



CITY OF NOVI CITY COUNCIL
JUNE 22, 2026

SUBJECT: Approval of resolution to authorize the final Budget Amendment of Fiscal Year 2025/26; #2026-5

SUBMITTING DEPARTMENT: Finance

KEY HIGHLIGHTS:

- No use of General Fund fund balance. Individual General Fund departments are adjusted as needed, resulting in a net of \$65,000. This is offset by revenue of \$65,000. Overall, the General Fund budgeted revenues exceed budgeted expenditures by \$103,951 after this amendment resolution.
- Library budgets were amended as approved by the Library's Board.
- Public Safety Building Fund 464 has no net change. Revenue and expenditure budgets need to be increased to reflect the spring bond sale.

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 budget is adopted at a function level (vs. line item). In accordance with the State Budget Act, budget amendments are made throughout the fiscal year to reflect the most current information available on revenue and expenditure budgets. Budget amendments that have a positive or negative impact on fund balance or change the function total are prepared for Council approval. Amendments between line items within the same budget function (that do not affect fund balance) are managed at the administration level. The amendments are based on actual and projected activity to date.

The fourth quarter budget amendment resolution and budget amendment details are attached.

RECOMMENDED ACTION: Approval of resolution to authorize Budget Amendment #2026-5.