RESOLUTION

NOW, THEREFORE BE IT RESOLVED that the following
Budget Amendment# 2025-4 is authorized:

		INCREASE (DECREASE)
GENERAL FUND		
APPROPRIATIONS		
City Council		
Other Services and Charges		25,000
City Manager		
Other Services and Charges	$	50,000
TOTAL APPROPRIATIONS	**$**	**75,000**
Net Increase (Decrease) to Fund Balance	**$**	**(75,000)**

Ending Fund Balance	**$12,754,502**
Fund Balance as a % of total annual expenditures	**30%**

CAPITAL IMPROVEMENT PROGRAM (CIP) FUND		
REVENUES		
Other Revenue	$	68,000
TOTAL REVENUES	**$**	**68,000**
APPROPRIATIONS		
Capital Outlay	$	345,245
TOTAL APPROPRIATIONS	**$**	**345,245**
Net Increase (Decrease) to Fund Balance	**$**	**(277,245)**

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 March 10, 2025

Cortney Hanson
City Clerk

Budget Amendment# 2025-4 - March 10, 2025

GL #	Project/Item Description	Budget Category		Amount
General Fund 101				
Revenues				
			$	-
Expenditures				
101-101.00-956.000	Conferences and workshops	Other services and charges	$	25,000
101-172.00-816.XXX	2050 Strategic Plan	Other services and charges		50,000
			$	75,000
		Net Increase (decrease) to fund balance	**$**	**(75,000)**

Ending Fund Balance	**$12,754,502**
Fund Balance as a % of total annual expenditures	**30%**

GL #	Project/Item Description	Budget Category		Amount
Capital Improvement Program 401				
Revenues				
401-000.00-693.000	Sale of Fixed Assets	Oher revenue	$	68,000
			$	68,000
Expenditures				
401-901.00-971.000	Land acquistion	Capital Outlay		210,000
401-301.00-977.044	Public Safety Building - geotechnical services	Capital Outlay		25,245
401-301.00-977.044	Public Safety Building - RealPoint	Capital Outlay		110,000
			$	345,245
		Net Increase (decrease) to fund balance	**$**	**(277,245)**

	General Fund		CIP Fund	
Current Budget				
	Audited 2023-2024	**Budget 2024-2025**	**Audited 2023-2024**	**Budget 2024-2025**
Total Revenues	$ 43,121,724	43,799,093	4,623,562	4,954,335
Total Appropriations	45,482,727	43,053,982	9,979,598	3,302,057
Net Revenues (Appropriations)	(2,361,003)	745,111	(5,356,036)	1,652,278
Beginning Fund Balance	$ 14,445,394	$ 12,084,391	$ (3,695,068)	$ (9,051,104)
Ending Fund Balance	$ 12,084,391	$ 12,829,502	$ (9,051,104)	$ (7,398,826)
Budget Adjustments				
Revenue: Increase revenue for sale of the property at the water tower/RC Track				68,000
Appropriations:				
Futurist during the March 3 meeting		25,000		
2050 Community Strategic Plan*		50,000		
Purchase of Shawood Lake Island				210,000
Geotech testing proposed public safety site				25,245
Plante RealPoint owners rep				110,000
Proposed Budget				
Total Revenues	$ 43,121,724	$ 43,799,093	4,623,562	5,022,335
Total Appropriations	45,482,727	43,128,982	9,979,598	3,647,302
Net Revenues (Appropriations)	(2,361,003)	670,111	(5,356,036)	1,375,033
Beginning Fund Balance	$ 14,445,394	$ 12,084,391	$ (3,695,068)	$ (9,051,104)
Ending Fund Balance	$ 12,084,391	$ 12,754,502	$ (9,051,104)	$ (7,676,071)

*The remaining $100,000 will impact FY 2026. It is currently not a budgeted project, therefore the budgeted increase to fund balance of $956,639 will fall to $856,639.