



CITY OF NOVI CITY COUNCIL
MAY 6, 2024

SUBJECT: Approval of Resolution Amending Annual Assessment for Special Assessment District 109-C West Oaks Area Street Lighting Fund.

SUBMITTING DEPARTMENT: Finance

BACKGROUND INFORMATION:

The Special Assessment District 109-C Fund was established on November 21, 1988 for the purpose of providing local public improvements consisting of street lighting improvements in the West Oaks area.

The annual assessment amount of \$7,023.76 established in 1988 has been adjusted over the years to reflect the cost of the lights as billed by DTE and available fund balance. On June 3, 1991, the assessment amount was increased to \$7,528.83 and was billed each year at that amount except for 2011-2015. The assessment was reduced to \$0.00 for the years 2011-2015 due to sufficient fund balance to cover DTE's costs during those years and resumed at \$7,528.83 in 2016 and each year thereafter.

Based on current fund balance, the annual depreciation, the annual usage, and maintenance costs as billed by DTE the amount of the annual assessment should be reduced by \$3,528.83 to an annual assessment of \$4,000.00.

RECOMMENDED ACTION: Approval of Resolution Amending Annual Assessment for Special Assessment District 109-C West Oaks Area Street Lighting Fund.