CITY of NOVI CITY COUNCIL



Agenda Item 3 May 19, 2014

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

SUBMITTING DEPARTMENT: Finance

CITY MANAGER APPROVAL:

BACKGROUND INFORMATION:

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 attached to this motion sheet 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 incorporates the long-range elements of the Capital Improvement Plan (CIP) as approved by the City's Planning Commission and presented to the Public Hearing on March 12, 2014.

Attached for your consideration is the Resolution acknowledging the Multi-Year Budget, including projections of future fiscal-years 2015-2016 and 2016-2017.

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

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

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

WHEREAS, the City Manager's recommended budget is based upon the January 11, 2014 City Council early budget input session which approved strategic themes and broad goal categories, the December 17, 2013 property tax projection presentation to City Council and the March 3, 2014 pre board of review property tax assessments as presented by the City assessor, and

WHEREAS, this budget takes into consideration the City's Multi-Year Budget and financial planning through fiscal-year 2016-2017, and

NOW, THEREFORE, BE IT RESOLVED, that the City Council acknowledges the Multi-Year Budget, Including Projections of Future Fiscal-Years 2015-2016 and 2016-2017.

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 19th day of May 2014.

Maryanne Cornelius, City Clerk

MULTI-YEAR BUDGET 2014 through 2017

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 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.

Under Michigan law, the maximum debt Novi can issue is \$336,519,000. The City's current debt applicable to this limit is \$37,960,000 or 11.3% of the amount allowed. The City had twelve debt issues in 1999 and currently has three debt issues (excluding the debt for the Ice Arena and Senior Housing facilities and Special Assessment Bonds). The reduction relates to both retirements of debt and refunding (refinancing). 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 – lowering interest expenditures. The outstanding debt is related to long-term assets - infrastructure and facilities: roads, library facility, fire station, purchase of parkland, etc.

The City has focused on long-term financial planning since the 1990's. Since 2004 the City has prepared a multi-year line item budget, going beyond the requirement for adoption of an annual budget.

Throughout the document, and in particular in the City Manager's message, the reader will find the key financial indicators for Novi and used in preparation of the multi-year budget.

Total property tax revenue, which is the primary revenue source, reflects an incline for 2013-14 of approximately 2.7%, and then moving forward the estimate is for moderate increases of 3-4%. For the General Fund the property tax revenue is estimated at \$15.014 million, \$15.504 million, and \$15.962 million for fiscal years 2014-15, 2015-16 and 2016-17, respectively. The General Fund property tax revenue peaked in 2009-10 at \$17.429 million. In the next two years multi -year projections, City of Novi has factored in the potential decrease from the personal property tax revenues as the result of the new State Law that exempts businesses with personal property under \$40,000 starting January 1, 2014. Furthermore, the law exempts the manufacturing equipment from tax starting on January 1, 2016. Our projection lowers the personal property taxable value for the next three years by approximately 43 million dollars.

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. The current multi-year budget assumes the increases/decreases in wages and benefits pursuant to the collective bargaining agreements. In addition the 2014-15 and 2015-16 fiscal years include a 1.0% increase in total personnel cost factor for potential increases in retiree health care and pension as a result of closed plans, health care, and workers compensation. The City continues to fund 100% of its annual required contributions (ARC) for retirement benefits.

The following pages include the three-year budget used in preparation for the annual 2014-15 budget to be adopted in May. 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. Major assumptions can be found at the end of this section. The following pages provide the multi-year budget for key governmental Funds as well as the property tax revenue and taxable value assumptions.

CITY OF NOVI MULTI-YEAR BUDGET 2014 through 2017 GENERAL FUND

	REV								
	Actual		Estimated	E	Budget		Proje	ecte	d
DESCRIPTION	2012-13		2013-14	2	2014-15		2015-16		2016-17
TAXES									
Current Property Taxes	\$ 14,463,2	208 \$	14,553,000	\$ 1	15,014,000	\$	15,504,000	\$	15,962,000
Trailer Fees	7,8	85	7,500		7,800		7,800		7,800
Penalty and Interest	176,1	20	180,000		185,000		190,000		195,000
	\$ 14,647,2	213 \$	14,740,500	\$ 1	15,206,800	\$	15,701,800	\$	16,164,800
LICENSES, PERMITS & CHARGES FOR SERVICES									
Clerks Dept Fees (previously included Bus. Regis.)	28,8	855 \$	25,000	\$	25,000	\$	25,000	\$	25,000
Liquor Licenses	69,5	604	60,000		60,000		61,800		63,700
Engineering Review Fees	132,7	'16	130,000		120,000		123,600		127,300
Planning & Landscape Review Fees	77,4	16	78,000		78,000		80,300		82,700
Landscape Inspection Fees	31,1	65	35,000		31,500		32,400		33,400
Grading Permit Fees	5,5	523	7,000		7,000		7,200		7,400
Building Permits	693,7	'57	599,000		720,000		741,600		763,800
Plan Review Fees	326,8	399	252,000		300,000		309,000		318,300
South Lyon Inspection Fees	73,3	348	43,000		-		-		-
Refrigeration Permits	64,3	325	50,000		50,000		51,500		53,000
Electrical Permits	218,6	35	177,000		200,000		206,000		212,200
Heating Permits	233,4		185,000		210,000		216,300		222,800
Plumbing Permits	133,9	965	115,000		110,000		113,300		116,700
Other Charges	172,7		272,000		672,000		192,200		198,000
Court Abatement	3	881	13,000		13,000		13,400		13,800
Soil Erosion Fees	6,9	965	16,000		16,000		16,500		17,000
Cable Television Fee	991,2	272	775,000		800,000		824,000		824,000
Cable Television PEG Fees (restricted)	231,7	49	170,000		180,000		185,400		191,000
Weed Cutting	4,6	34	10,000		9,000		9,000		9,000
Board of Appeals	20,0)96	21,000		21,000		21,000		21,000
Public Safety - Police	686,5	68	541,970		439,761		444,159		448,600
Public Safety - Fire	7,2	200	7,200		7,200		7,200		7,200
Administrative Reimbursement	54,8	38	91,000		75,000		77,250		79,570
Insurance Reimbursement		-	43,300		-		-		-
	\$ 4,265,9	987 \$	3,716,470	\$	4,144,461	\$	3,758,109	\$	3,835,470
FEDERAL GRANTS	\$ 18,7	68 \$	10,000	\$	-	\$	-	\$	-
STATE SOURCES									
Police Training Grant	\$ 8	809 \$	25,000	\$	25,000	\$	25,000	\$	25,000
State Revenue Sharing	4,074,5		4,160,522		4,316,470		4,402,800		4,490,900
5	\$ 4,075,3		4,185,522	\$	4,341,470	\$	4,427,800	\$	4,515,900
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	Actual	E	stimated	Budget		Projected			d
DESCRIPTION	 2012-13		2013-14		2014-15		2015-16		2016-17
OTHER REVENUE									
Fire Department	\$ 9,437	\$	12,500	\$	12,000	\$	12,120	\$	12,240
Miscellaneous Income	161,609		300,000		300,000		303,000		306,030
Filming Permit Revenue	225		200		200.00		200.00		200.00
Novi Township assessment	14,718		15,000		15,000		15,300		15,610
Municipal Service Charges	365,270		365,270		365,270		400,000		400,000
Library Network Charges	-		35,000		35,000		35,000		35,000
State of the City Revenue	5,169		5,500		5,500		5,500		5,500
	\$ 556,428	\$	733,470	\$	732,970	\$	771,120	\$	774,580
FINES AND FORFEITURES									
Court Fees and Fines	\$ 539,584	\$	500,000	\$	515,000	\$	530,500	\$	546,400
Motor Carrier Fines and Fees	9,750		9,000		10,000		10,000		10,000
	\$ 549,334	\$	509,000	\$	525,000	\$	540,500	\$	556,400
INTEREST ON INVESTMENTS	\$ (81,620)	\$	254,000	\$	260,000	\$	260,000	\$	260,000
TRANSFERS FROM OTHER FUNDS									
Transfer from Police and Fire Fund	\$ 5,300,000	\$	5,300,000	\$	5,300,000	\$	5,200,000	\$	5,100,000
	\$ 5,300,000	\$	5,300,000	\$	5,300,000	\$	5,200,000	\$	5,100,000
TOTAL REVENUE	\$ 29,331,508	\$	29,448,962	\$	30,510,701	\$	30,659,329	\$	31,207,150

DESCRIPTION		APPROPRIAT Actual 2012-13	E	stimated 2013-14		Budget 2014-15		Proje 2015-16	ecteo	d 2016-17
CITY COUNCIL		2012 10		2010 11		201110		2010 10	·	2010 17
Personnel Services Other Services and Charges	\$	3,906 6,145	\$	4,748 8,500	\$	4,757 10,000	\$	4,830 10,300	\$	4,900 10,610
-	\$	10,051	\$	13,248	\$	14,757	\$	15,130	\$	15,510
CITY MANAGER										
Personnel Services	\$	394,683	\$	396,670	\$	453,214	\$	460,010	\$	466,910
Supplies		345		800		800		8,030		8,030
Other Services and Charges		28,683		20,159		89,253		30,000		30,900
Capital Outlay		-		275		-		-		-
	\$	423,711	\$	417,904	\$	543,267	\$	498,040	\$	505,840
FINANCE & PURCHASING	\$	(10.000	¢	FF0 (24	¢	() 0 () 7	¢	(40 100	¢	(40 700
Personnel Services	2	618,900	\$	550,634	\$	630,637	\$	640,100	\$	649,700
Other Services and Charges		92,715		141,772		59,769		61,560		63,410
Capital outlay	¢	-	¢	19,541	¢	10,000	¢	-	¢	-
INFORMATION TECHNOLOGY	\$	711,615	\$	711,947	\$	700,406	\$	701,660	\$	713,110
Personnel Services	\$	543,984	\$	558,589	\$	609,475	\$	618,620	\$	627,900
	Ф	23,896	Ф	28,620	Ф	25,150	Ф	25,900	Ф	26,680
Supplies				-						
Other Services and Charges		90,073		111,177		140,101		144,300		148,630
Capital Outlay	¢	36,021	¢	169,552	¢	180,929	¢	-	¢	-
ASSESSING	\$	693,974	\$	867,938	\$	955,655	\$	788,820	\$	803,210
	\$	442 412	¢	4/ 2 100	¢	440 540	¢	475 570	¢	400 700
Personnel Services	2	442,412	\$	462,189	\$	468,540	\$	475,570	\$	482,700
Supplies		11,968		11,700		11,700		12,050		12,410
Other Services and Charges	¢	438,206	<u>_</u>	355,625	¢	335,500	¢	345,570	<u></u>	355,940
	\$	892,586	\$	829,514	\$	815,740	\$	833,190	\$	851,050
CITY ATTORNEY	¢	204 724	¢	455.000	¢	400.000	۴	424 450	¢	112 000
Other Services and Charges	\$	384,736	\$	455,000	\$	430,000	\$	436,450	\$	443,000
CITY CLERK										
Personnel Services	\$	488,441	\$	449,687	\$	470,676	\$	477,740	\$	484,910
Supplies		20,802		16,000		21,000		21,630		22,280
Other Services and Charges		19,651		31,370		41,850		20,000		20,600
	\$	528,894	\$	497,057	\$	533,526	\$	519,370	\$	527,790
TREASURY										
Personnel Services	\$	258,351	\$	226,554	\$	232,955	\$	236,450	\$	240,000
Supplies		22,605		25,500		26,500		27,300		28,120
Other Services and Charges		32,200		50,300		59,180		60,960		62,790
	\$	313,156	\$	302,354	\$	318,635	\$	324,710	\$	330,910
FACILITY OPERATIONS										
Personnel Services	\$	233,589	\$	284,850	\$	284,510	\$	288,780	\$	293,110
Supplies		15,096		22,800		24,800		25,540		26,310
Other Services and Charges		416,928		461,074		429,305		442,180		455,450
Capital Outlay		422,335		546,755		130,000		-		-
	\$	1,087,948	\$	1,315,479	\$	868,615	\$	756,500	\$	774,870
HUMAN RESOURCES		050.070								
Personnel Services	\$	359,872	\$	369,077	\$	368,446	\$	373,970	\$	379,580
Other Services and Charges		48,739		83,330		91,700		60,000		61,800
	\$	408,611	\$	452,407	\$	460,146	\$	433,970	\$	441,380
NEIGHBORHOOD & BUSINESS RELATIONS GROUP		0504/5								
Personnel Services	\$	352,165	\$	390,129	\$	441,565	\$	448,190	\$	454,910
Supplies		9,013		9,850		9,850		10,150		10,450
Other Services and Charges		371,136		496,953		480,678		495,100		509,950
Capital Outlay	<u>_</u>	228,102	_	6,286	-	7,000	_	-		-
	\$	960,416	\$	903,218	\$	939,093	\$	953,440	\$	975,310
GENERAL ADMINISTRATION	*	1 017 0/0	¢	004 770	*	040.046	¢		¢	1 00/ / 52
Personnel Services	\$	1,317,268	\$	884,770	\$	948,863	\$	977,330	\$	1,006,650
Supplies		50,117		57,000		55,000		56,650		58,350
Other Services and Charges		361,458		484,092		454,700		479,700		504,700
Capital Outlay	*	374,224 2,103,067	\$	51,765 1,477,627	\$	70,000	\$	- 1,513,680	\$	- 1,569,700
	\$									

		APPROPRIATI Actual		s Estimated		Budget		Proje	octo	d
DESCRIPTION		2012-13		2013-14		2014-15		2015-16		2016-17
PUBLIC SAFETY - POLICE DEPARTMENT										
Personnel Services	\$	9,852,832	\$	10,429,278	\$	10,337,359	\$	10,492,420	\$	10,649,810
Supplies		215,881		316,958		229,500		236,390		243,480
Other Services and Charges		1,027,463		1,051,964		1,138,600		1,172,760		1,207,940
Capital Outlay		280,021		102,830		174,800		-		165,000
	\$	11,376,197	\$	11,901,030	\$	11,880,259	\$	11,901,570	\$	12,266,230
PUBLIC SAFETY - FIRE DEPARTMENT									·	
Personnel Services	\$	3,845,999	\$	3,919,729	\$	3,900,193	\$	3,958,700	\$	4,018,080
Supplies		147,082		133,620		144,485		148,820		153,280
Other Services and Charges		456,633		582,738		569,430		586,510		604,110
Capital Outlay		98,851		625,310		179,000		-		-
	\$	4,548,565	\$	5,261,397	\$	4,793,108	\$	4,694,030	\$	4,775,470
PUBLIC SAFETY TOTAL	\$	15,924,762	\$	17,162,427	\$	16,673,367	\$	16,595,600	\$	17,041,700
		· · · ·		· · ·		· · ·				· · ·
Community development - Building Division										
Personnel Services	\$	1,276,108	\$	1,326,552	\$	1,367,391	\$	1,387,900	\$	1,408,720
Supplies		38,344		32,100		35,600		36,670		37,770
Other Services and Charges		70,927		102,002		110,459		93,770		96,580
Capital Outlay		63,917		45,993		23,500		24,210		24,940
	\$	1,449,296	\$	1,506,647	\$	1,536,950	\$	1,542,550	\$	1,568,010
COMMUNITY DEVELOPMENT - PLANNING DIVISION	<u> </u>		<u> </u>			1	<u> </u>	1	· <u> </u>	
Personnel Services	\$	449,886	\$	466,223	\$	510,030	\$	517,680	\$	525,450
Supplies	*	4,036	•	4,400	+	8,850	*	9,120	*	9,390
Other Services and Charges		35,143		124,757		312,605		66,980		68,990
Capital Outlay				-		-		-		-
capital cullay	\$	489,065	\$	595,380	\$	831,485	\$	593,780	\$	603,830
COMMUNITY DEVELOPMENT TOTAL	\$	1,938,361	\$	2,102,027	\$	2,368,435	\$	2,136,330	\$	2,171,840
	Ψ	1,730,301	Ψ	2,102,027	Ψ	2,300,433	Ψ	2,100,000	Ψ	2,171,040
DPS - GENERAL/ADMINISTRATIVE										
	\$	258,987	\$	200.010	\$	270 447	\$	007 070	¢	207 150
Personnel Services	Ф		Ф	280,010	Ф	270,667	Ф	278,790	\$	287,150
Supplies		11,016		28,212		11,200		11,370		11,540
Other Services and Charges		295,254		384,860		337,140		342,200		347,330
Capital Outlay		145,297		175,473		-		-		-
	\$	710,554	\$	868,555	\$	619,007	\$	632,360	\$	646,020
DPS - ENGINEERING	¢	205 227	¢	402 420	¢	407 220	¢	502 7/0	¢	F11 220
Personnel Services	\$	395,337	\$	493,428	\$	496,320	\$	503,760	\$	511,320
Supplies		1,112		1,250		2,000		2,060		2,120
Other Services and Charges		84,054		106,763		107,750		110,980		114,310
Capital Outlay		-		-		40,000		-		-
Allocated to Other Funds	-	(166,524)		(371,784)		(371,784)		(371,784)		(371,784)
	\$	313,979	\$	229,657	\$	274,286	\$	245,016	\$	255,966
DPS - FIELD OPERATIONS	^	4 004 074	¢	0.000 (01		0 4 0 4 0 0 0	<i>•</i>	0 450 4 (0		0.405.440
Personnel Services	\$	1,881,961	\$	2,083,691	\$	2,121,339	\$	2,153,160	\$	2,185,460
Supplies		75,955		80,530		102,815		88,900		91,570
Other Services and Charges		264,208		297,691		478,025		492,370		507,140
Capital Outlay		347,595		411,232		56,200		57,040		57,900
Allocated to Other Funds		(1,757,046)		(1,877,000)		(1,877,000)		(1,877,000)		(1,877,000)
	\$	812,673	\$	996,144	\$	881,379	\$	914,470	\$	965,070
DPS - FLEET ASSET										
Personnel Services	\$	348,789	\$	347,069	\$	396,878	\$	408,780	\$	421,040
Supplies		21,493		27,200		24,600		25,340		26,100
Other Services and Charges		401,932		376,493		379,640		391,030		402,760
Capital Outlay		84,168		-		110,000		-		-
	\$	856,382	\$	750,762	\$	911,118	\$	825,150	\$	849,900
DEPT OF MUNICIPAL SERVICES TOTAL	\$	2,693,588	\$	2,845,118	\$	2,685,790	\$	2,616,996	\$	2,716,956
PLANNING COMMISSION										
Supplies	\$	194	\$	-	\$	-	\$	-	\$	-
Other Services and Charges		6,550		-		-		-		-
	\$	6,744	\$	-	\$	-	\$	-	\$	-
TRANSFERS TO OTHER FUNDS, CAPITAL OUTLAY & OTHER				4S	_	_	_		_	_
Debt Service Fund*	\$	282,013	\$	-	\$	-	\$	-	\$	-
Parks, Recreation & Cultural Services Fund		720,310		250,000		588,000		591,000		110,000
One-time capital items, service improvements, etc.**		-		-		-		1,293,676	\$	1,420,800
TOTAL APPROPRIATIONS/EXPENDITURES	\$	30,084,543	\$	30,603,265	\$	30,423,995	\$	31,008,562	\$	31,412,976
							_			

*Final debt service payment on taxable bonds in 2012-13

		FUND BALAI Actual	NCE Estimated			Budget		Proje	d	
DESCRIPTION	_	 2012-13		2013-14		2014-15	2015-16			2016-17
General Fund-Fund Balance Summary	-									
Fund Balance, beginning		\$ 9,380,096		8,627,418	\$	7,473,115	\$	7,559,821	\$	7,210,587
Restricted for communication equipment	(c)	 184,507		184,147		184,147		184,147		184,147
Total Fund Balance, beginning		\$ 9,564,600	\$	8,811,565	\$	7,657,262	\$	7,743,968	\$	7,394,734
Annual Revenue		\$ 29,331,508	\$	29,448,962	\$	30,510,701	\$	30,659,329	\$	31,207,150
Annual Expenditures *	(a)	 (30,084,543)		(30,603,265)		(30,423,995)		(31,008,562)		(31,412,976)
Total estimated Fund Balance, ending	(d)	\$ 8,811,565	\$	7,657,262	\$	7,743,968	\$	7,394,734	\$	7,188,909
Estimated Fund Balance (unrestricted)	(b)	\$ 8,627,419	\$	7,473,115	\$	7,559,821	\$	7,210,587	\$	7,004,762
Estimated Restricted Fund Balance		 184,147		184,147		184,147		184,147		184,147
		\$ 8,811,566	\$	7,657,262	\$	7,743,968	\$	7,394,734	\$	7,188,909
Fund balance (unrestricted) as a percentage of total annual expenditures (b/a)				24.42%		24.85%		23.25%		22.30%
Fund Balance Ending minimum 18% of (a)	(e)				\$	5,476,319	\$	5,581,541	\$	5,654,336
Funds above / (below) 18% minimum of ((d-c)-e)			_		\$	2,083,502	\$		\$	1,350,426
Fund Balance Ending - 22% of (a)	(f)				\$	6,693,279	\$	6,821,884	\$	6,910,855
Funds above / (below) 22% of ((d-c)-f)					\$	866,542	\$	388,703	\$	93,907

* The **Annual Expenditures** include service improvements, one-time expenditures, capital outlay 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.

MULTI-YEAR BUDGET 2014 through 2017 MAJOR STREET FUND (excluding SAD's)

		REVENU		otine at a d		Dudget		Droio	otod	
		Actual	E	stimated		Budget 2014-15		Proje 2015-16	cied	2016-17
Coc and Weight Tax	¢	2012-13	¢	2013-14	\$	2,642,955	\$	2,722,244	\$	2,803,911
Gas and Weight Tax Interest on Investments	φ	2,472,920 932	φ		φ		φ		φ	
Miscellaneous Income		932		2,000 1,000		2,000		2,000		2,000
Transfer from Municipal Street				1,000		195,000		900,000		1,445,000
TOTAL REVENUE	\$	2,473,852	\$	2,568,976	\$	2,839,955	\$	3,624,244	\$	4,250,911
	Ψ	2,110,002	—	2,000,770		2,007,700	Ψ	0,021,211	Ψ	1,200,711
		APPROPRIAT	ION	S						
		Actual	E	stimated		Budget		Proje	cted	
		2012-13		2013-14		2014-15		2015-16		2016-17
ENGINEERING										
Engineering - City Services	\$	8,328	\$	86,090	\$	86,090	\$	86,090	\$	86,090
Engineering - Beck (9 Mile to Cheltenham)		376		-		-		-		-
Engineering - Fountain Walk Drive		12,451		-		-		-		-
Engineering - West Oak Drive		38,214		-		-		-		-
Engineering - Meadowbrook (10 MI to Cherry Hill)		363		-		-		-		-
Engineering - Nine Mile (Beck to Taft)		50,255		-		-		-		-
Engineering - Nine Mile Rehab (Meadowbrook/Novi)		-		41,000		-		-		-
Engineering -Town Center Dr (Gr River to 11)		-		30,415		67,885		-		-
Engineering - Town Center (Crescent Blvd to 11)				15,524		58,776		-		-
Engineering - Heslip Dr Rehab				58,100		-				
Engineering - 11 Mi Rd (Town Center to Meadowbrook)				196,272		-		-		-
CONSTRUCTION				170,272						
Construction - Meadowbrook Rd Repave (10 Mile to Cherry Hi		42								
Construction - Nine Mile Rd (Novi to Taft)		(37,816)								
		,		-		-		-		-
Construction - Meadowbrook (8 to 9 Mile) Construction - Novi/Old Novi Singnalization		(10,152) 19,795		- 215,978		-		-		-
Construction - Fountain Walk Drive		55,532		15,519		-		-		-
Construction - West Oak Drive		300,307		15,710		-		-		-
Construction - Nine Mile Rd (Beck to Taft)		237,075		15,805		-		-		-
Construction - Nine Mile Rd (Meadowbrook to Haggerty		(14,609)		-						
Construction - Town Center Dr (Gr River to 11)		-				471,700				
Construction - Town Center (Crescent Blvd to 11)						356,630		-		-
Construction - 11 Mile Path (Town Center to						000,000				
Meadowbrook)		-		-		406,100		-		-
Construction - Heslip Dr Rehab		-		278,600		-		-		-
Construction - 11 Mi (Town Center to Meadowbrook)		-		955,600		-		-		-
Construction -Crescent Blvd (Novi to Town Center)		-		-		-		-		-
Construction - West Road Repaving		-		-		167,050		-		-
Construction - Taft and 9 mile roundabout		-		-		-		82,394		-
Construction - Crescent Blvd (Novi to Town Center)		-		-		_		890,200		-
Construction - Karim Blvd Rehab		-		-		-		662,500		-
Construction- Novi Road (12 Mile to 13 Mile Rehab)		-		-		-		399,185		-
Construction - 9 Mile Rehab (Meadowbrook to Novi								077,100		
Road)		-		-		-		216,817		-
Construction - Beck Road (8 Mile to 9 Mile)		-		-		-		92,500		815,925
Construction - Taft (9 mile to 10 mile)		-		-		-		-		828,036
Construction - Taft (10 mile to Grand River)		-		-		-		-		271,611
Construction - Meadowbrook Rd Rehab (196 to 12										
Mile)		-		-		-		-		407,375
Construction - 11 Mile Rd & Wixom roundabout	-	-		-		-		-		875,750
TOTAL CONSTRUCTION	\$	660,161	\$	1,924,613	\$	1,614,231	\$	2,429,686	\$	3,284,787

MULTI-YEAR BUDGET 2014 through 2017 MAJOR STREET FUND (excluding SAD's) - continued

	APPROPRIATIONS										
		Actual		Estimated		Budget		Proj∈	ected	ł	
		2012-13		2013-14		2014-15		2015-16		2016-17	
Routine Maintenance	\$	510,082	\$	475,000	\$	565,000	\$	505,000	\$	505,000	
Capital Preventive Maintenance Program		176,041		370,959		177,500		100,000		100,000	
Traffic Services		280,286		220,000		223,400		220,000		220,000	
Traffic Consultant		38,598		35,000		35,000		35,000		35,000	
Traffic Control Sign Replacement Program		6,557		28,843		15,000		15,000		15,000	
Winter Maintenance		282,234		340,000		285,000		300,000		300,000	
TOTAL MAINTENANCE	\$	1,293,798	\$	1,469,802	\$	1,300,900	\$	1,175,000	\$	1,175,000	
Administration	\$	510	\$	510	\$	1,865	\$	1,865	\$	1,865	
Transfer to Local Street Fund	\$	618,230	\$	475,450	\$	-	\$	-	\$	-	
TOTAL APPROPRIATIONS	\$	2,572,699	\$	3,870,375	\$	2,916,996	\$	3,606,551	\$	4,461,652	
		FUND BALA	NCE								
Fund Balance Beginning	\$	2,118,597	\$	2,019,749	\$	718,350	\$	641,309	\$	659,002	
Revenue less Expenditures		(98,847)		(1,301,399)		(77,041)		17,693		(210,741)	
Ending Fund Balance	\$	2,019,749	\$	718,350	\$	641,309	\$	659,002	\$	448,262	
10% minimum fund balance for contingencies			\$	387,037	\$	291,700	\$	360,655	\$	446,165	
Funds above minimum 10%			\$	331,314	\$	349,610	\$	298,347	\$	2,096	

NOTE: Capital Preventive Maintenance Program line-Item includes \$50,000 in FY 2013-14 for 11 Mile (Town Center to Meadowbrook)

MULTI-YEAR BUDGET 2014 through 2017 LOCAL STREET FUND (excluding SAD's)

REVENUE Actual Estimated Budget Breiested												
		Actual	E	stimated		Budget		Proje	ctec	1		
		2012-13		2013-14		2014-15		2015-16		2016-17		
Gas and Weight Tax	\$	878,116	\$	921,785	\$	958,656	\$	997,003	\$	1,036,883		
Interest on Investments		1,435		3,000		2,000		2,000		2,000		
Miscellaneous Income		-		500		-		-		-		
Transfer from Major Street		618,230		475,450		-		-		-		
Transfer from Municipal Street		1,300,000	_	2,615,000	_	3,025,000	_	2,500,000	_	2,540,000		
TOTAL REVENUE	\$	2,797,781	\$	4,015,735	\$	3,985,656	\$	3,499,003	\$	3,578,883		
		APPROPRIA	tion	S								
		Actual		Estimated		Budget		Proje	ctec	1		
		2012-13		2013-14		2014-15		2015-16		2016-17		
ENGINEERING												
Engineering - City Services	\$	13,320	\$	74,640	\$	74,640	\$	74,640	\$	74,640		
Engineering - Neighborhood Roads 2011		10,751		-		-		-		-		
Engineering - Neighborhood Roads 2012		108,788		-		-		-		-		
Engineering - Neighborhood Roads 2012		-		-		-		-		-		
Engineering - Neighborhood Roads 2013		158,700		239,771		-		-		-		
Engineering - Neighborhood Roads 2014		-		290,000		-		-		-		
Engineering - Neighborhood Roads 2015		-				290,000		-		-		
Engineering - Neighborhood Roads 2016		-		-		,		290,000		-		
Engineering - Neighborhood Roads 2017		-		_		-		-		300,000		
Engineering - S Karevich (old Sheraton Drive)		28,219		-		-		-		-		
CONSTRUCTION		,										
Construction - Vista Hills		853		-		-		-		-		
Construction - S Karevich (old Sheraton Dr)		166,146		4,400		-		-		-		
Construction - Neighborhood Roads 2011		30,450		-		-		-		-		
Construction - Neighborhood Roads 2012		1,065,403		-		-		-		-		
Construction - Neighborhood Roads 2013		132,159		1,647,842		-		-		-		
Construction - Neighborhood Roads 2014		-		1,429,000		600,000		-		-		
Construction - Neighborhood Roads 2015		-		-		1,800,000		-		-		
Construction - Neighborhood Roads 2016		-		-		-		1,800,000		-		
Construction - Neighborhood Roads 2017				-		-		-		1,800,000		
TOTAL CONSTRUCTION	\$	1,714,789	\$	3,685,653	\$	2,764,640	\$	2,164,640	\$	2,174,640		
Routine Maintenance	\$	509,455	\$	550,000	\$	544,000	\$	550,000	\$	550,000		
Routine Maintenance - joint/crack sealing		77,205		130,343		105,250		110,000		120,000		
Routine Maintenance - spray patch		58,960		141,040		54,500		100,000		100,000		
Capital Preventive Maintenance Program		99,176		285,068		209,800		200,000		200,000		
Traffic Services		107,569		110,000		110,000		130,000		130,000		
Traffic Consultant		12,990		14,500		14,500		14,500		14,500		
Traffic Control Sign Replacement Program		5,863		10,000		10,000		20,000		20,000		
Winter Maintenance		224,958		430,000		291,000		300,000		300,000		
	\$		\$		\$		\$		\$			
TOTAL MAINTENANCE	\$	1,096,176	-	1,670,951	-	1,339,050		1,424,500		1,434,500		
Administration TOTAL APPROPRIATIONS	\$	510 2,811,475	\$	510 5,357,114	\$	1,865	\$	1,865 3,591,005	\$	1,865		
IOTAL APPROPRIATIONS	\$	2,811,475	\$	5,357,114	Þ	4,105,555	\$	3,591,005	\$	3,011,005		
		FUND BALA	NCF									
Fund Balance Beginning	\$	1,963,599		1,949,906	\$	608,527	\$	488,628	\$	396,626		
Revenue less Expenditures	Ψ	(13,693)	Ψ	(1,341,379)	Ψ	(119,899)	Ψ	(92,002)	Ψ	(32,122)		
Ending Fund Balance	\$	1,949,906	\$	608,527	\$	488,628	\$	396,626	\$	364,504		
	Ψ	1,717,700	Ψ	000,021	Ψ	100,020	Ψ	0,0,020	Ψ	F001,001		
10% minimum fund balance for contingencies			\$	535,711	\$	410,556	\$	359,101	\$	361,101		
Funds above minimum 10%			\$	72,816	\$	78,073	\$	37,526	\$	3,403		

MULTI-YEAR BUDGET 2014 through 2017 MUNICIPAL STREET FUND (excluding SAD's)

	REVENU	E			
	Actual	Estimated	Budget	Proje	cted
	2012-13	2013-14	2014-15	2015-16	2016-17
Property Taxes	\$ 2,226,168	\$ 4,350,000	\$ 4,488,000	\$ 4,634,000	\$ 4,771,000
Special Assessment Levied	17,212	15,000	15,000	15,000	15,000
Federal Grants	23,643	-	-	-	-
Interest on Special Assessments	5,809	6,000	5,000	5,000	5,000
Interest on Investments	7,322	10,000	8,000	5,000	5,000
Unrealized gain (loss) on investments	904	-	-	-	-
Miscellaneous Income	64,045	152,000	100,000	75,000	75,000
Metro Act ROW restricted revenue	162,816	160,000	160,000	160,000	160,000
TOTAL REVENUE	\$ 2,507,919	\$ 4,693,000	\$ 4,776,000	\$ 4,894,000	\$ 5,031,000

	A	PPROPRIAT	IONS							
	А	ctual	Es	timated	Budget			Projec	cted	
	20	12-13	2	2013-14	2	014-15	2	015-16	2	016-17
ENGINEERING										
Engineering - City Services	\$	41,628	\$	97,380	\$	97,375	\$	97,375	\$	97,375
ADA Compliance Plan		34,792		115,208		50,000		50,000		50,000
Engineering - NW Quadrant Ring Road		-		49,250		-		-		-
Engineering - SW Quadrant Ring Road		5,750		-		-		-		-
Engineering - Joe Drive Rehab		-		32,089				-		-
Engineering -12 Mile Road Widening (Beck Rd to Dixon)		-		-		75,000		-		-
Engineering -Ext Rt Turn Ln (WB Gr River @ Beck)		-		45,550		-		-		-
Engineering -Haggerty @ Gr River -add SB Rt Turn		-		33,248		-		-		-
RIGHT-OF-WAY										
Easements - Novi Rd GR to 10 Mile		78,620		21,428		-		-		-
ROW - Other Costs Ext Rt Turn Ln WB Gr River @ Beck		-		8,000		-		-		-
ROW - Sidewalks seg 16 13mi s of novi				7,000		-		-		-
INTERSECTION & TRAFFIC SIGNAL										
Traffic Signal - Meadowbrook & Nine Mile Upgrade		71,968		-		-		-		-
Engineering - New Traffic Signal (Wixom & Glennwood)		-		36,980		-		-		-
Construction - New Traffic Signal (Wixom & Glennwood)		-		161,200		-		-		-
Engineering - Traffic Signal Improve (Meadowbrook @ 8 MI Rd)		1,301		38,899		-		-		-
Construction -Traffic Signal Improve (Meadowbrook @ 8 MI Rd		-		145,000		-		-		-
Engineering - Traffic Signal Improvement 13 Mi & Cabot Traffic Signal - Grand River & Meadowbrook				16,415		-				-
Modernization		-		100,000		-		-		-
13 Mile and Cabot-New Signal		-		-		101,500		-		-
Add Dual Left Turn Lane East Bound Grand River at										F 4 000
Beck Road CONSTRUCTION		-		-		-		-		54,000
Construction - Novi Rd (Gr River to 10 Mile)		5.214		7,000						
Construction - Ext Rt Turn Ln (WB Gr River @ Beck)		5,214		62,000		-		-		-
Construction - Haggerty @ Gr River - add SB Rt Turn		-		46,590		-		-		-
Construction - Gr River (Beck to City Limits)		-		40,390 30,389		-		-		-
Construction - Ice Arena Drive		91,009		30,369						
Construction - Novi Rd/GR to 12 Mile Rd		1,333		-		-		-		-
				-		-		-		-
Construction - Grand River Rehab (Novi Rd to Haggerty)		104,091		-		-		-		-
Construction - MDOT Projects (local share)		1,819		23,384		-		-		-
Construction - Cranbrook Drive Bridge				-		-		-		-
Construction - Eight Mile Rd Rehab (Beck to Napier)		174,476		-		-		-		-
Construction - Haggerty Road (9 Mile to 10 Mile) Widening		-		-		55,000		-		-
Construction - Paving of Napier (9mile to 10 mile)		-		-		-		350,000		-
Construction - Crescent Blvd Extension (NW Quadrant Ring Rd)		-		-		-		627,580		-

MULTI-YEAR BUDGET 2014 through 2017 MUNICIPAL STREET FUND (excluding SAD's) - continued

	APPROPRIATIONS									
		Actual		stimated		Budget		Proje	-	201/ 17
SIDEWALK / PATHWAY		2012-13		2013-14		2014-15		2015-16		2016-17
Sidewalks-eng & ROW-seg#145 10 MI		9,674		7,000				-		
Sidewalk construction-Seg#145 10 MI		27,321		724		-				-
Sidewalks-Seg# 83 9 Mile		31,095		600		-		-		-
Sidewalks-Seg# 144- Meadowbrook GR to CH		56,380		1,617		-				-
Sidewalk-Seg#36 Taft Rd - 11MI-GR		117,218		1,656		-		-		-
Sidewalks M-5/I-275 Trail Connector		100,035		50,432		-		-		-
Neighborhood connector seg. 2-Brookfarm		38,041		-		-		-		-
ITC Corridor - Beck Rd to Medilodge site		20,939		266,319		-		-		-
Segment #92 Novi Rd 9 Mi to 10 Mi west		29,234		202,000		-		-		-
Sidewalks-Eng-Seg NC1 E Lake Dr to Novi		-		46,801		-		-		-
Sidewalks-Con-Seg NC1 E Lake Dr to Novi		-		190,000 135,667		-		-		-
Sidewalks-Eng-M5/1275 Trail Connector Sidewalks-Con-M5/1275 Trail Connector		-		261,765		-		-		-
Sidewalks-Eng-Beck @ Cheltenham				15,500						
Sidewalks-Con-Beck @ Cheltenham				57,000		-		-		-
Sldewalks-Eng-Haggerty @ 9 Mile				12,340						-
Sidewalks-Con-Haggerty @ 9 Mile		-		73,420		-		-		
Sidewalk-Eng-Seg16-13Mi S of Novi&Holmes		-		5,000						-
Sidewalk-Con-Seg16-13Mi S of Novi&Holmes		-		30,628		-		-		-
Sidewalk-Eng-Seg73-1Meadowbrook E-Gr-11M		-		59,585		-				-
Sidewalk-Con-Seg73-Meadowbrook E-GR-11M		-		138,000		-		-		-
Sidewalk Eng - Lebost to Village Oaks		-		16,000		-		-		-
Sidewalk - Segment 89-Novi Road, East Side 10 Mile						105 050				
Road Sidowalk Segment 145 10 Mile Board CSX to		-		-		125,950		-		-
Sidewalk - Segment 145-10 Mile Road -CSX to Catherine Ind				-		51,360				-
Sidewalk - Pontiac Tr at Geisler Middle School-						,				
Pedestrian Cross		-		-		99,250		-		-
Sidewalks - Segment 109 - 8 mile btn Garfield and						444,670				
Beck Sidewalk - Segment 76Grand River, North Side, East		-		-		444,070		-		-
of Seeley		-		-		30,560				-
Sidewalk - Segment 6210 Mile Road, Eaton Center										
to Churchill		-		-		-		161,330		-
Sidewalks - Segment 129 - 14 mile Haverhill to Maples								95,464		
Sidewalk - Seg NC4Connect Btn Main &								70,404		
Meadowbrook Glens		-		-		-		94,400		-
Sidewalk - Taft Road at Jacob Drive - Non-Motorized								05 000		
Crossing Sidewalk Segment 10, Beek Deed, Fest Side, South		-		-		-		25,000		-
Sidewalk - Segment 10Beck Road, East Side, South of Pontiac Tr				-		-		30,930		-
Sidewalk - Segment 9Pontiac Tr, S Side Beck Road										
to West Pk Dr		-		-		-		46,410		409,085
Sidewalk - Seg 53Beck Road, West Side, 11 Mileto										01.000
Kirkway Place Sidewalk - Segment 127ANovi Way, East Side				-						81,000 27,387
TOTAL CONSTRUCTION	\$	1,041,937	\$	2,649,064	\$	1,130,665	\$	1,578,489	\$	718,847
Routine Maintenance	\$	131,317	\$	170,000	\$	280,400	\$	300,000	\$	275,000
Meadowbrook Bridge over Ingersol Creek		6,560	•	122,970	•		•		•	
Bridge inspection/repair bi-annual		3,492		-		3,500				-
Trailblazing sign - 196 Study		4,080		720		-		-		
Winter Maintenance		57,376		300,000		210,000		300,000		300,000
TOTAL MAINTENANCE	\$	202,825	\$	593,690	\$	493,900	\$	600,000	\$	575,000
Data Processing		4,475		3,500		3,500		3,500		3,500
Memberships and Dues	\$	13,900	\$	16,700	\$	16,700	\$	16,700	\$	16,700
TOTAL OTHER SERVICES & CHARGES	\$	18,375	\$	20,200	\$	20,200	\$	20,200	\$	20,200
Administration	\$	1,720	\$	1,720	\$	1,865	\$	1,865	\$	1,865
Transfer to Major Street Fund	\$	-	\$	-	\$	195,000	\$	900,000	\$	1,445,000
Transfer to Local Street Fund	-	1,300,000	-	2,615,000		3,025,000		2,500,000		2,540,000
TOTAL TRANSFER OUTS	\$	1,300,000	\$	2,615,000	\$	3,220,000	\$	3,400,000	\$	3,985,000
Capital Outlay TOTAL APPROPRIATIONS	\$	23,799	\$	- 5,879,674	\$	- 4,866,630	\$	- 5,600,554	\$	- 5,300,912
	Þ	∠,000,000	¢	J,0/7,0/4	Þ	4,000,030	¢	3,000,004	¢	0,300,912
Fund Balance Beginning	\$	2,881,654	\$	2,800,917	\$	1,614,243	\$	1,523,613	\$	817,059
Revenue less Expenditures	Φ	(80,737)		(1,186,674)	φ	(90,630)	φ	(706,554)	φ	(269,912)
Ending Fund Balance	\$	2,800,917	\$	1,614,243	\$	1,523,613	\$	817,059	\$	547,147
J	*		-	,,	-	,,510		,507	-	
10% minimum fund balance for contingencies				587,967		486,663		560,055		530,091
Funds above/(below) minimum 10%			\$	1,026,276	\$	1,036,950	\$	257,004	\$	17,056

MULTI-YEAR BUDGET 2014 through 2017 PUBLIC SAFETY FUND

	REVENU	E	
	Actual	Estimated Budget	Projected
	2012-13	2013-14 2014-15	2015-16 2016-17
Property Taxes	\$ 4,119,209	\$ 4,142,000 \$ 4,273,000	\$ 4,412,000 \$ 4,543,000
Interest	33,153	35,000 23,000	23,000 23,000
Unrealized gain (loss) on investments	(115,925)		
TOTAL REVENUE	\$ 4,036,437	\$ 4,177,000 \$ 4,296,000	\$ 4,435,000 \$ 4,566,000
	APPROPRIAT	IONS	
	Actual	Estimated	Budget
	2012-13	2013-14 2014-15	2015-16 2016-17
Transfer to General Fund	\$ 5,300,000	\$ 5,300,000 \$ 5,300,000	\$ 5,200,000 \$ 5,100,000
TOTAL APPROPRIATIONS	\$ 5,300,000	\$ 5,300,000 \$ 5,300,000	\$ 5,200,000 \$ 5,100,000
	FUND BALA	NCE	
Fund Balance Beginning	\$ 4,975,211	\$ 3,711,648 \$ 2,588,648	\$ 1,584,648 \$ 819,648
Revenue less Expenditures	(1,263,563)	(1,123,000) (1,004,000)	(765,000) (534,000)
Ending Fund Balance	\$ 3,711,648	\$ 2,588,648 \$ 1,584,648	\$ 819,648 \$ 285,648

PARKS, RECREATION AND CULTURAL SERVICES FUND

	REVENU	E			
	Actual	Estimated	Budget	Proje	cted
	2012-13	2013-14	2014-15	2015-16	2016-17
Property Taxes	\$ 1,112,311	\$ 1,137,422	\$ 1,154,000	\$ 1,192,000	\$ 1,227,000
Grants	252,880	290,869	-	-	-
Program Revenue	1,225,948	1,039,360	1,059,882	1,070,500	1,081,200
Older Adult Program Revenue	205,435	198,183	183,330	185,200	187,100
Interest	5,667	5,000	5,000	5,080	5,080
Miscellaneous Income	4,498	27,533	25,000	25,380	25,760
Transfer from other funds	763,550	250,000	591,000	591,000	110,000
TOTAL REVENUE	\$ 3,570,289	\$ 2,948,367	\$ 3,018,212	\$ 3,069,160	\$ 2,636,140

	APPROPRIAT	ION	S				
	Actual	E	stimated	Budget	 Proje	ctec	
	 2012-13		2013-14	 2014-15	 2015-16		2016-17
Personnel Services	\$ 898,400	\$	888,862	\$ 871,104	\$ 879,800	\$	888,600
Supplies	38,744		37,559	40,180	41,400		42,600
Other Services and Charges	513,380		537,481	462,116	476,000		490,300
Program Expenditures	584,495		668,852	764,010	786,900		810,500
Older Adult Program Expenditures	219,106		237,106	290,932	299,700		308,700
Capital Outlay (including park development)	 1,734,408		1,403,765	 589,992	 565,187		85,000
TOTAL APPRPRIATIONS	\$ 3,988,533	\$	3,773,625	\$ 3,018,334	\$ 3,048,987	\$	2,625,700
	FUND BALA	NCE					
Fund Balance Beginning	\$ 1,701,445	\$	1,283,201	\$ 457,943	\$ 457,821	\$	477,994
Revenue less Expenditures	(418,244)		(825,258)	(122)	20,173		10,440
Ending Fund Balance	\$ 1,283,201	\$	457,943	\$ 457,821	\$ 477,994	\$	488,434
12% minimum fund balance for contingencies				\$ 362,200	\$ 365,878	\$	315,084
Funds above/(below) minimum 12%				\$ 95,621	\$ 112,116	\$	173,350

NOTE : Potential grant funds for future park projects will impact the timing of future park improvements.

	REVENU	Ε					
	Actual	Es	stimated	Budget	Proje	ctec	
	 2012-13		2013-14	 2014-15	 2015-16		2016-17
Interest	 (20,001)		11,000	 14,000	 10,000		10,000
Tree Fund Revenue	68,799		75,000	70,000	75,000		75,000
Tree Fund Maintenance Revenue	1,750		10,000	10,000	10,000		10,000
TOTAL REVENUE	\$ 50,548	\$	96,000	\$ 94,000	\$ 95,000	\$	95,000
	APPROPRIAT Actual		stimated	Budget	Proje	ctec	I
	2012-13		2013-14	2014-15	 2015-16		2016-17
Tree Fund Maintenance	\$ (5,067)	\$	39,490	\$ 7,900	\$ -	\$	-
Trees - Capital Outlay	89,374		128,075	120,000	120,000		120,000
TOTAL APPROPRIATIONS	\$ 84,307	\$	167,565	\$ 127,900	\$ 120,000	\$	120,000
	FUND BALA	NCE					
Fund Balance Beginning	\$ 1,519,721	\$	1,485,962	\$ 1,414,397	\$ 1,380,497	\$	1,355,497
Revenue less Expenditures	(33,759)		(71,565)	(33,900)	(25,000)		(25,000)
Ending Fund Balance	\$ 1,485,962	\$	1,414,397	\$ 1,380,497	\$ 1,355,497	\$	1,330,497
Minimum fund balance for contingencies				\$ 500,000	\$ 500,000	\$	500,000
Funds above/(below) minimum \$500,000				\$ 880,497	\$ 855,497	\$	830,497

DRAIN FUND (excluding SAD's)

	REVENU	Ε						
	Actual	Es	stimated	В	udget	Proje	ctec	ł
	 2012-13		2013-14	2	014-15	2015-16		2016-17
Property Taxes	\$ 982,539	\$	307,000	\$	-	\$ 446,000	\$	1,784,000
Interest on Investments	30,297		30,000		31,000	32,090		33,210
Unrealized gain/(loss) on investments	(75,339)		-		-	-		-
Miscellaneous Income	8,602		10,000		10,000	10,000		10,000
Grants/Contributions from Others	 136,212		-		-	 -		-
TOTAL REVENUE	\$ 1,082,312	\$	347,000	\$	41,000	\$ 488,090	\$	1,827,210

		APPROPRIAT	ION	S						
		Actual	E	stimated		Budget		Proje	ctec	
		2012-13		2013-14		2014-15		2015-16		2016-17
Construction	\$	317,263	\$	314,171	\$	599,173	\$	-	\$	-
Storm Maintenance		309,567		300,000		500,000		685,500		696,000
Other Services and charges		8,475		61,059		19,000		-		-
Middle Rouge at Flint Street Stabilization		251,079		22,640		-		-		-
Bishop District New Sedimentation Dredging		78,169		85,000		85,000		85,000		85,000
Administration		1,113		800		3,730		1,000		1,000
Capital Outlay		19,255		-		113,335		1,806,430		361,732
TOTAL APPROPRIATIONS	\$	984,920	\$	783,670	\$	1,320,238	\$	2,577,930	\$	1,143,732
		FUND BALA	NCE							
Fund Balance Beginning	\$	3,907,477	\$	4,004,869	\$	3,568,199	\$	2,288,961	\$	199,121
Revenue less Expenditures		97,392		(436,670)		(1,279,238)		(2,089,840)		683,478
Ending Fund Balance	\$	4,004,869	\$	3,568,199	\$	2,288,961	\$	199,121	\$	882,599
Fund Balance Available for future construction, dredging projects, etc.	\$	4,004,869	\$	3,568,199	\$	2,288,961	\$	199,121	\$	882,599
	Ψ	4,004,007	Ψ	5,500,177	Ψ	2,200,701	Ψ	177,121	Ψ	002,077

MULTI-YEAR BUDGET 2014 through 2017 LIBRARY FUND

	REVENU	E			
	Actual	Estimated	Budget	Proje	ected
	2012-13	2013-14	2014-15	2015-16	2016-17
Property Taxes	\$ 2,226,168	\$ 2,254,000	\$ 2,309,000	\$ 2,385,000	\$ 2,455,000
State Sources	26,409	20,000	20,000	20,000	20,000
Library Book Fines	76,718	73,000	74,000	74,000	74,000
State Penal Fines	74,701	73,540	73,000	73,150	73,300
Interest	44,879	25,000	25,700	26,500	27,300
Unrealized gain/(loss) on investments	(18,073)	-	-	-	-
Miscellaneous Income	16,933	16,500	17,000	17,500	18,000
Copier	2,482	2,800	2,500	2,500	2,500
Electronic Media	530	400	3,100	3,100	3,100
Library Programming - Book It	6,906	-	-	-	-
Library fund raising revenue	360	1,000	3,000	3,000	3,000
Meeting Room	21,180	20,000	23,000	23,000	23,000
Library Café	5,198	5,000	5,000	5,000	5,000
Novi Township assessment	5,681	5,787	5,900	6,000	6,100
Gifts and Donations	6,706	3,500	5,000	5,000	5,000
Transfer from Walker Fund	-	-	-	1,522,406	-
TOTAL REVENUE	\$ 2,496,778	\$ 2,500,527	\$ 2,566,200	\$ 4,166,156	\$ 2,715,300
	APPROPRIAT	IONS			

	Actual	Estimated Budget	Project	ted
	2012-13	2013-14 2014-15	2015-16	2016-17
Personnel Services	\$ 1,775,062 \$	1,875,300 \$ 1,965,900	\$ 1,985,559	\$ 2,005,415
Supplies	484,759	578,700 585,600	591,456	597,371
Other Services & Charges	435,831	473,908 451,150	460,173	469,376
Capital Outlay	-	43,800 53,550	-	-
TOTAL APPROPRIATIONS	\$ 2,695,652 \$	2,971,708 \$ 3,056,200	\$ 3,037,188	\$ 3,072,162
	FUND BALANCE			
Fund Balance Beginning	\$ 2,322,294 \$	2,123,420 \$ 1,652,239	\$ 1,162,239	\$ 2,291,207
Revenue less Expenditures	(198,874)	(471,181) (490,000)	1,128,968	(356,862)
Ending Fund Balance	\$ 2,123,420 \$	1,652,239 \$ 1,162,239	\$ 2,291,207	\$ 1,934,345

Fund balance as a percentage of total annual expenditures

WALKER LIBRARY FUND

38.03%

75.44%

62.96%

		REVENU	E							
		Actual	Es	timated		Budget		Proje	cted	
		2012-13	2	013-14		2014-15		2015-16	20	016-17
Interest on Investments	\$	20,105	\$	15,000	\$	-	\$	-	\$	-
Walker Fund General Donations		(27,056)		-		-		-		-
Trasnsfer from Library Fund		40,688		10,000		-		-		-
TOTAL REVENUE	\$	33,738	\$	25,000	\$	-	\$	-	\$	-
		APPROPRIAT	IONS							
		Actual	Es	timated		Budget		Proje	cted	
		2012-13	2	013-14		2014-15		2015-16	20	016-17
Supplies	\$	16,465	\$	25,000	\$	-	\$	-	\$	-
Transfers to Library Fund		-		-		-		1,522,406		-
TOTAL APPROPRIATIONS	\$	16,465	\$	25,000	\$	-	\$	1,522,406	\$	-
		FUND BALA								
Fund Balance Beginning	\$	1,505,133	\$	1,522,406	\$	1,522,406	\$	1,522,406	\$	-
Revenue less Expenditures	¢	17,273	¢	-	¢	-		(1,522,406)	- c	-
Ending Fund Balance	\$	1,522,406	\$	1,522,406	\$	1,522,406	\$	-	\$	-

NOTE 1 : The Novi Library Board authorizes expenditures from the Walker Library Fund. Donations are restricted for library purposes.

NOTE 2 : The Walker Fund will be merged into the Library Fund.

MULTI-YEAR BUDGET 2014 through 2017 LIBRARY CONSTRUCTION DEBT FUND

DESCRIPTION Current property taxes Interest on investments Transfer from construction fund DESCRIPTION Principal Audit Interest expense	Actual 2012-13 \$ 943,480 173 - \$ 943,653 AP Actual 2012-13 \$ 500,000 - 641,250 \$ 1,141,250	REVENUE Estimated 2013-14 \$ 1,124,650 100 - \$ 1,124,750 PROPRIATIONS Estimated 2013-14 \$ 500,000 - 624,750 \$ 1,124,750	Budget 2014-15 \$ 1,111,873 100 - \$ 1,111,973 Budget 2014-15 \$ 500,000 5,223 606,750 \$ 1,111,973	2015-16 \$ 1,093,750 100 - \$ 1,093,850	ected 2016-17 \$ 1,319,375 100 - \$ 1,319,475 ected 2016-17 \$ 750,000 5,225 564,250 \$ 1,319,475
		EFUNDING DEBT F			<u> </u>
DESCRIPTION Current property taxes Interest on investments	Actual 2012-13 \$ 1,063,855 44 \$ 1,063,899	Estimated 2013-14 \$ 1,018,340 50 \$ 1,018,390	Budget 2014-15 \$ 1,035,713 50 \$ 1,035,763	Proje 2015-16 \$ 1,093,765 50 \$ 1,093,815	ected 2016-17 \$ - \$ -
DESCRIPTION Principal Audit	AP Actual 2012-13 \$ 940,000	PROPRIATIONS Estimated 2013-14 \$ 940,000	Budget 2014-15 \$ 990,000 5,223	Proje 2015-16 \$ 1,075,000 5,225	ected 2016-17 \$ -
Interest expense	122,498 \$ 1,062,498	78,390 \$ 1,018,390	40,540 \$ 1,035,763	13,590 \$ 1,093,815	
DESCRIPTION Current property taxes	Actual 2012-13 \$ 1,330,622	& REFUNDING D REVENUE Estimated 2013-14 \$ 749,788	Budget 2014-15 \$ 1,131,458	Proje 2015-16 \$ 753,360	ected 2016-17 \$ 383,423
Interest on investments	146 \$ 1,330,768	125 \$ 749,913 PROPRIATIONS Estimated	125 \$ 1,131,583 Budget	125 \$ 753,485	125 383,548 ected
DESCRIPTION Principal Audit Interest expense	2012-13 \$ 1,055,000 \$ - 192,798 \$ 1,247,798	2013-14 \$ 595,000 \$ - 154,913 \$ 749,913	2014-15 \$ 625,000 \$ 5,223 126,860 \$ 757,083	2015-16 \$ 655,000 \$ 5,225 93,260 \$ 753,485	2016-17 \$ 695,000 \$ 5,225 57,823 \$ 758,048

unst, with-off of accounts receivable, etc) Etimated BUD GFT PROJECTED Total 011-11 Y 2011-12 Y 2013-11 P 2014 F 2015 F 2016-11 F 2016-11 011-11 Y 2011-12 Y 2013-11 P 2013-11 F 2013-11 F 2016-11 F 2016-11 011-11 Y 2011-12 Y 2013-13 S 1978 01340 S 20034530 S 95,000000 S 95,000000 46.900 S 2079 011 480 S 20933560 S 2972,001 S 199825131 S 31000000 10.000000 566420 S 2979 011 480 S 2990 3814 90 S 318,000000 S 95,0000000 10.0000000 566420 S 2979 011 480 S 2900 3814 90 S 318,000000 S 95,0000000 566420 S 2979 01440 S 2900 3814 90 S 318,000000 S 95,0000000 566420 S 2997 01412 S 2908 4453 0 S 318,000000 S 95,0000000 566420 S 2997 01412 S 318,00000 S 96,000000 S 9008 2022 50112 S 2000 884 90 S 3184 90 S 3184 94 S 900 882 202												
ID 2013 2013 2013 2013 2013 2015 2015-16 $72016-17$ 2015-16 $72016-17$ ID $72011-12$ $72013-13$ $72013-13$ $72013-16$ $72016-17$ $72016-17$ $10-17$ $5.718,92,940$ $5.2034,82,90$ $5.2034,82,90$ $5.2034,82,90$ $5.2034,82,90$ $5.2034,82,90$ $5.2034,82,90$ $5.2034,82,90$ 5.2000000 5.8000000 5.96000000 5.96000000 5.96000000 5.96000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.99000000 5.990000000 5.990000000 5.99000000 5.990000000 5.99		ACTUA	.L (as billed, exclu	iding adjustments	s for tribunals, writ	te-off of accounts	receivable, etc)	Estimated	BUDGET	PROJE	CTED	
(101/10 5.1786373.040 5.20036863.56 5.7143.882.130 5.2119.882.134 (46.950 220,345.200 2.748.382.53 5.748.300.000 5.876.000000 5.876.000000 5.876.000000 (46.950 2.20,345.200 2.704.385 5.316.082.131 5.32.148.382.134 (46.950 2.20,745.1400 5.0333.650 5.2748.3887 5.876.000000 5.876.000000 5.876.000000 (56.400 5.20733.3650 5.707.081.500 5.316.081.124 1.48 (50.100 5.20733.3650 5.700.0001 5.316.0987.124 1.428 (50.100 5.20733.3650 5.700.0815.60 5.2090.0815.60 5.2000.000 6.0000000 6.0000000 (50.100 5.20733.3650 5.700.0815.60 5.200.0815.60 5.200333.60 5.3160.687.124 (50.100 (11.200 (11.200 (11.200 (11.200 (11.200 (11.200 (11.200 (50.100 (50.000000 (50.0000000 (50.0000000) (50.0000000) (50.0000000) (50.100 (50.0000000) (50.000000) (50.000000)		2007 FY 2007-8	2008 FY 2008-9	2009 FY 2009-10	2010 FY 2010-11	2011 <u>FY 2011-12</u>	2012 FY 2012-13	2013 FY 2013-14	2014 FY 2014-15	2015 <u>FY 2015-16</u>	2016 FY 2016-17	
466.950 220.473.540 220.345.200 232.647.179 15.000000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.0000 5.440.00000 5.440.00000 5.440.00000 5.440.00000 5.440.00000 5.440.000000 5.440.000000 5.440.000000 5.440.000000 5.440.000000 5.440.000000 5.440.000000 5.440.0000000 5.440.0000000 5.440.0000000 5.440.0000000 5.440.0000000 5.440.0000000 5.440.000000000000 5.440.000000000000000000000000000000000	- Res			\$ 3,321,773,470	\$ 2,984,101,470	\$ 2,758,932,940	\$ 2,699,988,360	\$ 2,748,382,830	\$ 1,928,873,480 \$ 044,674,480	\$ 2,030,545,310	\$ 2,119,882,124	
568 3 3 1 μ_{100} 5 μ_{100} μ_{1000} μ_{10000} $\mu_{10000000}$ $\mu_{100000000}$ $\mu_{1000000000000000000000000000000000000$	sonal Property	200,617,830	210,456,740	233,170,160		220,678,540	220,345,290	223,698,750				
116 -70% -70% -70% -70% -7% $1.\%$ 1.4% -90% -70% -70% -20% $2.\%$ $2.\%$ $2.\%$ $2.\%$ 50182 5.0182 <t< td=""><td></td><td>\$ 3 550 406 740</td><td>\$ 3.582.448.240</td><td></td><td>\$ 3 204 568 420</td><td>\$ 2.979.611.480</td><td></td><td>\$ 2.972.081.580</td><td>\$ 3051884990</td><td>\$ 3 149 545 310 \$ 3 149 545 310</td><td>\$ 3.240.882.124</td><td></td></t<>		\$ 3 550 406 740	\$ 3.582.448.240		\$ 3 204 568 420	\$ 2.979.611.480		\$ 2.972.081.580	\$ 3051884990	\$ 3 149 545 310 \$ 3 149 545 310	\$ 3.240.882.124	
-99% -70% 27% 3.2% 3.2% 2.9% 568420 5.2970.611.480 5.2900.000 (60.00000) (60.0000) (60.00000) (60.00000) (60.0000) (60.0000) (60.0000) (60.0000) (60.0000) (60.0000) (60.00000) (60.0000) (60.0	axable value from	the prior year with	out new construct		015 & 2016				0.8%	1.7%	1.4%	
(72,000,000) $(60,000,000)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,000,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$ $(60,00,00)$	axable value from		0.9%	-0.8%	%6`6-	-7.0%	-2.0%	1.8%	2.7%		2.9%	
568.420 5.2979,611.480 5.2920,333.650 5.2900,081,580 5.2991,884,990 5.308,545,310 5.3180,882,124 0.7719 0.7719 0.7719 0.7719 15000 15000 14282 14282 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.5607 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.5607 0.2644 0.7199 0.7719 0.7719 0.7719 0.7719 0.7719 0.2644 0.3455 0.3457 0.3857 0.3857 0.5607 0.5607 0.2644 0.1930 0.3387 0.3857 0.3857 0.5607 0.5607 0.2644 0.1930 0.3387 0.3467 0.3462 0.3462 0.3607 0.2644 0.19350 0.3467 0.3462	Ices							(72,000,000)	(000'000'09)	(000'000'09)	(000'000'09)	
50182 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 14282 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3167 0.7119 0.7719 0.	alue*	\$ 3,550,406,740	\$ 3,582,448,240		\$ 3,204,568,420	\$ 2,979,611,480		\$ 2,900,081,580	\$ 2,991,884,990		\$ 3,180,882,124	
50182 501142 0.2719 0.27192 0.27192 0.2364 0.14182 0.1422 0.2700 4.418 0.0719 0.2719 0.27192 0.27102 0.2164 2.2024 0.1200 1.2900 0.2364 0.1205 0.2482 0.2364 0.1205 0.2165 0.2364 0.2165 0.2264 0.2264 0.2264												
07719 07719 07719 15000 15000 15000 15000 15000 15000 1.4882 1.4882 1.4882 1.4882 1.4882 1.4882 1.4882 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.3857 0.0385 0.2385 0.1438 0.3461 9.7199 0.7719 0.7719 0.36647 0.02554 0.7719 0.7719 0.7719 9.1040 9.3647 0.3671 0.2254 0.3459 0.3281 0.3487 0.3769 0.7719 0.7719 0.2254 0.3450 0.3487 0.3467 9.3647 0.3760 1.443 0.2008 0.1930 0.3487 0.3487 0.3540 9.446 0.2009 0.3459 0.3487 0.3560 0.4443 0.7200 1.2900 0.3487 0.3462 0.3540 0.44500 4.534000 0.24100 1.4463.208 1.4463.208 1.4550.4000 1.74200		4.8287	4.8287	4.9027	5.0182	5.0182	5.0182	5.0182	5.0182		5.0182	
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0.0885 0.2442 0.3435 0.1057 0.7719 0.7710 0.7710 0.7710 0.7710 0.7710 0.7710 0.7710 0.7710 0.77100 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.7260 7.72600 7.72600 7.72600 7.72600 <th< td=""><td>on Fund</td><td>0.3857</td><td>0.3857</td><td>0.3857</td><td>0.3857</td><td>0.3857</td><td></td><td>0.3857</td><td>0.3857</td><td></td><td>0.3857</td><td></td></th<>	on Fund	0.3857	0.3857	0.3857	0.3857	0.3857		0.3857	0.3857		0.3857	
0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 0.7719 8.4641 8.401 8.7194 9.2097 9.2097 9.2082 9.6647 9.6471 0.2254 0.1930 0.3281 0.3281 0.3365 0.3716 0.3740 0.4148 0.2008 0.1930 0.3281 0.3261 0.3487 0.3462 0.3467 0.3462 0.2002 0.3483 0.3487 0.3462 0.3462 0.3462 0.3462 0.3462 0.2002 0.3493 0.3487 0.3462 0.3462 0.3462 0.3462 1.2990 0.3483 0.3439 0.2564 0.3460 1.200 1.2910 0.9713 0.2000 10.2000 10.2000 10.2000 10.2000 1.44000 $2.300,000$ $2.226,168$ $4.145,000$ $4.73,000$ 1.7260 1.2200 $241,000$ $1.149,000$ $1.119,200$ $4.142,000$ $4.73,000$ $1.192,000$ 1.2200 $244,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.309,000$ $2.395,000$ $2.446,000$ $1.734,000$ $241,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.309,000$ $2.395,000$ $2.446,000$ $1.734,000$ $244,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.395,000$ $2.446,000$ $1.734,000$ $244,000$ $2.300,000$ $2.226,168$ $2.339,000$ $2.309,000$ $2.395,000$ 2	q	0.5105	0.3590	0.1765	0.0885	0.2642		0.1057			0.5607	
8 4644 8.6401 8.7194 9.2097 9.1040 9.2482 9.6641 0.2254 0.1930 0.3281 0.3852 0.3116 0.3540 0.4148 0.2008 0.1930 0.3268 0.3887 0.3569 0.3168 0.4148 0.0081 0.33843 0.3269 0.3487 0.3540 0.4148 0.0081 0.3383 0.3383 0.3488 0.3487 0.3462 0.3169 1.2990 0.3383 0.3348 0.3487 0.3462 0.3169 0.1200 1.2990 0.3383 0.3439 0.2439 0.3462 0.3438 0.12000 1.2990 0.9783 0.4339 0.2564 0.3716 0.2438 0.12000 2.0772 1.9015 1.4806 0.93468 1.02000 1.78400 7.596400 7.71,000 2.444,000 2.300,000 2.1466,3208 1.4553,000 4.142,000 1.78400 1.299200 2.444,000 2.300,000 2.300,000 2.300,000 1.192,000		0.7719	0.7719	0.7719	0.7719	0.7719		0.7719			0.7719	
0.2254 0.3281 0.3852 0.3716 0.3540 0.4148 0.2008 0.1930 0.3281 0.3852 0.3169 0.1205 1.2900 0.3169 0.3169 0.3169 0.3169 0.3169 0.3169 0.1205 2.0712 1.9015 1.4806 0.9903 1.0960 10.2000 10.2000 10.2000 2.0712 1.9015 1.4806 0.9903 10.2000 10.2000 $1.771,000$ $2.330,000$ $2.220,168$ $4.1453,000$ $4.1463,000$ $4.1463,000$ $4.1463,000$ $4.1463,000$ $5.330,0000$ $2.226,168$ $4.350,000$ $4.234,000$ $1.784,000$ $4.771,000$ $5.730,000$ $4.255,000$ $4.1462,000$ $1.119,000$ $1.119,000$ $1.784,000$ $5.414,000$ $1.149,000$ $1.119,000$ $1.119,000$ $1.784,000$ $2.326,100$ $2.426,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.230,000$ $2.226,168$ $2.239,000$ $2.226,168$ $2.239,000$ $2.414,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.326,000$ $2.336,000$ $2.446,000$ $2.414,$	ade	8.6969	8.5454	8.4369	8.4644	8.6401	8.7194	9.2097		9.2482	9.6647	
0.2008 0.1930 0.3281 0.3852 0.3156 0.4148 0.0629 0.3459 0.3489 0.3487 0.3462 0.3459 0.3463 0.0629 0.3459 0.3489 0.3487 0.3462 0.3469 0.1206 1.2990 0.3459 0.3489 0.3487 0.3469 0.3469 0.1206 1.2990 0.9763 0.3463 0.3463 0.3463 0.3462 0.1206 2.0772 1.9015 0.3465 0.3463 0.3463 0.3463 0.1200 2.0772 1.0516 1.4303 0.2564 0.3463 0.3463 0.1200 2.07700 1.499,000 1.142,000 4.356,000 4.356,000 1.784,000 1.778,000 234,000 4.356,000 1.119,000 1.119,000 1.119,000 1.192,000 4.46,000 1.778,000 234,000 787,000 2.226,168 2.239,000 2.309,000 2.245,000 2.455,000 234,000 787,000 1.142,000 1.119,000	Du	0.2687	0.2894	0.3234	0.2254							
0.0629 0.3843 0.3698 0.3487 0.3462 0.3540 0.2264 0.3462 0.3459 0.3489 0.1205 1.2990 0.9733 0.4339 0.2564 0.3782 0.2438 0.1205 2.0772 1.9015 1.4306 0.9903 0.2764 0.3782 0.1205 2.0772 1.9015 1.4306 0.9903 1.02000 10.2000 10.2000 $1.471,000$ $1.4952,000$ $1.4463,208$ $1.4,553,000$ $1.12,000$ $1.784,000$ $577,000$ $4,752,000$ $1.4,463,208$ $1.4,452,000$ $4,448,000$ $4,771,000$ $577,000$ $4,727,000$ $4,748,000$ $1.119,000$ $4,742,000$ $4,771,000$ $236,000$ $1.149,000$ $1.119,000$ $1.119,000$ $1.119,000$ $4,742,000$ $4,742,000$ $236,000$ $787,000$ $2,226,168$ $2,239,0000$ $2,236,000$ $1.784,000$ $236,000$ $2,300,000$ $2,226,168$ $2,239,0000$ $2,385,000$ $2,455,000$ $244,000$ $1.119,000$ $1.119,000$ $1.118,73$ $1.093,750$ $1.319,375$ $201,567$ $1.145,065$ $943,480$ $1.011,000$ $1.035,713$ $1.093,765$ $1.319,375$ $201,567$ $1.145,065$ $1.001,000$ $2.226,168$ $2.239,0000$ $2.336,000$ $2.385,000$ $2.455,000$ $236,04417$ $573,065$ $943,480$ $1.111,0000$ $1.111,873$ $1.093,755$ $1.319,375$ $201,567$ $1.146,065$ $1.011,000$ $1.035,713$ <	n Debt Fund		0.1790	0.2039	0.2008	0.1930		0.3852	0.3716	0.3540	0.4148	
0.0629 0.3439 0.3481 0.3481 0.3462 0.3459 0.3488 0.3488 0.3488 0.3488 0.3488 0.3489 0.3489 0.3489 0.3489 0.3488 0.1205 1.2090 0.9713 0.4339 0.2564 0.3782 0.2438 0.1205 2.0772 1.9015 1.4905 0.2300 10.2000 10.2000 10.2000 10.5416 10.5416 10.2000 10.2000 10.2000 10.2000 10.2000 10.5416 10.5416 10.2000 10.2000 10.2000 10.2000 10.2000 5.77000 $2.300,000$ 2.226168 $4.350,000$ $4.412,000$ $4.741,000$ 5.77000 11.95000 $1.119,000$ $1.119,000$ $1.119,000$ $1.119,000$ $236,000$ $787,000$ $2.226,168$ $2.239,0000$ $2.336,000$ $1.784,000$ $238,0000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.336,000$ $1.792,000$ $236,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.336,000$ $2.385,000$ $236,011$ $2.730,000$ $2.226,168$ $2.239,000$ $2.336,000$ $2.336,000$ $236,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.336,000$ $2.336,000$ $236,011$ $2.730,000$ $2.226,168$ $2.239,000$ $2.336,000$ $2.346,000$ $236,011$ $2.300,000$ $2.226,168$ $2.239,000$ $2.336,000$ $2.336,000$ $232,310$ $2.300,000$ $2.226,168$ $2.$	bt Fund	0.4218	0.4067	0.2291	,				,			
0.2891 0.3459 0.3488 0.3382 0.3488 0.1205 1.2990 0.9783 0.4339 0.2564 0.3782 0.2438 0.1205 2.0772 1.9015 1.4806 0.9903 1.0960 10.2000 10.2000 10.2000 10.2000 10.5416 10.5416 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.5116 10.516 10.2000 11.4952000 $214,952,000$ $4,412,000$ $4,717,000$ $5.77,000$ $2,300,000$ $2,226,168$ $2,320,000$ $4,119,200$ $1,116,400$ $4,412,000$ $4,712,000$ $5.77,000$ $1,495,000$ $4,119,000$ $1,112,311$ $1,119,000$ $1,116,400$ $4,412,000$ $1,784,000$ $2.36,000$ $78,000$ $982,5900$ $2,223,0000$ $2,220,000$ $2,385,000$ $2,455,000$ $2.44,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,336,000$ $2,385,000$ $2,455,000$ $2.44,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,336,000$ $2,385,000$ $2,455,000$ $2.44,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,336,000$ $2,385,000$ $2,455,000$ $2.44,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,336,000$ $2,385,000$ $2,455,000$ $2.44,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,366,000$ $2,385,000$ $2,455,000$ $2.22,310$ $2,764,179$ $1,117,000$ $1,111,873$ $1,093,7$	bt Fund	,	,		0.0629	0.3843		0.3487	0.3462			
1.2990 0.9783 0.4339 0.2564 0.3782 0.2438 0.1205 2.0772 1.9015 1.4806 0.9903 1.0960 0.2438 0.1200 10.5416 $1.0.500$ 1.4806 0.9903 1.0960 0.9518 0.5353 10.5416 10.5000 1.4806 0.9903 1.02000 10.2000 10.2000 10.2000 10.5100 $14,952,000$ $2.4465,2000$ $2.4465,2000$ $2.476,000$ $4.771,000$ $577,000$ $4.255,000$ $4.119,209$ $4.142,000$ $4.712,000$ $4.771,000$ $238,000$ $1.149,000$ $1.112,311$ $1.119,000$ $1.116,400$ $1.784,000$ $284,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.3309,000$ $2.385,000$ $1.245,000$ $284,000$ $1.149,000$ $1.112,311$ $1.117,000$ $1.116,000$ $1.194,000$ $1.784,000$ $284,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.339,000$ $2.338,000$ $1.284,000$ $284,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.338,000$ $2.338,000$ $1.287,000$ $284,000$ $1.145,000$ $2.330,000$ $2.336,000$ $2.338,000$ $2.455,000$ $284,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.338,000$ $2.338,000$ $284,000$ $2.300,000$ $2.230,000$ $2.338,000$ $2.455,000$ $284,000$ $2.300,000$ $2.226,168$ $2.239,000$ $2.338,000$ $201,567$ $1.145,065$ $943,480$ </td <td>bt Fund</td> <td>0.2579</td> <td>0.2485</td> <td>0.2760</td> <td>0.2891</td> <td>0.3459</td> <td></td> <td></td> <td></td> <td>ŗ</td> <td></td> <td></td>	bt Fund	0.2579	0.2485	0.2760	0.2891	0.3459				ŗ		
2.0772 1.9015 1.4806 0.9903 1.0960 0.9518 0.533 10.5416 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.5416 10.2000 $14.463.208$ 3 $14.553.000$ $4.488.000$ $4.634.000$ $4.771.000$ $577,000$ $4,255.000$ $4,145.300$ $4,142.000$ $4,142.000$ $4,172.000$ $4,771.000$ $577,000$ $4,255.000$ $4,119,209$ $4,142.000$ $4,122.000$ $4,771.000$ $234,000$ $1,119,200$ $1,119,200$ $1,192.000$ $1,227,000$ $244,000$ $1,119,200$ $1,119,200$ $1,192.000$ $1,784,000$ $244,000$ $787,000$ $2,226,168$ $2,239,000$ $2,385,000$ $2,455,000$ $244,000$ $1,119,000$ $1,119,000$ $1,119,000$ $1,119,200$ $1,227,000$ $244,000$ $1,112,311$ $1,119,000$ $1,119,200$ $1,227,000$ $244,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,385,000$ $2,455,000$ $243,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,385,000$ $2,455,000$ $243,000$ $1,111,873$ $1,093,750$ $1,319,375$ $722,310$ $1,030,648$ $1,016,835$ $1,011,000$ $1,033,756$ $1,319,375$ $201,567$ $1,1330,642$ $1,014,964$ $1,018,815$ $1,093,756$ $3,334,23$ $205,734$ $2,914,954$ $1,013,952$ $744,000$ $1,033,755$ $383,423$ $162,734$ $2,914,96,173$ 2	iding Debt Fund	0.8963	0.8726	1.0723	1.2990	0.9783		0.2564	0.3782		0.1205	
10.5416 10.5416 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 10.2000 15.962.000 15.962.000 15.962.000 15.962.000 15.962.000 15.962.000 17.971.000 $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,771.000$ $4,740.000$ $1,119,000$ $4,142.000$ $4,142.000$ $4,142.000$ $4,172.000$ $4,771.000$ $4,743.000$ $4,743.000$ $4,773.000$ $4,745.000$ $4,745.000$ $4,745.000$ $4,745.000$ $4,745.000$ $1,179,000$ $1,277,000$ $4,745.000$ $1,277,000$ $4,745.000$ $1,179,000$ $1,277,000$ $2,236,000$ $1,179,000$ $1,277,000$ $2,744,000$ $1,277,000$ $2,745,000$ $1,277,000$ $2,745,000$ $1,179,000$ $1,277,000$ $2,455,000$ $2,456,000$ $1,277,000$ $2,755,000$ $2,744,000$ $1,778,000$ $2,745,000$ $2,755,000$ $2,744,790$ $1,319,375$ $2,744,790$ $2,744,790$ $1,319,375$ <td>,</td> <td>1.8447</td> <td>1.9962</td> <td>2.1047</td> <td>2.0772</td> <td>1.9015</td> <td></td> <td>0.9903</td> <td>1.0960</td> <td></td> <td>0.5353</td> <td></td>	,	1.8447	1.9962	2.1047	2.0772	1.9015		0.9903	1.0960		0.5353	
(081,000 5 14,952,000 5 14,463,208 5 14,553,000 5 15,014,000 5 15,962,000 4,771,000 577,000 2,300,000 2,226,168 4,355,000 4,142,000 4,435,000 4,771,000 577,000 4,255,000 4,119,209 4,142,000 1,119,200 4,543,000 236,000 1,114,9,000 1,112,311 1,119,000 1,154,000 1,192,000 1,227,000 284,000 787,000 982,539 307,000 2,335,000 1,784,000 1,784,000 744,000 2,300,000 2,225,168 2,239,000 2,385,000 1,784,000 744,000 2,300,000 2,225,168 2,239,000 2,385,000 1,784,000 772,310 2,330,000 2,225,0168 2,239,000 2,385,000 1,784,000 773,311 1,111,070 1,111,873 1,093,750 1,319,375 701,567 1,018,612 1,011,600 1,013,651 1,319,375 20,441,78 2,914,954 1,018,612	ate	10.5416	10.5416	10.5416	10.5416	10.5416	10.2000	10.2000	10.2000		10.2000	
081,000 5 14,952,000 5 14,463,208 5 14,563,000 5 15,014,000 5 15,962,000 4,771,000 747,000 2,300,000 2,226,168 4,350,000 4,488,000 4,412,000 4,771,000 577,000 4,255,000 4,119,209 4,119,000 1,112,311 1,119,000 4,723,000 4,412,000 4,543,000 284,000 787,000 982,539 307,000 1,154,000 1,192,000 1,227,000 284,000 787,000 982,539 307,000 2,3309,000 2,385,000 1,784,000 744,000 2,300,000 2,226,168 2,239,000 2,385,000 2,455,000 742,311 1,117,000 1,111,873 1,093,756 1,319,375 722,310 575,065 943,470 1,011,000 1,013,613 1,093,756 1,319,375 722,310 575,065 943,470 1,013,613 1,093,756 1,319,375 201,567 1,018,612 744,000 1,111,873 1,093,756 1,319,375 </td <td></td> <td>Expiration Year</td>												Expiration Year
474,000 $2,300,000$ $2,226,168$ $4,350,000$ $4,488,000$ $4,634,000$ $4,771,000$ $577,000$ $4,255,000$ $4,119,209$ $4,112,010$ $4,122,000$ $4,543,000$ $284,000$ $787,000$ $982,539$ $307,000$ $1,192,000$ $1,1227,000$ $284,000$ $787,000$ $982,539$ $307,000$ $2,309,000$ $2,385,000$ $1,784,000$ $2446,000$ $2,300,000$ $2,226,168$ $2,239,000$ $2,309,000$ $2,385,000$ $2,455,000$ $742,310$ $2,300,000$ $2,226,168$ $2,239,000$ $2,399,000$ $2,385,000$ $2,455,000$ $722,310$ $575,065$ $943,480$ $1,117,000$ $1,111,873$ $1,093,755$ $1,319,375$ $201,567$ $1,063,856$ $1,011,000$ $1,103,748$ $1,093,765$ $1,319,375$ $201,574$ $2,914,954$ $1,018,612$ $744,000$ $1,131,458$ $753,360$ $383,423$ $782,530$ 8 $31,408,731$ 8 $2,9486,173$ 8 $30,517,044$ 8 $37,444,798$		17,143,849	17,298,568				\$ 14,463,208					
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Municipal Street Fund	2,740,559	2,765,292	2,744,061	2,474,000	2,300,000	2,226,168	4,350,000	4,488,000	4,634,000	4,771,000	
1,369,392 1,381,750 1,371,142 1,236,000 1,149,000 1,112,311 1,119,000 1,192,000 1,227,000 1,227,000 1,812,483 1,286,099 627,448 284,000 787,000 982,539 307,000 1,192,000 1,784,000 1,784,000 1,784,000 1,784,000 1,784,000 1,784,000 1,784,000 1,784,000 1,784,000 2,455,000 2,303,510 1,093,750 1,933,755 1,093,750 1,319,375 1,093,750 1,319,375 1,093,750 1,319,375 1,093,750 1,319,375 1,313,375 1,313,375 1,313,375 1,313,375 1,313,375 1,313,375 1,313,375 1,313,375 1,313,325 3,444,790 1,313,	Police and Fire Fund	5,070,691	5,116,453	5,077,170	4,577,000	4,255,000	4,119,209	4,142,000	4,273,000	4,412,000	4,543,000	
284,000 787,000 982,539 307,000 2,330,000 1,784,000 1,784,000 2,385,000 2,456,00 2,455,000 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,456,00 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 2,444,798 <th< td=""><td>ion Fund</td><td>1,369,392</td><td>1,381,750</td><td>1,371,142</td><td>1,236,000</td><td>1,149,000</td><td>1,112,311</td><td>1,119,000</td><td>1,154,000</td><td>1,192,000</td><td>1,227,000</td><td></td></th<>	ion Fund	1,369,392	1,381,750	1,371,142	1,236,000	1,149,000	1,112,311	1,119,000	1,154,000	1,192,000	1,227,000	
.474,000 2,300,000 2,226,168 2,239,000 2,385,000 2,455,000 722,310 - - - - - 643,477 575,065 943,480 1,117,000 1,111,873 1,093,750 1,319,375 201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,755 1,319,375 201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,755 - 205,441 1,036,122 1,014,000 1,035,713 1,093,755 - 326,441 1,036,122 744,000 1,131,458 753,360 383,423 .162,734 2,914,641 1,330,622 744,000 3,1513,875 32,444,798 .782,530 8 31,408,731 8 29,582,000 8 31,513,875 8	pt	1,812,483	1,286,099	627,448	284,000	787,000	982,539	307,000		446,000	1,784,000	
722.310 722.310 1,117,000 1,117,000 1,111,873 1,093,750 1,319,375 643.477 575,065 943,480 1,117,000 1,011,000 1,013,615 1,319,375 201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,755 - 204,541 1,030,648 1,018,612 744,000 1,131,458 753,360 383,423 782,533 8 31,408,731 8 29,486,173 5 29,582,000 8 30,517,044 8 31,513,875 8 32,444,798		2,740,559	2,765,292	2,744,061	2,474,000	2,300,000	2,226,168	2,239,000	2,309,000	2,385,000	2,455,000	
643,477 575,065 943,480 1,117,000 1,111,873 1,093,750 1,319,375 201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,765 1,319,375 201,567 1,145,065 1,018,612 1,011,000 1,035,713 1,093,765 333,423 926,441 1,030,648 1,313,652 744,000 1,131,458 753,360 383,423 162,734 2,914,954 1,330,622 744,000 1,131,458 753,360 383,423 162,734 2,914,08,731 \$ 29,486,173 \$ \$ 29,582,000 \$ \$ 30,517,044 \$ \$ 31,513,875 \$ \$ 32,444,798 32,444,798 	pur	953,994	1,036,761	1,149,669	722,310							
201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,765 926,441 1,030,648 1,018,612 1,018,612 383,423 1,152,734 2,914,954 1,330,622 744,000 1,131,458 753,360 383,423 1,22,530 \$ 31,408,731 \$ 29,486,173 \$ 29,582,000 \$ 30,517,044 \$ 31,513,875 \$ 32,444,798	in Debt Fund		641,258	724,853	643,477	575,065	943,480	1,117,000	1,111,873	1,093,750	1,319,375	2027-28
201,567 1,145,065 1,063,856 1,011,000 1,035,713 1,093,765 -	bt Fund	1,497,562	1,456,982	814,438								
926,441 1,030,648 1,018,612	bt Fund				201,567	1,145,065	1,063,856	1,011,000	1,035,713	1,093,765		2015-16
.162.734 2.914.954 1.330.622 744.000 1.131.458 753.360 383.423 .782.530 \$ 31,408,731 \$ 29,486,173 \$ 29,582,000 \$ 30,517,044 \$ 31,513,875 \$ 32,444,798	bt Fund	915,650	890,238	981,164	926,441	1,030,648	1,018,612					
.782,530 \$ 31,408,731 \$ 29,486,173 \$ 29,582,000 \$ 30,517,044 \$ 31,513,875 \$	iding Debt Fund	3,182,230	3,126,044	3,811,966	4,162,734	2,914,954	1,330,622	744,000	1,131,458	753,360	383,423	2017-18
n for Personal Property Tax write-off, Tax Tribunals Adjustments and chargebacks	perty Tax Revenue	\$ 37,426,968	37,764,736				29,486,173					
	on for Personal Prope	erty Tax write-off, Ta	x Tribunals Adjustr	ments and charg	ebacks							

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

** 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 17, 2014

Major Assumptions

Revenues

Property Tax :

Maximum allowable millage rates are used for all funds except the Drain Fund. Taxable value projections are as of March 17, 2014. The 2014 taxable value increased approximately \$56,000,000 for net new construction. The future property values for 2015 and beyond include approximately \$92,000,000 in cumulative net new construction. Penalties and interest are based on historical collections, not most recent years.

The current millage rate is at 10.2 mills. A significant factor that has been taken into account for the future years 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 \$40,000.00. For the last three years the estimated taxable values in the budget compared to the actuals have been within approximately 0.15% of each other, for example FY 2013-14 projection had the taxable value at \$2.970 million dollars and the current estimate as of 03/17/2014 is 2.972 million.

State Revenue Sharing :

Based on the 2010 Census, Novi's population is 55,224, which is a 16.5% increase from the 2000 Census population of 47,386. The 2010 Census data is required to be used for the Constitutional portion of State Shared Revenue distributions until 2020. The State Revenue Sharing for fiscal year 2014-15 is estimated to increase approximately \$156,000 compared with 2012-13 fiscal year. The statutory portion (now known as the Economic Vitality Incentive Program, or EVIP) of the revenue sharing is assumed to increase slightly to \$29,000. The revenue sharing projections come directly from the Michigan Department of Treasury.

Interest :

Varies with available cash balances and interest rate forecasts for Certificates of Deposits, Treasuries & Commercial Paper. It is assumed that interest rates and the revenues associated with it will continue at current levels.

Building Permits :

The current budget year includes an increase of 15 percent primarily as the result of one time closeouts of large construction projects. In the projections for 2016-2017 fiscal years we have factored in a 3% increase (after removing the one-time closeouts) in the permit revenue based on the overall economic outlook that has the economy in the expansion mode, based on the PMI (Purchasing Managers Index as published by Wayne State University) and given the City of Novi's idle building capacity.

Expenditures

Personnel Services :

Reflects increases and decreases pursuant to each of the current collective bargaining agreements. An increase of 1% each year, using 2014-15 as base year, is assumed based on total personnel costs, including the costs of pension and insurances. 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 1.5%-3%; certain maintenance items increased based on historical median rate (i.e. road maintenance items).

Capital Outlay & Technology :

The Capital Outlay and/or non-recurring items are based on actual amounts included in the Capital Improvement Program (CIP) and have been estimated for 2014-15. 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 2014-2015. Minimal Federal Forfeiture funds are assumed for purposes of this fiscal analysis. Certain programs like PC replacement are included in 2014-15 budget 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.

Line-Item Detail :

The Multi-Year Budget is presented based on the categories within each department and adjusted for individual line items. For example, in the General Fund, the Clerk's Department adjustments have been made based on election years.