



CITY of NOVI CITY COUNCIL

**Agenda Item 3
July 27, 2015**

SUBJECT: Approval of resolution to authorize a budget amendment to amend the 2015-16 Library Contributed adopted budget to reflect the Library Board approved budget.

SUBMITTING DEPARTMENT: Finance

CITY MANAGER APPROVAL: *[Signature]*

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 Library Contributed budget was adopted by Council on May 18, 2015, during the annual budget process. Budget amendments are requested on a quarterly basis as well as throughout the year as needed. This amendment is needed to amend the 2015-16 Library Contributed adopted budget to reflect the Library Board approved budget, which was approved on Wednesday, July 15, 2015.

RECOMMENDED ACTION:

Approval of resolution to authorize a budget amendment to amend the 2015-16 Library Contributed adopted budget to reflect the Library Board approved budget.

	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

NOW, THEREFORE BE IT RESOLVED that the following
Budget Amendment for the Library Contributed Fund is authorized:

**INCREASE
(DECREASE)**

LIBRARY CONTRIBUTED	
REVENUES	
Donations	29,700
Interest Income	<u>(20,000)</u>
TOTAL REVENUES	<u>\$ 9,700</u>
APPROPRIATIONS	
Supplies	<u>7,600</u>
TOTAL APPROPRIATIONS	<u>\$ 7,600</u>
Net Increase (Decrease) to Fund Balance	<u><u>\$ 2,100</u></u>

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 July 27, 2015

Maryanne Cornelius
City Clerk