



**CITY OF NOVI CITY COUNCIL
JANUARY 27, 2020**

SUBJECT: Consideration of approval of a resolution to authorize Budget Amendment #2020-2.

SUBMITTING DEPARTMENT: Finance

BACKGROUND INFORMATION: The City's annual budget is adopted by the third Monday in May each year and is effective July 1st each year. The budget is adopted at a function level (vs. line item). In accordance with the State Budget Act, Budget amendments are completed throughout the fiscal year in order to reflect the most current information available related to revenue and expenditure budgets. Budget amendments that have a positive or negative impact on fund balance or change the function total are prepared for Council approval. Amendments between line-items within the same budget function (that do not have any impact on fund balance) are managed at the administration level. The amendments are based on actual and projected activity-to-date.

The second quarter budget amendment resolution and budget amendment detail are attached.

GENERAL FUND

The proposed General Fund budget amendment request has a net zero effect to ending fund balance for the second quarter ending December 31, 2019. Revenues are being increased \$253,303 and expenditures are being increased \$253,303. The amendment keeps fund balance within Council set limits with an ending fund balance of \$10,213,893 and a fund balance to total annual expenditures ratio of 28%. The following highlights some of the significant items included in the proposed amendment for this fund:

Revenues:

- Increase in interest revenue and interest on Trust & Agency funds of \$210,000 and \$50,811, respectively, to reflect better than anticipated earnings and unrealized gains to date as well as projected activity for the next six months. This favorable earnings variance will be realized in all funds of the City.
- Court fees and fines decreased by \$25,000 to reflect the steady decrease of court fees the City has incurred since fiscal year 2018.

Appropriations:

- Reallocation of funds in personnel services expenditure budgets throughout the General Fund departments to reflect an increase in workers' compensation expenses after the City's recent workers' compensation audit. Total increase in General Fund expenditures of \$76,260.

- The Finance Department decreased due to changes in employee fringe benefits.
- The Public Safety increased due to unexpected retirements resulting in compensated absence payouts. Additionally, as new officers are hired, they enter into the City's defined contribution plan yet the City continues to pay towards the defined benefit plan for those employees leaving employment.
- The Economic Development Department decreased by approximately \$60,000 due to savings from a vacant position.
- Vehicle maintenance is being increased in Public Safety by \$50,000 to cover the extensive costs of repairs to the older fire pumper fleet.
- The City Clerk's budget increased \$35,000 to cover the cost of new election equipment required for three precincts.
- The Information Technology Department within Integrated Solutions increased by \$47,000 to cover part of the new \$77,000 annual cost for network security.
- The Community Relations Department is being decreased by \$38,000 to reflect the cost savings related to the new partnership and format for the quarterly ENGAGE publication.

MAJOR STREET FUND

The proposed Major Street Fund budget amendment decreases fund balance by \$485,000 and keeps the fund within Council set limits. The amendment increases other revenue for the County's contribution toward the City's Lee Begole and 11 Mile capital project. The expenditure budgets increased overall by \$610,000 to cover additional costs for Crescent Boulevard/Ring Road and additional required transfers out to the Local Street Fund.

LOCAL STREET FUND

The proposed Local Street Fund budget amendment increases revenue and expenditures by \$528,945, for a net change to fund balance of \$0 and keeps the fund within Council set limits. The amendment increases the transfers in from the Major Street and Municipal Street funds by \$510,000. The purchase of a right of way property accounted for the increase in expenditures.

MUNICIPAL STREET FUND

The proposed Municipal Street Fund budget amendment increases fund balance by \$100,000 and keeps the fund within Council set limits. The amendment increases revenues by \$110,000 related to an increase in year to date interest earned. The amendment increases transfers out to the Local Street Fund by \$10,000.

PARKS, RECREATION, & CULTURAL SERVICES FUND

The proposed Parks, Recreation, & Cultural Services Fund budget amendment has zero net effect on fund balance and keeps the fund within Council set limits. The amendment increases revenues and expenditures by \$100,000 for the Parks Foundation donation and related expenditure of the Wildlife Woods pickleball courts.

TREE FUND

The proposed Tree Fund budget amendment request increases fund balance by \$170,000 to reflect actual revenue received during the quarter. The revenue received in the fund can vary from year to year contingent upon developments within the City.

PEG CABLE FUND and PEG CABLE CAPITAL FUND

The proposed PEG Fund amendment decreases fund balance by \$351,503. In September 2019, the State mandated PEG fees received beginning in September 2019 to be used for capital expenditures only. The City has created a new PEG Capital Fund to track all revenues received after September 2019. This is separate from the established PEG Cable Fund. Non-capital PEG expenditures will continue to be paid from the Special Revenue PEG Cable Fund while capital expenditures will be paid from the new PEG Capital Fund.

WATER AND SEWER FUND

The Water and Sewer Fund amendment decreases fund balance by a total of \$2,222,431. The City experienced a wet, cooler summer and fall which resulted in lower than expected water usage and lower revenues. Additionally, the County's wastewater fees have increased effective January 1, 2020. The amended budget is sufficient to cover the fund's operating costs with the current and projected water and sewer fees. The fund also has sufficient reserves to cover its current year capital costs. The City analyzes all costs on an annual basis to determine if the current fee structure is sufficient to cover current operating costs as well as future capital needs.

CORRIDOR IMPROVEMENT AUTHORITY (CIA) FUND

The CIA fund proposed budget amendment is to establish a budget for the CIA Fund.

ECONOMIC DEVELOPMENT FUND (EDC)

The City collects \$50,000 annually from property taxes for economic development in the General Fund and transfers the funds to the EDC. The proposed budget amendment establishes a budget for spending related to the revenue in the fund.

RECOMMENDED ACTION: Approval of a resolution to authorize Budget Amendment #2020-2.

Budget Amendment# 2020-2 - January 27, 2020

<u>GL #</u>	<u>Project/Item Description</u>	<u>Budget Category</u>	<u>Amount</u>
General Fund			
Revenues			
101-000.00-574.000	State revenue sharing	State Sources	3,147
101-000.00-632.321	FBI - OT Reimbursement	Federal Grants	10,000
101-000.00-508.500	TIA Grant	Federal Grants	4,345
101-000.00-664.000	Interest on Investments	Interest Income	50,811
101-000.00-664.700	Interest on Trust & Agency Funds	Interest Income	210,000
101-000.00-655.000	Court fees and fines	Fines and forfeitures	(25,000)
			\$ 253,303
Appropriations			
101-101.00-725.000	Elected Officials	Personnel Services	1,360
101-101.00-851.000	Telephone	Other Services and Charges	10,160
101-172.00-718.200	Pension - defined contribution	Personnel Services	(4,825)
101-201.00-716.000	Insurance	Personnel Services	(60,610)
101-201.00-716.900	Insurance/Retirees Medical	Personnel Services	(40,847)
101-201.00-803.000	Independent audit	Other Services and Charges	(4,355)
101-205.00-704.210	Vacation Payout	Personnel Services	6,055
101-205.00-720.000	Workers compensation	Personnel Services	(2,105)
101-205.00-816.042	Professional Services - Network Security	Other Services and Charges	47,000
101-209.00-720.000	Workers compensation	Personnel Services	(450)
101-210.00-910.001	Insurance deductibles	Other Services and Charges	(25,000)
101-215.00-720.000	Workers compensation	Personnel Services	(160)
101-215.00-802.215	Data Processing - Elections	Other Services and Charges	35,000
101-253.00-720.000	Workers compensation	Personnel Services	(125)
101-265.00-704.210	Vacation Payout	Personnel Services	2,330
101-265.00-814.200	Janitorial contracts	Other Services and Charges	25,000
101-265.10-705.020	Temp Salaries - Seasonal Labor	Personnel Services	(16,705)
101-265.10-997.100	Allocated to other funds	Allocated to other funds	20,000
101-265.10-997.208	Allocated to other funds (PRCS)	Allocated to other funds	3,155
101-270.00-720.000	Workers compensation	Personnel Services	(255)
101-295.00-704.210	Vacation Payout	Personnel Services	3,835
101-295.00-888.500	Community Newsletter (Engage)	Other Services and Charges	(38,000)
101-296.00-704.000	Permanent salaries	Personnel Services	(60,000)
101-296.00-720.000	Workers compensation	Personnel Services	45
101-301.00-704.210	Vacation Payout	Personnel Services	6,280
101-301.00-704.250	Final payout	Personnel Services	19,000
101-301.00-706.321	Overtime - FBI	Personnel Services	10,000
101-301.00-706.352	Overtime - TIA Grant	Personnel Services	8,600
101-301.00-708.000	Holiday pay	Personnel Services	26,595
101-301.00-718.200	Pension - defined contribution	Personnel Services	15,000
101-301.00-720.000	Workers compensation	Personnel Services	30,870
101-301.00-804.000	Medical Services	Other Services and Charges	7,500
101-301.00-814.000	Contractual Services	Other Services and Charges	7,500
101-301.00-880.305	Police Leadership Youth Academy	Other Services and Charges	5,000
101-337.00-704.000	Permanent salaries	Personnel Services	50,000
101-337.00-716.000	Insurance	Personnel Services	40,000
101-337.00-718.200	Pension - defined contribution	Personnel Services	18,500
101-337.00-720.000	Workers compensation	Personnel Services	71,940
101-337.00-935.000	Vehicle Maintenance	Other Services and Charges	50,000
101-371.00-718.200	Pension - defined contribution	Personnel Services	6,825
101-442.00-720.000	Workers compensation	Personnel Services	(2,015)
101-442.00-740.002	Operating Supplies - DPW Renovation	Supplies	12,635
101-442.00-808.000	Rubbish	Other Services and Charges	5,000
101-442.10-705.000	Temporary salaries	Personnel Services	(15,000)
101-442.10-720.000	Workers compensation	Personnel Services	(1,310)

Budget Amendment# 2020-2 - January 27, 2020

<u>GL #</u>	<u>Project/Item Description</u>	<u>Budget Category</u>	<u>Amount</u>
101-442.20-710.000	Longevity	Personnel Services	(8,945)
101-442.20-720.000	Workers compensation	Personnel Services	(20,680)
101-442.30-720.000	Workers compensation	Personnel Services	1,480
101-665.00-720.000	Workers compensation	Personnel Services	(70)
101-807.00-720.000	Workers compensation	Personnel Services	(905)
101-940.00-965.208	Transfer to Rubbish Collection	Transfers Out	9,000
			\$ 253,303

Net Increase (decrease) to fund balance \$ -

Ending Fund Balance	\$10,213,893
Fund Balance as a % of total annual expenditures	28%

Major Street Fund

Revenues

202-000.00-581.005	Contrib from Local Unit - LeeBegole/11 Mile	Other Revenue	104,471
202-000.00-664.000	Interest on investments	Interest Income	20,529
			\$ 125,000

Appropriations

202-202.00-865.260	082-03 Crescent Blvd; NW Ring Rd (246 Fund)	Capital Outlay	110,000
202-000.00-965.203	Transfer to Local Street Fund	Transfers Out	500,000
			\$ 610,000

Net Increase (decrease) to fund balance \$ (485,000)

Ending Fund Balance	\$523,381
Fund Balance as a % of total annual expenditures	10%

Local Street Fund

Revenues

203-000.00-676.202	Transfer from Major Street Fund	Transfers In	500,000
203-000.00-676.204	Transfer from Municipal Street Fund	Transfers In	10,000
203-000.00-664.000	Interest on investments	Interest Income	18,945
			\$ 528,945

Appropriations

203-203.00-870.020	Chip Seal Program 2020	Capital Outlay	(110,000)
203-203.00-971.011	Land Purchase - ROW Country Bldg & Supply	Capital Outlay	638,945
			\$ 528,945

Net Increase (decrease) to fund balance \$ -

Ending Fund Balance	\$824,811
Fund Balance as a % of total annual expenditures	10%

Municipal Street Fund

Revenues

204-000.00-664.000	Interest on investments	Interest Income	110,000
			\$ 110,000

Appropriations

204-000.00-965.203	Transfer to Local Street Fund	Transfers Out	10,000
			\$ 10,000

Net Increase (decrease) to fund balance \$ 100,000

Ending Fund Balance	\$1,980,321
Fund Balance as a % of total annual expenditures	25%

<u>GL #</u>	<u>Project/Item Description</u>	<u>Budget Category</u>	<u>Amount</u>
Parks, Recreation, and Cultural Services Fund			
Revenues			
208-000.00-665.017	Wildlife Woods Pickle Ball Courts / Parks Foundation	Donations	100,000
			<u>\$ 100,000</u>
Appropriations			
208-691.00-977.089	PRC040 Wildlife Woods Pickle Ball Courts (4)	Capital Outlay	100,000
			<u>\$ 100,000</u>
		Net Increase (decrease) to fund balance	\$ -
Ending Fund Balance		\$552,193	
Fund Balance as a % of total annual expenditures		14%	
Tree Fund			
Revenues			
209-000.00-664.000	Interest on Investments	Interest Income	20,000
209-000.00-665.260	Tree Fund Revenue	Other Revenue	150,000
			<u>\$ 170,000</u>
		Net Increase (decrease) to fund balance	\$ 170,000
Drain Fund			
Revenues			
210-000.00-664.000	Interest on Investments	Interest Income	10,000
210-000.00-676.211	Transfer from Drain Perpetual Maintenance Fund	Transfers In	(10,000)
			<u>\$ -</u>
		Net Increase (decrease) to fund balance	\$ -
Drain Perpetual Maintenance Fund			
Revenues			
211-000.00-664.000	Interest on Investments	Interest Income	10,000
			<u>\$ 10,000</u>
Appropriations			
211-000.00-965.210	Transfer to Drain Fund	Transfers Out	(10,000)
			<u>\$ (10,000)</u>
		Net Increase (decrease) to fund balance	\$ 20,000
Rubbish Collection Fund			
Revenues			
226-000.00-664.000	Interest on Investments	Interest Income	1,000
226-000.00-676.101	Transfer from General Fund	Transfer In	9,000
			<u>\$ 10,000</u>
Appropriations			
226-226.00-808.100	Rubbish Monthly	Other Services and Charges	10,000
			<u>\$ 10,000</u>
		Net Increase (decrease) to fund balance	\$ -
PEG Cable Fund			
Revenues			
263-000.00-604.100	Cable PEG fees	Licenses, permits & charges for services	(370,000)
263-000.00-664.000	Interest on Investments	Interest Income	2,500
			<u>\$ (367,500)</u>
Appropriations			
263-295.00-980.002	CMR001 Video Switcher(TriCaster) replacement	Capital Outlay	(15,997)
			<u>\$ (15,997)</u>
		Net Increase (decrease) to fund balance	\$ (351,503)

<u>GL #</u>	<u>Project/Item Description</u>	<u>Budget Category</u>	<u>Amount</u>
Forfeiture Fund			
Revenues			
266-000.00-665.501	Miscellaneous-federal forfeitures	Other Revenue	12,686
			<u>\$ 12,686</u>
Appropriations			
266-266.00-740.260	Operating Supplies - OWI	Supplies	600
			<u>\$ 600</u>
		Net Increase (decrease) to fund balance	\$ 12,086
Capital Improvement Program (CIP) Fund			
Appropriations			
400-901.00-971.001	Land Purchase - Trans-X Drive	Capital Outlay	2,297
			<u>\$ 2,297</u>
		Net Increase (decrease) to fund balance	\$ (2,297)
Gun Range Facility Fund			
Revenues			
402-000.00-664.000	Interest on Investments	Interest Income	500
			<u>\$ 500</u>
		Net Increase (decrease) to fund balance	\$ 500
PEG Cable -Capital Fund			
Revenues			
463-000.00-604.100	Cable PEG fees	Licenses, permits & charges for services	370,000
463-000.00-664.000	Interest on Investments	Interest Income	500
			<u>\$ 370,500</u>
Appropriations			
463-295.00-980.002	CMR001 Video Switcher(TriCaster) replacement	Capital Outlay	15,997
			<u>\$ 15,997</u>
		Net Increase (decrease) to fund balance	\$ 354,503
Water and Sewer Fund			
Revenues			
592-000.00-410.000	Sewer service charge	Operating revenue	(900,000)
592-000.00-411.000	Water sales	Operating revenue	(825,000)
592-000.00-664.400	Interest on internal borrowing (CIP Fund)	Interest income	565,569
			<u>\$ (1,159,431)</u>
Appropriations			
592-592.00-830.000	Sewage treatment costs	Other services and charges	1,063,000
			<u>\$ 1,063,000</u>
		Net Increase (decrease) to fund balance	\$ (2,222,431)
Retiree Health Care Benefits Fund			
Appropriations			
710-000.00-716.900	Insurance/Retirees Medical	Personnel services	40,847
			<u>\$ 40,847</u>
		Net Increase (decrease) to fund balance	\$ (40,847)
Corridor Improvement Authority (CIA) Fund			
Revenues			
246-000.00-403.000	Property Tax Revenue - Current Levy	Property Tax Revenue	140,329
			<u>\$ 140,329</u>
Appropriations			
246-202.00-865.260	082-03 Crescent Blvd, NW Ring Rd	Capital Outlay	3,966,256
			<u>\$ 3,966,256</u>
		Net Increase (decrease) to fund balance	\$ (3,825,927)

Budget Amendment# 2020-2 - January 27, 2020

<u>GL #</u>	<u>Project/Item Description</u>	<u>Budget Category</u>	<u>Amount</u>
Economic Development Fund			
Appropriations			
566-000.00-816.000	Professional Services	Other Services and Charges	50,000
			<u>\$ 50,000</u>
		Net Increase (decrease) to fund balance	\$ (50,000)

RESOLUTION

NOW, THEREFORE BE IT RESOLVED that the following
Budget Amendment# 2020-2 is authorized:

	INCREASE (DECREASE)
GENERAL FUND	
REVENUES	
State Sources	3,147
Federal Grants	14,345
Interest Income	260,811
Fines and forfeitures	(25,000)
TOTAL REVENUES	<u>\$ 253,303</u>
APPROPRIATIONS	
City Council	
Personnel Services	1,360
Other Services and Charges	10,160
City Manager	
Personnel Services	(4,825)
Financial Services - Finance Department	
Personnel Services	(101,457)
Other Services and Charges	(4,355)
Integrated Solutions - Information Technology	
Personnel Services	3,950
Other Services and Charges	47,000
Assessing Department	
Personnel Services	(450)
City Attorney, Insurance, & Claims Department	
Other Services and Charges	(25,000)
City Clerk	
Personnel Services	(160)
Other Services and Charges	35,000
Financial Services - Treasury Department	
Personnel Services	(125)
Integrated Solutions - Facility Management	
Personnel Services	2,330
Other Services and Charges	25,000
Integrated Solutions - FM: Parks Maintenance	
Personnel Services	(16,705)
Allocated to other funds	23,155
Human Resources	
Personnel Services	(255)
Community Relations	
Personnel Services	3,835
Other Services and Charges	(38,000)
Economic Development	
Personnel Services	(59,955)

	INCREASE (DECREASE)
Public Safety - Police Department	
Personnel Services	116,345
Other Services and Charges	20,000
Public Safety - Fire Department	
Personnel Services	180,440
Other Services and Charges	50,000
Community Development - Building	
Personnel Services	6,825
Community Development - Planning	
Personnel Services	(905)
Department of Public Works - Administration	
Personnel Services	(2,015)
Supplies	12,635
Other Services and Charges	5,000
Department of Public Works - Engineering	
Personnel Services	(16,310)
Department of Public Works - Field Operations	
Personnel Services	(29,625)
Department of Public Works - Fleet Asset	
Personnel Services	1,480
Youth Assistance	
Personnel Services	(70)
Transfers to Other Funds	
Transfers Out	9,000
TOTAL APPROPRIATIONS	<u>\$ 253,303</u>

Net Increase (Decrease) to Fund Balance \$ -

Ending Fund Balance	\$10,213,893
Fund Balance as a % of total annual expenditures	28%

MAJOR STREET FUND

REVENUES	
Other Revenue	104,471
Interest Income	20,529
TOTAL REVENUES	<u>\$ 125,000</u>
APPROPRIATIONS	
Capital Outlay	110,000
Transfers Out	500,000
TOTAL APPROPRIATIONS	<u>\$ 610,000</u>

Net Increase (Decrease) to Fund Balance \$ (485,000)

Ending Fund Balance	\$523,381
Fund Balance as a % of total annual expenditures	10%

**INCREASE
(DECREASE)**

LOCAL STREET FUND

REVENUES

Interest Income	18,945
Transfers In	510,000
TOTAL REVENUES	\$ 528,945

APPROPRIATIONS

Capital Outlay	528,945
TOTAL APPROPRIATIONS	\$ 528,945

Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>
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Ending Fund Balance	\$824,811
Fund Balance as a % of total annual expenditures	10%

MUNICIPAL STREET FUND

REVENUES

Interest Income	110,000
TOTAL REVENUES	\$ 110,000

APPROPRIATIONS

Transfers Out	10,000
TOTAL APPROPRIATIONS	\$ 10,000

Net Increase (Decrease) to Fund Balance	<u><u>\$ 100,000</u></u>
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Ending Fund Balance	\$1,980,321
Fund Balance as a % of total annual expenditures	25%

PARKS, RECREATION, & CULTURAL SERVICES FUND
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REVENUES

Donations	100,000
TOTAL REVENUES	\$ 100,000

APPROPRIATIONS

691 Capital Outlay	100,000
TOTAL APPROPRIATIONS	\$ 100,000

Net Increase (Decrease) to Fund Balance	<u><u>\$ -</u></u>
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Ending Fund Balance	\$552,193
Fund Balance as a % of total annual expenditures	14%

	INCREASE (DECREASE)
TREE FUND	
REVENUES	
Interest on Investments	20,000
Other Revenue	150,000
TOTAL REVENUES	\$ 170,000
Net Increase (Decrease) to Fund Balance	\$ 170,000
DRAIN FUND	
REVENUES	
Interest Income	10,000
Transfers In	(10,000)
TOTAL REVENUES	\$ -
Net Increase (Decrease) to Fund Balance	\$ -
DRAIN PERPETUAL MAINTENANCE FUND	
REVENUES	
Interest Income	10,000
TOTAL REVENUES	\$ 10,000
APPROPRIATIONS	
Transfers Out	(10,000)
TOTAL APPROPRIATIONS	\$ (10,000)
Net Increase (Decrease) to Fund Balance	\$ 20,000
RUBBISH COLLECTION FUND	
REVENUES	
Interest Income	1,000
Transfer In	9,000
TOTAL REVENUES	\$ 10,000
APPROPRIATIONS	
Other Services and Charges	10,000
TOTAL APPROPRIATIONS	\$ 10,000
Net Increase (Decrease) to Fund Balance	\$ -

	INCREASE (DECREASE)
PEG CABLE FUND	
REVENUES	
Interest Income	2,500
Licenses, permits and charges for services	<u>(370,000)</u>
TOTAL REVENUES	<u>\$ (367,500)</u>
APPROPRIATIONS	
Capital Outlay	<u>(15,997)</u>
TOTAL APPROPRIATIONS	<u>\$ (15,997)</u>
Net Increase (Decrease) to Fund Balance	<u>\$ (351,503)</u>
FORFEITURE FUND	
REVENUES	
Other Revenue	<u>12,686</u>
TOTAL REVENUES	<u>\$ 12,686</u>
APPROPRIATIONS	
Supplies	<u>600</u>
TOTAL APPROPRIATIONS	<u>\$ 600</u>
Net Increase (Decrease) to Fund Balance	<u>\$ 12,086</u>
CAPITAL IMPROVEMENT (CIP) FUND	
APPROPRIATIONS	
Capital Outlay	<u>2,297</u>
TOTAL APPROPRIATIONS	<u>\$ 2,297</u>
Net Increase (Decrease) to Fund Balance	<u>\$ (2,297)</u>
GUN RANGE FACILITY FUND	
REVENUES	
Interest Income	<u>500</u>
TOTAL REVENUES	<u>\$ 500</u>
Net Increase (Decrease) to Fund Balance	<u>\$ 500</u>

**INCREASE
(DECREASE)**

PEG CABLE - CAPITAL FUND

REVENUES

Licenses, permits & charges for services	370,000
Interest Income	500
TOTAL REVENUES	<u>\$ 370,500</u>

APPROPRIATIONS

Capital Outlay	15,997
TOTAL APPROPRIATIONS	<u>\$ 15,997</u>

Net Increase (Decrease) to Fund Balance	<u>\$ 354,503</u>
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WATER & SEWER FUND

REVENUES

Operating Revenue	(1,725,000)
Interest income	565,569
TOTAL REVENUES	<u>\$ (1,159,431)</u>

APPROPRIATIONS

Other Services & Charges	1,063,000
TOTAL APPROPRIATIONS	<u>\$ 1,063,000</u>

Net Increase (Decrease) to Fund Balance	<u>\$ (2,222,431)</u>
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RETIREE HEALTHCARE BENEFITS FUND

APPROPRIATIONS

Personnel Services	40,847
TOTAL APPROPRIATIONS	<u>\$ 40,847</u>

Net Increase (Decrease) to Fund Balance	<u>\$ (40,847)</u>
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INCREASE
(DECREASE)

CORRIDOR IMPROVEMENT AUTHORITY (CIA) FUND
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REVENUES

Property Tax Revenue	140,329
TOTAL REVENUES	<u>\$ 140,329</u>

APPROPRIATIONS

Capital Outlay	3,966,256
TOTAL APPROPRIATIONS	<u>\$ 3,966,256</u>

Net Increase (Decrease) to Fund Balance	<u><u>\$ (3,825,927)</u></u>
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ECONOMIC DEVELOPMENT FUND (EDC)
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APPROPRIATIONS

Other Services and Charges	50,000
TOTAL APPROPRIATIONS	<u>\$ 50,000</u>

Net Increase (Decrease) to Fund Balance	<u><u>\$ (50,000)</u></u>
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I hereby certify that the foregoing is a true and complete copy of a
resolution adopted by the City Council of the City of Novi
at a regular meeting held on January 27, 2020

Cortney Hanson
City Clerk