100%
Operating transfers out	-	-	-	-	0%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	800,000	-	800,000	-	100%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES					
AND OTHER FINANCING USES	\$ 15,821,590	\$ 296,643	\$ (306,311)	\$ (16,127,901)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Off Street Parking</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
REVENUES					
Interest income	514	-	25	(489)	5%
Total Revenues	514	-	25	(489)	5%
EXPENDITURES					
Current:					
General & Administrative	20,116	1,397	8,849	(11,267)	44%
Professional Services		-	-		0%
Maintenance	19,500	1,416	7,203	(12,297)	37%
Debt service: (Warrants)					
Principal	475,000	-	475,000	-	100%
Interest	81,003	-	81,003	(1)	100%
Total Expenditures	595,619	2,813	572,054	(23,565)	96%
REVENUES NET OF EXPENDITURES	(595,105)	(2,813)	(572,029)	23,076	
OTHER FINANCING SOURCES (USES)					
Operating transfers in	590,000		414,000	(176,000)	70%
Operating transfers out					0%
Bond/registered warrant proceeds		-	-	-	0%
Total other Financing Sources (Uses)	590,000	-	414,000	(176,000)	70%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES					
AND OTHER FINANCING USES	\$ (5,105)	\$ (2,813)	\$ (158,029)	\$ (152,924)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the nine months ending June 30, 2017
75% of the Fiscal Year 2017

<u>Preliminary</u>	<u>Redevelopment Fund</u>				
	<u>Budget</u> <u>(12 month)</u>	<u>MTD</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Over(under)</u> <u>Budget</u>	<u>% of budget</u> <u>Used</u>
<u>REVENUES</u>					
Sales and use taxes	2,174,920	193,934	1,321,567	(853,353)	61%
Interest income	23,842	718	10,146	(13,696)	43%
Total Revenues	2,198,762	194,652	1,331,713	(867,049)	61%
<u>EXPENDITURES</u>					
Current:					
Community Development	-	-	-	-	0%
Professional Services	102,000	-	74,898	(27,102)	73%
Financial / Legal Fees	50,000	-	117,983	67,983	236%
Debt service: (Warrants)					
Principal	11,210,000	-	-	(11,210,000)	0%
Interest	114,229	-	58,256	(55,973)	51%
Total Expenditures	11,476,229	-	251,136	(11,225,093)	2%
<u>REVENUES NET OF EXPENDITURES</u>	<u>(9,277,467)</u>	<u>194,652</u>	<u>1,080,577</u>	<u>10,358,044</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in			-	-	0%
Operating transfers out	(8,647,500)	-	(5,139,488)	3,508,012	59%
Bond/registered warrant proceeds	13,100,170	-	-	(13,100,170)	0%
Total other Financing Sources (Uses)	4,452,670	-	(5,139,488)	(9,592,158)	
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ (4,824,797)	\$ 194,652	\$ (4,058,911)	\$ 765,886	

Note: Operating transfers out include land purchase of \$4,265,102.