



CITY of NOVI CITY COUNCIL

Agenda Item N
July 9, 2018

SUBJECT: Approval of resolution to authorize a budget amendment to amend the FY 2018-19 Library Fund adopted budget to reflect the Library Board approved budget.

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 1st each year. The Library Fund budget was adopted by Council on Monday, May 21, 2018, 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 2018-19 Library Fund adopted budget to reflect the Library Board approved budget, which was approved on Thursday, May 24, 2018.

RECOMMENDED ACTION: Approval of resolution to authorize a budget amendment to amend the FY 2018-19 Library Fund adopted budget to reflect the Library Board approved budget.

RESOLUTION

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

	INCREASE (DECREASE)
LIBRARY FUND	
APPROPRIATIONS	
Personnel Services	(17,350)
TOTAL APPROPRIATIONS	<u>\$ (17,350)</u>
Net Increase (Decrease) to Fund Balance	<u>\$ 17,350</u>

I hereby certify that the foregoing is a true and complete copy of a
resolution adopted by the City Council of the City of Novi
at a regular meeting held on July 9, 2018

Cortney Hanson
City Clerk