



CITY of NOVI CITY COUNCIL

Agenda Item 2
May 18, 2015

SUBJECT: Approval of Resolution for Fiscal-Year 2015-2016 Budget and Acknowledging the Multi-Year Budget, Including Projections of Future Fiscal-Years 2016-2017 and 2017-2018.

SUBMITTING DEPARTMENT: Finance

CITY MANAGER APPROVAL: 

BACKGROUND INFORMATION:

Attached for your consideration is the adopting resolution for the Fiscal-Year 2015-2016 Budget and acknowledgement of the multi-year budget. The FY 15/16 budget process began in October 2014 with development of the Capital Improvement Program, continued with the Early Input Budget session where City Council's strategic themes were discussed in January 2015. Finally multiple internal meetings were held with the Assessing Department and all other departments in order to draft a budget that complied with the overall goals set by the Novi City Council.

In the attached budget document the General Fund Revenues for the FY 2015-2016 are expected to cover all the expenditures and transfers to other funds with a net zero effect to fund balance. Furthermore, the projected fund balance of the General Fund for the 2015-2016 fiscal-year is estimated at 28% which exceeds the Fund Balance Policy of the City of Novi and City Council's objectives. All of the funds keep within the required fund balances of the City's aforementioned policy and most of the funds' budgets presented with this Resolution are projected to cover expenditures with incoming revenues. The Capital Improvement Program as approved by the City's Planning Commission and presented at a Public Hearing held on March 25, 2015, is incorporated in this budget document. The budget also incorporates the actions taken by City Council at the Special Budget Meeting held on April 15, 2015.

The City of Novi utilizes multi-year budgets as a planning tool to fulfill the City Council's strategic goals and objectives as well as operate within its means by maintaining a low tax burden on its citizens. The Multi-Year Budget balances future revenues with the corresponding expenditures and maintains the fund balances for the General Fund and Special Revenue Funds within the limits set by the City of Novi's Fund Balance Policy. Furthermore, the Multi-Year Budget also incorporates the long-range elements (six-years) of the Capital Improvement Program as approved by the City's Planning Commission and presented to the Public Hearing on March 25, 2015.

RECOMMENDED ACTION: Approval of Resolution for Fiscal-Year 2015-2016 Budget and Acknowledging the Multi-Year Budget, Including Projections of Future Fiscal-Years 2016-2017 and 2017-2018.

	1	2	Y	N
Mayor Gatt				
Mayor Pro Tem Staudt				
Council Member Casey				
Council Member Markham				

	1	2	Y	N
Council Member Mutch				
Council Member Poupard				
Council Member Wrobel				

**Resolution of Adoption Fiscal-Year 2015-2016 Budget and
Acknowledging the Multi-Year Budget Including Projections of Future
Fiscal-Years 2016-2017 and 2017-2018**

WHEREAS, the City Manager's recommended budget is based upon the January 10, 2015 City Council early budget input session where City Council's strategic themes were discussed, and the December 22, 2014 property tax projection presentation to City Council, and

WHEREAS, this budget has incorporated the CIP plan as approved by the City's Planning Commission at the public hearing held on March 25, 2015, and

WHEREAS, during the Special City Council Meeting held on April 15, 2015 City Council has made adjustments to align the City's resources consistent with the City's strategic plan, and

WHEREAS, pursuant to Section 8.3 of the Novi City Charter, a detailed revenue and expenditure plan has been presented in accordance with all applicable City, State and Federal Statutes, and

WHEREAS, a public hearing was held on May 11, 2015 on the proposed budget, and

WHEREAS, this budget takes into consideration the City's Multi-Year Budget and financial planning through fiscal-year 2017-2018, and

NOW, THEREFORE, BE IT RESOLVED, that the fiscal year 2015-16 attached budget is adopted and that the City Council acknowledges the Multi-Year Budget, Including Projections of Future Fiscal-Years 2016-2017 and 2017-2018 as part of this resolution.

I 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 this 18th day of May 2015.

Maryanne Cornelius, City Clerk

GENERAL FUND

	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2013-14	2014-15	2015-16	2016-17	2017-18
ESTIMATED REVENUES					
PROPERTY TAX REVENUE					
Property Tax Revenue - Current Levy	\$ 14,861,059	\$ 15,394,899	\$ 15,918,326	\$ 16,459,549	\$ 17,019,174
Property Tax Revenue- County Chargebacks	(147,856)	(184,539)	(125,000)	(125,000)	(125,000)
Property Tax Revenue - Tx Tribunal Accr	31,921	(75,000)	(20,000)	(16,000)	(15,000)
Property Tax Revenue -Brownfield Capture	(1,194)	(1,294)	(1,350)	(1,396)	(1,443)
Property Tax Revenue - C/Y Del PPT	(44,455)	(45,934)	(46,000)	(46,000)	(46,000)
Trailer fees	7,428	7,800	8,000	8,000	8,000
Penalty and interest	174,164	185,000	185,000	191,000	197,000
TOTAL PROPERTY TAX REVENUE	\$ 14,881,067	\$ 15,280,932	\$ 15,918,976	\$ 16,470,153	\$ 17,036,731
LICENSES, PERMITS & CHARGES FOR SERVICES					
Clerks Dept Fees (prior business regist)	\$ 21,935	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Liquor license fees	55,801	60,000	65,000	65,000	65,000
Engineering review fees	169,240	300,000	300,000	300,000	250,000
Plan and landscape review fees	109,475	100,000	125,000	125,000	125,000
Wet, Wood, Landscape insp/review fees	135,983	73,000	89,000	89,000	89,000
Grading permit fees	8,176	12,000	12,000	12,000	12,000
Building permits	568,672	900,000	850,000	850,000	850,000
Plan review fees	241,699	369,500	375,000	375,000	325,000
South Lyon Inspection Fees	52,246	-	-	-	-
Refrigeration permits	49,340	35,000	40,000	40,000	40,000
Electrical permits	168,778	175,000	200,000	200,000	200,000
Heating permits	184,515	170,000	200,000	200,000	200,000
Plumbing permits	107,080	90,000	100,000	100,000	100,000
Other charges	269,213	250,000	300,000	300,000	200,000
Court abatement revenue	11,600	13,000	5,000	5,000	5,000
Soil erosion fees	23,259	40,000	30,000	30,000	30,000
Cable television fee	801,256	800,000	825,000	850,000	850,000
Cable franchise fees (restricted)	193,921	-	-	-	-
Weed cutting revenue	4,935	9,000	10,000	10,000	10,000
Board of appeals	25,260	21,000	21,000	21,000	21,000
Police department-miscellaneous revenue	144,116	204,000	139,000	139,000	139,000
Police dispatch service revenue	109,034	111,761	113,996	116,276	118,602
Police contracted services	23,384	20,000	25,000	25,000	25,000
Police OWI revenue	42,191	100,000	75,000	75,000	75,000
Police - firearms range rental revenue	153,003	-	-	-	-
Police Department - Hosted Training	14,275	10,000	10,000	10,000	10,000
Administrative reimbursement	120,378	125,000	125,000	125,000	125,000
Fire Station CEMS revenue	6,600	7,200	7,200	7,200	7,200
TOTAL LICENSES, PERMITS & CHARGES FOR SVCS	\$ 3,815,365	\$ 4,020,461	\$ 4,067,196	\$ 4,094,476	\$ 3,896,802

GENERAL FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
FEDERAL GRANTS					
Federal grants	\$ 7,774	\$ 2,000	\$ -	\$ -	\$ -
TIA Grant	-	10,000	8,000	8,000	8,000
Federal forfeitures-reimbursement only	27,971	20,000	30,000	30,000	30,000
SS Task Force Reimbursement	25,087	30,000	20,000	20,000	20,000
TOTAL FEDERAL GRANTS	\$ 60,832	\$ 62,000	\$ 58,000	\$ 58,000	\$ 58,000
FINES AND FORFEITURES					
Court fees and fines	\$ 488,087	\$ 515,000	\$ 480,000	\$ 485,000	\$ 490,000
Motor carrier fines and fees	24,350	10,000	10,000	10,000	10,000
TOTAL FINES AND FORFEITURES	\$ 512,437	\$ 525,000	\$ 490,000	\$ 495,000	\$ 500,000
INTEREST INCOME					
Interest on investments	\$ 183,850	\$ 120,000	\$ 125,000	\$ 140,000	\$ 140,000
Unrealized gain (loss) on investments	163,211	50,000	150,000	160,000	160,000
Interest on Trust & Agency Funds	209,365	90,000	150,000	160,000	160,000
TOTAL INTEREST INCOME	\$ 556,426	\$ 260,000	\$ 425,000	\$ 460,000	\$ 460,000
OTHER REVENUE					
Insurance Reimbursement	\$ 48,032	\$ 9,782	\$ 10,000	\$ 10,000	\$ 10,000
Fire Department	13,178	12,000	10,000	10,000	10,000
Fire Department Hosted Training	-	600	-	-	-
Emergency Run	19,860	-	-	-	-
Novi Youth Council	6,905	-	9,500	9,500	9,500
Miscellaneous income	171,109	301,000	175,000	200,000	200,000
Filming permit revenue	150	200	200	200	200
Library Network Charges	33,183	35,000	35,000	35,000	35,000
State of the City revenue	3,296	5,500	4,000	4,000	4,000
Novi Township assessment	14,995	15,000	15,000	15,000	15,000
RRRASOC Hosting Fees	-	16,000	16,000	16,000	16,000
Municipal service charges	365,270	365,270	365,270	365,270	365,270
TOTAL OTHER REVENUE	\$ 675,978	\$ 760,352	\$ 639,970	\$ 664,970	\$ 664,970
STATE SOURCES					
Police training grant	\$ 13,611	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
State revenue sharing	4,170,809	4,396,470	4,316,470	4,403,231	4,403,231
TOTAL STATE SOURCES	\$ 4,184,420	\$ 4,421,470	\$ 4,341,470	\$ 4,428,231	\$ 4,428,231
TRANSFERS IN					
Transfer from Police & Fire Fund	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,070,000
TOTAL TRANSFERS IN	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,070,000
TOTAL ESTIMATED REVENUES	\$ 29,986,525	\$ 30,630,215	\$ 31,240,612	\$ 31,970,830	\$ 32,114,734

GENERAL FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
APPROPRIATIONS					
Dept 101.00-CITY COUNCIL					
Personnel services	\$ 3,994	\$ 34,224	\$ 36,207	\$ 36,219	\$ 36,236
Supplies	-	750	750	750	750
Other services and charges	6,917	10,000	10,000	11,950	10,000
TOTAL Dept 101.00-CITY COUNCIL	\$ 10,911	\$ 44,974	\$ 46,957	\$ 48,919	\$ 46,986
Dept 172.00-CITY MANAGER					
Personnel services	\$ 381,991	\$ 441,585	\$ 509,524	\$ 499,167	\$ 509,068
Supplies	898	1,800	1,500	1,500	1,500
Other services and charges	16,496	171,053	115,735	115,735	115,735
Capital outlay	500	-	-	-	-
TOTAL Dept 172.00-CITY MANAGER	\$ 399,885	\$ 614,438	\$ 626,759	\$ 616,402	\$ 626,303
Dept 201.00-FINANCE DEPARTMENT					
Personnel services	\$ 503,705	\$ 862,122	\$ 889,093	\$ 904,537	\$ 925,823
Supplies	-	20,750	18,000	18,000	18,000
Other services and charges	125,910	67,634	67,800	67,400	63,800
Capital outlay	19,541	6,879	8,358	-	-
TOTAL Dept 201.00-FINANCE DEPARTMENT	\$ 649,156	\$ 957,385	\$ 983,251	\$ 989,937	\$ 1,007,623
Dept 205.00-INFORMATION TECHNOLOGY DEPT					
Personnel services	\$ 588,844	\$ 624,609	\$ 660,067	\$ 674,759	\$ 690,042
Supplies	29,120	25,150	26,150	26,150	26,150
Other services and charges	81,690	140,001	190,689	207,639	199,564
Capital outlay	164,524	180,929	104,150	79,700	-
TOTAL Dept 205.00-INFO TECHNOLOGY DEPT	\$ 864,178	\$ 970,689	\$ 981,056	\$ 988,248	\$ 915,756
Dept 209.00-ASSESSING DEPARTMENT					
Personnel services	\$ 447,699	\$ 523,219	\$ 581,944	\$ 553,332	\$ 565,155
Supplies	12,305	12,700	15,700	15,700	15,700
Other services and charges	340,476	335,500	264,600	264,900	263,800
TOTAL Dept 209.00-ASSESSING DEPARTMENT	\$ 800,480	\$ 871,419	\$ 862,244	\$ 833,932	\$ 844,655
Dept 210.00-CITY ATTORNEY, INSURANCE, & CLAIMS					
Other services and charges	\$ 375,926	\$ 873,000	\$ 760,000	\$ 771,000	\$ 793,500
Capital outlay	-	70,000	70,000	70,000	70,000
TOTAL Dept 210.00-CITY ATTORNEY, INSUR, & CLAIMS	\$ 375,926	\$ 943,000	\$ 830,000	\$ 841,000	\$ 863,500
Dept 215.00-CLERK'S OFFICE					
Personnel services	\$ 394,422	\$ 548,590	\$ 567,971	\$ 568,063	\$ 578,403
Supplies	21,600	49,000	49,000	49,000	49,000
Other services and charges	75,115	127,555	113,180	109,600	104,500
TOTAL Dept 215.00-CLERK'S OFFICE	\$ 491,137	\$ 725,145	\$ 730,151	\$ 726,663	\$ 731,903

GENERAL FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
APPROPRIATIONS					
Dept 253.00-TREASURY					
Personnel services	\$ 217,631	\$ 252,369	\$ 248,878	\$ 254,269	\$ 259,853
Supplies	23,597	42,210	31,000	31,000	31,000
Other services and charges	44,748	59,180	47,500	54,700	48,500
TOTAL Dept 253.00-TREASURY	\$ 285,976	\$ 353,759	\$ 327,378	\$ 339,969	\$ 339,353
Dept 265.00-FACILITY MANAGEMENT					
Personnel services	\$ 302,424	\$ 324,769	\$ 406,197	\$ 401,170	\$ 406,469
Supplies	17,079	24,800	22,500	17,000	17,000
Other services and charges	430,307	429,305	432,380	431,630	429,980
Capital outlay	170,102	393,797	8,600	45,000	-
TOTAL Dept 265.00-FACILITY MANAGEMENT	\$ 919,912	\$ 1,172,671	\$ 869,677	\$ 894,800	\$ 853,449
Dept 270.00-HUMAN RESOURCES					
Personnel services	\$ 367,793	\$ 370,406	\$ 368,315	\$ 376,727	\$ 385,471
Supplies	-	1,000	1,000	1,000	1,000
Other services and charges	55,659	107,870	119,000	116,100	116,300
TOTAL Dept 270.00-HUMAN RESOURCES	\$ 423,452	\$ 479,276	\$ 488,315	\$ 493,827	\$ 502,771
Dept 295.00-NEIGHBORHOOD & BUSINESS RELATIONS					
Personnel services	\$ 396,165	\$ 483,229	\$ 372,973	\$ 472,325	\$ 481,988
Supplies	9,175	9,850	10,400	10,400	10,400
Other services and charges	434,806	414,678	390,471	382,215	380,815
Capital outlay	6,286	-	-	-	-
TOTAL Dept 295.00-NEIGHBOR & BUSINESS RELATIONS	\$ 846,432	\$ 907,757	\$ 773,844	\$ 864,940	\$ 873,203
Dept 299.00-GENERAL ADMINISTRATION					
Personnel services	\$ 820,383	\$ -	\$ -	\$ -	\$ -
Supplies	40,213	-	-	-	-
Other services and charges	595,874	-	-	-	-
Capital outlay	136,510	-	-	-	-
TOTAL Dept 299.00-GENERAL ADMINISTRATION	\$ 1,592,980	\$ -	\$ -	\$ -	\$ -
Dept 301.00-POLICE DEPARTMENT					
Personnel services	\$ 10,235,191	\$ 10,585,042	\$ 10,601,421	\$ 10,906,012	\$ 11,143,261
Supplies	321,444	239,500	253,000	253,000	253,000
Other services and charges	1,010,823	1,081,700	1,105,705	1,113,755	1,118,605
Capital outlay	97,615	151,800	145,795	147,370	219,670
TOTAL Dept 301.00-POLICE DEPARTMENT	\$ 11,665,073	\$ 12,058,042	\$ 12,105,921	\$ 12,420,137	\$ 12,734,536
Dept 337.00-FIRE DEPARTMENT					
Personnel services	\$ 3,847,427	\$ 3,968,668	\$ 4,187,422	\$ 4,282,925	\$ 4,362,456
Supplies	121,974	149,485	148,400	148,845	139,500
Other services and charges	530,838	564,430	560,535	568,985	566,485
Capital outlay	609,956	201,270	65,900	460,180	-
TOTAL Dept 337.00-FIRE DEPARTMENT	\$ 5,110,195	\$ 4,883,853	\$ 4,962,257	\$ 5,460,935	\$ 5,068,441
<i>Public Safety Total</i>	\$ 16,775,268	\$ 16,941,895	\$ 17,068,178	\$ 17,881,072	\$ 17,802,977

GENERAL FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
APPROPRIATIONS					
Dept 371.00-COMMUNITY DEVELOPMENT-BUILDING					
Personnel services	\$ 1,381,995	\$ 1,458,586	\$ 1,479,383	\$ 1,527,163	\$ 1,561,215
Supplies	26,673	37,150	34,600	33,200	33,200
Other services and charges	99,506	126,229	118,879	121,829	113,479
Capital outlay	45,993	23,500	255,000	50,000	-
TOTAL Dept 371.00-COMM DEVELOP-BUILDING	\$ 1,554,167	\$ 1,645,465	\$ 1,887,862	\$ 1,732,192	\$ 1,707,894
Dept 807.00-COMMUNITY DEVELOPMENT-PLANNING					
Personnel services	\$ 472,715	\$ 554,627	\$ 546,861	\$ 549,070	\$ 561,678
Supplies	4,937	8,850	7,450	7,450	7,450
Other services and charges	109,296	337,005	46,700	84,150	43,250
Capital outlay	-	-	-	80,000	-
TOTAL Dept 807.00-COMM DEVELOP-PLANNING	\$ 586,948	\$ 900,482	\$ 601,011	\$ 720,670	\$ 612,378
<i>Community Development Total</i>	\$ 2,141,115	\$ 2,545,947	\$ 2,488,873	\$ 2,452,862	\$ 2,320,272
Dept 442.00-DPS ADMINISTRATION DIVISION					
Personnel services	\$ 272,676	\$ 286,753	\$ 293,600	\$ 299,370	\$ 305,364
Supplies	29,579	11,200	11,200	11,200	11,200
Other services and charges	369,882	347,240	349,191	356,491	356,191
Capital outlay	204,307	32,827	266,464	-	-
TOTAL Dept 442.00-DPS ADMINISTRATION DIVISION	\$ 876,444	\$ 678,020	\$ 920,455	\$ 667,061	\$ 672,755
Dept 442.10-DPS ENGINEERING DIVISION					
Personnel services	\$ 100,579	\$ 128,653	\$ 144,412	\$ 145,815	\$ 157,729
Supplies	508	2,000	2,000	2,000	2,000
Other services and charges	94,561	116,457	134,604	133,804	132,604
Capital outlay	-	40,000	276,265	263,505	143,110
TOTAL Dept 442.10-DPS ENGINEERING DIVISION	\$ 195,648	\$ 287,110	\$ 557,281	\$ 545,124	\$ 435,443
Dept 442.20-DPS FIELD OPERATIONS DIVISION					
Personnel services	\$ (100,042)	\$ 383,632	\$ 511,086	\$ 553,692	\$ 615,657
Supplies	72,031	102,815	83,500	83,500	83,500
Other services and charges	283,260	504,807	495,250	495,150	491,350
Capital outlay	327,697	144,250	373,867	443,500	835,000
TOTAL Dept 442.20-DPS FIELD OPERATIONS DIVISION	\$ 582,946	\$ 1,135,504	\$ 1,463,703	\$ 1,575,842	\$ 2,025,507
Dept 442.30-DPS FLEET ASSET DIVISION					
Personnel services	\$ 339,988	\$ 278,571	\$ 317,357	\$ 325,351	\$ 333,820
Supplies	17,927	24,600	23,750	23,750	23,750
Other services and charges	459,099	379,640	392,450	400,400	408,700
Capital outlay	-	110,000	58,000	248,000	-
TOTAL Dept 442.30-DPS FLEET ASSET DIVISION	\$ 817,014	\$ 792,811	\$ 791,557	\$ 997,501	\$ 766,270
<i>Department of Public Services Total</i>	\$ 2,472,052	\$ 2,893,445	\$ 3,732,996	\$ 3,785,528	\$ 3,899,975

GENERAL FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
APPROPRIATIONS					
Dept 665.00-NOVI YOUTH ASSISTANCE					
Personnel services	\$ -	\$ 32,636	\$ 46,271	\$ 46,689	\$ 47,136
Supplies	-	9,642	9,642	9,642	9,642
TOTAL Dept 665.00-NOVI YOUTH ASSISTANCE	\$ -	\$ 42,278	\$ 55,913	\$ 56,331	\$ 56,778
Dept 803.00-HISTORICAL COMMISSION					
Other services and charges	\$ -	\$ 9,000	\$ 14,000	\$ -	\$ -
TOTAL Dept 803.00-HISTORICAL COMMISSION	\$ -	\$ 9,000	\$ 14,000	\$ -	\$ -
Dept 940.00-TRANSFER TO OTHER FUNDS					
Transfers out	\$ 259,212	\$ 1,025,654	\$ 361,020	\$ 156,400	\$ 429,230
TOTAL Dept 940.00-TRANSFER TO OTHER FUNDS	\$ 259,212	\$ 1,025,654	\$ 361,020	\$ 156,400	\$ 429,230
TOTAL APPROPRIATIONS*	\$ 29,308,072	\$ 31,498,732	\$ 31,240,612	\$ 31,970,830	\$ 32,114,734
NET OF REVENUES/APPROPRIATIONS - FUND 101	\$ 678,453	\$ (868,517)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	8,811,564	9,490,017	8,621,500	8,621,500	8,621,500
ENDING FUND BALANCE	\$ 9,490,017	\$ 8,621,500	\$ 8,621,500	\$ 8,621,500	\$ 8,621,500

Fund balance as a percentage of total annual expenditures	32%	27%	28%	27%	27%
Ending Fund Balance (18% minimum)	\$ 5,275,453	\$ 5,669,772	\$ 5,623,310	\$ 5,754,749	\$ 5,780,652
Funds above / (below) 18% minimum	\$ 4,214,564	\$ 2,951,728	\$ 2,998,190	\$ 2,866,751	\$ 2,840,848
Ending Fund Balance (22% maximum)	\$ 6,447,776	\$ 6,929,721	\$ 6,872,935	\$ 7,033,583	\$ 7,065,241
Funds above / (below) 22% maximum	\$ 3,042,241	\$ 1,691,779	\$ 1,748,565	\$ 1,587,917	\$ 1,556,259
Estimated Change in Fund Balance	8%	-9%	0%	0%	0%

* **Total Appropriations** include service improvements, capital outlay, vehicles, and capital improvements. The level of such expenditures is dictated by available funds from accumulated fund balance and anticipated revenue above annual expenditures in conjunction with the targeted fund balance.

MAJOR STREET FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Transfers in	\$ 79,730	\$ 195,000	\$ 3,275,000	\$ 2,100,000	\$ 716,000
State sources	2,725,842	2,811,200	2,606,300	2,632,300	2,658,600
Other revenue	618	3,700	-	-	-
Interest income	4,283	2,000	2,000	2,000	2,000
TOTAL ESTIMATED REVENUES	\$ 2,810,473	\$ 3,011,900	\$ 5,883,300	\$ 4,734,300	\$ 3,376,600
APPROPRIATIONS					
Other services and charges	\$ 1,788,338	\$ 1,400,656	\$ 1,478,090	\$ 1,478,090	\$ 1,478,090
Capital outlay	901,708	1,528,141	4,404,837	3,255,804	1,898,294
Transfers out	1,213,000	73,736	-	-	-
TOTAL APPROPRIATIONS	\$ 3,903,046	\$ 3,002,533	\$ 5,882,927	\$ 4,733,894	\$ 3,376,384
NET OF REVENUES/APPROPRIATIONS - FUND 202	\$ (1,092,573)	\$ 9,367	\$ 373	\$ 406	\$ 216
BEGINNING FUND BALANCE	1,689,075	596,502	605,869	606,242	606,648
ENDING FUND BALANCE	\$ 596,502	\$ 605,869	\$ 606,242	\$ 606,648	\$ 606,864

Fund balance as a percentage of total annual expenditures	15%	20%	10%	13%	18%
Ending Fund Balance (10% minimum)	\$ 390,305	\$ 300,253	\$ 588,293	\$ 473,389	\$ 337,638
Funds above / (below) 10% minimum	\$ 206,197	\$ 305,616	\$ 17,949	\$ 133,259	\$ 269,226
Ending Fund Balance (20% maximum)	\$ 780,609	\$ 600,507	\$ 1,176,585	\$ 946,779	\$ 675,277
Funds above / (below) 20% maximum	\$ (184,107)	\$ 5,362	\$ (570,343)	\$ (340,131)	\$ (68,413)
Estimated Change in Fund Balance	-65%	2%	0%	0%	0%

LOCAL STREET FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Transfers in	\$ 3,024,000	\$ 3,025,000	\$ 2,645,000	\$ 3,045,000	\$ 3,505,000
State sources	968,895	1,040,368	932,000	942,400	951,800
Other revenue	14,935	-	-	-	-
Interest income	5,404	2,136	2,000	2,000	2,000
TOTAL ESTIMATED REVENUES	\$ 4,013,234	\$ 4,067,504	\$ 3,579,000	\$ 3,989,400	\$ 4,458,800
APPROPRIATIONS					
Transfers out	\$ 1,779,000	\$ 90,766	\$ -	\$ -	\$ -
Other services and charges	1,524,806	1,633,390	1,488,640	1,488,640	1,488,640
Capital outlay	1,673,654	2,690,000	2,090,000	2,500,000	2,970,000
TOTAL APPROPRIATIONS	\$ 4,977,460	\$ 4,414,156	\$ 3,578,640	\$ 3,988,640	\$ 4,458,640
NET OF REVENUES/APPROPRIATIONS - FUND 203	\$ (964,226)	\$ (346,652)	\$ 360	\$ 760	\$ 160
BEGINNING FUND BALANCE	1,878,596	914,370	567,718	568,078	568,838
ENDING FUND BALANCE	\$ 914,370	\$ 567,718	\$ 568,078	\$ 568,838	\$ 568,998

Fund balance as a percentage of total annual expenditures	18%	13%	16%	14%	13%
Ending Fund Balance (10% minimum)	\$ 497,746	\$ 441,416	\$ 357,864	\$ 398,864	\$ 445,864
Funds above / (below) 10% minimum	\$ 416,624	\$ 126,302	\$ 210,214	\$ 169,974	\$ 123,134
Ending Fund Balance (20% maximum)	\$ 995,492	\$ 882,831	\$ 715,728	\$ 797,728	\$ 891,728
Funds above / (below) 20% maximum	\$ (81,122)	\$ (315,113)	\$ (147,650)	\$ (228,890)	\$ (322,730)
Estimated Change in Fund Balance	-51%	-38%	0%	0%	0%

MUNICIPAL STREET FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Property tax revenue	\$ 4,293,742	\$ 4,488,000	\$ 4,671,655	\$ 4,833,068	\$ 5,000,486
Special assessments levied	12,909	15,000	12,900	12,900	12,900
Transfers in	342,429	390,000	190,100	-	-
Licenses, permits & charges for services	-	1,800	-	-	-
Federal grants	-	10,813	-	-	-
Other revenue	397,497	442,560	260,000	260,000	260,000
Interest income	45,125	111,135	33,100	32,300	31,500
TOTAL ESTIMATED REVENUES	\$ 5,091,702	\$ 5,459,308	\$ 5,167,755	\$ 5,138,268	\$ 5,304,886
APPROPRIATIONS					
Transfers out	\$ 4,859,130	\$ 3,309,147	\$ 5,920,000	\$ 5,145,000	\$ 4,221,000
Other services and charges	581,162	640,405	622,075	627,575	622,075
Capital outlay	741,814	1,226,463	342,612	550,587	459,085
TOTAL APPROPRIATIONS	\$ 6,182,106	\$ 5,176,015	\$ 6,884,687	\$ 6,323,162	\$ 5,302,160
NET OF REVENUES/APPROPRIATIONS - FUND 204	\$ (1,090,404)	\$ 283,293	\$ (1,716,932)	\$ (1,184,894)	\$ 2,726
BEGINNING FUND BALANCE	5,019,513	3,929,109	4,212,402	2,495,470	1,310,576
ENDING FUND BALANCE	\$ 3,929,109	\$ 4,212,402	\$ 2,495,470	\$ 1,310,576	\$ 1,313,302

Fund balance as a percentage of total annual expenditures	64%	81%	36%	21%	25%
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Ending Fund Balance (10% minimum)	\$ 618,211	\$ 517,602	\$ 688,469	\$ 632,316	\$ 530,216
Funds above / (below) 10% minimum	\$ 3,310,898	\$ 3,694,801	\$ 1,807,001	\$ 678,260	\$ 783,086
Ending Fund Balance (20% maximum)	\$ 1,236,421	\$ 1,035,203	\$ 1,376,937	\$ 1,264,632	\$ 1,060,432
Funds above / (below) 20% maximum	\$ 2,692,688	\$ 3,177,199	\$ 1,118,533	\$ 45,944	\$ 252,870

Estimated Change in Fund Balance	-22%	7%	-41%	-47%	0%
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PUBLIC SAFETY FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Property tax revenue	\$ 4,211,853	\$ 4,273,000	\$ 4,469,156	\$ 4,623,317	\$ 4,782,720
Interest income	130,957	23,000	20,844	15,000	8,685
TOTAL ESTIMATED REVENUES	\$ 4,342,810	\$ 4,296,000	\$ 4,490,000	\$ 4,638,317	\$ 4,791,405
APPROPRIATIONS					
Transfers out	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,070,000
TOTAL APPROPRIATIONS	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 5,070,000
NET OF REVENUES/APPROPRIATIONS - FUND 205	\$ (957,190)	\$ (1,004,000)	\$ (810,000)	\$ (661,683)	\$ (278,595)
BEGINNING FUND BALANCE	3,711,468	2,754,278	1,750,278	940,278	278,595
ENDING FUND BALANCE	\$ 2,754,278	\$ 1,750,278	\$ 940,278	\$ 278,595	\$ -

Fund balance as a percentage of total annual expenditures	52%	33%	18%	5%	0%
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Estimated Change in Fund Balance	-26%	-36%	-46%	-70%	-100%
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PARKS, RECREATION & CULTURAL SERVICES FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Property tax revenue	\$ 1,137,385	\$ 1,154,000	\$ 1,201,820	\$ 1,240,051	\$ 1,277,197
Donations	20,000	20,000	23,000	23,000	23,000
Program revenue	1,156,064	1,072,882	1,140,150	1,142,218	1,144,403
Older adult program revenue	204,077	196,130	181,650	181,650	181,650
State grants	204,949	385,000	-	-	-
Transfers in	264,902	792,542	361,020	156,400	429,230
Federal grants	87,923	-	-	-	-
Other revenue	23,027	8,000	5,400	5,400	5,400
Interest income	6,874	5,000	5,000	5,007	5,000
TOTAL ESTIMATED REVENUES	\$ 3,105,201	\$ 3,633,554	\$ 2,918,040	\$ 2,753,726	\$ 3,065,880
APPROPRIATIONS					
Personnel services	\$ 868,673	\$ 1,077,241	\$ 1,174,506	\$ 1,200,342	\$ 1,227,916
Supplies	26,535	64,180	40,180	40,180	40,180
Other services and charges	1,449,068	1,458,723	1,367,344	1,378,204	1,382,554
Capital outlay	1,148,879	1,413,896	436,010	135,000	415,230
TOTAL APPROPRIATIONS	\$ 3,493,155	\$ 4,014,040	\$ 3,018,040	\$ 2,753,726	\$ 3,065,880
NET OF REVENUES/APPROPRIATIONS - FUND 208	\$ (387,954)	\$ (380,486)	\$ (100,000)	\$ -	\$ -
BEGINNING FUND BALANCE	1,283,198	895,244	514,758	414,758	414,758
ENDING FUND BALANCE	\$ 895,244	\$ 514,758	\$ 414,758	\$ 414,758	\$ 414,758

Fund balance as a percentage of total annual expenditures	26%	13%	14%	15%	14%
Ending Fund Balance (12% minimum)	\$ 419,179	\$ 481,685	\$ 362,165	\$ 330,447	\$ 367,906
Funds above / (below) 12% minimum	\$ 476,065	\$ 33,073	\$ 52,593	\$ 84,311	\$ 46,852
Ending Fund Balance (22% maximum)	\$ 768,494	\$ 883,089	\$ 663,969	\$ 605,820	\$ 674,494
Funds above / (below) 22% maximum	\$ 126,750	\$ (368,331)	\$ (249,211)	\$ (191,062)	\$ (259,736)
Estimated Change in Fund Balance	-30%	-43%	-19%	0%	0%

TREE FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED 2016-17 2017-18	
ESTIMATED REVENUES					
Other revenue	\$ 200,207	\$ 80,000	\$ 195,000	\$ 175,000	\$ 175,000
Interest income	43,699	14,000	39,184	40,482	42,894
TOTAL ESTIMATED REVENUES	\$ 243,906	\$ 94,000	\$ 234,184	\$ 215,482	\$ 217,894
APPROPRIATIONS					
Personnel services	\$ -	\$ -	\$ 98,851	\$ 84,282	\$ 86,694
Other services and charges	151,807	162,701	131,200	131,200	131,200
Capital outlay	-	-	4,133	-	-
TOTAL APPROPRIATIONS	\$ 151,807	\$ 162,701	\$ 234,184	\$ 215,482	\$ 217,894
NET OF REVENUES/APPROPRIATIONS - FUND 209	\$ 92,099	\$ (68,701)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	1,485,961	1,578,060	1,509,359	1,509,359	1,509,359
ENDING FUND BALANCE	\$ 1,578,060	\$ 1,509,359	\$ 1,509,359	\$ 1,509,359	\$ 1,509,359

Fund balance as a percentage of total annual expenditures	1040%	928%	645%	700%	693%
Ending Fund Balance (\$500,000 minimum)	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Funds above / (below) \$500,000 minimum	\$ 1,078,060	\$ 1,009,359	\$ 1,009,359	\$ 1,009,359	\$ 1,009,359
Estimated Change in Fund Balance	6%	-4%	0%	0%	0%

DRAIN FUND

	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2013-14	2014-15	2015-16	2016-17	2017-18
ESTIMATED REVENUES					
Property tax revenue	\$ 315,772	\$ (8,000)	\$ (8,026)	\$ 1,412,623	\$ 2,184,812
Other revenue	9,700	10,000	10,000	10,000	10,000
Interest income	152,935	31,000	40,000	50,000	60,000
TOTAL ESTIMATED REVENUES	\$ 478,407	\$ 33,000	\$ 41,974	\$ 1,472,623	\$ 2,254,812
APPROPRIATIONS					
Other services and charges	\$ 469,935	\$ 656,377	\$ 708,618	\$ 698,468	\$ 703,468
Capital outlay	16,947	1,120,890	1,823,430	361,732	87,137
TOTAL APPROPRIATIONS	\$ 486,882	\$ 1,777,267	\$ 2,532,048	\$ 1,060,200	\$ 790,605
NET OF REVENUES/APPROPRIATIONS - FUND 210	\$ (8,475)	\$ (1,744,267)	\$ (2,490,074)	\$ 412,423	\$ 1,464,207
BEGINNING FUND BALANCE	5,313,741	5,305,266	3,560,999	1,070,925	1,483,348
ENDING FUND BALANCE	\$ 5,305,266	\$ 3,560,999	\$ 1,070,925	\$ 1,483,348	\$ 2,947,555

Fund balance as a percentage of total annual expenditures

1090% 200% 42% 140% 373%

Estimated Change in Fund Balance

0% -33% -70% 39% 99%

PEG CABLE FUND

	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2013-14	2014-15	2015-16	2016-17	2017-18
ESTIMATED REVENUES					
Transfers in	\$ -	\$ 272,654	\$ -	\$ -	\$ -
Licenses, permits & charges for services	-	180,000	180,000	185,000	190,000
Interest income	-	-	1,000	1,000	1,000
TOTAL ESTIMATED REVENUES	\$ -	\$ 452,654	\$ 181,000	\$ 186,000	\$ 191,000
APPROPRIATIONS					
Personnel services	\$ -	\$ -	\$ 21,691	\$ 21,698	\$ 21,708
Other services and charges	-	85,000	90,000	91,500	90,000
Capital outlay	-	7,000	7,000	7,000	7,000
TOTAL APPROPRIATIONS	\$ -	\$ 92,000	\$ 118,691	\$ 120,198	\$ 118,708
NET OF REVENUES/APPROPRIATIONS - FUND 263	\$ -	\$ 360,654	\$ 62,309	\$ 65,802	\$ 72,292
BEGINNING FUND BALANCE	-	-	360,654	422,963	488,765
ENDING FUND BALANCE	\$ -	\$ 360,654	\$ 422,963	\$ 488,765	\$ 561,057

Fund balance as a percentage of total annual expenditures

0% 392% 356% 407% 473%

Estimated Change in Fund Balance

0% 0% 17% 16% 15%

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Federal grants	\$ -	\$ 163,159	\$ 77,505	\$ 75,000	\$ 75,000
TOTAL ESTIMATED REVENUES	\$ -	\$ 163,159	\$ 77,505	\$ 75,000	\$ 75,000
APPROPRIATIONS					
Other services and charges	\$ -	\$ 163,159	\$ 77,505	\$ 75,000	\$ 75,000
TOTAL APPROPRIATIONS	\$ -	\$ 163,159	\$ 77,505	\$ 75,000	\$ 75,000
NET OF REVENUES/APPROPRIATIONS - FUND 264					
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

0% 0% 0% 0% 0%

CONTRIBUTIONS & DONATION FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Donations	\$ 3,833	\$ 33,550	\$ -	\$ -	\$ -
Interest income	775	1,100	-	-	-
TOTAL ESTIMATED REVENUES	\$ 4,608	\$ 34,650	\$ -	\$ -	\$ -
APPROPRIATIONS					
Supplies	\$ 1,588	\$ 1,500	\$ -	\$ -	\$ -
Other services and charges	660	600	-	-	-
Transfers out	5,690	269,690	-	-	-
TOTAL APPROPRIATIONS	\$ 7,938	\$ 271,790	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 265					
BEGINNING FUND BALANCE	240,470	237,140	-	-	-
ENDING FUND BALANCE	\$ 237,140	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

2987% 0% 0% 0% 0%

Estimated Change in Fund Balance

-1% -100% 0% 0% 0%

FORFEITURE FUND

	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2013-14	2014-15	2015-16	2016-17	2017-18
ESTIMATED REVENUES					
Federal grants	\$ 541	\$ 5,027	\$ 5,000	\$ 5,000	\$ 5,000
Other revenue	2,882	17,304	3,000	3,000	3,000
Fines and forfeitures	390,617	177,507	66,000	66,000	66,000
Interest income	2,016	2,500	2,500	2,500	2,500
TOTAL ESTIMATED REVENUES	\$ 396,056	\$ 202,338	\$ 76,500	\$ 76,500	\$ 76,500
APPROPRIATIONS					
Supplies	\$ 6,865	\$ 34,225	\$ 10,000	\$ 10,000	\$ 10,000
Other services and charges	73,819	59,500	400	400	400
Capital outlay	220,464	167,440	224,330	234,365	117,090
TOTAL APPROPRIATIONS	\$ 301,148	\$ 261,165	\$ 234,730	\$ 244,765	\$ 127,490
NET OF REVENUES/APPROPRIATIONS - FUND 266	\$ 94,908	\$ (58,827)	\$ (158,230)	\$ (168,265)	\$ (50,990)
BEGINNING FUND BALANCE	341,404	436,312	377,485	219,255	50,990
ENDING FUND BALANCE	\$ 436,312	\$ 377,485	\$ 219,255	\$ 50,990	\$ -

Fund balance as a percentage of total annual expenditures

145% 145% 93% 21% 0%

Estimated Change in Fund Balance

28% -13% -42% -77% -100%

LIBRARY FUND

	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2013-14	2014-15	2015-16	2016-17	2017-18
ESTIMATED REVENUES					
Donations	\$ 9,732	\$ 5,000	\$ 6,000	\$ 6,000	\$ 6,000
Property tax revenue	2,276,337	2,309,000	2,408,281	2,491,457	2,572,462
State sources	30,103	20,000	27,000	27,000	27,000
Other revenue	60,028	59,500	60,900	62,900	62,900
Fines and forfeitures	148,183	147,000	147,000	147,000	147,000
Interest income	59,838	25,700	24,000	24,000	24,000
TOTAL ESTIMATED REVENUES	\$ 2,584,221	\$ 2,566,200	\$ 2,673,181	\$ 2,758,357	\$ 2,839,362
APPROPRIATIONS					
Personnel services	\$ 1,860,413	\$ 1,939,788	\$ 1,895,945	\$ 1,907,462	\$ 1,919,669
Supplies	511,495	585,600	566,000	558,800	558,800
Other services and charges	445,714	451,150	479,600	484,500	490,800
Capital outlay	33,915	14,000	146,200	109,400	26,000
TOTAL APPROPRIATIONS	\$ 2,851,537	\$ 2,990,538	\$ 3,087,745	\$ 3,060,162	\$ 2,995,269
NET OF REVENUES/APPROPRIATIONS - FUND 268	\$ (267,316)	\$ (424,338)	\$ (414,564)	\$ (301,805)	\$ (155,907)
BEGINNING FUND BALANCE	2,113,292	1,845,976	1,421,638	1,007,074	705,269
ENDING FUND BALANCE	\$ 1,845,976	\$ 1,421,638	\$ 1,007,074	\$ 705,269	\$ 549,362

Fund balance as a percentage of total annual expenditures

65% 48% 33% 23% 18%

Estimated Change in Fund Balance

-13% -23% -29% -30% -22%

LIBRARY CONTRIBUTED (WALKER LIBRARY) FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Donations	\$ 13,531	\$ 62,333	\$ 12,000	\$ 12,000	\$ 12,000
Interest income	51,111	-	20,000	20,000	20,000
TOTAL ESTIMATED REVENUES	\$ 64,642	\$ 62,333	\$ 32,000	\$ 32,000	\$ 32,000
APPROPRIATIONS					
Supplies	\$ 26,169	\$ 30,271	\$ 32,000	\$ 32,000	\$ 32,000
TOTAL APPROPRIATIONS	\$ 26,169	\$ 30,271	\$ 32,000	\$ 32,000	\$ 32,000
NET OF REVENUES/APPROPRIATIONS - FUND 269	\$ 38,473	\$ 32,062	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	1,552,288	1,590,761	1,622,823	1,622,823	1,622,823
ENDING FUND BALANCE	\$ 1,590,761	\$ 1,622,823	\$ 1,622,823	\$ 1,622,823	\$ 1,622,823

Fund balance as a percentage of total annual expenditures

6079% 5361% 5071% 5071% 5071%

Estimated Change in Fund Balance

2% 2% 0% 0% 0%

STREET LIGHTING (WEST OAKS STREET) FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Special assessments levied	\$ -	\$ -	\$ 7,529	\$ 7,529	\$ 7,529
Interest income	87	150	100	100	100
TOTAL ESTIMATED REVENUES	\$ 87	\$ 150	\$ 7,629	\$ 7,629	\$ 7,629
APPROPRIATIONS					
Other services and charges	\$ 9,895	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TOTAL APPROPRIATIONS	\$ 9,895	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
NET OF REVENUES/APPROPRIATIONS - FUND 854	\$ (9,808)	\$ (9,850)	\$ (2,371)	\$ (2,371)	\$ (2,371)
BEGINNING FUND BALANCE	69,936	60,128	50,278	47,907	45,536
ENDING FUND BALANCE	\$ 60,128	\$ 50,278	\$ 47,907	\$ 45,536	\$ 43,165

Fund balance as a percentage of total annual expenditures

608% 503% 479% 455% 432%

Estimated Change in Fund Balance

-14% -16% -5% -5% -5%

STREET LIGHTING (WEST LAKE DRIVE) FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Special assessments levied	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300
Interest income	5	-	10	-	-
TOTAL ESTIMATED REVENUES	\$ 3,305	\$ 3,300	\$ 3,310	\$ 3,300	\$ 3,300
APPROPRIATIONS					
Other services and charges	\$ 2,914	\$ 3,300	\$ 3,310	\$ 3,300	\$ 3,300
TOTAL APPROPRIATIONS	\$ 2,914	\$ 3,300	\$ 3,310	\$ 3,300	\$ 3,300
NET OF REVENUES/APPROPRIATIONS - FUND 855					
BEGINNING FUND BALANCE	1,928	2,319	2,319	2,319	2,319
ENDING FUND BALANCE	\$ 2,319	\$ 2,319	\$ 2,319	\$ 2,319	\$ 2,319

Fund balance as a percentage of total annual expenditures

80% 70% 70% 70% 70%

Estimated Change in Fund Balance

20% 0% 0% 0% 0%

STREET LIGHTING (TOWN CENTER STREET) FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Special assessments levied	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Other revenue	6,900	-	-	-	-
Interest income	57	-	50	50	50
TOTAL ESTIMATED REVENUES	\$ 21,957	\$ 15,000	\$ 15,050	\$ 15,050	\$ 15,050
APPROPRIATIONS					
Other services and charges	\$ 8,959	\$ 15,000	\$ 15,050	\$ 15,050	\$ 15,050
Capital outlay	466,750	-	-	-	-
TOTAL APPROPRIATIONS	\$ 475,709	\$ 15,000	\$ 15,050	\$ 15,050	\$ 15,050
NET OF REVENUES/APPROPRIATIONS - FUND 856					
BEGINNING FUND BALANCE	481,335	27,583	27,583	27,583	27,583
ENDING FUND BALANCE	\$ 27,583	\$ 27,583	\$ 27,583	\$ 27,583	\$ 27,583

Fund balance as a percentage of total annual expenditures

6% 184% 183% 183% 183%

Estimated Change in Fund Balance

-94% 0% 0% 0% 0%

SPECIAL ASSESSMENT REVOLVING FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Interest income	\$ 62,392	\$ 18,000	\$ 60,000	\$ 60,000	\$ 60,000
TOTAL ESTIMATED REVENUES	\$ 62,392	\$ 18,000	\$ 60,000	\$ 60,000	\$ 60,000
APPROPRIATIONS					
Other services and charges	\$ 360	\$ 400	\$ 400	\$ 400	\$ 400
TOTAL APPROPRIATIONS	\$ 360	\$ 400	\$ 400	\$ 400	\$ 400
NET OF REVENUES/APPROPRIATIONS - FUND 235	\$ 62,032	\$ 17,600	\$ 59,600	\$ 59,600	\$ 59,600
BEGINNING FUND BALANCE	3,721,329	3,783,361	3,800,961	3,860,561	3,920,161
ENDING FUND BALANCE	\$ 3,783,361	\$ 3,800,961	\$ 3,860,561	\$ 3,920,161	\$ 3,979,761

Fund balance as a percentage of total annual expenditures	1050934%	950240%	965140%	980040%	994940%
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Estimated Change in Fund Balance	2%	0%	2%	2%	2%
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GUN RANGE FACILITY FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Licenses, permits & charges for services	\$ -	\$ 137,800	\$ 130,800	\$ 130,000	\$ 130,000
Interest income	-	7	1,793	1,000	700
TOTAL ESTIMATED REVENUES	\$ -	\$ 137,807	\$ 132,593	\$ 131,000	\$ 130,700
APPROPRIATIONS					
Capital outlay	\$ -	\$ -	\$ -	\$ 401,400	\$ 130,700
TOTAL APPROPRIATIONS	\$ -	\$ -	\$ -	\$ 401,400	\$ 130,700
NET OF REVENUES/APPROPRIATIONS - FUND 402	\$ -	\$ 137,807	\$ 132,593	\$ (270,400)	\$ -
BEGINNING FUND BALANCE	-	-	137,807	270,400	-
ENDING FUND BALANCE	\$ -	\$ 137,807	\$ 270,400	\$ -	\$ -

Fund balance as a percentage of total annual expenditures	0%	0%	0%	0%	0%
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Estimated Change in Fund Balance	0%	0%	96%	-100%	0%
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STREET IMPROVEMENT FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Interest income	\$ 492	\$ -	\$ -	\$ -	\$ -
Transfers in	4,747,400	253,649	-	-	-
TOTAL ESTIMATED REVENUES	\$ 4,747,892	\$ 253,649	\$ -	\$ -	\$ -
APPROPRIATIONS					
Capital outlay	\$ -	\$ 5,001,049	\$ -	\$ -	\$ -
TOTAL APPROPRIATIONS	\$ -	\$ 5,001,049	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 403	\$ 4,747,892	\$ (4,747,400)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	4,747,892	492	492	492
ENDING FUND BALANCE	\$ 4,747,892	\$ 492	\$ 492	\$ 492	\$ 492

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

0% -100% 0% 0% 0%

LIBRARY CONSTRUCTION DEBT FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Property tax revenue	\$ 1,134,065	\$ 1,111,873	\$ 1,283,800	\$ 1,314,400	\$ 1,284,400
Interest income	301	100	225	250	250
TOTAL ESTIMATED REVENUES	\$ 1,134,366	\$ 1,111,973	\$ 1,284,025	\$ 1,314,650	\$ 1,284,650
APPROPRIATIONS					
Debt service	\$ 1,124,360	\$ 1,106,750	\$ 1,088,625	\$ 1,314,250	\$ 1,284,250
Other services and charges	-	400	400	400	400
TOTAL APPROPRIATIONS	\$ 1,124,360	\$ 1,107,150	\$ 1,089,025	\$ 1,314,650	\$ 1,284,650
NET OF REVENUES/APPROPRIATIONS - FUND 317	\$ 10,006	\$ 4,823	\$ 195,000	\$ -	\$ -
BEGINNING FUND BALANCE	48,248	58,254	63,077	258,077	258,077
ENDING FUND BALANCE	\$ 58,254	\$ 63,077	\$ 258,077	\$ 258,077	\$ 258,077

Fund balance as a percentage of total annual expenditures

5% 6% 24% 20% 20%

Estimated Change in Fund Balance

21% 8% 309% 0% 0%

2010 REFUNDING BONDS DEBT FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Property tax revenue	\$ 1,029,037	\$ 1,030,890	\$ 1,061,164	\$ -	\$ -
Interest income	75	50	44	-	-
TOTAL ESTIMATED REVENUES	\$ 1,029,112	\$ 1,030,940	\$ 1,061,208	\$ -	\$ -
APPROPRIATIONS					
Debt service	\$ 1,018,048	\$ 1,030,540	\$ 1,087,394	\$ -	\$ -
Other services and charges	-	400	400	-	-
TOTAL APPROPRIATIONS	\$ 1,018,048	\$ 1,030,940	\$ 1,087,794	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 395	\$ 11,064	\$ -	\$ (26,586)	\$ -	\$ -
BEGINNING FUND BALANCE	15,522	26,586	26,586	-	-
ENDING FUND BALANCE	\$ 26,586	\$ 26,586	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

3% 3% 0% 0% 0%

Estimated Change in Fund Balance

71% 0% -100% 0% 0%

2002 STREET & REFUNDING BOND DEBT FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Property tax revenue	\$ 780,143	\$ 1,131,458	\$ 1,010,092	\$ 752,000	\$ (15,000)
Interest income	247	125	597	569	-
TOTAL ESTIMATED REVENUES	\$ 780,390	\$ 1,131,583	\$ 1,010,689	\$ 752,569	\$ (15,000)
APPROPRIATIONS					
Debt service	\$ 749,548	\$ 751,860	\$ 751,860	\$ 752,169	\$ 749,763
Other services and charges	-	400	400	400	400
TOTAL APPROPRIATIONS	\$ 749,548	\$ 752,260	\$ 752,260	\$ 752,569	\$ 750,163
NET OF REVENUES/APPROPRIATIONS - FUND 397	\$ 30,842	\$ 379,323	\$ 258,429	\$ -	\$ (765,163)
BEGINNING FUND BALANCE	96,569	127,411	506,734	765,163	765,163
ENDING FUND BALANCE	\$ 127,411	\$ 506,734	\$ 765,163	\$ 765,163	\$ -

Fund balance as a percentage of total annual expenditures

17% 67% 102% 102% 0%

Estimated Change in Fund Balance

32% 298% 51% 0% -100%

12 MILE ROAD SAD DEBT FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Special assessments levied	\$ 1,646,861	\$ 1,762,306	\$ 1,537,303	\$ -	\$ -
Interest income	214,293	80,694	33,197	-	-
TOTAL ESTIMATED REVENUES	\$ 1,861,154	\$ 1,843,000	\$ 1,570,500	\$ -	\$ -
APPROPRIATIONS					
Debt service	\$ 1,518,725	\$ 1,453,000	\$ 1,380,400	\$ -	\$ -
Transfers out	342,429	390,000	190,100	-	-
TOTAL APPROPRIATIONS	\$ 1,861,154	\$ 1,843,000	\$ 1,570,500	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 841	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

0% 0% 0% 0% 0%

DRAIN PERPETUAL MAINTENANCE FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Tap-in fees	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Interest income	154,398	75,000	100,000	110,000	120,000
TOTAL ESTIMATED REVENUES	\$ 154,398	\$ 80,000	\$ 105,000	\$ 115,000	\$ 125,000
NET OF REVENUES/APPROPRIATIONS - FUND 211	\$ 154,398	\$ 80,000	\$ 105,000	\$ 115,000	\$ 125,000
BEGINNING FUND BALANCE	6,169,585	6,323,983	6,403,983	6,508,983	6,623,983
ENDING FUND BALANCE	\$ 6,323,983	\$ 6,403,983	\$ 6,508,983	\$ 6,623,983	\$ 6,748,983

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

3% 1% 2% 2% 2%

ICE ARENA FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Program revenue	\$ 2,046,474	\$ 1,969,496	\$ 1,990,915	\$ 2,011,272	\$ 2,032,985
Other revenue	97,488	89,302	89,300	89,300	89,300
Interest income	8,718	3,500	8,000	8,000	8,000
TOTAL ESTIMATED REVENUES	\$ 2,152,680	\$ 2,062,298	\$ 2,088,215	\$ 2,108,572	\$ 2,130,285
APPROPRIATIONS					
Debt service	\$ 250,363	\$ 250,000	\$ 556,220	\$ 585,420	\$ 563,660
Supplies	19,289	14,400	14,150	14,150	14,150
Other services and charges	1,445,795	1,581,023	1,351,801	1,347,677	1,374,716
Capital outlay	56,168	302,660	209,000	204,500	190,000
TOTAL APPROPRIATIONS	\$ 1,771,615	\$ 2,148,083	\$ 2,131,171	\$ 2,151,747	\$ 2,142,526
NET OF REVENUES/APPROPRIATIONS - FUND 590	\$ 381,065	\$ (85,785)	\$ (42,956)	\$ (43,175)	\$ (12,241)
BEGINNING FUND BALANCE	2,986,890	3,367,955	3,282,170	3,239,214	3,196,039
ENDING FUND BALANCE	\$ 3,367,955	\$ 3,282,170	\$ 3,239,214	\$ 3,196,039	\$ 3,183,798

Fund balance as a percentage of total annual expenditures

190% 153% 152% 149% 149%

Estimated Change in Fund Balance

13% -3% -1% -1% 0%

WATER AND SEWER FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Capital contributions	\$ 2,905,677	\$ 1,550,000	\$ 2,550,000	\$ 2,550,000	\$ 2,550,000
Operating revenue	21,653,565	26,168,000	23,281,000	24,887,000	26,605,000
Other revenue	9,838	190,000	175,000	186,000	199,000
Interest income	1,087,745	410,000	660,473	761,845	863,137
TOTAL ESTIMATED REVENUES	\$ 25,656,825	\$ 28,318,000	\$ 26,666,473	\$ 28,384,845	\$ 30,217,137
APPROPRIATIONS					
Personnel services	\$ 1,078,220	\$ 1,221,061	\$ 1,294,121	\$ 1,324,122	\$ 1,356,706
Supplies	51,849	59,500	58,200	58,200	58,200
Other services and charges	21,844,802	24,874,205	20,133,586	21,434,456	22,836,681
Capital outlay	1,200	8,752,166	1,561,067	2,678,980	2,578,000
Debt service	25,070	11,700	170,185	159,563	153,750
TOTAL APPROPRIATIONS	\$ 23,001,141	\$ 34,918,632	\$ 23,217,159	\$ 25,655,321	\$ 26,983,337
NET OF REVENUES/APPROPRIATIONS - FUND 592	\$ 2,655,684	\$ (6,600,632)	\$ 3,449,314	\$ 2,729,524	\$ 3,233,800
BEGINNING FUND BALANCE	168,611,427	171,267,111	164,666,479	168,115,793	170,845,317
ENDING FUND BALANCE	\$ 171,267,111	\$ 164,666,479	\$ 168,115,793	\$ 170,845,317	\$ 174,079,117

Fund balance as a percentage of total annual expenditures

745% 472% 724% 666% 645%

Estimated Change in Fund Balance

2% -4% 2% 2% 2%

SENIOR HOUSING FUND

	ACTUAL 2013-14	ESTIMATED 2014-15	BUDGET 2015-16	PROJECTED	
				2016-17	2017-18
ESTIMATED REVENUES					
Operating revenue	\$ 1,971,692	\$ 1,973,040	\$ 1,996,255	\$ 2,010,000	\$ 2,028,000
Other revenue	21,069	17,400	17,400	17,800	18,200
Interest income	22,394	3,200	7,500	8,500	9,500
TOTAL ESTIMATED REVENUES	\$ 2,015,155	\$ 1,993,640	\$ 2,021,155	\$ 2,036,300	\$ 2,055,700
APPROPRIATIONS					
Debt service	\$ 505,050	\$ 445,800	\$ 1,120,110	\$ 1,144,104	\$ 1,143,485
Supplies	9,313	11,475	11,475	11,475	11,475
Other services and charges	1,022,641	1,175,159	769,678	773,092	780,707
Capital outlay	11,474	180,322	39,000	-	-
TOTAL APPROPRIATIONS	\$ 1,548,478	\$ 1,812,756	\$ 1,940,263	\$ 1,928,671	\$ 1,935,667
NET OF REVENUES/APPROPRIATIONS - FUND 594	\$ 466,677	\$ 180,884	\$ 80,892	\$ 107,629	\$ 120,033
BEGINNING FUND BALANCE	1,943,284	2,409,961	2,590,845	2,671,737	2,779,366
ENDING FUND BALANCE	\$ 2,409,961	\$ 2,590,845	\$ 2,671,737	\$ 2,779,366	\$ 2,899,399

Fund balance as a percentage of total annual expenditures

156% 143% 138% 144% 150%

Estimated Change in Fund Balance

24% 8% 3% 4% 4%

Long-Range Financial Plan – Multi-Year Budget 2015-2018

The City of Novi has long recognized the need for planning to provide quality services to its residents. This is evident in the work performed by the elected officials, City staff and various committees and boards. The City has conducted many studies and has developed plans, policies and procedures that have guided the City in making sound decisions regarding infrastructure and services.

The City has focused on long-term financial planning since the 1990's and as a result, continues its strong financial position. Since 2004 the City has prepared a three-year budget, going beyond the requirement for adoption of an annual budget. The City of Novi continues its strong financial position as a result of long-term financial planning; maintaining responsible fund balances in conformance with GFOA recommended practices and low debt obligations, as well as complying with the City's own fund balance policies.

Under Michigan law, the maximum debt Novi can issue is \$337,073,249. The City's current debt applicable to this limit is \$31,680,000 or 9.4% of the amount allowed. The City had twelve debt issues in 1999 and currently has three debt issues (excluding the debt reported in the enterprise funds). In addition to paying down debt thru annual debt services payments, the City has taken advantage of both the decline in interest rates and its excellent credit rating (AA+ and Aa2) to obtain more favorable rates through refinancing – lowering interest expenditures and paying off debt sooner than anticipated.

The City's long-range financial plans, which are defined throughout this budget document, include focuses and investments on the following:

- reducing unfunded liabilities,
- maintaining a comprehensive capital improvement plan,
- investing in public safety; including increasing the number of police officers,
- investing in roads and sidewalks & pathways,
- acquiring additional park land as well as improvements to existing parks and cultural services,
- paying down current debt while not obtaining any additional debt, and
- Increasing community engagement (residential, commercial, and neighboring communities).

These long range financial plans link to the entity's strategic goals, which have been mentioned in the Budget Overview section, and are illustrated in the matrix on the next page:

Strategic Goals/Long-Range Financial Plans Matrix	
Strategic Goals	Long-Range Financial Plans
N Nurture public services that residents want and value.	maintain a comprehensive capital improvement plan; invest in roads and sidewalks & pathways; invest in water and sewer infrastructure; increase contractual snow removal for local streets
O Operate a world-class and sustainable local government.	reduce unfunded liabilities; pay down current debt while not obtaining any additional debt; monitor OPEB contributions to ensure maintaining fully funded status; continue/expand citizen academy to educate future city leaders
V Value and build a desirable and vibrant community for residents and businesses alike now and into the future.	acquire additional park land as well as improvements to existing parks and cultural services; increase community engagement (residential, commercial, and neighboring communities).
I Invest properly in being a Safe Community at all times for all people.	increase the number of police officers; improve public safety facilities and possible relocation of fire stations; improvements to top 10 high crash intersections

The 2015-16 budgets include the following items related to the goals and plans above:

- \$6.8 million investment in capital projects related to road, pathways, sidewalks and intersections within the three road funds
- \$1.5 million investment in water and sewer infrastructure
- \$306k investment in capital projects in the various parks
- Increase in defined benefits contributions of \$500k more than 2014-15, including \$100K over the ARC
- Double the budget for contract snow removal for local streets
- New FT position added in Parks and Recreation and Tree Funds to improve service and ensure preservation of assets
- General Fund budgeted funds for possible park land acquisition
- Continued funding of Citizens Academy for training of future leaders
- Redesign/renovate Community Development office suite including process redesign to obtain greater efficiencies and improved customer service

The 2016-17 and 2017-18 budgets include the following items related to the goals and plans above:

- Hiring of an additional FT police officer each year
- \$11.6 million investment in capital projects related to road, pathways, sidewalks and intersections within the three road funds over the two year period
- \$5.2 million investment in water and sewer infrastructure over the two year period
- \$524k investment in capital projects in the various parks over the two year period

- Continue the Increase in defined benefits contributions of \$500k more than 2014-15, including \$100K over the ARC
- General Fund continue annual budgeted funds for possible park land acquisition
- Continue to fund increased budget for contract snow removal for local streets
- Continued Citizens Academy for training of future leaders

The annual 2015-16 budget is to be adopted by Council in May. The Council will also acknowledge the multi-year budget in the form of a resolution. The City prepares the multi-year projection based on the best data available at the time. The research includes obtaining data from the County and the State of Michigan. This future outlook allows the City to plan rather than react to anticipated financial conditions. Significant revenue and expenditure assumptions for the 2015/2016 fiscal year budget and the subsequent two years are included at the end of this section.

Major Revenue Sources, Assumptions, and Trends

Revenue forecasting is a standard practice for the City of Novi. Individual revenue line-items are reviewed for their historical trends in order to project revenues over the next three years. The forecast is also based on economic factors, as well as information provided by the State and County. In order to be prepared for unexpected events and lower than anticipated revenues or higher than anticipated expenditures, the City budgets conservatively. The following are summaries of revenue sources including underlying assumptions and significant trends.

Property Tax Revenue

The maximum allowable millage rates are used for all funds except the Drain Fund. Taxable value projections are as of March 13, 2015. The 2015 taxable value increased approximately \$47,000,000 for net new construction. The future property values for 2016 and beyond include approximately \$92,000,000 in cumulative net new construction. Penalties and interest are based on historical collections, not most recent years. Inflation for 2015 tax year was 1.6% but due to new construction, the City anticipates an overall net increase (see loss of personal property taxes discussed below) in revenue of 3.4%.

The current millage rate is at 10.2 mills. A significant factor that has been taken into account for the future year's taxable value is the expected decrease in the personal property tax, per the new State of Michigan law (SB 10) that erases the personal property tax on the industrial property and other businesses with equipment less than \$40,000.

CITY OF NOVI TAXABLE VALUE, MILLAGE RATE AND PROPERTY TAX REVENUE HISTORY, BUDGET AND PROJECTIONS

Property Tax Year Fiscal Year	ACTUAL (as billed, excluding adjustments for tribunals, write-off of accounts receivable, etc.)						Estimated	BUDGET	PROJECTED	
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
	FY 2008-9	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18
Taxable Value - Real - Res	\$ 3,371,991,500	\$ 3,321,773,470	\$ 2,984,101,470	\$ 2,758,932,940	\$ 2,699,988,360	\$ 2,748,382,830	\$ 1,984,120,840	\$ 2,042,588,180	\$ 2,134,504,648	\$ 2,226,288,348
Taxable Value - Real - Com/Ind							\$ 861,684,810	\$ 864,089,500	\$ 902,973,528	\$ 941,801,389
Taxable Value - Personal Property	210,456,740	233,170,160	220,466,950	220,678,540	220,345,290	223,698,750	225,066,560	220,000,000	200,000,000	180,000,000
Taxable Value - New Construction								\$ 47,331,420	\$ 46,000,000	\$ 46,000,000
Total Taxable Value	\$ 3,582,448,240	\$ 3,554,943,630	\$ 3,204,568,420	\$ 2,979,611,480	\$ 2,920,333,650	\$ 2,972,081,580	\$ 3,070,872,210	\$ 3,174,009,100	\$ 3,283,478,176	\$ 3,394,089,737
% Change in total taxable value from the prior year without new construction estimate								1.8%	1.7%	1.4%
% Change in total taxable value from the prior year	0.9%	-0.8%	-9.9%	-7.0%	-2.0%	1.8%	3.3%	3.4%	3.4%	3.4%
Less various allowances						(40,000,000)	(65,000,000)	(55,000,000)	(55,000,000)	(65,000,000)
Adjusted Taxable Value*	\$ 3,582,448,240	\$ 3,554,943,630	\$ 3,204,568,420	\$ 2,979,611,480	\$ 2,920,333,650	\$ 2,932,081,580	\$ 3,005,872,210	\$ 3,119,009,100	\$ 3,228,478,176	\$ 3,329,089,737
Millage Rate **										
General Fund	4.8287	4.9027	5.0182	5.0182	5.0182	5.0182	5.0182	5.0057	5.0057	5.0057
Municipal Street Fund	0.7719	0.7719	0.7719	0.7719	0.7719	0.7719	1.5000	1.4963	1.4963	1.4963
Police and Fire Fund	1.4282	1.4282	1.4282	1.4282	1.4282	1.4282	1.4282	1.4246	1.4246	1.4246
Parks and Recreation Fund	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3847	0.3847	0.3857
Drain Revenue Fund	0.3590	0.1765	0.0885	0.2642	0.3435	0.1057	-	-	0.4841	0.7378
Library Fund	0.7719	0.7719	0.7719	0.7719	0.7719	0.7719	0.7719	0.7700	0.7700	0.7700
Total Operating Millage	8.5454	8.4369	8.4644	8.6401	8.7194	9.2097	9.1040	9.0813	9.5654	9.8201
2000 Street Debt Fund	0.2894	0.3234	0.2254	-	-	-	-	-	-	-
Library Construction Debt Fund	0.1790	0.2039	0.2008	0.1930	0.3281	0.3852	0.3716	0.4563	0.4019	0.3799
1993 Refunding Debt Fund	0.4067	0.2291	-	-	-	-	-	-	-	-
2010 Refunding Debt Fund	-	-	0.0629	0.3843	0.3698	0.3487	0.3462	0.3374	-	-
2003 Refunding Debt Fund	0.2485	0.2760	0.2891	0.3459	0.3488	-	-	-	-	-
2002 Street & Refunding Debt Fund	0.8726	1.0723	1.2990	0.9783	0.4339	0.2564	0.3782	0.3250	0.2327	-
Total Debt Millage	1.9962	2.1047	2.0772	1.9015	1.4806	0.9903	1.0960	1.1187	0.6346	0.3799
Total City Millage Rate	10.5416	10.5416	10.5416	10.5416	10.2000	10.2000	10.2000	10.2000	10.2000	10.2000
Tax Revenue										
General Fund	\$ 17,298,568	\$ 17,428,822	\$ 16,081,000	\$ 14,952,000	\$ 14,463,208	\$ 14,699,475	\$ 15,088,132	\$ 15,726,000	\$ 16,271,000	\$ 16,832,000
Municipal Street Fund	2,765,292	2,744,061	2,474,000	2,300,000	2,226,168	4,293,742	4,488,000	4,672,000	4,833,000	5,000,000
Police and Fire Fund	5,116,453	5,077,170	4,577,000	4,255,000	4,119,209	4,211,853	4,273,000	4,469,000	4,623,000	4,783,000
Parks and Recreation Fund	1,381,750	1,371,142	1,236,000	1,149,000	1,112,311	1,137,385	1,154,000	1,202,000	1,240,000	1,277,000
Drain Revenue Fund	1,286,099	627,448	284,000	787,000	982,539	315,771	(8,000)	(8,000)	1,413,000	2,185,000
Library Fund	2,765,292	2,744,061	2,474,000	2,300,000	2,226,168	2,276,337	2,309,000	2,408,000	2,491,000	2,572,000
2000 Street Debt Fund	1,036,761	1,149,669	722,310	-	-	-	-	-	-	-
Library Construction Debt Fund	641,258	724,853	643,477	575,065	943,480	1,134,064	1,111,873	1,284,000	1,314,000	1,284,000
1993 Refunding Debt Fund	1,456,982	814,438	-	-	-	-	-	-	-	-
2010 Refunding Debt Fund	-	-	201,567	1,145,065	1,063,856	1,029,037	1,035,713	1,061,000	-	-
2003 Refunding Debt Fund	890,238	981,164	926,441	1,030,648	1,018,612	-	-	-	-	-
2002 Street & Refunding Debt Fund	3,126,044	3,811,966	4,162,734	2,914,954	1,330,622	780,142	1,131,458	1,010,000	752,000	-
Total City Property Tax Revenue	\$ 37,764,736	\$ 37,474,794	\$ 33,782,530	\$ 31,408,731	\$ 29,486,173	\$ 29,877,806	\$ 30,583,176	\$ 31,824,000	\$ 32,937,000	\$ 33,933,000

*Includes reduction for Personal Property Tax write-off, Tax Tribunals Adjustments and chargebacks

** No Headlee rollback has been assumed for fiscal years 2016 and 2017

Note: Fiscal 2015 taxable values have incorporated board of review adjustments through March 13, 2014

Expiration
Year

2027-28

2015-16

2017-18

Licenses, Permits & Charges for Services

This revenue includes fees for various services and licenses. Revenues also include estimated fees paid by developers and contractors for the plan review, inspection of commercial, industrial and residential construction which partially covers the cost of the Community Development Department. This revenue is difficult to project since it is directly related to construction activity. The City's building activity is projected to remain strong with a 1% increase in fees projected each for the next fiscal years. The remaining revenue relates to liquor licenses and other fees collected by the Clerks Department.

Transfers In

The General Fund receives a transfer from the Police and Fire Fund annually which represents a portion of the dedicated property tax levy collected by that fund used to offset a portion of the overall costs for running the police and fire department. The transfer is expected to remain constant over the next couple years. The transfers in the special revenue funds represent transfers between the three street funds to cover construction costs as detailed in the six year CIP plan. The primary source of the transfers is a dedicated road millage in the Municipal Road Fund.

State Sources

State Revenue Sharing The State Shared Revenue program distributes sales tax collected by the State of Michigan to local governments as unrestricted revenues on a per capita basis (2010 Census population for Novi was 55,224). The distribution of funds is authorized by the State Revenue Sharing Act, Public Act 140 of 1971, as amended (MCL 141.901). For fiscal year (FY) 2015, the legislature established the City, Village, and Township Revenue Sharing (CVTRS) program (a simplified version of the Economic Vitality Incentive Program (EVIP)). Each eligible local unit must meet all of the requirements of Accountability and Transparency in order to receive the full CVTRS payments. A Consolidation of Services Plan and an Unfunded Accrued Liability Plan are not required under the CVTRS program. The City estimates a 2% decrease in overall revenue sharing in fiscal year 15/16 and a 2% increase in 16/17.

MDOT Act 51 The City receives monthly payments from the State of Michigan, Department of Transportation for their share of the motor fuels taxes collected that are earmarked specifically for use on the roads. The distribution is based on the number of miles of road within the city. The City anticipates an annual increase in this revenue of 1%. Nothing has been budgeted for the each year over the next collects real property tax proportionately levied on homeowners and landowners to cover the costs of improvements that will be for the benefit of all upon whom it is imposed.

Interest on Investments

This revenue is from investing available cash balances based on cash flow forecasts, capital reserves and fund balance reserves. Interest rates are budgeted to remain constant over the next few years resulting in little or no growth in overall earnings.

Program Revenue/Older Adult Program Revenue

This revenue source is from the many programs offered by the Parks, Recreation, and Cultural Services departments and Ice Arena. The Parks and Recreation Fund has approximately half its revenue funded from a dedicated property tax levy and the balance funded by program revenue. Program revenue is anticipated to increase 45 for the 15/16 year and remain flat for future years with the increase coming from the addition of a new staff member to run additional programs.

Operating Revenue

This revenue represents charges to customers for water and sewer usage as well as fees collected at the ice arena and rents collected at the senior housing facility. Operating revenue in the Water and Sewer Fund is anticipated to increase 6% annually based on projections and anticipated new customers. Ice arena and senior housing revenues are anticipating 1-2% annual inflationary increases.

The revenues discussed above are the major revenue categories as identified by the City and make up the majority of the total revenues of all appropriated funds, including enterprise funds. The schedule on the following page summarizes total revenue for all fund types of the City.

Expenditures

Personnel Services

The City of Novi budgets for full employment, maintaining a strong staff position control and budgeting system. Any additional cost savings as a result of vacancies, or positions filled at lower than budgeted amounts increases the fund balance, and is used in planning for the subsequent year's budget.

Personnel cost increases and decreases are pursuant to each of the current collective bargaining agreements. An increase of 0-2% each year, using 2014-15 as base year, is assumed based on total personnel costs. Defined benefit pension contributions are assumed to increase 20.8% for 15/16 (paying more than 100% of the ARC) and remain at that level for the subsequent two years (actual required contribution will decrease due to change in MERS assumptions but City will continue to pay extra toward unfunded liability). Employee health insurance costs are assumed to increase at 6% annually. The personnel assumptions are based on the number of staff as presented in the Budget Overview - Personnel Summary section for the fiscal year 2014-15.

Other

Most expenditures range from 0%-3% increase; certain maintenance items increased based on historical median rate (i.e. road maintenance items). Liability and property and workers compensation insurance are assumed to increase 6-8% annually.

Capital Outlay & Technology

The Capital Outlay and/or non-recurring items are based on actual amounts included in the Capital Improvement Program (CIP) section. The City of Novi has a track record of replacing and maintaining assets, which not unlike businesses, allows the City flexibility in deferring capital purchases for a period of time during financially tight years.

Vehicles for public safety are the only capital outlay purchases included in the projection period. Existing Federal Forfeiture funds are planned to cover these costs through 2016-2017. Minimal Federal Forfeiture funds are assumed for purposes of this fiscal analysis. Certain programs like PC replacement are included in 2015-16 budgets and while department allocation may change, total estimated replacement remains the same plus inflationary adjustment of 3%.

Capital Improvements

The Major Street, Local Street Municipal Street, Drain, and Parks, Recreation and Cultural Services Funds reflect anticipated expenditures for each year based on the Capital Improvement Program.