

Financial Summaries



Long-Range Financial Plan – Multi-Year Budget 2016-2019

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 \$370,448,876. The City's current debt applicable to this limit is \$27,705,000 or 7.5% of the amount allowed. The City had twelve debt issues in 1999 and currently has two debt issues (excluding the debt reported in the enterprise funds and special assessment bonds). 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 (AAA) 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:

- Investing in public safety; including increasing the number of police officers and fire protection officers,
- Investing in roads, intersections & signals, and sidewalks & pathways,
- Improvements to existing parks and cultural services,
- Developing CIP-like plans for financial obligations (pension fund, etc.)
- 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:



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

- \$6.6 million investment in capital projects related to road, pathways, sidewalks and intersections within the three street funds
- \$955k investment in water and sewer infrastructure
- \$861k investment in storm sewer and drainage
- \$650k investment in capital projects in the various parks, including a park shelter at Lakeshore Park
- \$1.1 million investment in the parking lot /roadway improvements at Meadowbrook Commons
- \$4.0 million multi-year investment in expanding the DPS building and Gun Range Facility
- \$433k investment in a Tanker Truck for the Fire Department
- \$100k investment in Transportation Software for the Older Adult Services Department
- Hiring of five additional full-time staff: 2 police Officers, 1 Fire Protection Officer, 1 Fleet Asset Manager, and a Personal Property Auditor.
- Increase in defined benefits contributions of \$250k more than 2015-16, including \$100K over the ARC

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The 2017-18 and 2018-19 budgets include the following items related to the goals and plans above:

- \$12.5 million investment in capital projects related to road, pathways, sidewalks and intersections within the three street funds
- \$5.0 million investment in water and sewer infrastructure over the two year period
- \$1.4 million investment in storm sewer and drainage
- \$2.6 million investment in capital projects in the various parks
- \$4.0 million multi-year investment in expanding the DPS building and Gun Range Facility
- \$400k investment in a Truck Mounted Combination (Jet and Vacuum) Sewer Cleaner
- Hiring of three additional full-time staff: 1 Police Officer, 1 Fire Protection Officer, and 1 Park Maintenance Worker
- Continue the Increase in defined benefits contributions of \$400k more than 2015-16, including \$100K over the ARC

The annual 2016-17 budget is to be adopted by Council in April. 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 2016/2017 fiscal year budget and the subsequent two years are included at the end of this section.



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Consolidated Financial Schedule

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECT FUNDS	PERMANENT FUNDS	ENTERPRISE FUNDS	FIDUCIARY FUNDS	TOTAL FY 2016-17 BUDGET
	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17	BUDGET 2016-17
ESTIMATED REVENUES								
Property tax revenue	\$ 16,470,153	\$ 13,869,520	\$ 2,218,765	\$ -	\$ -	\$ -	\$ -	\$ 32,558,438
Special Assessments Levied	-	41,029	-	-	-	-	-	\$ 41,029
Licenses, permits, and charges for services	4,617,476	283,000	-	110,000	-	-	-	\$ 5,010,476
Federal grants	58,000	80,000	-	-	-	-	-	\$ 138,000
Fines and forfeitures	570,000	219,000	-	-	-	-	-	\$ 789,000
Donations	1,500	41,000	-	-	-	-	-	\$ 42,500
Interest income	573,418	284,273	1,300	67,000	135,000	835,000	750,000	\$ 2,645,991
Program Revenue	-	1,129,004	-	-	-	2,012,310	-	\$ 3,141,314
Older adult program revenue	-	181,650	-	-	-	-	-	\$ 181,650
Other revenue	714,970	680,669	-	-	-	323,845	5,000	\$ 1,724,484
State grants	-	-	-	-	-	-	-	\$ -
State sources	4,428,392	4,632,706	-	-	-	-	-	\$ 9,061,098
Operating Revenue	-	-	-	-	-	25,347,791	-	\$ 25,347,791
Contributions-Employer	-	-	-	-	-	-	617,207	\$ 617,207
Capital Contributions	-	-	-	-	-	2,850,000	-	\$ 2,850,000
Tap In Fees	-	-	-	-	25,000	-	-	\$ 25,000
Transfers in	5,855,000	3,960,000	-	-	-	-	-	\$ 9,815,000
OTAL ESTIMATED REVENUES	\$ 33,288,909	\$ 25,401,851	\$ 2,220,065	\$ 177,000	\$ 160,000	\$ 31,368,946	\$ 1,372,207	\$ 93,988,978
APPROPRIATIONS								
Personnel services	\$ 23,366,209	\$ 3,231,910	\$ -	\$ -	\$ -	\$ 1,353,159	\$ 826,990	\$ 28,778,268
Supplies	799,333	741,480	-	-	-	99,750	-	\$ 1,640,563
Other services and charges	6,096,069	6,720,889	1,000	500	-	20,665,980	10,000	\$ 33,494,438
Capital outlay	2,577,298	8,864,713	-	-	-	2,830,712	-	\$ 14,272,723
Debt Service	-	-	2,066,419	-	-	1,798,011	-	\$ 3,864,430
Transfer Out	450,000	9,365,000	-	-	-	-	-	\$ 9,815,000
OTAL APPROPRIATIONS	\$ 33,288,909	\$ 28,923,992	\$ 2,067,419	\$ 500	\$ -	\$ 26,747,612	\$ 836,990	\$ 91,865,422
Estimated Beginning Unassigned Fund Balance - July 1, 2016								\$ 239,652,220
Estimated Ending Unassigned Fund Balance - June 30, 2017								\$ 241,775,776
Fund balance as a percentage of total annual expenditures								263%
Estimated Change in Fund Balance								1%

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General Fund

The General Fund is used to account for all financial resources traditionally associated with City government, except those required to be accounted for in another fund. The General Fund includes police, fire, planning, engineering, building inspection, neighborhood services, public works, assessing and internal services such as information technology, finance and treasury. The two primary sources of revenue for this fund are general property taxes and State Shared Revenue. In addition, the General Fund also receives revenue from licenses and permits, grants, fines and forfeitures and interest on investments.

GENERAL FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
PROPERTY TAX REVENUE					
Property Tax Revenue - Current Levy	\$ 15,390,041	\$ 16,005,171	\$ 16,400,498	\$ 17,018,796	\$ 17,660,405
Property Tax Revenue- County Chargebacks	(5,868)	(74,211)	(56,914)	(108,580)	(100,000)
Property Tax Revenue - Tx Tribunal Accr	103,525	(1,463)	(10,000)	(15,000)	(10,000)
Property Tax Revenue -Brownfield Capture	(1,294)	(1,396)	(1,431)	(1,485)	(1,541)
Property Tax Revenue - C/Y Del PPT	(28,460)	(30,000)	(40,000)	(40,000)	(40,000)
Trailer fees	7,809	8,000	8,000	8,000	8,000
Penalty and interest	153,237	150,000	170,000	175,000	180,000
PROPERTY TAX REVENUE	<u>\$ 15,618,990</u>	<u>\$ 16,056,101</u>	<u>\$ 16,470,153</u>	<u>\$ 17,036,731</u>	<u>\$ 17,696,864</u>
DONATIONS					
Police Dept Donations	\$ -	\$ 1,400	\$ 1,000	\$ 1,000	\$ 1,000
Restricted Fire donations	-	600	500	500	500
DONATIONS	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>



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GENERAL FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
LICENSES, PERMITS & CHARGES FOR SVCS					
Clerks Dept Fees (prior business regist)	\$ 24,457	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Liquor license fees	62,941	62,000	65,000	65,000	65,000
Engineering review fees	278,888	230,000	300,000	250,000	250,000
Plan and landscape review fees	123,558	120,000	130,000	130,000	130,000
Wet, Wood, Landscape insp/review fees	680,018	461,000	500,000	450,000	400,000
Grading permit fees	10,840	17,000	12,000	12,000	12,000
Building permits	995,041	623,000	727,000	800,000	775,000
Plan review fees	420,526	325,000	375,000	375,000	375,000
Refrigeration permits	45,922	41,000	55,000	55,000	55,000
Electrical permits	191,791	200,000	225,000	225,000	225,000
Heating permits	181,514	160,000	200,000	200,000	200,000
Plumbing permits	108,399	100,000	125,000	125,000	125,000
Other charges	363,361	425,000	425,000	425,000	425,000
Court abatement revenue	1,167	5,000	5,000	5,000	5,000
Soil erosion fees	33,398	30,000	30,000	30,000	30,000
Cable television fee	857,055	825,000	875,000	900,000	925,000
Weed cutting revenue	2,695	10,000	10,000	10,000	10,000
Board of appeals	19,928	21,000	21,000	21,000	21,000
Police department-miscellaneous revenue	158,537	139,000	139,000	139,000	139,000
Police dispatch service revenue	111,760	113,996	116,276	118,602	120,974
Police contracted services	34,453	25,000	25,000	25,000	25,000
Police OWI revenue	61,896	75,000	75,000	75,000	75,000
Police Department - Hosted Training	16,800	10,000	10,000	10,000	10,000
Administrative reimburse	118,898	125,000	140,000	140,000	140,000
Fire Station CEMS revenue	7,800	7,200	7,200	7,200	7,200
LICENSES, PERMITS & CHARGES FOR SVCS	\$ 4,911,643	\$ 4,175,196	\$ 4,617,476	\$ 4,617,802	\$ 4,570,174
FEDERAL GRANTS					
Federal Grants	\$ 3,658	\$ -	\$ -	\$ -	\$ -
TIA Grant	9,823	8,000	8,000	8,000	8,000
Federal forfeitures-reimbursement only	28,605	30,000	30,000	30,000	30,000
SS Task Force Reimbursement	19,306	20,000	20,000	20,000	20,000
FEDERAL GRANTS	\$ 61,392	\$ 58,000	\$ 58,000	\$ 58,000	\$ 58,000
FINES AND FORFEITURES					
Court fees and fines	\$ 491,259	\$ 480,000	\$ 550,000	\$ 535,000	\$ 540,000
Motor carrier fines and fees	22,450	10,000	20,000	20,000	20,000
FINES AND FORFEITURES	\$ 513,709	\$ 490,000	\$ 570,000	\$ 555,000	\$ 560,000

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GENERAL FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
INTEREST INCOME					
Interest on Investments	\$ 175,273	\$ 125,000	\$ 175,000	\$ 175,000	\$ 175,000
Unrealized gain (loss) on investments	11,686	150,000	150,000	150,000	150,000
Interest on Trust & Agency Funds	151,670	150,000	248,418	253,355	260,686
INTEREST INCOME	\$ 338,629	\$ 425,000	\$ 573,418	\$ 578,355	\$ 585,686
OTHER REVENUE					
Insurance Reimbursement	\$ 31,451	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000
Fire Department	9,996	10,000	10,000	10,000	10,000
Fire Department Hosted Training	1,500	-	-	-	-
Novi Youth Council	8,602	9,500	9,500	9,500	9,500
Miscellaneous income	166,664	159,000	245,000	245,000	245,000
Filming permit revenue	150	200	200	200	200
Library Network Charges	27,638	35,000	35,000	35,000	35,000
State of the City revenue	3,480	4,000	4,000	4,000	4,000
Novi Township assessment	15,373	16,000	15,000	15,000	15,000
RRRASOC Hosting Fees	16,000	16,000	16,000	16,000	16,000
Cell tower revenue	133,772	5,000	5,000	5,000	5,000
Municipal service charges	365,270	365,270	365,270	365,270	365,270
OTHER REVENUE	\$ 779,896	\$ 639,970	\$ 714,970	\$ 714,970	\$ 714,970
STATE SOURCES					
Police training grant	\$ 16,744	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
State revenue sharing	4,353,847	4,316,470	4,403,392	4,447,499	4,491,773
STATE SOURCES	\$ 4,370,591	\$ 4,341,470	\$ 4,428,392	\$ 4,472,499	\$ 4,516,773
TRANSFERS IN					
Transfer from Public Safety Fund	\$ 5,300,000	\$ 5,300,000	\$ 5,855,000	\$ 4,830,000	\$ 5,060,000
Transfer from Contributions Fund	11,364	-	-	-	-
Transfer from Library Fund	-	38,000	-	-	-
TRANSFERS IN	\$ 5,311,364	\$ 5,338,000	\$ 5,855,000	\$ 4,830,000	\$ 5,060,000
TOTAL ESTIMATED REVENUES	\$ 31,906,214	\$ 31,525,737	\$ 33,288,909	\$ 32,864,857	\$ 33,763,967



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GENERAL FUND

APPROPRIATIONS	ACTUAL	ESTIMATED	BUDGET	PROJECTED	
	2014-15	2015-16	2016-17	2017-18	2018-19
Dept 101.00-CITY COUNCIL					
PERSONNEL SERVICES	\$ 34,091	\$ 36,522	\$ 36,119	\$ 36,125	\$ 36,131
SUPPLIES	544	435	550	861	500
OTHER SERVICES AND CHARGES	7,801	15,000	14,450	10,000	10,000
TOTAL Dept 101.00-CITY COUNCIL	<u>\$ 42,436</u>	<u>\$ 51,957</u>	<u>\$ 51,119</u>	<u>\$ 46,986</u>	<u>\$ 46,631</u>
Dept 172.00-CITY MANAGER					
PERSONNEL SERVICES	\$ 425,377	\$ 507,439	\$ 487,627	\$ 505,175	\$ 519,702
SUPPLIES	1,777	1,450	1,500	1,500	1,500
OTHER SERVICES AND CHARGES	81,651	174,751	127,275	119,508	117,735
TOTAL Dept 172.00-CITY MANAGER	<u>\$ 508,805</u>	<u>\$ 683,640</u>	<u>\$ 616,402</u>	<u>\$ 626,183</u>	<u>\$ 638,937</u>
	<i>Financial Services</i>				
Dept 201.00-FINANCE DEPARTMENT					
PERSONNEL SERVICES	\$ 784,310	\$ 889,093	\$ 885,009	\$ 913,823	\$ 939,256
SUPPLIES	12,296	18,000	13,200	13,200	13,200
OTHER SERVICES AND CHARGES	53,224	67,000	74,289	65,600	66,250
CAPITAL OUTLAY	6,879	8,358	-	-	-
TOTAL Dept 201.00-FINANCE DEPARTMENT	<u>\$ 856,709</u>	<u>\$ 982,451</u>	<u>\$ 972,498</u>	<u>\$ 992,623</u>	<u>\$ 1,018,706</u>
Dept 253.00-TREASURY					
PERSONNEL SERVICES	\$ 239,408	\$ 248,878	\$ 253,801	\$ 262,419	\$ 271,457
SUPPLIES	42,908	31,000	31,000	31,000	31,000
OTHER SERVICES AND CHARGES	38,317	53,496	61,607	53,934	54,050
TOTAL Dept 253.00-TREASURY	<u>\$ 320,633</u>	<u>\$ 333,374</u>	<u>\$ 346,408</u>	<u>\$ 347,353</u>	<u>\$ 356,507</u>
	<i>Financial Services Total</i>	<i>\$ 1,177,342</i>	<i>\$ 1,315,825</i>	<i>\$ 1,339,976</i>	<i>\$ 1,375,213</i>
Dept 205.00-INFORMATION TECHNOLOGY DEPT					
PERSONNEL SERVICES	\$ 597,664	\$ 660,067	\$ 684,254	\$ 704,892	\$ 725,193
SUPPLIES	21,406	26,150	34,405	34,150	34,150
OTHER SERVICES AND CHARGES	104,284	199,689	172,812	184,064	176,164
CAPITAL OUTLAY	51,272	258,979	150,134	6,000	-
TOTAL Dept 205.00-INFO TECHNOLOGY DEPT	<u>\$ 774,626</u>	<u>\$ 1,144,885</u>	<u>\$ 1,041,605</u>	<u>\$ 929,106</u>	<u>\$ 935,507</u>

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	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
Dept 209.00-ASSESSING DEPARTMENT					
PERSONNEL SERVICES	\$ 506,019	\$ 581,944	\$ 633,367	\$ 655,255	\$ 679,287
SUPPLIES	10,373	14,700	25,200	26,200	27,200
OTHER SERVICES AND CHARGES	201,580	165,600	149,265	139,200	127,300
CAPITAL OUTLAY	-	25,000	25,000	-	-
TOTAL Dept 209.00-ASSESSING DEPARTMENT	\$ 717,972	\$ 787,244	\$ 832,832	\$ 820,655	\$ 833,787
Dept 210.00-CITY ATTORNEY, INSURANCE, & CLAIMS					
OTHER SERVICES AND CHARGES	\$ 699,485	\$ 760,000	\$ 761,000	\$ 783,500	\$ 807,000
CAPITAL OUTLAY	8,170	70,000	50,000	50,000	50,000
TOTAL Dept 210.00-CITY ATTRNY, INSUR, & CLAIMS	\$ 707,655	\$ 830,000	\$ 811,000	\$ 833,500	\$ 857,000
Dept 215.00-CITY CLERK					
PERSONNEL SERVICES	\$ 546,563	\$ 567,971	\$ 566,850	\$ 582,005	\$ 606,700
SUPPLIES	38,730	48,930	40,741	42,816	42,000
OTHER SERVICES AND CHARGES	124,309	113,250	210,872	123,900	121,500
CAPITAL OUTLAY	-	-	-	11,300	-
TOTAL Dept 215.00-CITY CLERK	\$ 709,602	\$ 730,151	\$ 818,463	\$ 760,021	\$ 770,200
Dept 265.00-FACILITY MANAGEMENT					
PERSONNEL SERVICES	\$ 352,857	\$ 280,884	\$ 311,741	\$ 320,138	\$ 329,140
SUPPLIES	13,846	22,500	23,500	17,500	17,500
OTHER SERVICES AND CHARGES	372,793	458,020	421,870	451,430	441,980
CAPITAL OUTLAY	392,482	27,964	143,439	10,000	41,400
TOTAL Dept 265.00-FACILITY MANAGEMENT	\$ 1,131,978	\$ 789,368	\$ 900,550	\$ 799,068	\$ 830,020
Dept 265.10-FACILITY MANAGEMENT - PARKS MAINT					
PERSONNEL SERVICES	\$ -	\$ 125,313	\$ 387,999	\$ 402,136	\$ 491,834
SUPPLIES	-	-	21,500	21,500	21,500
OTHER SERVICES AND CHARGES	-	-	294,650	291,250	291,250
CAPITAL OUTLAY	-	16,000	32,000	27,500	16,000
TOTAL Dept 265.10-FAC MGMNT - PARKS MAINT	\$ -	\$ 141,313	\$ 736,149	\$ 742,386	\$ 820,584
Dept 270.00-HUMAN RESOURCES					
PERSONNEL SERVICES	\$ 356,499	\$ 368,315	\$ 349,494	\$ 359,271	\$ 370,809
SUPPLIES	890	1,000	1,000	1,000	1,000
OTHER SERVICES AND CHARGES	65,429	133,050	131,363	131,000	130,300
CAPITAL OUTLAY	-	16,000	-	-	-
TOTAL Dept 270.00-HUMAN RESOURCES	\$ 422,818	\$ 518,365	\$ 481,857	\$ 491,271	\$ 502,109



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	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
Dept 295.00-NEIGHBORHOOD & BUSINESS RELATIONS GROUP					
PERSONNEL SERVICES	\$ 399,264	\$ 372,973	\$ 359,052	\$ 372,503	\$ 386,229
SUPPLIES	9,504	10,400	10,900	10,900	10,900
OTHER SERVICES AND CHARGES	352,411	390,471	383,708	381,815	381,815
TOTAL Dept 295.00-NEIGHBOR & BUSINESS REL	\$ 761,179	\$ 773,844	\$ 753,660	\$ 765,218	\$ 778,944
<i>Public Safety</i>					
Dept 301.00-POLICE DEPARTMENT					
PERSONNEL SERVICES	\$ 10,398,086	\$ 10,646,421	\$ 10,817,761	\$ 11,246,730	\$ 11,606,575
SUPPLIES	259,173	253,000	260,000	299,600	254,000
OTHER SERVICES AND CHARGES	974,117	1,123,790	1,112,952	1,114,405	1,120,405
CAPITAL OUTLAY	146,556	151,795	387,675	369,060	621,500
TOTAL Dept 301.00-POLICE DEPARTMENT	\$ 11,777,932	\$ 12,175,006	\$ 12,578,388	\$ 13,029,795	\$ 13,602,480
Dept 337.00-FIRE DEPARTMENT					
PERSONNEL SERVICES	\$ 3,971,776	\$ 4,187,422	\$ 4,407,691	\$ 4,738,803	\$ 4,932,410
SUPPLIES	142,837	155,724	156,845	147,500	147,500
OTHER SERVICES AND CHARGES	473,779	585,535	623,189	625,070	569,125
CAPITAL OUTLAY	154,416	149,706	535,820	63,200	432,100
TOTAL Dept 337.00-FIRE DEPARTMENT	\$ 4,742,808	\$ 5,078,387	\$ 5,723,545	\$ 5,574,573	\$ 6,081,135
<i>Public Safety Total</i>	\$ 16,520,740	\$ 17,253,393	\$ 18,301,933	\$ 18,604,368	\$ 19,683,615
<i>Community Development</i>					
Dept 371.00-COMMUNITY DEVELOPMENT-BUILDING					
PERSONNEL SERVICES	\$ 1,439,072	\$ 1,375,683	\$ 1,507,499	\$ 1,562,315	\$ 1,620,546
SUPPLIES	42,172	34,550	33,200	33,200	33,200
OTHER SERVICES AND CHARGES	93,991	263,112	145,893	116,779	109,779
CAPITAL OUTLAY	22,387	455,050	50,000	27,000	-
TOTAL Dept 371.00-COMM DEVELOP-BUILDING	\$ 1,597,622	\$ 2,128,395	\$ 1,736,592	\$ 1,739,294	\$ 1,763,525
Dept 807.00-COMMUNITY DEVELOPMENT-PLANNING					
PERSONNEL SERVICES	\$ 457,508	\$ 546,861	\$ 469,807	\$ 483,803	\$ 498,499
SUPPLIES	5,506	7,450	7,450	7,450	7,450
OTHER SERVICES AND CHARGES	44,901	313,649	89,567	48,450	45,550
CAPITAL OUTLAY	-	-	80,000	-	-
TOTAL Dept 807.00-COMM DEVELOP-PLANNING	\$ 507,915	\$ 867,960	\$ 646,824	\$ 539,703	\$ 551,499
<i>Community Development Total</i>	\$ 2,105,537	\$ 2,996,355	\$ 2,383,416	\$ 2,278,997	\$ 2,315,024

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GENERAL FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
<i>Department of Public Services</i>					
Dept 442.00-DPS ADMINISTRATION DIVISION					
PERSONNEL SERVICES	\$ 266,649	\$ 293,600	\$ 298,695	\$ 308,010	\$ 317,390
SUPPLIES	11,589	11,200	11,200	11,200	11,200
OTHER SERVICES AND CHARGES	362,914	361,522	419,766	438,896	421,396
CAPITAL OUTLAY	30,724	266,464	136,524	875,438	21,638
TOTAL Dept 442.00-DPS ADMINISTRATION	\$ 671,876	\$ 932,786	\$ 866,185	\$ 1,633,544	\$ 771,624
Dept 442.10-DPS ENGINEERING DIVISION					
PERSONNEL SERVICES	\$ 117,822	\$ 144,412	\$ 142,418	\$ 157,729	\$ 171,521
SUPPLIES	2,652	1,930	2,000	2,000	2,000
OTHER SERVICES AND CHARGES	97,391	134,674	158,500	132,604	132,604
CAPITAL OUTLAY	91,259	507,263	316,206	314,842	143,110
TOTAL Dept 442.10-DPS ENGINEERING DIVISION	\$ 309,124	\$ 788,279	\$ 619,124	\$ 607,175	\$ 449,235
Dept 442.20-DPS FIELD OPERATIONS DIVISION					
PERSONNEL SERVICES	\$ 222,856	\$ 511,086	\$ 323,935	\$ 385,055	\$ 449,020
SUPPLIES	78,704	83,500	89,500	84,500	84,500
OTHER SERVICES AND CHARGES	440,354	503,000	332,441	326,450	327,450
CAPITAL OUTLAY	13,480	531,067	464,500	1,054,100	585,000
TOTAL Dept 442.20-DPS FIELD OPERATIONS	\$ 758,394	\$ 1,628,653	\$ 1,210,376	\$ 1,850,105	\$ 1,445,970
Dept 442.30-DPS FLEET ASSET DIVISION					
PERSONNEL SERVICES	\$ 290,649	\$ 302,357	\$ 396,401	\$ 410,320	\$ 423,430
SUPPLIES	28,436	23,750	26,000	25,000	25,000
OTHER SERVICES AND CHARGES	330,594	392,450	396,600	440,200	405,200
CAPITAL OUTLAY		177,400	206,000	-	-
TOTAL Dept 442.30-DPS FLEET ASSET DIVISION	\$ 649,679	\$ 895,957	\$ 1,025,001	\$ 875,520	\$ 853,630
<i>Department of Public Services Total</i>	\$ 2,389,073	\$ 4,245,675	\$ 3,720,686	\$ 4,966,344	\$ 3,520,459
Dept 665.00-NOVI YOUTH ASSISTANCE					
PERSONNEL SERVICES	\$ 31,013	\$ 46,271	\$ 46,689	\$ 47,136	\$ 47,295
SUPPLIES	6,234	9,642	9,642	9,642	9,642
TOTAL Dept 665.00-NOVI YOUTH ASSISTANCE	\$ 37,247	\$ 55,913	\$ 56,331	\$ 56,778	\$ 56,937
Dept 803.00-HISTORICAL COMMISSION					
OTHER SERVICES AND CHARGES	\$ 5,917	\$ 14,525	\$ 14,000	\$ 14,000	\$ 14,000
TOTAL Dept 803.00-HISTORICAL COMMISSION	\$ 5,917	\$ 14,525	\$ 14,000	\$ 14,000	\$ 14,000



Financial Summaries

GENERAL FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
Dept 940.00-TRANSFER TO OTHER FUNDS					
TRANSFERS OUT	\$ 1,025,654	\$ 361,020	\$ 450,000	\$ 1,390,000	\$ 1,385,000
TOTAL Dept 940.00-TRANSFER TO OTHER FUNDS	\$ 1,025,654	\$ 361,020	\$ 450,000	\$ 1,390,000	\$ 1,385,000
TOTAL APPROPRIATIONS	\$ 29,038,582	\$ 32,693,473	\$ 33,288,909	\$ 35,464,857	\$ 35,363,967
NET OF REVENUES/APPROPRIATIONS	\$ 2,867,632	\$ (1,167,736)	\$ -	\$ (2,600,000)	\$ (1,600,000)
BEGINNING FUND BALANCE	9,490,015	12,357,647	11,189,911	11,189,911	8,589,911
ENDING FUND BALANCE	\$ 12,357,647	\$ 11,189,911	\$ 11,189,911	\$ 8,589,911	\$ 6,989,911

Fund balance as a percentage of total annual expenditures	43%	34%	34%	24%	20%
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Ending Fund Balance (18% min)	\$ 5,226,945	\$ 5,884,825	\$ 5,992,004	\$ 6,383,674	\$ 6,365,514
Funds above / (below) 18% min	\$ 7,130,702	\$ 5,305,086	\$ 5,197,907	\$ 2,206,237	\$ 624,397

Ending Fund Balance (22% max)	\$ 6,388,488	\$ 7,192,564	\$ 7,323,560	\$ 7,802,269	\$ 7,780,073
Funds above / (below) 22% max	\$ 5,969,159	\$ 3,997,347	\$ 3,866,351	\$ 787,642	\$ (790,162)

Estimated Change in Fund Balance	30%	-9%	0%	-23%	-19%
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* **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.

Financial Summaries



SPECIAL REVENUE FUNDS

Major Street Fund

The Major Street Fund's purpose is to account for expenditures associated with the construction and maintenance needs of the Major Street portion (as defined by State Act 51) of the City's street network. Of the 186.24 total centerline miles that make up the City of Novi road network, the City has 43.5 centerline miles of Major streets. Financing is primarily provided by the City's share of State gas and weight taxes.

MAJOR STREET FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
ESTIMATED REVENUES					
Transfers in	\$ -	\$ 4,409,570	\$ 755,000	\$ 1,195,000	\$ 390,000
State sources	2,831,461	3,025,713	3,411,852	3,669,926	3,973,458
Other revenue	7,908	5,000	-	-	-
Interest income	1,050	10,000	2,730	2,732	3,500
TOTAL ESTIMATED REVENUES	\$ 2,840,419	\$ 7,450,283	\$ 4,169,582	\$ 4,867,658	\$ 4,366,958
APPROPRIATIONS					
Other services and charges	\$ 1,479,662	\$ 1,527,434	\$ 1,479,490	\$ 1,539,590	\$ 1,539,690
Capital outlay	450,866	6,001,725	2,834,792	3,327,600	2,152,060
Transfers out	673,736	-	-	-	675,000
TOTAL APPROPRIATIONS	\$ 2,604,264	\$ 7,529,159	\$ 4,314,282	\$ 4,867,190	\$ 4,366,750
NET OF REVENUES/APPROPRIATIONS - FUND 202	\$ 236,155	\$ (78,876)	\$ (144,700)	\$ 468	\$ 208
BEGINNING FUND BALANCE	596,502	832,658	753,782	609,082	609,550
ENDING FUND BALANCE	\$ 832,657	\$ 753,782	\$ 609,082	\$ 609,550	\$ 609,758

Fund balance as a percentage of total annual expenditures

32% 10% 14% 13% 14%

Ending Fund Balance (10% minimum)	\$ 260,426	\$ 752,916	\$ 431,428	\$ 486,719	\$ 436,675
Funds above / (below) 10% minimum	\$ 572,231	\$ 866	\$ 177,654	\$ 122,831	\$ 173,083
Ending Fund Balance (20% maximum)	\$ 520,853	\$ 1,505,832	\$ 862,856	\$ 973,438	\$ 873,350
Funds above / (below) 20% maximum	\$ 311,804	\$ (752,050)	\$ (253,774)	\$ (363,888)	\$ (263,592)

Estimated Change in Fund Balance

40% -9% -19% 0% 0%



Financial Summaries

Local Street Fund

The Local Street Fund's purpose is to account for expenditures associated with the construction and maintenance needs of the City's 142.74 centerline miles of Local Streets as defined by State Act 51. Financing is provided by the City's share of State gas and weight taxes and transfers from other funds.

LOCAL STREET FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Transfers in	\$ 3,085,700	\$ 2,554,640	\$ 2,755,000	\$ 3,165,000	\$ 3,700,000
State sources	1,015,955	1,071,805	1,191,854	1,282,328	1,388,887
Other revenue	9,206	-	-	-	-
Interest income	5,429	2,000	3,846	3,400	3,500
TOTAL ESTIMATED REVENUES	\$ 4,116,290	\$ 3,628,445	\$ 3,950,700	\$ 4,450,728	\$ 5,092,387
APPROPRIATIONS					
Other services and charges	\$ 1,369,059	\$ 1,702,663	\$ 1,450,040	\$ 1,480,140	\$ 1,481,240
Capital outlay	-	2,219,181	2,500,000	2,970,000	3,609,812
Transfers out	2,815,466	-	-	-	-
TOTAL APPROPRIATIONS	\$ 4,184,525	\$ 3,921,844	\$ 3,950,040	\$ 4,450,140	\$ 5,091,052
NET OF REVENUES/APPROPRIATIONS - FUND 203	\$ (68,235)	\$ (293,399)	\$ 660	\$ 588	\$ 1,335
BEGINNING FUND BALANCE	914,371	846,137	552,738	553,398	553,986
ENDING FUND BALANCE	\$ 846,136	\$ 552,738	\$ 553,398	\$ 553,986	\$ 555,321
Fund balance as a percentage of total annual expenditures	20%	14%	14%	12%	11%
Ending Fund Balance (10% minimum)	\$ 418,453	\$ 392,184	\$ 395,004	\$ 445,014	\$ 509,105
Funds above / (below) 10% minimum	\$ 427,684	\$ 160,554	\$ 158,394	\$ 108,972	\$ 46,216
Ending Fund Balance (20% maximum)	\$ 836,905	\$ 784,369	\$ 790,008	\$ 890,028	\$ 1,018,210
Funds above / (below) 20% maximum	\$ 9,231	\$ (231,631)	\$ (236,610)	\$ (336,042)	\$ (462,889)
Estimated Change in Fund Balance	-7%	-35%	0%	0%	0%

Financial Summaries



Municipal Street Fund

The Municipal Street Fund is used to enhance the Major and Local Street Funds, and to provide matching funds for County roads. This fund accounts for a City Charter authorized property tax millage to supplement the Major and Local Street Funds that have limited resources due to the reliance on the State gas and weight tax.

MUNICIPAL STREET FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Property tax revenue	\$ 4,754,081	\$ 4,747,442	\$ 4,864,695	\$ 5,009,486	\$ 5,256,162
Special assessments levied	19,339	16,000	15,200	14,400	14,400
Transfers in	389,012	190,100	-	-	-
Licenses, permits & charges for services	10,700	96,940	25,000	25,000	25,000
Federal grants	10,814	-	-	-	-
Other revenue	512,878	317,800	255,000	255,000	255,000
Interest income	48,599	30,000	45,000	45,000	45,000
TOTAL ESTIMATED REVENUES	\$ 5,745,423	\$ 5,398,282	\$ 5,204,895	\$ 5,348,886	\$ 5,595,562
APPROPRIATIONS					
Transfers out	\$ 3,174,847	\$ 6,964,210	\$ 3,510,000	\$ 4,360,000	\$ 3,415,000
Other services and charges	413,444	523,575	596,575	636,575	587,675
Capital outlay	(6,648)	2,907,396	1,429,262	295,541	1,640,818
TOTAL APPROPRIATIONS	\$ 3,581,643	\$ 10,395,181	\$ 5,535,837	\$ 5,292,116	\$ 5,643,493
NET OF REVENUES/APPROPRIATIONS - FUND 204	\$ 2,163,780	\$ (4,996,899)	\$ (330,942)	\$ 56,770	\$ (47,931)
BEGINNING FUND BALANCE	3,929,108	6,092,887	1,095,988	765,046	821,816
ENDING FUND BALANCE	\$ 6,092,888	\$ 1,095,988	\$ 765,046	\$ 821,816	\$ 773,885
Fund balance as a percentage of total annual expenditures	170%	11%	14%	16%	14%
Ending Fund Balance (10% minimum)	\$ 358,164	\$ 1,039,518	\$ 553,584	\$ 529,212	\$ 564,349
Funds above / (below) 10% minimum	\$ 5,734,724	\$ 56,470	\$ 211,462	\$ 292,604	\$ 209,536
Ending Fund Balance (20% maximum)	\$ 716,329	\$ 2,079,036	\$ 1,107,167	\$ 1,058,423	\$ 1,128,699
Funds above / (below) 20% maximum	\$ 5,376,559	\$ (983,048)	\$ (342,121)	\$ (236,607)	\$ (354,814)
Estimated Change in Fund Balance	55%	-82%	-30%	7%	-6%



Financial Summaries

Public Safety Fund

The revenue for this fund is generated from property taxes in accordance with a special City Charter millage that was authorized to supplement the operations of the police and fire departments, including payment for personnel-related expenditures and for the purchase of fire trucks, apparatus and equipment.

PUBLIC SAFETY FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
ESTIMATED REVENUES					
Property tax revenue	\$ 4,390,579	\$ 4,528,692	\$ 4,623,317	\$ 4,782,720	\$ 5,009,916
Interest income	51,451	60,000	46,683	47,280	50,084
TOTAL ESTIMATED REVENUES	\$ 4,442,030	\$ 4,588,692	\$ 4,670,000	\$ 4,830,000	\$ 5,060,000
APPROPRIATIONS					
Transfers out	5,300,000	5,300,000	5,855,000	4,830,000	5,060,000
TOTAL APPROPRIATIONS	\$ 5,300,000	\$ 5,300,000	\$ 5,855,000	\$ 4,830,000	\$ 5,060,000
NET OF REVENUES/APPROPRIATIONS - FUND 205	\$ (857,970)	\$ (711,308)	\$ (1,185,000)	\$ -	\$ -
BEGINNING FUND BALANCE	2,754,279	1,896,308	1,185,000	-	-
ENDING FUND BALANCE	\$ 1,896,309	\$ 1,185,000	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures	36%	22%	0%	0%	0%
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Estimated Change in Fund Balance	-31%	-38%	-100%	0%	0%
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Financial Summaries



Parks, Recreation, and Cultural Services Fund

The departments within this fund administer all parks, recreation and cultural services operations, including strategic direction, policy development, resource identification, and serves as the liaison to the Parks, Recreation and Cultural Services Commission and the Novi Parks Foundation.

PARKS, RECREATION & CULTURAL SERVICES FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
ESTIMATED REVENUES					
Property tax revenue	\$ 1,185,648	\$ 1,215,154	\$ 1,240,051	\$ 1,277,191	\$ 1,335,836
Donations	59,900	141,000	23,000	23,000	23,000
Program revenue	1,133,490	1,234,150	1,129,004	1,136,589	1,136,589
Older adult program revenue	170,125	181,650	181,650	181,650	181,650
State grants	-	385,000	-	-	-
Transfers in	978,768	361,020	450,000	1,390,000	1,385,000
Federal grants	32,654	-	-	-	-
Other revenue	10,459	40,400	7,400	7,400	7,400
Interest income	(2,484)	5,000	25,531	13,636	13,238
TOTAL ESTIMATED REVENUES	\$ 3,568,560	\$ 3,563,374	\$ 3,056,636	\$ 4,029,466	\$ 4,082,713
APPROPRIATIONS					
Personnel services	\$ 995,433	\$ 1,184,506	\$ 1,134,443	\$ 1,169,678	\$ 1,190,255
Supplies	42,582	120,061	92,180	61,180	61,180
Other services and charges	1,293,831	1,393,363	1,404,900	1,417,378	1,417,478
Capital outlay	413,598	1,765,187	790,113	1,354,230	1,371,800
TOTAL APPROPRIATIONS	\$ 2,745,444	\$ 4,463,117	\$ 3,421,636	\$ 4,002,466	\$ 4,040,713
NET OF REVENUES/APPROPRIATIONS - FUND 208	\$ 823,116	\$ (899,743)	\$ (365,000)	\$ 27,000	\$ 42,000
BEGINNING FUND BALANCE	895,244	1,718,364	818,621	453,621	480,621
ENDING FUND BALANCE	\$ 1,718,360	\$ 818,621	\$ 453,621	\$ 480,621	\$ 522,621

Fund balance as a percentage of total annual expenditures	63%	18%	13%	12%	13%
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Ending Fund Balance (12% minimum)	\$ 329,453	\$ 535,574	\$ 410,596	\$ 480,296	\$ 484,886
Funds above / (below) 12% minimum	\$ 1,388,907	\$ 283,047	\$ 43,025	\$ 325	\$ 37,735
Ending Fund Balance (22% maximum)	\$ 603,998	\$ 981,886	\$ 752,760	\$ 880,543	\$ 888,957
Funds above / (below) 22% maximum	\$ 1,114,362	\$ (163,265)	\$ (299,139)	\$ (399,922)	\$ (366,336)

Estimated Change in Fund Balance	92%	-52%	-45%	6%	9%
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Financial Summaries

Tree Fund

This fund was established to cover most of the cost of City tree replacement and future maintenance costs. Proceeds vary from year to year and come from fines, fees paid by developers and street tree maintenance charges pursuant to the City Charter and Code of Ordinances.

TREE FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Other revenue	\$ 1,065,275	\$ 287,000	\$ 340,000	\$ 345,000	\$ 345,000
Interest income	10,654	39,184	55,415	50,557	52,253
TOTAL ESTIMATED REVENUES	\$ 1,075,929	\$ 326,184	\$ 395,415	\$ 395,557	\$ 397,253
APPROPRIATIONS					
Personnel services	\$ -	\$ 98,851	\$ 91,749	\$ 93,412	\$ 95,108
Supplies	-	5,000	1,000	1,000	1,000
Other services and charges	159,191	176,008	302,666	301,145	301,145
Capital outlay	-	4,133	-	-	-
TOTAL APPROPRIATIONS	\$ 159,191	\$ 283,992	\$ 395,415	\$ 395,557	\$ 397,253
NET OF REVENUES/APPROPRIATIONS - FUND 209	\$ 916,738	\$ 42,192	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	1,578,060	2,494,798	2,536,990	2,536,990	2,536,990
ENDING FUND BALANCE	\$ 2,494,798	\$ 2,536,990	\$ 2,536,990	\$ 2,536,990	\$ 2,536,990

Fund balance as a percentage of total annual expenditures

1567% 893% 642% 641% 639%

Ending Fund Balance (\$500,000 minimum)	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Funds above / (below) \$500,000 minimum	\$ 1,994,798	\$ 2,036,990	\$ 2,036,990	\$ 2,036,990	\$ 2,036,990

Estimated Change in Fund Balance

58% 2% 0% 0% 0%

Financial Summaries



Drain Fund

This fund includes a special property tax millage that was approved for the purpose of improving and maintaining the City's regional and arterial detention system.

DRAIN FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Property tax revenue	\$ 9,920	\$ (8,026)	\$ 650,000	\$ 2,184,812	\$ 2,184,812
Other revenue	18,119	10,000	10,000	10,000	10,000
Interest income	90,788	40,000	50,000	60,000	60,000
TOTAL ESTIMATED REVENUES	\$ 118,827	\$ 41,974	\$ 710,000	\$ 2,254,812	\$ 2,254,812
APPROPRIATIONS					
Other services and charges	\$ 553,328	\$ 747,988	\$ 827,968	\$ 819,868	\$ 807,668
Capital outlay	188,521	2,675,452	1,174,146	857,880	1,224,200
TOTAL APPROPRIATIONS	\$ 741,849	\$ 3,423,440	\$ 2,002,114	\$ 1,677,748	\$ 2,031,868
NET OF REVENUES/APPROPRIATIONS - FUND 210	\$ (623,022)	\$ (3,381,466)	\$ (1,292,114)	\$ 577,064	\$ 222,944
BEGINNING FUND BALANCE	5,305,266	4,682,241	1,300,775	8,661	585,725
ENDING FUND BALANCE	\$ 4,682,244	\$ 1,300,775	\$ 8,661	\$ 585,725	\$ 808,669
Fund balance as a percentage of total annual expenditures	631%	38%	0%	35%	40%
Estimated Change in Fund Balance	-12%	-72%	-99%	6663%	38%



Financial Summaries

PEG Cable Fund

This fund was established to track the revenues and expenditures related to providing cable services to the City, including cable franchise revenues and cable production fees.

PEG CABLE FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Transfers in	\$ 272,654	\$ -	\$ -	\$ -	\$ -
Licenses, permits & charges for services	248,108	180,000	258,000	259,000	262,000
Interest income	(411)	1,000	2,418	2,421	2,438
TOTAL ESTIMATED REVENUES	\$ 520,351	\$ 181,000	\$ 260,418	\$ 261,421	\$ 264,438
APPROPRIATIONS					
Personnel services	\$ 14,358	\$ 21,691	\$ 221,718	\$ 228,421	\$ 235,438
Other services and charges	98,535	90,000	31,700	26,000	22,000
Capital outlay	-	7,000	7,000	7,000	7,000
TOTAL APPROPRIATIONS	\$ 112,893	\$ 118,691	\$ 260,418	\$ 261,421	\$ 264,438
NET OF REVENUES/APPROPRIATIONS - FUND 263	\$ 407,458	\$ 62,309	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	407,458	469,767	469,767	469,767
ENDING FUND BALANCE	\$ 407,458	\$ 469,767	\$ 469,767	\$ 469,767	\$ 469,767
Fund balance as a percentage of total annual expenditures	361%	396%	180%	180%	178%
Estimated Change in Fund Balance	0%	15%	0%	0%	0%

Financial Summaries



Community Development Block Grant (CDBG) Fund

This fund records federal grant monies passed through to the City from Oakland County. These funds are used to support the youth assistance program and minor home repair program.

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Federal grants	\$ 53,000	\$ 93,353	\$ 75,000	\$ 75,000	\$ 75,000
TOTAL ESTIMATED REVENUES	\$ 53,000	\$ 93,353	\$ 75,000	\$ 75,000	\$ 75,000
APPROPRIATIONS					
Other services and charges	\$ 68,848	\$ 77,505	\$ 75,000	\$ 75,000	\$ 75,000
TOTAL APPROPRIATIONS	\$ 68,848	\$ 77,505	\$ 75,000	\$ 75,000	\$ 75,000
NET OF REVENUES/APPROPRIATIONS - FUND 264	\$ (15,848)	\$ 15,848	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	(15,848)	-	-	-
ENDING FUND BALANCE	\$ (15,848)	\$ -	\$ -	\$ -	\$ -
Fund balance as a percentage of total annual expenditures	-23%	0%	0%	0%	0%
Estimated Change in Fund Balance	0%	-100%	0%	0%	0%



Financial Summaries

Forfeiture Fund

This fund records all receipts and expenditures relating to Federal, State, Local and OWI, forfeited and legally restricted, funds relating to narcotic trafficking, money laundering, State laws and ordinances.

FORFEITURE FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Federal grants	\$ 5,027	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Other revenue	37,816	16,347	3,000	3,000	3,000
Fines and forfeitures	62,220	66,100	66,000	66,000	66,000
Interest income	890	2,500	2,500	2,500	2,500
TOTAL ESTIMATED REVENUES	\$ 105,953	\$ 89,947	\$ 76,500	\$ 76,500	\$ 76,500
APPROPRIATIONS					
Supplies	\$ 30,889	\$ 10,000	\$ 15,000	\$ 15,000	\$ 15,000
Other services and charges	73,698	500	500	525	525
Capital outlay	138,316	244,876	20,000	20,000	0
TOTAL APPROPRIATIONS	\$ 242,903	\$ 255,376	\$ 35,500	\$ 35,525	\$ 15,525
NET OF REVENUES/APPROPRIATIONS - FUND 266	\$ (136,950)	\$ (165,429)	\$ 41,000	\$ 40,975	\$ 60,975
BEGINNING FUND BALANCE	436,313	299,364	133,935	174,935	215,910
ENDING FUND BALANCE	\$ 299,363	\$ 133,935	\$ 174,935	\$ 215,910	\$ 276,885
Fund balance as a percentage of total annual expenditures	123%	52%	493%	608%	1783%
Estimated Change in Fund Balance	-31%	-55%	31%	23%	28%

Financial Summaries



Library Fund

Novi Public Library provides the resources and programs to support the educational, cultural, informational and recreational needs of its diverse community. The library supports intellectual freedom and access to information resources for all, while maintaining the privacy of its patrons and providing a safe and secure environment. The Library is funded primarily from property taxes in accordance with a special City Charter millage.

LIBRARY FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
ESTIMATED REVENUES					
Donations	\$ 22,052	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Property tax revenue	2,372,929	2,408,281	2,491,457	2,572,462	2,671,194
State sources	32,841	27,000	29,000	29,000	29,000
Other revenue	57,548	60,900	65,269	65,491	65,491
Fines and forfeitures	148,215	147,000	153,000	153,000	153,000
Interest income	36,565	24,000	30,000	30,000	30,000
TOTAL ESTIMATED REVENUES	\$ 2,670,150	\$ 2,673,181	\$ 2,774,726	\$ 2,855,953	\$ 2,954,685
APPROPRIATIONS					
Personnel services	\$ 1,839,830	\$ 1,895,945	\$ 1,784,000	\$ 1,827,900	\$ 1,873,004
Supplies	516,402	566,000	601,300	595,800	595,800
Other services and charges	433,453	479,600	523,700	518,200	518,300
Capital outlay	7,020	146,200	109,400	26,000	0
TOTAL APPROPRIATIONS	\$ 2,796,705	\$ 3,087,745	\$ 3,018,400	\$ 2,967,900	\$ 2,987,104
NET OF REVENUES/APPROPRIATIONS - FUND 268	\$ (126,555)	\$ (414,564)	\$ (243,674)	\$ (111,947)	\$ (32,419)
BEGINNING FUND BALANCE	1,845,976	1,719,423	1,304,859	1,061,185	949,238
ENDING FUND BALANCE	\$ 1,719,421	\$ 1,304,859	\$ 1,061,185	\$ 949,238	\$ 916,819

Fund balance as a percentage of total annual expenditures

61% 42% 35% 32% 31%

Estimated Change in Fund Balance

-7% -24% -19% -11% -3%



Financial Summaries

Library Contribution Fund

In May 2004, the City of Novi's Library received a generous gift of \$1,000,000 from Charles and Myrtle Walker for use in the replacement or expansion of the then existing Library building. The Library Board also entered into a Library Building Fund Gift Agreement with the Walker family to encourage additional donations. The library has continued to receive donations. As of January 1, 2014, the restrictions on the use of these funds expired.

LIBRARY CONTRIBUTION FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Donations	\$ 32,331	\$ 41,700	\$ 12,000	\$ 12,000	\$ 12,000
Interest income	31,696	-	20,000	20,000	20,000
TOTAL ESTIMATED REVENUES	\$ 64,027	\$ 41,700	\$ 32,000	\$ 32,000	\$ 32,000
APPROPRIATIONS					
Supplies	\$ 25,091	\$ 39,600	\$ 32,000	\$ 32,000	\$ 32,000
Other services and charges	92	-	-	-	-
TOTAL APPROPRIATIONS	\$ 25,183	\$ 39,600	\$ 32,000	\$ 32,000	\$ 32,000
NET OF REVENUES/APPROPRIATIONS - FUND 269	\$ 38,844	\$ 2,100	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	1,590,761	1,629,605	1,631,705	1,631,705	1,631,705
ENDING FUND BALANCE	\$ 1,629,605	\$ 1,631,705	\$ 1,631,705	\$ 1,631,705	\$ 1,631,705

Fund balance as a percentage of total annual expenditures	6471%	4120%	5099%	5099%	5099%
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Estimated Change in Fund Balance	2%	0%	0%	0%	0%
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Financial Summaries



Street Lighting (West Oaks Street) Fund

This fund was established by a vote of the City Council to account for a special assessment levy to provide street lighting to West Oaks Street.

STREET LIGHTING (WEST OAKS STREET) FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Special assessments levied	\$ -	\$ -	\$ 7,529	\$ 7,529	\$ 7,529
Interest income	117	100	100	100	100
TOTAL ESTIMATED REVENUES	\$ 117	\$ 100	\$ 7,629	\$ 7,629	\$ 7,629
APPROPRIATIONS					
Other services and charges	\$ 8,860	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TOTAL APPROPRIATIONS	\$ 8,860	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
NET OF REVENUES/APPROPRIATIONS - FUND 854	\$ (8,743)	\$ (9,900)	\$ (2,371)	\$ (2,371)	\$ (2,371)
BEGINNING FUND BALANCE	60,129	51,385	41,485	39,114	36,743
ENDING FUND BALANCE	\$ 51,386	\$ 41,485	\$ 39,114	\$ 36,743	\$ 34,372

Fund balance as a percentage of total annual expenditures	580%	415%	391%	367%	344%
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Estimated Change in Fund Balance	-15%	-19%	-6%	-6%	-6%
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Financial Summaries

Street Lighting (West Lake Drive) Fund

This fund was established by a vote of the City Council to account for a special assessment levy to provide street lighting to West Lake Drive.

STREET LIGHTING (WEST LAKE DRIVE) FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Special assessments levied	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300
Interest income	8	10	-	-	-
TOTAL ESTIMATED REVENUES	\$ 3,308	\$ 3,310	\$ 3,300	\$ 3,300	\$ 3,300
APPROPRIATIONS					
Other services and charges	\$ 3,459	\$ 3,310	\$ 3,300	\$ 3,300	\$ 3,300
TOTAL APPROPRIATIONS	\$ 3,459	\$ 3,310	\$ 3,300	\$ 3,300	\$ 3,300
NET OF REVENUES/APPROPRIATIONS - FUND 855	\$ (151)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	2,319	2,168	2,168	2,168	2,168
ENDING FUND BALANCE	\$ 2,168	\$ 2,168	\$ 2,168	\$ 2,168	\$ 2,168

Fund balance as a percentage of total annual expenditures

63% 65% 66% 66% 66%

Estimated Change in Fund Balance

-7% 0% 0% 0% 0%

Financial Summaries



Street Lighting (Town Center Street) Fund

This fund was established by a vote of the City Council to account for a special assessment levy to provide street lighting to Town Center Street.

STREET LIGHTING (TOWN CENTER STREET) FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Special assessments levied	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Interest income	84	50	50	50	50
TOTAL ESTIMATED REVENUES	\$ 15,084	\$ 15,050	\$ 15,050	\$ 15,050	\$ 15,050
APPROPRIATIONS					
Other services and charges	\$ 2,003	\$ 15,050	\$ 15,050	\$ 15,050	\$ 15,050
TOTAL APPROPRIATIONS	\$ 2,003	\$ 15,050	\$ 15,050	\$ 15,050	\$ 15,050
NET OF REVENUES/APPROPRIATIONS - FUND 856	\$ 13,081	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	27,583	40,665	40,665	40,665	40,665
ENDING FUND BALANCE	\$ 40,664	\$ 40,665	\$ 40,665	\$ 40,665	\$ 40,665

Fund balance as a percentage of total annual expenditures

2030% 270% 270% 270% 270%

Estimated Change in Fund Balance

47% 0% 0% 0% 0%



Financial Summaries

DEBT SERVICE FUNDS

2008 Library Construction Debt Fund

This fund was established to account for annual debt service payments for a bond that was issued to construct a new library building. The annual debt service is paid from property tax collections authorized by a voter approved millage.

LIBRARY CONSTRUCTION DEBT FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Property tax revenue	\$ 1,141,260	\$ 1,283,900	\$ 1,482,113	\$ 1,537,516	\$ 1,595,046
Interest income	540	225	500	500	500
TOTAL ESTIMATED REVENUES	\$ 1,141,800	\$ 1,284,125	\$ 1,482,613	\$ 1,538,016	\$ 1,595,546
APPROPRIATIONS					
Debt service	\$ 1,107,000	\$ 1,088,625	\$ 1,314,250	\$ 1,284,250	\$ 1,254,250
Other services and charges	400	500	500	500	500
TOTAL APPROPRIATIONS	\$ 1,107,400	\$ 1,089,125	\$ 1,314,750	\$ 1,284,750	\$ 1,254,750
NET OF REVENUES/APPROPRIATIONS - FUND 317	\$ 34,400	\$ 195,000	\$ 167,863	\$ 253,266	\$ 340,796
BEGINNING FUND BALANCE	58,254	92,653	287,653	455,516	708,782
ENDING FUND BALANCE	\$ 92,654	\$ 287,653	\$ 455,516	\$ 708,782	\$ 1,049,578

Fund balance as a percentage of total annual expenditures

8% 26% 35% 55% 84%

Estimated Change in Fund Balance

59% 210% 58% 56% 48%

Financial Summaries



2002 Street & Refunding Bond Debt Fund

This fund was established to account for annual debt service payments for a bond that was issued for paving purposes, the remaining park debt, and the fire debt. The annual debt service is paid from property tax collections authorized by a voter approved millage.

2002 STREET & REFUNDING BOND DEBT FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18 2018-19	
ESTIMATED REVENUES					
Property tax revenue	\$ 1,134,897	\$ 1,040,192	\$ 736,652	\$ (5,000)	\$ -
Interest income	1,074	597	800	-	-
TOTAL ESTIMATED REVENUES	\$ 1,135,971	\$ 1,040,789	\$ 737,452	\$ (5,000)	\$ -
APPROPRIATIONS					
Debt service	\$ 750,906	\$ 781,860	\$ 752,169	\$ 749,763	\$ -
Other services and charges	400	500	500	525	-
TOTAL APPROPRIATIONS	\$ 751,306	\$ 782,360	\$ 752,669	\$ 750,288	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 397	\$ 384,665	\$ 258,429	\$ (15,217)	\$ (755,288)	\$ -
BEGINNING FUND BALANCE	127,411	512,076	770,505	755,288	-
ENDING FUND BALANCE	\$ 512,076	\$ 770,505	\$ 755,288	\$ -	\$ -
Fund balance as a percentage of total annual expenditures	68%	98%	100%	0%	0%
Estimated Change in Fund Balance	302%	50%	-2%	-100%	0%



Financial Summaries

CAPITAL PROJECT FUNDS

Special Assessment Revolving Fund

This fund is used to account for the construction of capital assets funded in whole or part by long-term special assessment debt. The city has self-funded previous projects and has elected to maintain the cumulative interest as well as the initial General Fund contribution in this fund. All future uses of this fund will be determined as part of the city's annual capital improvement plan (CIP plan).

SPECIAL ASSESSMENT REVOLVING FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Interest income	\$ 23,194	\$ 60,100	\$ 65,000	\$ 65,000	\$ 65,000
TOTAL ESTIMATED REVENUES	\$ 23,194	\$ 60,100	\$ 65,000	\$ 65,000	\$ 65,000
APPROPRIATIONS					
Other services and charges	\$ 400	\$ 500	\$ 500	\$ 500	\$ 500
TOTAL APPROPRIATIONS	\$ 400	\$ 500	\$ 500	\$ 500	\$ 500
NET OF REVENUES/APPROPRIATIONS - FUND 235	\$ 22,794	\$ 59,600	\$ 64,500	\$ 64,500	\$ 64,500
BEGINNING FUND BALANCE	3,783,360	3,806,154	3,865,754	3,930,254	3,994,754
ENDING FUND BALANCE	\$ 3,806,154	\$ 3,865,754	\$ 3,930,254	\$ 3,994,754	\$ 4,059,254

Fund balance as a percentage of total annual expenditures	951539%	773151%	786051%	798951%	811851%
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Estimated Change in Fund Balance	1%	2%	2%	2%	2%
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Financial Summaries



Gun Range Facility Fund

As of July 1, 2014, the City Council has elected to place the gross revenue from users of the gun range facility (previously in the General Fund) into a separate capital project fund to be used toward planned future capital improvements.

GUN RANGE FACILITY FUND					
	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Licenses, permits & charges for services	\$ 110,425	\$ 130,800	\$ 110,000	\$ 110,000	\$ 110,000
Interest income	120	1,793	2,000	1,500	1,000
TOTAL ESTIMATED REVENUES	\$ 110,545	\$ 132,593	\$ 112,000	\$ 111,500	\$ 111,000
APPROPRIATIONS					
Capital outlay	-	-	-	\$ 165,000	\$ 165,000
TOTAL APPROPRIATIONS	\$ -	\$ -	\$ -	\$ 165,000	\$ 165,000
NET OF REVENUES/APPROPRIATIONS - FUND 402	\$ 110,545	\$ 132,593	\$ 112,000	\$ (53,500)	\$ (54,000)
BEGINNING FUND BALANCE	-	110,545	243,138	355,138	301,638
ENDING FUND BALANCE	\$ 110,545	\$ 243,138	\$ 355,138	\$ 301,638	\$ 247,638
Fund balance as a percentage of total annual expenditures	0%	0%	0%	183%	150%
Estimated Change in Fund Balance	0%	120%	46%	-15%	-18%



Financial Summaries

Street Improvement Fund

As of fiscal year 2013-2014, the City Council has elected to transfer the remaining unspent balances for ongoing construction projects in the Major, Local, and Municipal Street funds into this separate capital improvement fund until completion. The City expects all projects in this fund to be completed before the end of the following fiscal year. This fund has no initial budget since the unfinished projects as of June 30, 2016, are unknown. The budget will be amended accordingly after July 1, 2016.

STREET IMPROVEMENT FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Interest income	\$ (492)	\$ -	\$ -	\$ -	\$ -
Transfers in	3,578,349	-	-	-	-
TOTAL ESTIMATED REVENUES	\$ 3,577,857	\$ -	\$ -	\$ -	\$ -
APPROPRIATIONS					
Capital outlay	\$ 5,232,490	\$ 3,093,259	\$ -	\$ -	\$ -
TOTAL APPROPRIATIONS	\$ 5,232,490	\$ 3,093,259	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 403	\$ (1,654,633)	\$ (3,093,259)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	4,747,892	3,093,259	-	-	-
ENDING FUND BALANCE	\$ 3,093,259	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

59% 0% 0% 0% 0%

Estimated Change in Fund Balance

-35% -100% 0% 0% 0%

Financial Summaries



PERMANENT FUNDS

Drain Perpetual Maintenance Fund

A citizen's committee has been established to oversee the building and maintenance of the drain system. This fund was initially created with allocations from the Drain Fund. Additional revenue has come from tap fees for properties connecting to regional systems. The intent is to build an investment base in which earnings will eventually cover the cost of maintaining the system and reduce or eliminate the need for the Drain Fund millage.

DRAIN PERPETUAL MAINTENANCE FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Tap-in fees	\$ 24,252	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Interest income	173,064	100,000	135,000	135,000	135,000
TOTAL ESTIMATED REVENUES	\$ 197,316	\$ 125,000	\$ 160,000	\$ 160,000	\$ 160,000
NET OF REVENUES/APPROPRIATIONS - FUND 211	\$ 197,316	\$ 125,000	\$ 160,000	\$ 160,000	\$ 160,000
BEGINNING FUND BALANCE	6,323,983	6,521,300	6,646,300	6,806,300	6,966,300
ENDING FUND BALANCE	\$ 6,521,299	\$ 6,646,300	\$ 6,806,300	\$ 6,966,300	\$ 7,126,300

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

3% 2% 2% 2% 2%



Financial Summaries

ENTERPRISE FUNDS

Ice Arena Fund

The Novi Ice Arena opened in 1998 to provide ice skating services to Novi residents and other local communities. The facility is self-supporting and strives to generate positive cash flow under contract with Suburban Arena Management – Novi LLC, a third party vendor.

ICE ARENA FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Program revenue	\$ 2,076,400	\$ 1,990,915	\$ 2,012,310	\$ 2,025,945	\$ 2,037,252
Other revenue	76,610	89,300	89,300	89,300	89,300
Interest income	42,860	9,000	20,000	20,000	20,000
TOTAL ESTIMATED REVENUES	\$ 2,195,870	\$ 2,089,215	\$ 2,121,610	\$ 2,135,245	\$ 2,146,552
APPROPRIATIONS					
Debt service	\$ 422,925	\$ 556,220	\$ 585,420	\$ 563,660	\$ 562,140
Supplies	22,439	14,150	12,150	12,400	12,600
Other services and charges	1,643,799	1,352,801	1,346,017	1,374,903	1,404,727
Capital outlay	-	209,000	209,500	220,000	27,000
TOTAL APPROPRIATIONS	\$ 2,089,163	\$ 2,132,171	\$ 2,153,087	\$ 2,170,963	\$ 2,006,467
NET OF REVENUES/APPROPRIATIONS - FUND 590	\$ 106,707	\$ (42,956)	\$ (31,477)	\$ (35,718)	\$ 140,085
BEGINNING FUND BALANCE	3,367,957	3,474,664	3,431,708	3,400,231	3,364,513
ENDING FUND BALANCE	\$ 3,474,664	\$ 3,431,708	\$ 3,400,231	\$ 3,364,513	\$ 3,504,598

Fund balance as a percentage of total annual expenditures	166%	161%	158%	155%	175%
Estimated Change in Fund Balance	3%	-1%	-1%	-1%	4%

Financial Summaries



Water and Sewer Fund

The City of Novi takes pride in providing safe and efficient water distribution and sanitary sewage collection systems. The City has taken steps to further improve infrastructure, as recommended by the Water Distribution Study and Master Plan Update, and the sanitary sewer Capacity, Management, Operations and Maintenance Program (CMOM). These programs have allowed the City to fully examine the current operation of the City's utility-based infrastructure and provide recommendations for improvements to the water distribution and sanitary sewage collection systems.

WATER AND SEWER FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED 2017-18	PROJECTED 2018-19
ESTIMATED REVENUES					
Capital contributions	\$ 6,764,585	\$ 2,550,000	\$ 2,850,000	\$ 2,850,000	\$ 2,850,000
Operating revenue	21,311,142	23,281,000	23,336,000	24,491,000	25,549,125
Federal Grants	-	1,470,167	-	-	-
Other revenue	212,919	215,473	215,345	219,637	215,100
Interest income	989,715	620,000	800,000	900,000	1,000,000
TOTAL ESTIMATED REVENUES	\$ 29,278,361	\$ 28,136,640	\$ 27,201,345	\$ 28,460,637	\$ 29,614,225
APPROPRIATIONS					
Personnel services	\$ 1,253,620	\$ 1,294,121	\$ 1,353,159	\$ 1,393,893	\$ 1,430,048
Supplies	62,321	58,200	76,125	61,600	61,600
Other services and charges	23,077,415	21,857,697	18,392,946	19,581,956	20,842,106
Capital outlay	84	5,774,072	1,490,212	2,980,519	3,177,719
Debt service	19,525	170,185	159,563	153,750	-
TOTAL APPROPRIATIONS	\$ 24,412,965	\$ 29,154,275	\$ 21,472,005	\$ 24,171,718	\$ 25,511,473
NET OF REVENUES/APPROPRIATIONS - FUND 592	\$ 4,865,396	\$ (1,017,635)	\$ 5,729,340	\$ 4,288,919	\$ 4,102,752
BEGINNING FUND BALANCE	171,267,107	175,033,896	174,016,261	179,745,601	184,034,520
FUND BALANCE ADJUSTMENTS	(1,098,609)	-	-	-	-
ENDING FUND BALANCE	\$ 175,033,894	\$ 174,016,261	\$ 179,745,601	\$ 184,034,520	\$ 188,137,272

Fund balance as a percentage of total annual expenditures

717%

597%

837%

761%

737%

Estimated Change in Fund Balance

3%

-1%

3%

2%

2%



Financial Summaries

Senior Housing Fund

Meadowbrook Commons is an older adult housing community owned by the City of Novi and managed by a contractual management company. Financing for this project was provided through bonds issued by the Building Authority. The total construction cost was \$12.5 million and all operational expenses and the bond debt retirement are covered by rental revenue.

SENIOR HOUSING FUND

	ACTUAL 2014-15	ESTIMATED 2015-16	BUDGET 2016-17	PROJECTED	
				2017-18	2018-19
ESTIMATED REVENUES					
Operating revenue	\$ 1,987,088	\$ 1,996,255	\$ 2,011,791	\$ 2,026,890	\$ 2,044,280
Other revenue	22,322	17,400	19,200	19,200	19,200
Interest income	22,805	8,500	15,000	10,000	10,000
TOTAL ESTIMATED REVENUES	\$ 2,032,215	\$ 2,022,155	\$ 2,045,991	\$ 2,056,090	\$ 2,073,480
APPROPRIATIONS					
Debt service	\$ 487,677	\$ 1,120,110	\$ 1,053,028	\$ 1,053,220	\$ 1,048,010
Supplies	9,138	11,475	11,475	11,475	11,475
Other services and charges	1,053,745	770,678	927,017	839,625	832,306
Capital outlay	10,425	103,905	1,131,000	-	-
TOTAL APPROPRIATIONS	\$ 1,560,985	\$ 2,006,168	\$ 3,122,520	\$ 1,904,320	\$ 1,891,791
NET OF REVENUES/APPROPRIATIONS - FUND 594	\$ 471,230	\$ 15,987	\$ (1,076,529)	\$ 151,770	\$ 181,689
BEGINNING FUND BALANCE	2,409,960	2,881,193	2,897,180	1,820,651	1,972,421
ENDING FUND BALANCE	\$ 2,881,190	\$ 2,897,180	\$ 1,820,651	\$ 1,972,421	\$ 2,154,110

Fund balance as a percentage of total annual expenditures	185%	144%	58%	104%	114%
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Estimated Change in Fund Balance	20%	1%	-37%	8%	9%
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