

City of Norton
Audited Financial Statements
Governmental Funds
Year Ended June 30, 2013

Revenues

Local Revenues:

General Property Tax	\$2,550,475
Other Local Taxes	4,699,374
Charges for Services	458,306
Other Revenues	759,407
Other Funding Sources **	25,977,124
State Revenues	\$6,696,523
Federal Revenues	<u>\$1,469,948</u>

Total Revenues		\$42,611,157
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Expenditures

General Government Administration	\$1,180,843
Judicial Administration	353,367
Public Safety	2,308,031
Public Works	2,294,322
Health & Welfare	1,302,277
Education	9,158,983
Parks & Recreation	455,638
Planning & Community Development	554,868
Debt Service **	<u>23,337,275</u>

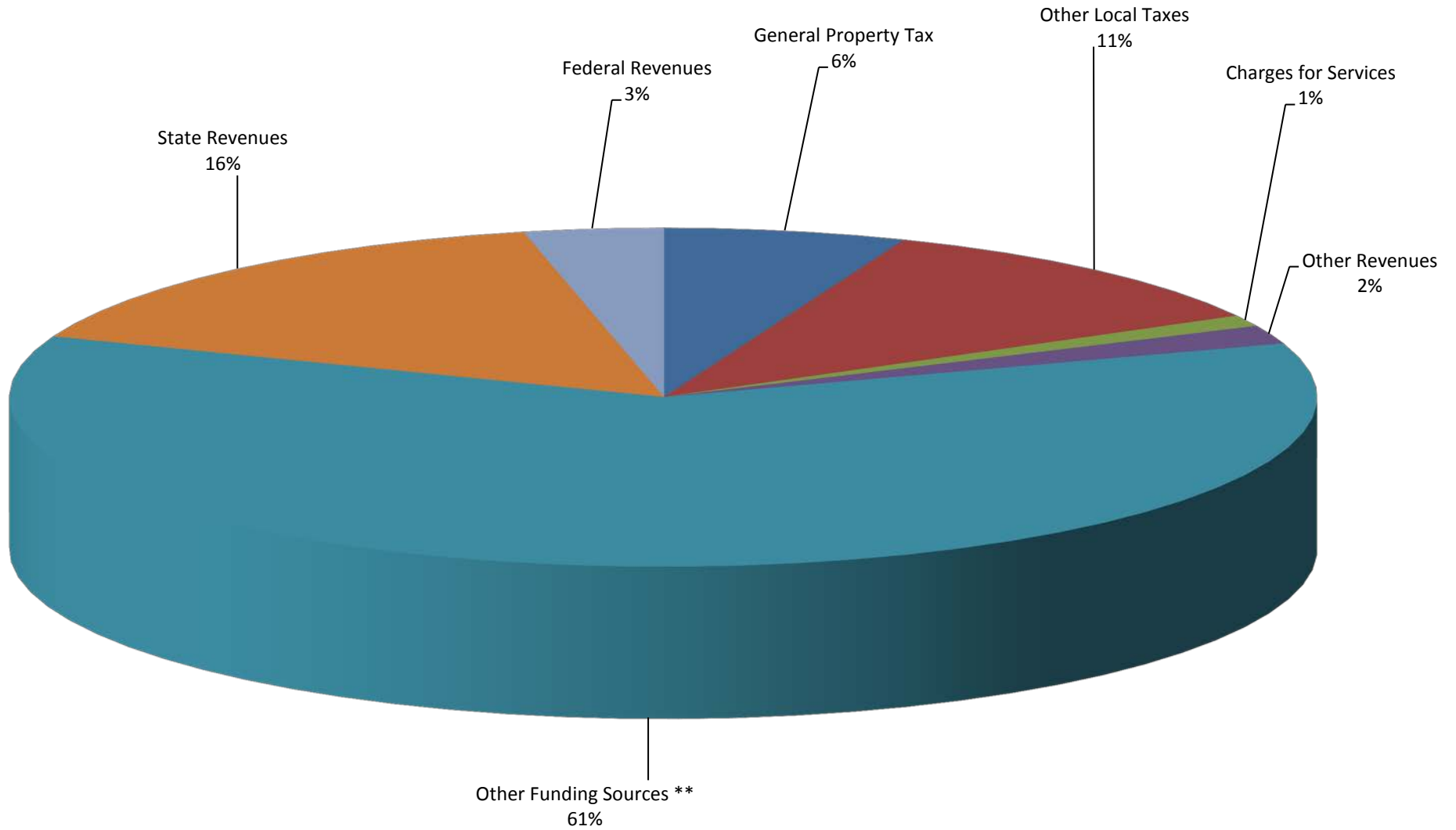
Total Expenditures		<u>\$40,945,604</u>
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<i>Excess Revenue over Expenditures</i>		<i>\$1,665,553</i>
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** Includes accounting for the following Funding/Debt transactions during the Year which inflates the total dollars received as revenues in 'Other Funding Sources' and Expended for 'Debt Service'

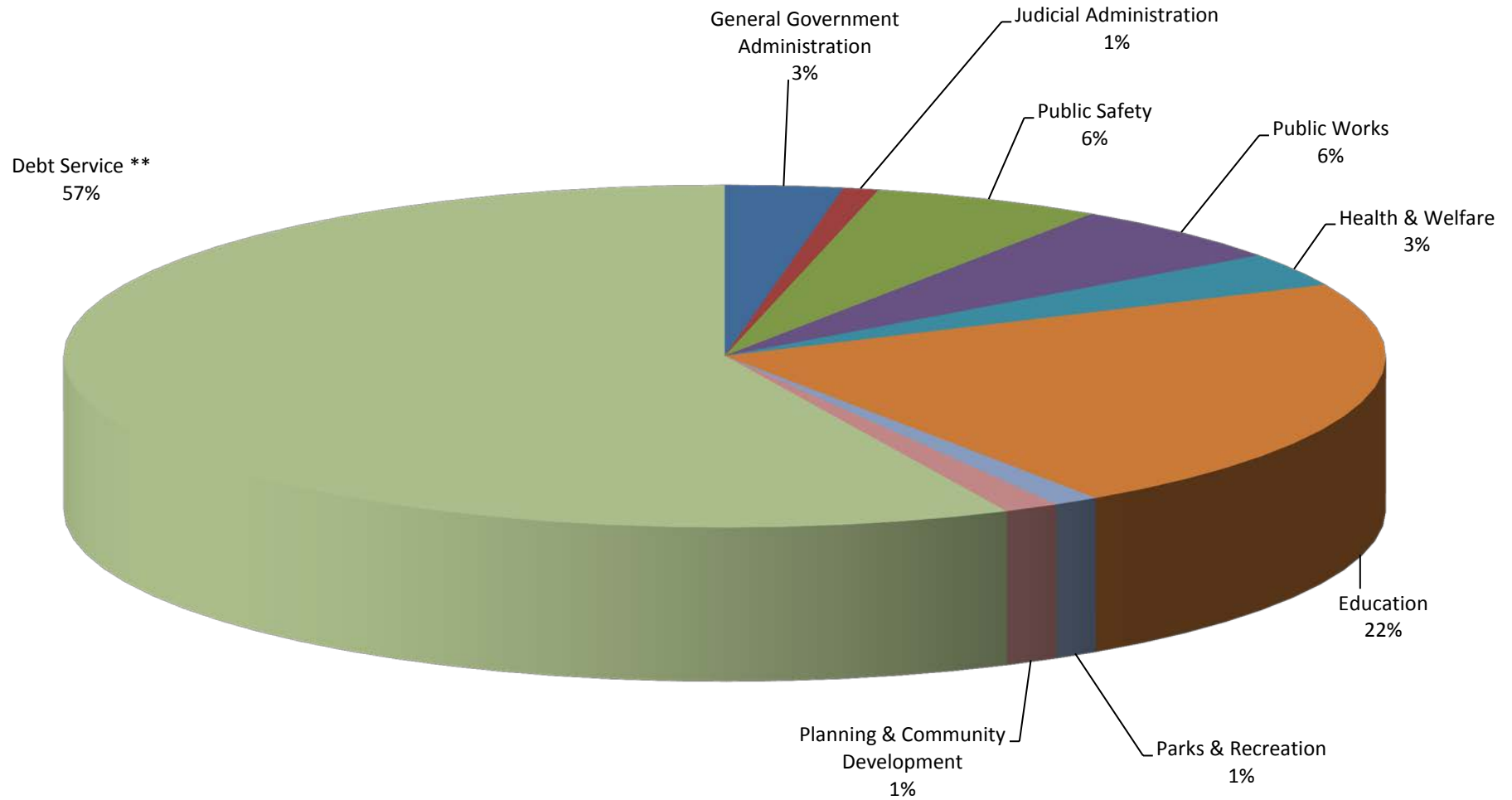
- * Refinancing of the Norton Elementary School Project Bonds - \$7,588,375
- * Transfer of Debt/Assets related to the Norton Elementary School Project - \$7,627,291
- * Issuance of New Debt by Schools
 - \$7,627,291 for Norton Elementary School Bond Refinance
 - \$3,134,167 New Money Burton High School Projects

City of Norton Actual Revenues Governmental Funds 2012-2013



** Includes accounting for Funding/Debt transactions during the Year which inflates the total dollars received as revenue in 'Other Funding Sources' and Expended for 'Debt Service'. See breakdown in Note on Summary Page.

City of Norton Actual Expenditures Governmental Funds 2012-2013



** Includes accounting for Funding/Debt transactions during the Year which inflates the total dollars received as revenue in 'Other Funding Sources' and Expended for 'Debt Service'. See breakdown in Note on Summary Page.