

# CITY of NOVI CITY COUNCIL

Agenda Item D  
July 8, 2019



**SUBJECT:** Approval of resolution to authorize a budget amendment to amend the FY 2019-20 Library Fund and Library Contribution Fund adopted budgets to reflect the Library Board approved budgets.

**SUBMITTING DEPARTMENT:** Finance

**CITY MANAGER APPROVAL:** 

**BACKGROUND INFORMATION:**

The City's annual budget is adopted by the third Monday in May each year and is effective July 1<sup>st</sup> each year. The Library Fund and Library Contribution Fund budgets were adopted by Council on Monday, May 6, 2019, 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 FY 2019-20 Library Fund and Library Contribution Fund adopted budgets to reflect the Library Board approved budgets, which were approved on Thursday, February 28, 2019.

**RECOMMENDED ACTION:**

Approval of resolution to authorize a budget amendment to amend the FY 2019-20 Library Fund and Library Contribution Fund adopted budgets to reflect the Library Board approved budgets.

**RESOLUTION**

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

	INCREASE (DECREASE)
<b>LIBRARY FUND</b>	
<b>REVENUES</b>	
Property Tax Revenue	(11,001)
State Sources	(2,000)
Fines and Forfeitures	(6,000)
Interest Income	(792)
Other Revenue	(1,400)
Donations	(2,000)
<b>TOTAL REVENUES</b>	<b><u>\$ (23,193)</u></b>
<b>APPROPRIATIONS</b>	
Personnel Services	58,907
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 58,907</u></b>
<b>Net Increase (Decrease) to Fund Balance</b>	<b><u>\$ (82,100)</u></b>
<b>LIBRARY CONTRIBUTION FUND</b>	
<b>REVENUES</b>	
Donations	10,500
Interest Income	(13,500)
<b>TOTAL REVENUES</b>	<b><u>\$ (3,000)</u></b>
<b>APPROPRIATIONS</b>	
Capital Outlay	53,750
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 53,750</u></b>
<b>Net Increase (Decrease) to Fund Balance</b>	<b><u>\$ (56,750)</u></b>

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 8, 2019

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Cortney Hanson  
City Clerk