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CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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>
REVENUES					
General Fund	\$ 15,800,755	\$ 370,495	\$ 2,046,893	\$ (13,753,862)	13%
Sewer Fund	4,160,873	327,091	958,415	(3,202,458)	23%
Debt Service Fund	5,041,969	3,861	445,019	(4,596,950)	9%
Lottery Fund	1,394,657	99,446	311,426	(1,083,231)	22%
Golf Fund	-	19	1,868	1,868	0%
Economic Development Fund	17,027,331	296,643	296,643	(16,730,688)	2%
Off Street Parking Fund	514	-	-	(514)	0%
Redevelopment Fund	2,198,762	285	378,672	(1,820,090)	17%
Total Revenues	45,624,861	1,097,840	4,438,936	(41,185,925)	10%
EXPENDITURES					
General Fund	15,759,564	1,321,638	3,618,776	(12,140,788)	23%
Sewer Fund	3,787,942	271,712	429,000	(3,358,942)	11%
Debt Service Fund	3,942,953	1,500,627	1,740,649	(2,202,304)	44%
Lottery Fund	709,076	54,363	142,786	(566,290)	20%
Golf Fund	-	822	5,996	5,996	0%
Economic Development Fund	2,005,741	-	1,374,788	(630,953)	69%
Off Street Parking Fund	595,619	516,941	520,086	(75,533)	87%
Redevelopment Fund	11,476,229	2,651	25,070	(11,451,159)	0%
Total Expenditures	38,277,124	3,668,754	7,857,151	(30,419,973)	21%
REVENUES NET OF EXPENDITURES					
General Fund	41,191	(951,143)	(1,571,883)	(1,613,074)	
Sewer Fund	372,931	55,379	529,415	156,484	
Debt Service Fund	1,099,016	(1,496,766)	(1,295,630)	(2,394,646)	
Lottery Fund	685,581	45,083	168,640	(516,941)	
Golf Fund	-	(803)	(4,128)	(4,128)	
Economic Development Fund	15,021,590	296,643	(1,078,145)	(16,099,735)	
Off Street Parking Fund	(595,105)	(516,941)	(520,086)	75,019	
Redevelopment Fund	(9,277,467)	(2,366)	353,602	9,631,069	
Revenues Net of Expenditures	7,347,737	(2,570,914)	(3,418,215)	(10,765,952)	
Capital Improvement Program Fund					
REVENUES	136,617	-	-	(136,617)	0%
EXPENDITURES	17,141,700	15,269	64,861	(17,076,839)	0%
REVENUES NET OF EXPENDITURES	(17,005,083)	(15,269)	(64,861)	16,940,222	
TRANSFERS IN & BOND PROCEEDS	17,005,200	524,937	960,304	(16,044,896)	6%
Net Activity	117	509,668	895,443	895,326	

CITY OF LAVISTA, NEBRASKA
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AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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	524,937	960,304	(16,044,896)	6%
Lottery Fund	170,843	-	-	(170,843)	0%
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>524,937</u>	<u>2,234,304</u>	<u>(39,522,584)</u>	<u>5%</u>
<u>TRANSFERS OUT</u>					
General Fund	(1,456,500)	4,135	(1,252,041)	204,459	86%
Sewer Fund	-	-	-	-	-
Debt Service Fund	(7,661,200)	(337,321)	(808,129)	6,853,071	11%
Capital Improvement Program Fund	-	-	-	-	-
Lottery Fund	(720,675)	(175,777)	(273,992)	446,683	38%
Golf Fund	(170,843)	-	-	170,843	0%
Economic Development Fund	-	-	-	-	-
Off Street Parking Fund	-	-	-	-	-
Redevelopment Fund	(8,647,500)	(4,281,077)	(4,354,025)	4,293,475	50%
Transfers Out	<u>(18,656,718)</u>	<u>(4,790,040)</u>	<u>(6,688,187)</u>	<u>11,968,531</u>	<u>36%</u>
<u>NET TRANSFERS & BOND PROCEEDS</u>					
General Fund	(1,365,825)	4,135	(1,192,041)	173,784	87%
Sewer Fund	-	-	-	-	-
Debt Service Fund	2,338,800	(337,321)	(808,129)	(3,146,929)	-
Capital Improvement Program Fund	17,005,200	524,937	960,304	(16,044,896)	6%
Lottery Fund	(549,832)	(175,777)	(273,992)	275,840	50%
Golf Fund	(170,843)	-	-	170,843	0%
Economic Development Fund	800,000	-	800,000	-	100%
Off Street Parking Fund	590,000	-	414,000	(176,000)	70%
Redevelopment Fund	4,452,670	(4,281,077)	(4,354,025)	(8,806,695)	-
Bond Proceeds	<u>23,100,170</u>	<u>(4,265,103)</u>	<u>(4,453,883)</u>	<u>(27,554,053)</u>	<u>-</u>
<u>NET FUND ACTIVITY</u>					
General Fund	(1,324,634)	(947,008)	(2,763,924)	(1,439,290)	-
Sewer Fund	372,931	55,379	529,415	156,484	-
Debt Service Fund	3,437,816	(1,834,087)	(2,103,759)	(5,541,575)	-
Capital Improvement Program Fund	117	509,668	895,443	895,326	-
Lottery Fund	135,749	(130,694)	(105,352)	(241,101)	-
Golf Fund	(170,843)	(803)	(4,128)	166,715	-
Economic Development Fund	15,821,590	296,643	(278,145)	(16,099,735)	-
Off Street Parking Fund	(5,105)	(516,941)	(106,086)	(100,981)	-
Redevelopment Fund	(4,824,797)	(4,283,443)	(4,000,423)	824,374	-
Net Activity	<u>\$ 13,442,824</u>	<u>\$ (6,851,286)</u>	<u>\$ (7,936,959)</u>	<u>\$ (21,379,783)</u>	<u>-</u>

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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>
<u>REVENUES</u>					
Property Taxes	\$ 6,213,792	\$ 46,436	\$ 184,871	\$ (6,028,921)	3%
Sales and use taxes	4,349,841	-	751,931	(3,597,910)	17%
Payments in Lieu of taxes	275,000	-	-	(275,000)	0%
State revenue	1,663,713	124,570	411,587	(1,252,126)	25%
Occupation and franchise taxes	1,049,200	71,912	223,792	(825,408)	21%
Hotel Occupation Tax	950,000	62,166	227,768	(722,232)	24%
Licenses and permits	537,536	14,986	73,306	(464,230)	14%
Interest income	26,594	200	3,312	(23,282)	12%
Recreation fees	159,730	3,783	36,935	(122,795)	23%
Special Services	23,175	580	3,769	(19,406)	16%
Grant Income	258,945	41,141	63,897	(195,048)	25%
Other	293,229	4,721	65,725	(227,504)	22%
Total Revenues	15,800,755	370,495	2,046,893	(13,753,862)	13%
<u>EXPENDITURES</u>					
Current:					
Administrative Services	599,146	51,807	126,211	(472,935)	21%
Mayor and Council	231,537	17,112	40,291	(191,246)	17%
Boards & Commissions	9,934	934	1,185	(8,749)	12%
Public Buildings & Grounds	528,515	22,291	109,094	(419,421)	21%
Administration	540,122	54,762	126,789	(413,333)	23%
Police and Animal Control	4,331,296	459,759	1,109,796	(3,221,500)	26%
Fire	1,918,317	164,474	520,868	(1,397,449)	27%
Community Development	613,192	50,992	137,049	(476,143)	22%
Public Works	3,529,463	284,315	788,277	(2,741,186)	22%
Recreation	775,013	58,991	141,202	(633,811)	18%
Library	802,913	80,159	185,722	(617,191)	23%
Information Technology	231,478	6,364	34,850	(196,628)	15%
Human Resources	828,425	62,905	162,957	(665,468)	20%
Public Transportation	96,014	6,773	16,078	(79,936)	17%
Capital outlay	724,199	-	118,407	(605,792)	16%
Total Expenditures	15,759,564	1,321,638	3,618,776	(12,140,788)	23%
<u>REVENUES NET OF EXPENDITURES</u>	41,191	(951,143)	(1,571,883)	(1,613,074)	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery)	90,675	-	60,000	(30,675)	66%
Operating transfers out (EDF, OSP, CIP)	(1,456,500)	4,135	(1,252,041)	204,459	86%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	(1,365,825)	4,135	(1,192,041)	173,784	87%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
	\$ (1,324,634)	\$ (947,008)	\$ (2,763,924)	\$ (1,439,290)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-PROPRIETARY FUNDS
For the two months ending December 31, 2016
25% 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	\$ 319,426	892,324	\$ (3,141,212)	22%
Service charge and hook-up fees	101,282	7,540	65,771	(35,511)	65%
Grant Income	22,918	-	-	(22,918)	0%
Miscellaneous	450	76	191	(259)	42%
Total Revenues	4,158,186	327,042	958,286	(3,199,900)	23%
EXPENDITURES					
General & Administrative	604,748	51,473	124,709	(480,039)	21%
Maintenance	3,044,914	218,901	301,322	(2,743,592)	10%
Storm Water Grant	58,500	1,338	2,969	(55,531)	5%
Capital Outlay	79,780	-	-	(79,780)	0%
Total Expenditures	3,787,942	271,712	429,000	(3,358,942)	11%
OPERATING INCOME (LOSS)	370,244	55,330	529,286	159,042	
NON-OPERATING REVENUE (EXPENSE)					
Interest income	2,687	49	129	(2,558)	5%
	2,687	49	129	(2,558)	5%
INCOME (LOSS) BEFORE OPERATING TRANSFERS	372,931	55,379	529,415	156,484	
OTHER FINANCING SOURCES (USES)					
Operating transfers out (CIP)	-	-	-	-	0%
NET INCOME (LOSS)	\$ 372,931	\$ 55,379	\$ 529,415	\$ 156,484	

Note: City of Omaha billing (Maintenance Expense) in arrears November and December, approximately \$350,000.

CITY OF LAVISTA, NEBRASKA
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25% 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	\$ 3,806	23,925	\$ (1,966,029)	1%
Sales and use taxes	2,174,920	-	375,966	(1,798,954)	17%
Payments in Lieu of taxes	15,000	-	-	(15,000)	0%
Interest income	11,087	55	1,300	(9,787)	12%
Other (Special Assessments; Fire Reimbursmt)	851,008	-	43,828	(807,180)	5%
Total Revenues	5,041,969	3,861	445,019	(4,596,950)	9%
<u>EXPENDITURES</u>					
Current:					
Administration	90,000	38	235	(89,765)	0%
Fire Contract Bond	300,056	25,005	75,015	(225,041)	25%
Debt service					
Principal	2,780,000	1,310,000	1,460,000	(1,320,000)	53%
Interest	772,897	165,584	205,399	(567,498)	27%
Total Expenditures	3,942,953	1,500,627	1,740,649	(2,202,304)	44%
<u>REVENUES NET OF EXPENDITURES</u>	<u>1,099,016</u>	<u>(1,496,766)</u>	<u>(1,295,630)</u>	<u>(2,394,646)</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in (Lottery Bond)	-	-	-	-	0%
Operating transfers out (CIP)	(7,661,200)	(337,321)	(808,129)	6,853,071	11%
Bond/registered warrant proceeds	10,000,000	-	-	(10,000,000)	0%
Total other Financing Sources (Uses)	2,338,800	(337,321)	(808,129)	(3,146,929)	
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	\$ 3,437,816	\$ (1,834,087)	\$ (2,103,759)	\$ (5,541,575)	

CITY OF LAVISTA, NEBRASKA
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AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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	\$ -	\$ -	(117)	0%
Grant Income	-	-	-	-	0%
Interagency	136,500	-	-	(136,500)	0%
Total Revenues	136,617	-	-	(136,617)	0%
<u>EXPENDITURES</u>					
Current:					
Capital outlay	17,141,700	15,269	64,861	(17,076,839)	0%
Total Expenditures	17,141,700	15,269	64,861	(17,076,839)	0%
<u>REVENUES NET OF EXPENDITURES</u>	<u>(17,005,083)</u>	<u>(15,269)</u>	<u>(64,861)</u>	<u>16,940,222</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	17,005,200	524,937	960,304	(16,044,896)	6%
Operating transfers out	-	-	-	-	0%
Bond/registered warrant proceeds	-	-	-	-	0%
Total other Financing Sources (Uses)	17,005,200	524,937	960,304	(16,044,896)	6%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 117	\$ 509,668	\$ 895,443	\$ 895,326	

CITY OF LAVISTA, NEBRASKA
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AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
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25% 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	\$ 71,033	\$ 219,986	\$ (780,014)	22%
Lottery Tax Form 51	360,000	28,413	88,008	(271,992)	24%
Event Revenue	25,700	-	-	(25,700)	0%
Interest income	8,957	-	41	(8,916)	0%
Miscellaneous / Other	-	-	3,391	3,391	0%
Total Revenues	1,394,657	99,446	311,426	(1,083,231)	22%
EXPENDITURES					
Current:					
Professional Services	246,466	23,209	45,583	(200,883)	18%
Salute to Summer	29,900	-	281	(29,619)	1%
50th Year Celebration	-	75	228	228	0%
Community Events	9,090	2,087	5,954	(3,136)	66%
Events - Marketing	26,600	579	2,028	(24,572)	8%
Recreation Events	9,400	-	704	(8,696)	7%
Concert & Movie Nights	10,200	-	-	(10,200)	0%
Travel & Training	13,420	-	-	(13,420)	0%
State Taxes	360,000	28,413	88,008	(271,992)	24%
Other	-	-	-	-	0%
Capital outlay	4,000	-	-	(4,000)	0%
Total Expenditures	709,076	54,363	142,786	(566,290)	20%
REVENUES NET OF EXPENDITURES	685,581	45,083	168,640	(516,941)	
OTHER FINANCING SOURCES (USES)					
Operating transfers in	170,843	-	-	(170,843)	0%
Operating transfers out	(720,675)	(175,777)	(273,992)	446,683	38%
Bond/registered warrant proceeds	-	-	-	-	
Total other Financing Sources (Uses)	(549,832)	(175,777)	(273,992)	275,840	50%
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES					
	\$ 135,749	\$ (130,694)	\$ (105,352)	\$ (241,101)	

CITY OF LAVISTA, NEBRASKA
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For the two months ending December 31, 2016
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<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>
REVENUES					
Greens Fees	\$	\$ -	\$ 873	\$ 873	0%
Carts		-	250	250	0%
Concessions		-	607	607	0%
Total Golf Proceeds	<u>-</u>	<u>-</u>	<u>1,730</u>	<u>1,730</u>	<u>0%</u>
Pro-Shop Merchandise		-	25	25	0%
Fee Income		-	53	53	0%
Miscellaneous		-	-	-	0%
Total Other Revenue	<u>-</u>	<u>-</u>	<u>78</u>	<u>78</u>	<u>0%</u>
Total Revenue	<u>-</u>	<u>-</u>	<u>1,808</u>	<u>1,808</u>	<u>0%</u>
EXPENDITURES					
General & Administrative		480	5,024	5,024	0%
Cost of merchandise sold		-	-	-	0%
Maintenance		342	972	972	0%
Capital Outlay		-	-	-	0%
Total Expenditures	<u>-</u>	<u>822</u>	<u>5,996</u>	<u>5,996</u>	<u>0%</u>
OPERATING INCOME (LOSS)	<u>-</u>	<u>(822)</u>	<u>(4,188)</u>	<u>(4,188)</u>	
NON-OPERATING REVENUE (EXPENSE)					
Interest income		19	60	60	0%
	<u>-</u>	<u>19</u>	<u>60</u>	<u>60</u>	<u>0%</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>-</u>	<u>(803)</u>	<u>(4,128)</u>	<u>(4,128)</u>	
OTHER FINANCING SOURCES (USES)					
Operating transfers in (Lottery)		-	-	-	0%
Operating transfers out (Lottery)	<u>(170,843)</u>	<u>-</u>	<u>-</u>	<u>170,843</u>	<u>0%</u>
NET INCOME (LOSS)	<u>\$ (170,843)</u>	<u>\$ (803)</u>	<u>\$ (4,128)</u>	<u>\$ 166,715</u>	

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25% 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>
<u>REVENUES</u>					
JQH Payment	16,997,264	296,643	296,643	(16,700,621)	2%
Interest income	30,067	-	-	(30,067)	0%
Total Revenues	17,027,331	296,643	296,643	(16,730,688)	2%
<u>EXPENDITURES</u>					
Current:					
Community Development	-	-	-	-	0%
Professional Services	10,000	-	-	(10,000)	0%
Debt service: (Warrants)	-	-	-	-	0%
Principal	730,000	-	730,000	-	100%
Interest	1,265,741	-	644,788	(620,953)	51%
Total Expenditures	2,005,741	-	1,374,788	(630,953)	69%
<u>REVENUES NET OF EXPENDITURES</u>	15,021,590	296,643	(1,078,145)	(16,099,735)	
<u>OTHER FINANCING SOURCES (USES)</u>					
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%
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</u>					
	\$ 15,821,590	\$ 296,643	\$ (278,145)	\$ (16,099,735)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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	-	-	(514)	0%
Total Revenues	514	-	-	(514)	0%
EXPENDITURES					
Current:					
General & Administrative	20,116	842	3,824	(16,292)	19%
Professional Services		-			0%
Maintenance	19,500	4	167	(19,333)	1%
Debt service: (Warrants)					
Principal	475,000	475,000	475,000	-	100%
Interest	81,003	41,095	41,095	(39,908)	51%
Total Expenditures	595,619	516,941	520,086	(75,533)	87%
REVENUES NET OF EXPENDITURES	(595,105)	(516,941)	(520,086)	75,019	
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)	\$ (516,941)	\$ (106,086)	\$ (100,981)	

CITY OF LAVISTA, NEBRASKA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-ALL GOVERNMENTAL FUND TYPES
For the two months ending December 31, 2016
25% 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	-	375,966	(1,798,954)	17%
Interest income	23,842	285	2,706	(21,136)	11%
Total Revenues	2,198,762	285	378,672	(1,820,090)	17%
<u>EXPENDITURES</u>					
Current:					
Community Development	-	-	-	-	0%
Professional Services	102,000	2,651	25,070	(76,930)	25%
Financial / Legal Fees	50,000	-	-	(50,000)	0%
Debt service: (Warrants)					
Principal	11,210,000	-	-	(11,210,000)	0%
Interest	114,229	-	-	(114,229)	0%
Total Expenditures	11,476,229	2,651	25,070	(11,451,159)	0%
<u>REVENUES NET OF EXPENDITURES</u>	<u>(9,277,467)</u>	<u>(2,366)</u>	<u>353,602</u>	<u>9,631,069</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	-	-	-	-	0%
Operating transfers out	(8,647,500)	(4,281,077)	(4,354,025)	4,293,475	50%
Bond/registered warrant proceeds	13,100,170	-	-	(13,100,170)	0%
Total other Financing Sources (Uses)	4,452,670	(4,281,077)	(4,354,025)	(8,806,695)	
<u>EXCESS OF REVENUES AND OTHER FINANCING</u>					
<u>SOURCES OVER (UNDER) EXPENDITURES</u>					
AND OTHER FINANCING USES	\$ (4,824,797)	\$ (4,283,443)	\$ (4,000,423)	\$ 824,374	

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