CITY OF NOVI
Administrative ePacket
February 15, 2024

Public Safety (Police/Fire)

Public Safety Year-to-Date Statistics

2024 Police Re-Accreditation - Zinser

Evaluation of Bias Motivated Threats - Zinser

Infrastructure (Roads/Water/Sewer)

MDOT I-696 Restore the Reuther Update

Economic Development (City Revenue/Job Growth)

Street Naming Committee Background - Mahoney

Citizen-Focused Government (Shared Services/Customer Services)

Town Hall with State Senator Bayer

Natural Areas & Features and Community Character (Community that Preserves)

Fiscally Responsible Government (Maintain)

Quarterly Investment Report - Johnson & Glenn

Parks, Recreation & Cultural Services (Enhance Services)

Capital Improvement Program

City Council Only or Confidential

Novi Public Safety

Mayor and Council –

YTD stats for January 2024. Novi PD did a great job, especially with Part A crimes. Novi FD having a busy month, especially with onboarding a new ambulance provider.

- Victor

Police and Fire Departments 2024 v. 2023 Year-to-Date Statistics
January

February 2024

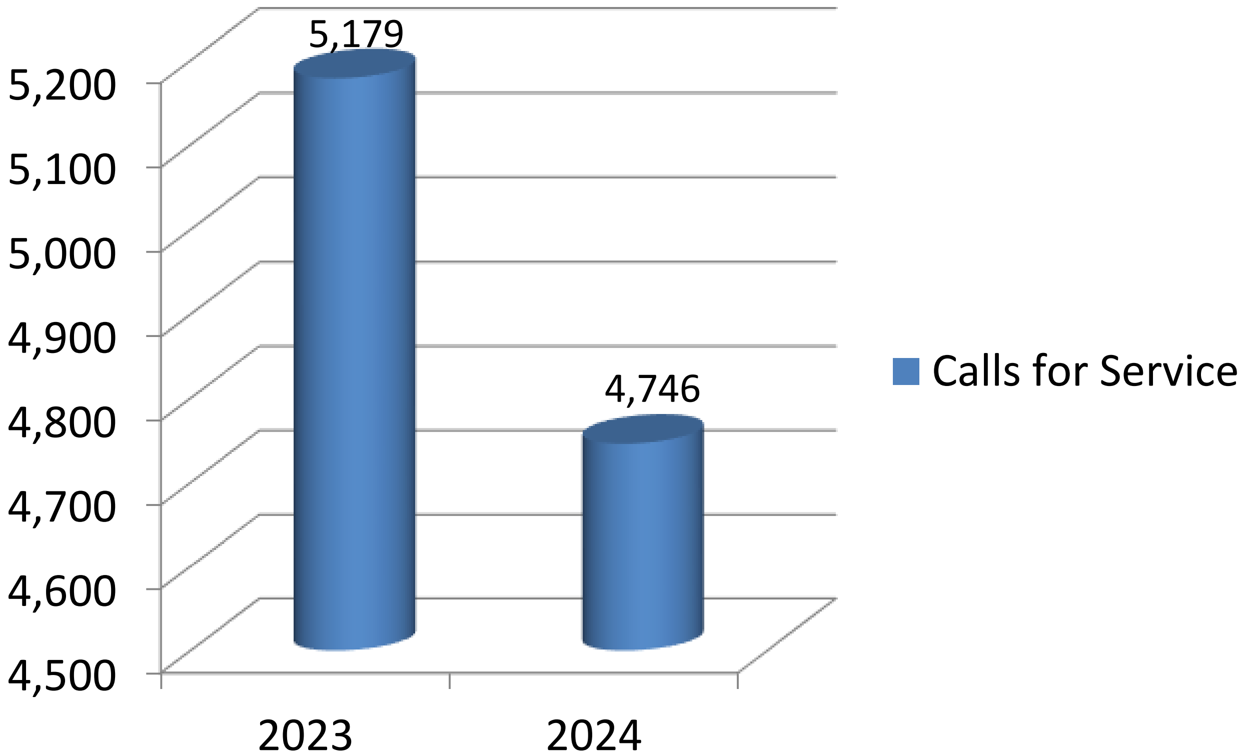
cityofnovi.org

Part A Crime

Description	2024	2023	% Change	Jan Arr	% Cleared	24 ARR JAN	23 ARR JAN	% Change
Murder	0	0	No Change	0	No Change	0	0	No Change
Negligent Homicide	0	0	No Change	0	No Change	0	0	No Change
Kidnapping/Abduction (Parental)	0	0	No Change	0	No Change	0	0	No Change
Crim. Sexual Conduct	2	0	N/C	0	0.00%	0	0	No Change
Robbery	1	0	N/C	0	0.00%	0	0	No Change
Assault (Aggravated)	1	3	-66.67%	1	100.00%	1	3	-66.67%
Assault (Non-Aggravated)	10	21	-52.38%	9	90.00%	9	21	-57.14%
Threats/Stalking	3	4	-25.00%	1	33.33%	1	3	-66.67%
Arson	0	0	No Change	0	No Change	0	0	No Change
Extortion	0	0	No Change	0	No Change	0	0	No Change
Burglary	2	2	0.00%	0	0.00%	0	0	No Change
Larceny	20	21	-4.76%	2	10.00%	2	1	100.00%
Motor Vehicle Theft	7	7	0.00%	1	14.29%	1	0	N/C
Forgery/Counterfeiting	2	0	N/C	0	0.00%	0	0	No Change
Fraud	10	9	11.11%	1	10.00%	1	0	N/C
Retail Fraud	16	26	-38.46%	11	68.75%	11	17	-35.29%
Embezzlement	1	0	N/C	1	100.00%	1	0	N/C
R&C Stolen Property	0	0	No Change	0	No Change	0	0	No Change
Vandalism	5	6	-16.67%	1	20.00%	1	2	-50.00%
Narcotics	1	0	N/C	0	0.00%	0	0	No Change
Obscenity	0	0	No Change	0	No Change	0	0	No Change
Prostitution & Vice	0	0	No Change	0	No Change	0	0	No Change
Weapons	1	1	0.00%	1	100.00%	1	1	0.00%
Animal Cruelty	0	0	No Change	0	No Change	0	0	No Change
Total Part A Incidents	82	100	-18.00%	29	35%	29	48	-39.58%

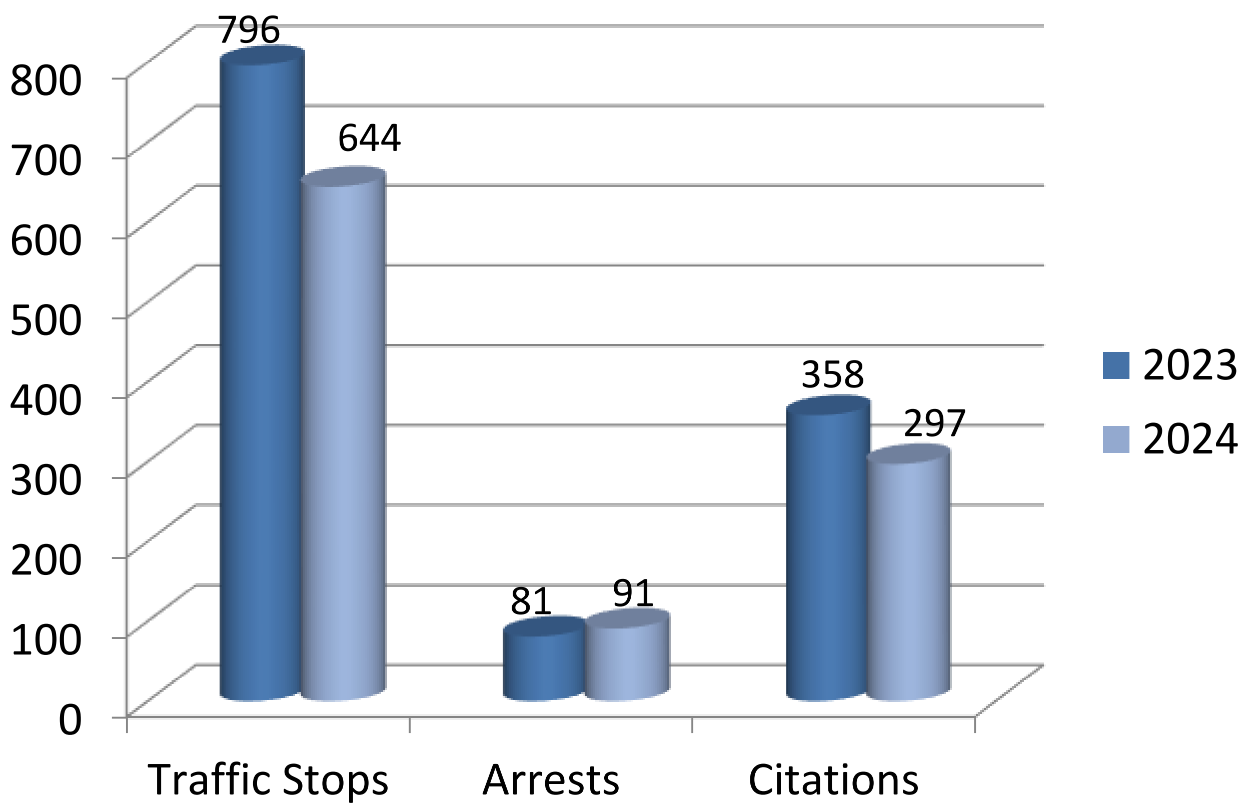
cityofnovi.org

Police Total Calls for Service*

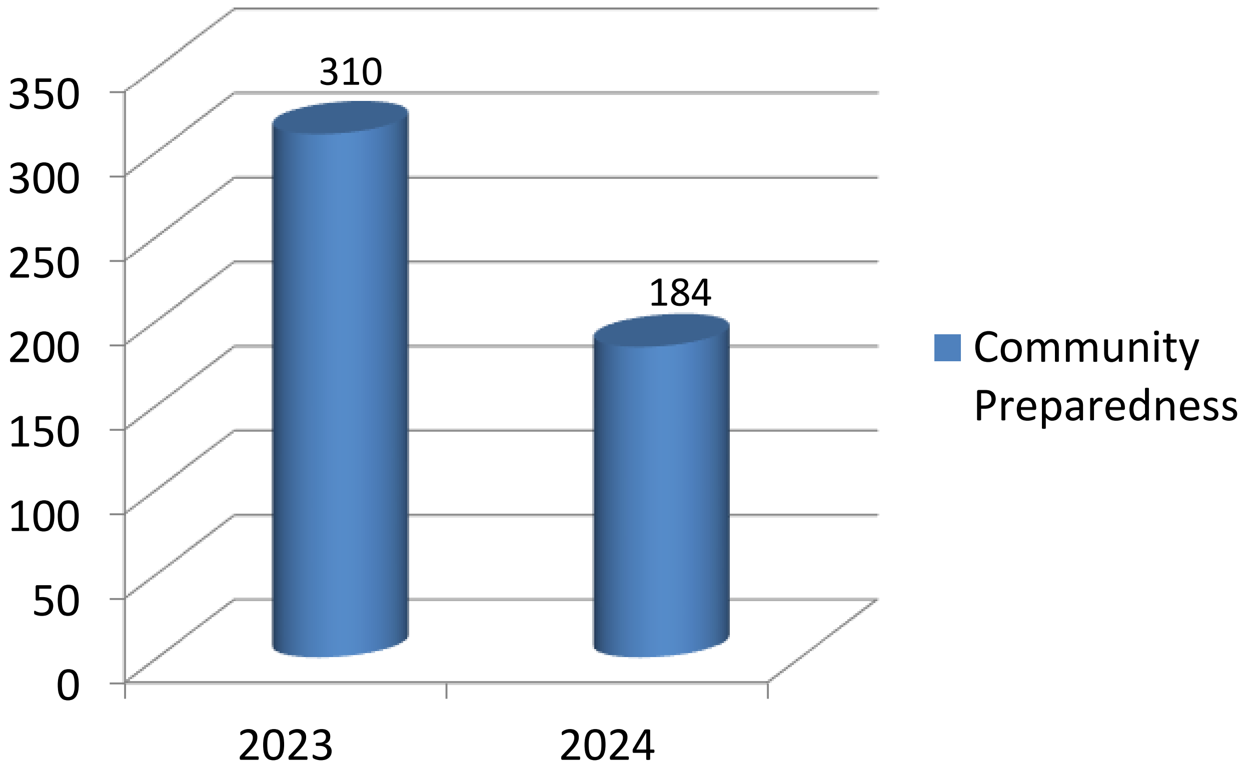


*includes all traffic stops, self initiated activity, routine and priority calls for service, etc.

Officer Productivity

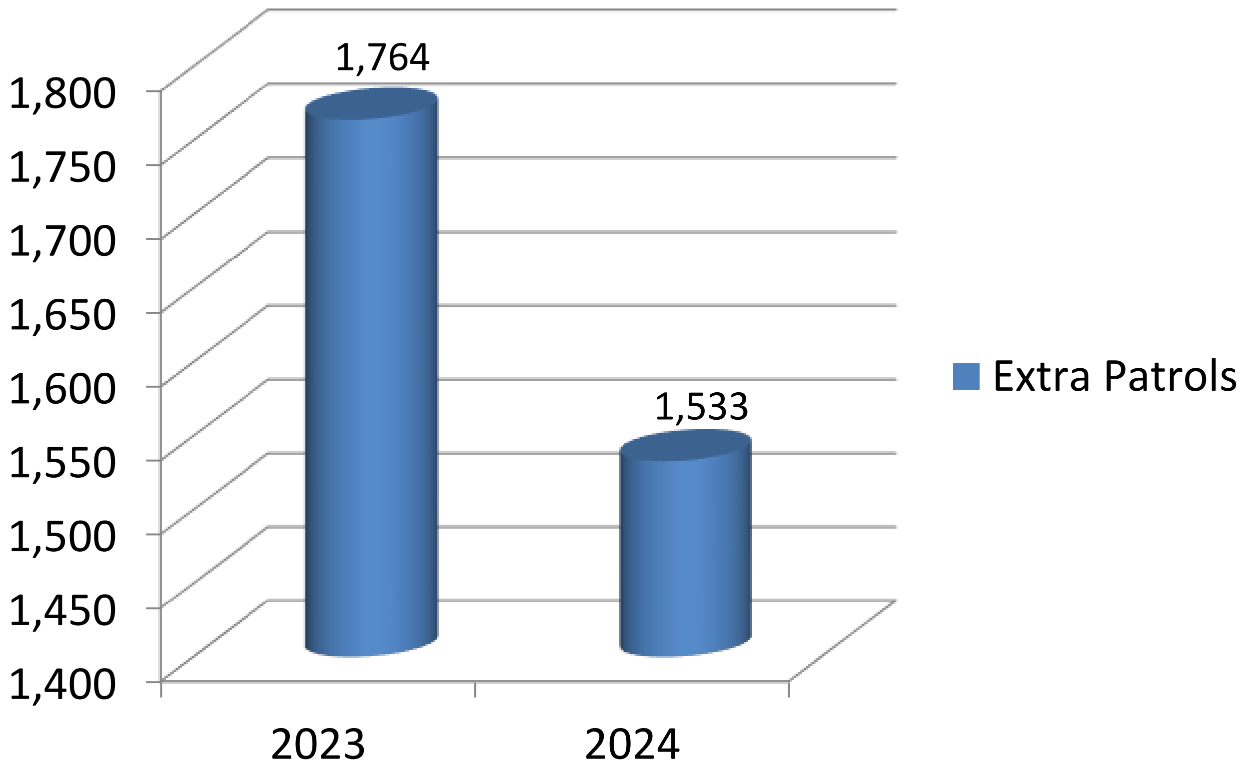


Community Preparedness Numbers* – Self Initiated



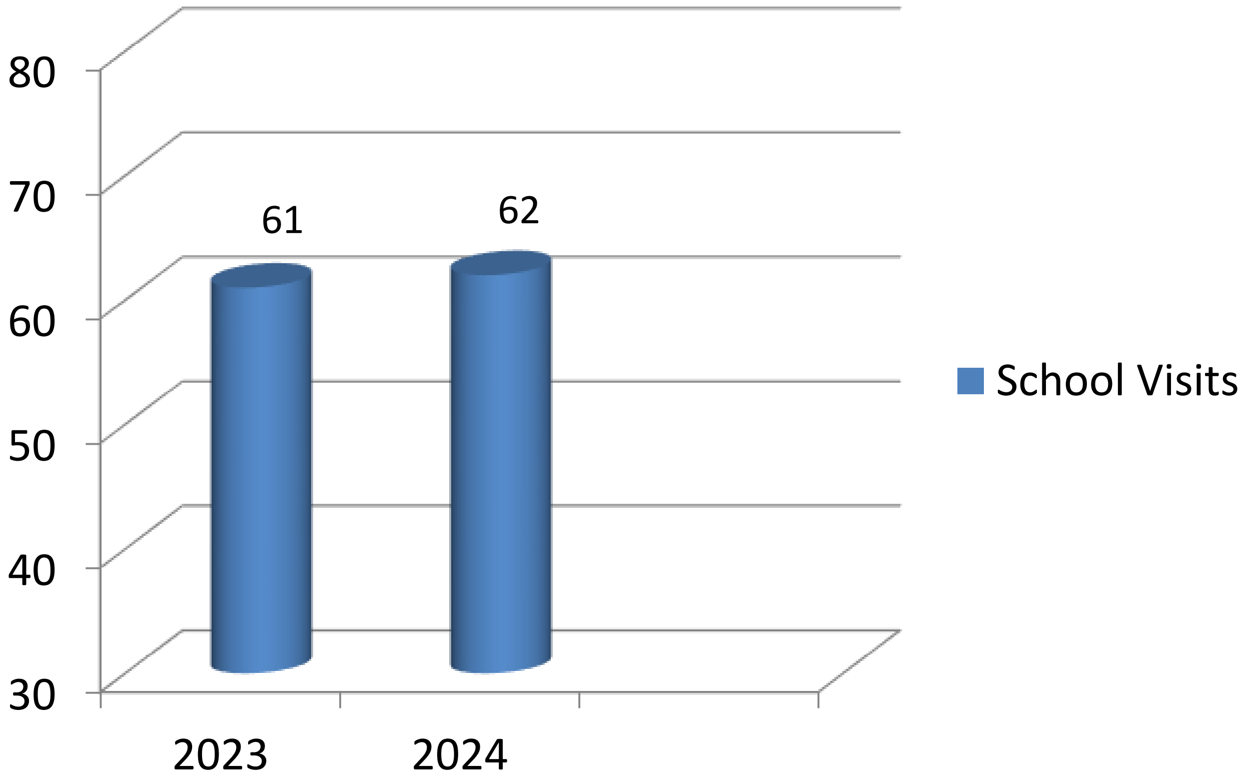
*Extra patrols at critical infrastructure (ie. ITC Transmission, US Energy Distribution, Ascension Providence Park Hospital, Water Treatment Facility, etc.) within the city.

Extra Patrol Numbers* – Self Initiated



*Officers providing additional patrols at various locations above and beyond routine patrol.

School Visit Numbers* – Self Initiated



*Additional patrols at area schools where officers typically walk inside.

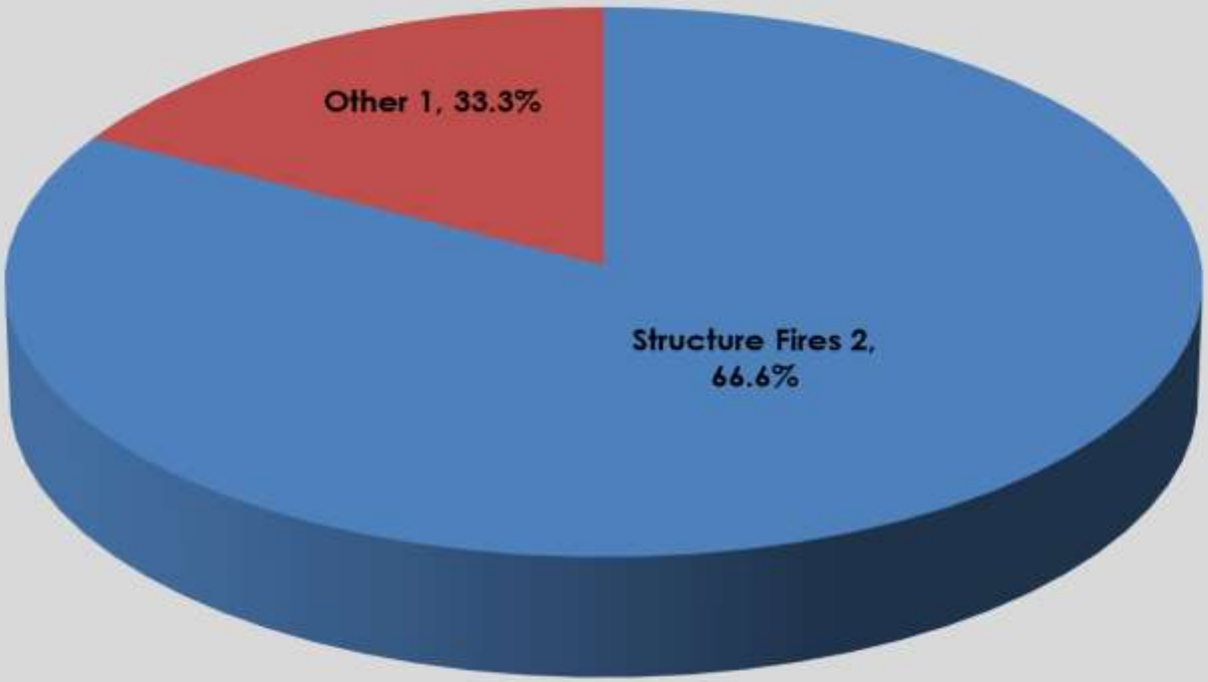
Fire Priority Calls for Service
January 2024 v. 2023

INCIDENT ACTIVITY REPORT				
Summary Comparison YTD				
Priority Calls for Service				
Incident Type	2024	2023	Difference	% Change
Fire (All Fires)	3	2	1	50%
EMS (Medicals, Rescues & PIAs)	494	462	32	7%
Hazardous Condition (Haz-Mat, Wires)	15	6	9	150%
Service Call (Pub.Assist, Unauth.Burn)	7	10	-3	-30%
Good Intent (Haz not found, CNX call)	15	9	6	67%
False Calls	32	17	15	88%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats,	0	0	0	0%
TOTAL	566	506	60	12%

Fire All Calls for Service
January 2024 v. 2023

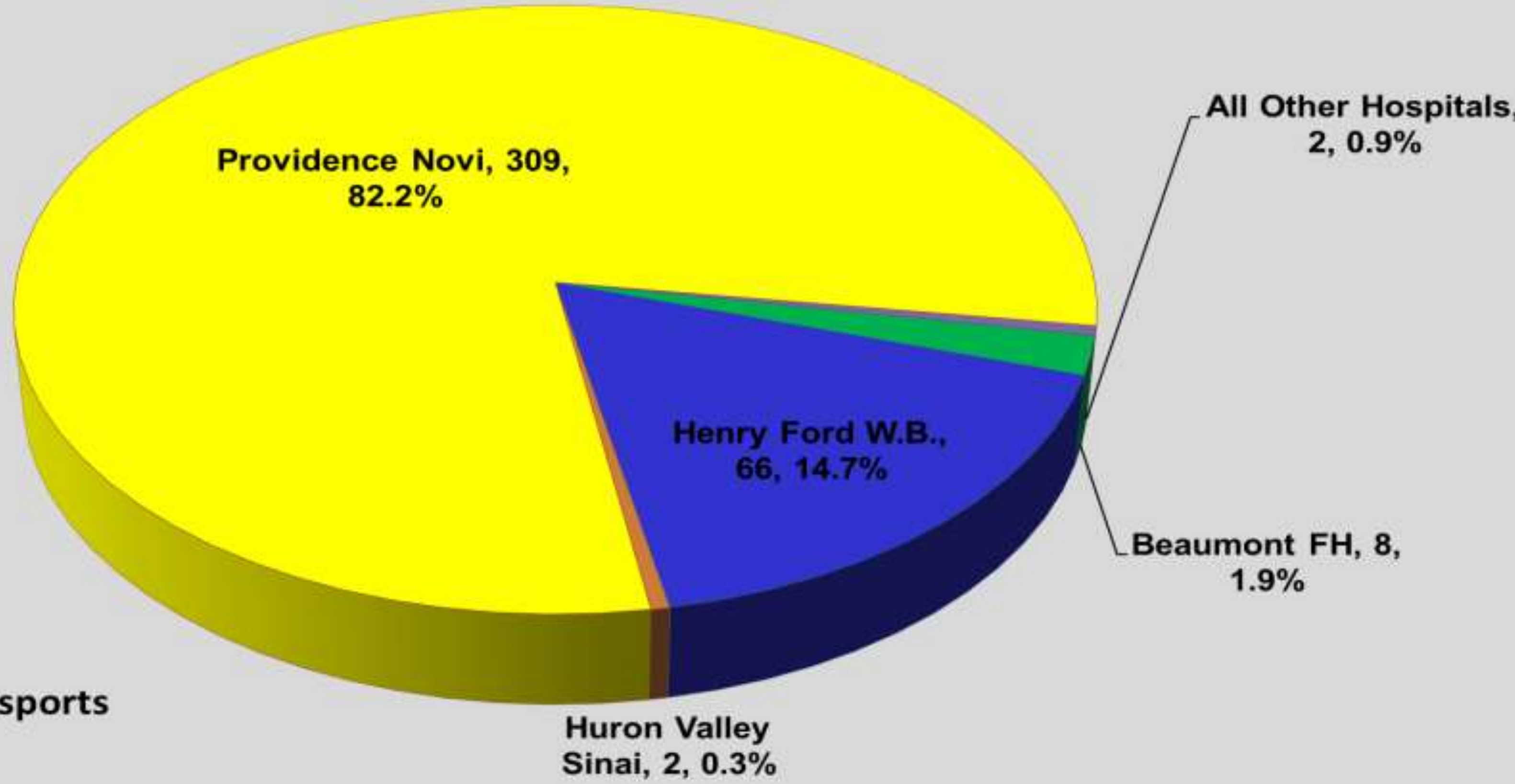
INCIDENT ACTIVITY REPORT				
Summary Comparison Year End				
All Calls for Service				
Incident Type	2024	2023	Difference	% Change
Fire (All Fires)	3	3	0	0%
EMS (Medicals, Rescues & PIAs)	517	472	45	10%
Hazardous Condition (Haz-Mat, Wires)	25	8	17	213%
Service Call (Pub.Assist, Unauth.Burn)	93	65	28	43%
Good Intent (Haz not found, CNX call)	19	18	1	6%
False Calls	69	40	29	73%
Power Outage Invst.(Severe weather)	0	0	0	0%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats,	34	34	0	0%
TOTAL	760	640	120	19%

2024 YTD FIRES



TOTAL 3

Hospital Transports 2024



Total Transports 387

FIRE OPERATIONS AVERAGE RESPONSE TIMES PRIORITY RESPONSES ONLY						
TEAM / STATION	January 2024	Total Calls	2023 YTD	Total Calls	2022 YTD	Total Calls
TEAM 'A':						
STATION 1	4:33	115	4:54	95	4:24	68
STATION 2	4:45	95	5:03	80	5:19	64
STATION 3	4:39	36	4:32	29	4:48	44
STATION 4	5:24	33	5:56	53	4:50	22
TEAM 'A' AVERAGE:	4:50	279	5:06	257	4:50	198
TEAM 'B':						
STATION 1	5:31	106	4:42	93	5:05	100
STATION 2	5:56	94	5:22	87	5:31	69
STATION 3	5:38	46	5:50	31	5:35	31
STATION 4	6:00	28	5:36	30	5:11	30
TEAM 'B' AVERAGE:	5:46	274	5:22	241	5:22	230
TEAM. AVERAGE	5:18	553	5:14	498	5:06	428

MEMORANDUM

Mayor and Council –

A great accomplishment by our Novi PD! Only two entities in the state can say we are accredited nationally and by the state and have received accreditation for our dispatch center.

- Victor

cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER

FROM: ERICK W. ZINSER, DIR OF PUBLIC SAFETY/CH

SUBJECT: RE-ACCREDITATION

DATE: FEBRUARY 13, 2024

In 2017, the Novi Police Department received their national law enforcement accreditation through the Commission on Accreditation for Law Enforcement Agencies (CALEA). In that same year, the Novi Police Department achieved state accreditation through the Michigan Law Enforcement Accreditation Commission (MLEAC). In 2021, the Novi Police Department Communication Center earned their Communications Accreditation through CALEA.

The Novi Police Department is one of two police agencies in Michigan to achieve all three accreditations. These accreditations verify that the Novi Police Department has national and state best practices in place and upholds them every day.

Since their initial accreditations, the Novi Police Department has been re-accredited by CALEA and MLEAC. On Tuesday, February 6, 2024, the Novi Police Department successfully earned their 2nd re-accreditation through MLEAC, validating the Novi Police Department's commitment to sustained best practices ensuring professional services to their community.

MEMORANDUM

cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER

FROM: ERICK W. ZINSER, DIRECTOR OF PUBLIC SAF

SUBJECT: EVALUATION OF BIAS MOTIVATED THREATS

DATE: FEBRUARY 15, 2024

Mayor and Council –

Please see this message from the Chief as it relates to documented hate crimes in our community.

- Victor

Considering the geo-political events that are occurring in the Middle East and the audience comments at recent council meetings, my staff and I have been closely monitoring the situation and its effects on the community we serve. In addition to gathering as much information through media reporting and continuing briefings by the Federal Bureau of Investigation and the Department of Homeland Security, we have partnered with our task force officers assigned to federal agencies along with our partners at the state and county fusion centers to ensure that we have the most up to date information on potential threats that could affect members of our community.

I am pleased to report that historically and currently, the members of our community remain safe. We have not received any information, verified or not, that there are any active threats against any member of our community or the places in which they work, worship, or attend schools. We have provided constant updates to our uniformed operations team to prepare them and directed them to provide frequent extra patrols at our schools, places of worship, and any businesses that could be potential targets for radical actors.

A statistical analysis of our calls for service show no racially motivated incidents in our city since the start of the conflict, and communication with our school resource officers reveals that there have been no incidents at the schools related to the conflict either.

I want to assure you that we will continue to closely monitor the situation and remain vigilant for threats or incidents which may involve bias related attacks. The members of the Novi Police Department take hate crimes very seriously, and should an incident arise, it will be investigated fully, with proper charges being forwarded to the Oakland County Prosecutor. The safety of ALL Novi citizens and visitors remains my agency's top priority.

MICHIGAN DEPARTMENT OF TRANSPORTATION
newsroom

Mayor and Council –

FYI - Only

- Victor

FOR IMMEDIATE RELEASE
February 13, 2024

MEDIA CONTACT
Diane Cross
CrossD2@Michigan.gov

I-696 Restore the Reuther update: Traffic shift to eastbound side of freeway between I-275 and M-10 starts Feb. 17

SOUTHFIELD, Mich. - The I-696 Restore the Reuther project is shifting both directions of traffic to the eastbound I-696 side between I-275 and M-10 while crews rebuild the westbound side from M-10 to I-275. To prepare for this traffic shift, there will be lane and ramp closures to install traffic control devices, pavement markings and the realignment of barrier walls.

Beginning 7 a.m. Saturday, Feb. 17:

- Eastbound I-696 will be reduced to two lanes from I-275 to M-10 through late fall.
- Westbound I-696 will be reduced to two lanes from M-10 to I-275 for approximately one week.
- The northbound I-275 ramp to eastbound I-696 will be closed from 7 a.m. until 7 p.m.

7 a.m. Saturday, Feb. 24 - 5 a.m. Monday, Feb 26:

- Eastbound and westbound I-696 will have two lanes open in each direction between I-275 and M-10 through late fall.
- Eastbound I-696 will have two lanes open from M-10 to Lahser Road through late fall.
- Westbound I-696 has two lanes shifted onto M-10 at Lahser Road/M-10/US-24 through late fall.
- The northbound Orchard Lake Road ramp to westbound I-696 will be closed through late fall and detoured via westbound 12 Mile Road and southbound M-5 to westbound I-96.
- The Franklin Road ramp to westbound I-696 will be closed through late fall and detoured via westbound 12 Mile Road and southbound Orchard Lake Road to westbound I-696.

This work is weather dependent, and if necessary, will be rescheduled to the following weekend/s.

This $275 million I-696 Restore the Reuther investment includes rebuilding the roadway from the base up, including storm sewer replacement and rebuilding the ramps at Orchard Lake Road, American Drive, Franklin Road, and US-24 (Telegraph Road).

This year, westbound I-696 will be rebuilt from east of US-24 (Telegraph Road) to I-275. Eastbound lanes were rebuilt in 2023. Project details can be found at DrivingOakland.com.

Funding for this project is made possible by Gov. Gretchen Whitmer's Rebuilding Michigan program to rebuild the state highways and bridges that are critical to the state's economy and carry the most traffic. The investment strategy is aimed at fixes that result in longer useful lives and improve the condition of the state's infrastructure.

Based on economic modeling, this investment is expected to directly and indirectly support 3,328 jobs.

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Stay focused and safe! Slow down, stay alert, and give plows room to work.

- profile I-696-Haggerty Road to Lasher Road 3328 090723.jpg

MEMORANDUM

TO: VICTOR CARDENAS, CITY MANAGER
FROM: DANIELLE MAHONEY, ASSISTANT CITY MANAGER
SUBJECT: STREET NAMING COMMITTEE BACKGROUND
DATE: FEBRUARY 15, 2024

Mayor and Council –

FYI – in response to some questions at the Rules Committee, we've developed this correspondence.

- Victor

This correspondence aims to provide a brief overview of the Street Name Review Committee, per a recent discussion at the Rules Committee. The Street Name Review Committee is designed to prevent duplicate names and confusion around street names. The Committee reviews and approves new street names before appearing before City Council as part of a new development approval (if a private street) or as a resolution (if a change to a public street name).

Information on the process of naming streets can be found in the City of Novi Code of Ordinances Chapter 31, Article IV. - Naming of Streets, Buildings, Shopping Centers, and Subdivisions. This ordinance also speaks to the role of the Street Name Review Committee (also referred to as the Project and Street Naming Committee) in said process.

According to the ordinance, the Project and Street Naming Committee is an internal staff committee comprised of representatives from the departments of community development, police, fire, and building & safety. Its purpose is to approve, during the preliminary site plan review process, the names of private streets within developments and platted subdivisions in accordance with criteria listed in Section 31-54 of the ordinance.

As it pertains to changing the name of a public street after it's initially constructed and named, street names can be changed by resolution of Council after review and approval by the Street Name Review Committee in the same manner as provided in Section 31-54.

In recent years, Council has approved resolutions for the following public street name changes:

- Delwal Drive to Lee BeGole Drive in 2011
- Arena Drive to Nick Lidstrom Drive in 2011
- Expo Center Drive to Adell Center Drive in 2018
- Flint Street to Bond Street in 2018 (amended in 2020)
- Nadlan Drive to Hexagon Way in 2019
- Industrial Spur Road to Lambert Drive in 2021

Enclosed is a summary of the committee's work over the last few years.

ARTICLE IV. - NAMING OF STREETS, BUILDINGS, SHOPPING CENTERS AND SUBDIVISIONS

- ## Sec. 31-51. - Private streets within developments; streets within platted subdivisions.

No site plan for a development which includes private streets, streets within the development which are not dedicated as public right-of-ways and which serve more than one (1) building, shall receive preliminary approval, nor shall a proposed subdivision receive preliminary plat approval, until the names of the streets within the development or subdivision have been reviewed and approved by the street name review committee, consisting of representatives of the department of community development, the police department, the fire department and the department of building and safety. The department of community development shall prepare the committee's report, including the committee's approval or disapproval and the reasons therefor. All street names must be on the site plan or plat at the time of submittal. The developer's themes or specific names will be worked in wherever possible. All street names shall satisfy the criteria listed in section 31-54.

(Ord. No. 86-123, § 2.01, 4-21-86)

- ## Sec. 31-52. - Changing of private street names.

Private street names may be added, deleted or changed by resolution of the council upon written request to the city. It shall be unlawful for any person to add, delete or change any private street name without the prior approval of the council. New names shall be reviewed by the street name review committee in the same manner as provided in section 31-51. It is the responsibility of the owner to see that new signs are promptly erected and maintained. All added or changed street names shall satisfy the criteria of section 31-54.

(Ord. No. 86-123, § 4.01, 4-21-86)

- ## Sec. 31-53. - Public streets.

The names of public streets may be changed by resolution of the council, after review and approval by the street name review committee in the same manner as provided in section 31-51. New street names shall satisfy the criteria of section 31-54.

(Ord. No. 86-123, § 6.01, 4-21-86)

- ## Sec. 31-54. - Criteria.

The naming and designation of streets shall be subject to the following conditions:

1) Streets having center lines offset by one hundred twenty-five (125) feet or more should be given separate names.

2) Loop streets with ingress and egress from a single thoroughfare and other meandering streets shall be named with a single name for their entirety, except when the use of a single name will interfere with street numbering. When the use of a single name will interfere with street numbering, the loop or meandering street shall be named with respect to the dominant direction of its segments.

3) Streets intersecting at right angles should be given separate names.

4) Small cul-de-sacs and courts may be named after the street with which they intersect, provided the street suffixes in subsection 31-54(7) are utilized, and provided distinctions are maintained when more than one cul-de-sac or court intersects with a given street.

5) Streets having the same alignment should be given the same name. The permanency of interruption should rule decisions on links of the same street; i.e., streets whose links could reasonably be expected to be united into one (1) continual street, should be given the same name.

6) Streets with different spelling but of the same or similar pronunciation should be discouraged. Likewise, streets with partially duplicated names, such as John Dr. and John R. Dr., should be omitted. The city reserves the right to require the developer to change any street name that is conflicting, similar sounding, or not in good judgment. All names of streets must be checked relative to existing street names before they are approved.

7) Designations for street suffixes shall be in accordance with the following usages:

    a. *Cul-de-sac.* Culs-de-sac should be named "Court."

    b. *Meandering streets.* Meandering streets should be named "Drive," "Lane," "Circle," "Way," "Place," "Path," "Trail."

    c. *Major and collector streets.* All major and collector streets with rights-of-way greater than seventy (70) feet should be called "Road." Subdivision collector streets with seventy (70) feet of rights-of-way should be called "Drive."

d. *Streets with planted median strips.* Only streets containing planted median strips should be given the designation "Boulevard" or "Parkway."

(Ord. No. 86-123, § 3.01, 4-21-86; Ord. No. 89-123.02, Pts. I, II, 6-5-89)

Date	Purpose
7/1/2002	BC Novaplex LLC, is requesting approval of one street name for the residential development project **Innova Apartments** at 12 Mile Road and Haggerty Road. The parcel numbers are 50-22-12-400-009, -010, and -011. The applicant is requesting that an already approved street name (Inspiration Circle) be replaced with a new street name **(Novaplex Circle)**.
3/11/2022	Toll Brothers, is requesting approval of the project name **Covington Estates** for the development project north of 8 Mile Road and West of Garfield Road. The parcel numbers are 50-22-31-400-011 & -012. The applicant is requesting to construct 44 units under an RUD. This project name was approved in 2015, so it only needs to be reaffirmed should the Committee see fit.
	The applicant is also requesting the approval of 3 street names for the development. Their top preferences are: Covington Dr., Astoria Place and Lexington Dr.
	Cypress Partners, is requesting approval of the project name **The Station Flats** for the development project south of Grand River Avenue and east of Wixom Road. If this name cannot be approved, the applicant requests the name **The Greenwich Flats**. The parcel number is 50-22-17-101-027. The applicant is requesting to construct 144 class A stacked flats.
	The applicant is also requesting the approval of one street name for the development. Their top 3 preferences are: Station Square, Station Street and Greenwich Street.
	Project was ultimately denied by City Council
6/21/2022	Cypress Partners, is requesting approval of one street name for the development project **The Station Flats** south of Grand River Avenue and east of Wixom Road. The parcel number is 50-22-17-101-027. The applicant is requesting to construct 143 class A stacked flats. The project name was approved by this Committee on 3/11/2022, but a street name was not approved. Their top 4 preferences are: Station Square st., Shamrock St., Rugby Rd. and Lancaster Rd.
	BC Novaplex LLC, is requesting approval of street names for the residential development project **Innova Apartments** at 12 Mile Road and Haggerty Road. The parcel numbers are 50-22-12-400-009, -010, and -011. The project name was approved by this Committee on 9/17/2020, but street names were not approved. While the applicant believes they only need one street name, it appears that they may need up to 3. Their top 6 preferences are:Innova Cir.Inspiration Cir., Champion Cir., New Way, Hero Dr. and Anchor Way
7/21/2022	Toll Brothers, is requesting approval of the new project name **Parc Vista by Toll Brothers** for the residential development project originally approved as Covington Estates. The development is located north of 8 Mile Road and west of Garfield Road; the parcel numbers are 50-22-31-400-011 and -012.
	The applicant is also requesting the approval of 3 street names for the development. Their top preferences are: Palomino, Farrier and Cavallo
10/20/2022	Additional street names may be needed for the residential development **Griffin Novi** south of Twelve Mile Road and east of Novi Road (parcel number 50-22-14-200-034). As a result of the development, existing Huron Circle will become connected to the future Lion Lane through two short segments which have not been named. The Committee should decide whether these segments should be given official street names. If they do need names, the applicant will need to be consulted for additional street name proposals.
	The applicant is also requesting the approval of 2 street names for the development. Their top preferences are: Elm Crrek Dr., Forestview Trail and Crrekview Trail.
3/16/2023	The applicant, Sakura Novi Residential, LLC, is requesting approval of street names for the residential development **The Residences at Sakura Novi** at Eleven Mile and Town Center Drive (parcel numbers 50-22-23-126-006, -007, -008). Sakura Novi is an Asian-themed mixed-use development, including commercial buildings and residential townhomes. There will be 117 multi-family units in 19 buildings. The applicant's top street name preferences are: Sora Ln., Hoshi Ln., Alternate choices are : Matus Ln. and Take Ln.
	The applicant, Cypress Partners, is requesting approval of street names for the residential development **Station Flats** east of Wixom Road and south of Grand River, between Target and Sam's Club, (parcel number 22-17-101-032). This is a four- story state of the art multi-family residential development consisting of 160 units - 7 live/work units, 24 studio apartments, 69 one-bedroom apartments, 58 two-bedroom apartments, and 2 three-bedroom apartments. The applicant's street name requests are: Station Square st., Shamrock St., Rugby Rd. and Lancaster Rd.
	Eig14t MI Novi, LLC, is requesting approval of a project name for a new construction multi-tenant development to be located at 43455 W. 10 Mile Road, Novi, Michigan 48375. There is an existing retirement home on this parcel that will be demolished. The applicant is proposing to construct a +/- 13,500 square foot child care building with an outdoor recreation area and a +/- 7,000 square foot swim school building. The subject property is comprised of approximately +/- 5.569 acres of land (Parcel #22-27-200-003). The applicant's project name requests are: Novi Early Education Center,Novi Early Education Plaza
4/20/2023	The applicant, Cypress Partners, is requesting approval of street names for the residential development Station Flats east of Wixom Road and south of Grand River, between Target and Sam's Club, (parcel # 22-17-101-032). This is a four-story state of the art multi-family residential development consisting of 160 units - 7 live/work units, 24 studio apartments, 69 one-bedroom apartments, 58 two-bedroom apartments, and 2 three-bedroom apartments. The street name Rugby was approved at the March 16, 2023 meeting. A second street name is required. The applicant's new street name requests are: Hazel St., Wabeek St., Brunson Rd., Campbell St.
5/18/2023	Wixom Road Development, is requesting approval of the project name **Avalon Park** and a street name for a residential development located north of Eleven Mile Road and east of Wixom Road, (parcel # 22-17-300-019). The proposed project is a 46-unit residential development featuring three two-story apartment buildings located on 8.78 acres. The development will be accessed off Stonebrook Drive.
	The applicant is requesting approval of one street name for the development. Their street name requests in order of preference are: Camelot Dr., Avalon Dr., Excalibur Dr.
10/19/2023	Sakura Novi Residential LLC, is requesting approval of the project name **Sakura East** and street name approval for a residential development located on the south of Eleven Mile Road and west of Meadowbrook Road, (parcel #'s 22-23-226-021 and -022). The proposed plan consists of PRO rezoning for the two parcels to allow for a 52-unit residential townhouse development with each unit featuring its own one or two car attached garage. The apartment buildings on the combined 3.5 acres will be located east of the Residences at Sakura Novi, which is currently under development.
	The applicant is requesting approval of street names for the development. Their street name requests in order of preference are: Hana, Hoshi Ln, Ame, Kusa, Kirei, Mori, and Kawa

ROSEMARY BAYER
13TH DISTRICT
P.O. BOX 30036
LANSING, MI 48909-7536
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FAX: (517) 373-2694
senrbayer@senate.michigan.gov

THE SENATE
STATE OF MICHIGAN

2/5/2024

Greetings!

I am reaching out on behalf of the office of State Senator Rosemary Bayer. I would like to inform you about an upcoming event that is taking place in Senator Bayer's district. "What's New That Impacts You!" will be a great opportunity for interested community members to learn more about legislation that will be taking effect in 2024, including voting rights laws, education reform, energy and environment legislation, and gun violence prevention laws! It also will provide them with a great outlet to express their comments and questions about these reforms. We have special guests slated to join us, including Attorney General Dana Nessel, State Representative Matt Koleszar, Deputy Secretary of State Aghogho Edevbie, and expert individuals who will share information about environmental reform.

Here are the event details, as well as a shareable graphic that may be posted on community bulletin boards – we would **greatly** appreciate assistance in spreading the word about this event in this way!

Town Hall with Senator Bayer: What's New That Impacts You!
Date/Time: 2/12/2024, 2:00 p.m. – 3:30 p.m.
Location: Northville Community Center, Banquet Room, 303 W Main St, Northville, MI 48167
Facebook Event Link: https://fb.me/e/3tdHdI9et

Best,
Natalia Emerson
Office: 517-373-2417
Cell: (947)-999-6765

Townhall with Senator Bayer:

What's New that Impacts You?

Please join Senator Rosemary Bayer to discuss important issues in our community.

Monday, February 12, 2024 | 2 to 3:30 p.m.

Northville Community Center Banquet Room

303 W. Main Street

Northville, Michigan 48167

State Senator Rosemary Bayer

WORKING FOR YOU IN LANSING

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MEMORANDUM

TO:	VICTOR CARDENAS, CITY MANAGER
FROM:	CARL A. JOHNSON, JR., CFO
	TINA GLENN, ASSISTANT CITY TREASURER
CC:	CORTNEY HANSON, CITY CLERK
SUBJECT:	QUARTERLY INVESTMENT REPORT – DECEMBER 31, 2023
DATE:	FEBRUARY 4, 2024

cityofnovi.org

Attached to this memo is the investment report for the City of Novi as of December 31, 2023. This memo outlines the investment factors and trends that were playing a role in our investment decisions for the second quarter of the fiscal year.

Nationally

According to the minutes of the Federal Open Market Committee (FOMC) meetings held on December 12-13, 2023, "The data available at the time of the December 12-13 meeting suggested that growth in U.S. real gross domestic product (GDP) was slowing from its strong third-quarter pace. Labor market conditions continued to be tight, with moderating but still-strong job gains and a low unemployment rate. Consumer price inflation had eased over the past year but remained elevated."[1]

According to the Bureau of Labor Statistics News Release, "Total nonfarm payroll employment increased by 216,000 in December, and the unemployment rate was unchanged at 3.7 percent, the U.S. Bureau of Labor Statistics reported today. Employment continued to trend up in government, health care, social assistance, and construction, while transportation and warehousing lost jobs."[2]

The City is continuing to invest pursuant to the Investment Policy and the Retirement Health Care Investment Policy. The City's funds are invested in a variety of instruments including commercial paper, money market accounts, certificates of deposit, agencies, and pooled accounts. The primary focus and order of priority is on safety of capital, liquidity, and lastly return on investment.

Risk

As required by the Governmental Accounting Standard Board, GASB 40 identifies several reporting and disclosure requirements for public funds that are designed to manage and limit risk in deposits and investments. These disclosures are only required as part of the year-end financial statements, the applicable risks are as follows:

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of the investment or the government's cash flows. Disclosure of interest rate risk addresses the exposure of investments to changes in market value as

[1] https://www.federalreserve.gov/monetarypolicy/files/fomcminutes20231213.pdf

[2] https://www.bls.gov/news.release/pdf/empsit.pdf

interest rates increase or decrease from current levels. In accordance with the City investment policy, the City limits its exposure to possible decline in fair market value by controlling duration or maturities. Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs, considering large routine expenditures (payroll, debt service), as well as considering sizable blocks of anticipated revenue (taxes, state revenue sharing payments).

Credit Risk: Credit risk is the risk that the investment counterparty will not fulfill its promise to pay the government when required. There is credit risk associated with the financial institutions, brokers, and investment instruments the City does business with. The City's investment officer must also be held to the highest standards. The City's investment policy utilizes the prudent person rule: "Investments are made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived." Any commercial paper purchased must be rated within the highest classification established by at least two standard rating services. Obligations of the State or its subdivisions must be rated of investment grade by at least one rating service. Because the State of Michigan does not require collateralization of public funds, the City's policy restricts Certificates of Deposit investments to those with financial institutions that are members of the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration.

Concentration of Risk: Governments must disclose any single issuer that comprises more than 5% of the investment value in the portfolio. This disclosure is to ensure that there is proper diversification and not a concentration of public funds with any one issuer. While CD's and commercial paper are being used only occasionally for diversification, the City's funds are primarily invested in guaranteed accounts and treasuries. To reduce concentration risk, the City's investments are diversified amongst several highly rated financial institutions.

<u>Investment Report</u>
Attached is a summary listing of investments by issuer that the City held on December 31, 2023 (excluding Retiree Healthcare and Pension Investments that are not subject to Public Act 20 Investment Limitations). The listing includes the market value, type of investment, days to maturity, interest rate (yield) and amount of investment (book value). The book and market value for the Fifth Third checking account represents the bank balance on December 31, 2023, and does not include any month end reconciling items.

A comprehensive detailed listing of each investment's details and maturity date is maintained in the Treasurer's office. The report includes all investment accounts by issuer including all pooled fund accounts. Please note that all investments included in this report are in accordance with the City's Investment Policy and State statutes and meet the City's investment objectives including Safety of Capital, Liquidity, and lastly Return on Investment. The issue of non-compliance with the MERS Retiree Health Care Account is currently being addressed and remedies are being considered.

City of Novi
Quarterly Investment Report
December 31, 2023

Investment Officer's Certification: This report is prepared for the City of Novi in accordance with Chapter 2256 of the Public Funds Investment Act (PFIA). Section2256.023 (a) of the PFIA states that "Not less than quarterly, the investment officer shall prepare and submit to the governing body, a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Finance Director and includes the disclosures required in the PFIA. Market prices were obtained from Various Brokerage Accounts: Huntington Bank, UBS, Comerica, Fifth Third Securities and J. P. Morgan .

PERFORMANCE VALUES

TRR-MV	Total Rate of Return - Market Value	2.010%
Annualized TRR-MV	Annualized Total Rate of Return - Market Value	8.300%
YTM@Cost	Yield to Maturity @ Cost	3.730%

BENCHMARKS

Treasury 6 Month 5.340%
Treasury 1 Year 4.960%

FISCAL YEAR TO DATE

Investment Income 782.686
TRR-MV 2.010%

Security Sector	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Cash	1,813,346.39	1,813,346.39	1,813,346.39	1.60	0.00	1
Certificate Of Deposit	13,530,682.33	13,255,659.92	13,488,451.82	11.92	3.29	594
Corporate	18,643,000.00	18,450,522.69	18,447,458.93	16.30	5.93	65
Local Government Investment Pool	15,375,045.33	15,375,045.33	15,375,045.33	13.59	5.55	1
Money Market	10,415,172.55	10,415,172.55	10,415,172.55	9.20	5.43	1
Municipal	27,635,000.00	26,668,241.15	28,041,215.22	24.78	2.53	1,112
US Agency	23,695,000.00	22,676,380.48	23,599,414.51	20.85	1.86	577
US Treasury	2,000,000.00	1,985,238.26	1,984,523.89	1.75	5.45	53
Total / Average	**113,107,246.60**	**110,639,606.77**	**113,164,628.64**	**100.00**	**3.72**	**478**

2/4/24

Carl A. Johnson, Jr. Finance Director / Treasurer, CFO

Date

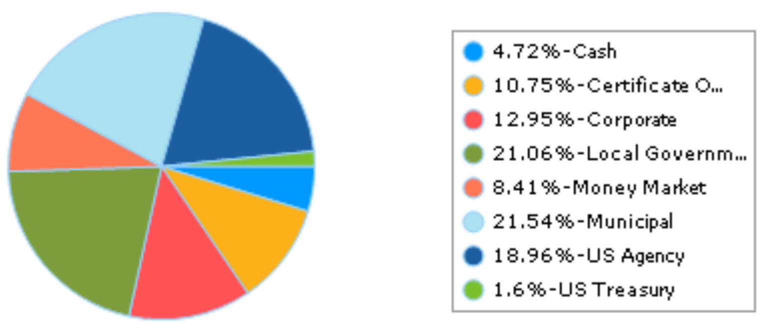
City of Novi
Distribution by Security Sector - Market Value
All Portfolios

Begin Date: 9/30/2023, End Date: 12/31/2023

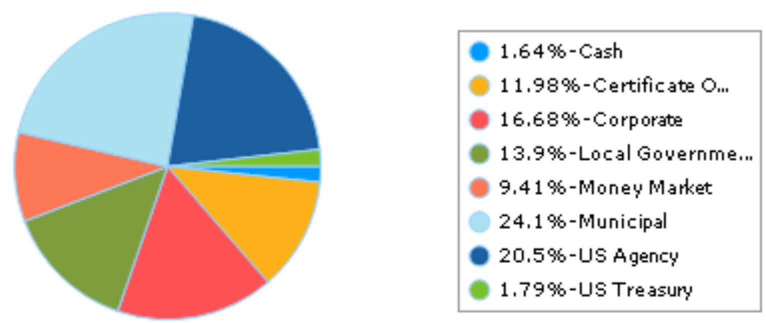
Security Sector Allocation

Security Sector	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 12/31/2023	% of Portfolio 12/31/2023
Cash	5,777,093.09	4.72	1,813,346.39	1.64
Certificate Of Deposit	13,147,156.42	10.75	13,255,659.92	11.98
Corporate	15,840,307.74	12.95	18,450,522.69	16.68
Local Government Investment Pool	25,751,573.72	21.06	15,375,045.33	13.90
Money Market	10,277,827.87	8.41	10,415,172.55	9.41
Municipal	26,341,750.45	21.54	26,668,241.15	24.10
US Agency	23,181,920.20	18.96	22,676,380.48	20.50
US Treasury	1,957,800.33	1.60	1,985,238.26	1.79
Total / Average	**122,275,429.82**	**100.00**	**110,639,606.77**	**100.00**

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 12/31/2023



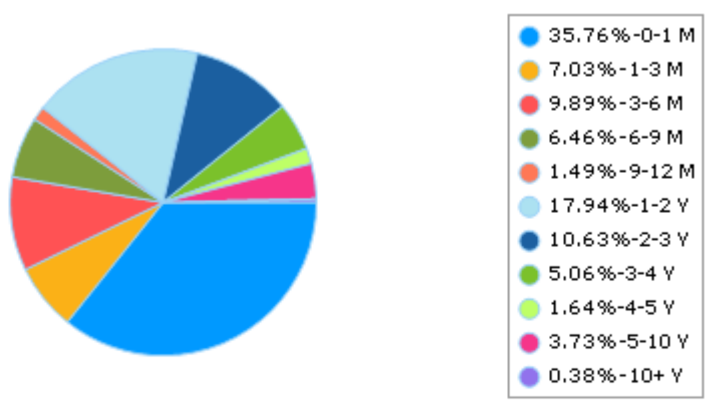
City of Novi
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 9/30/2023, End Date: 12/31/2023

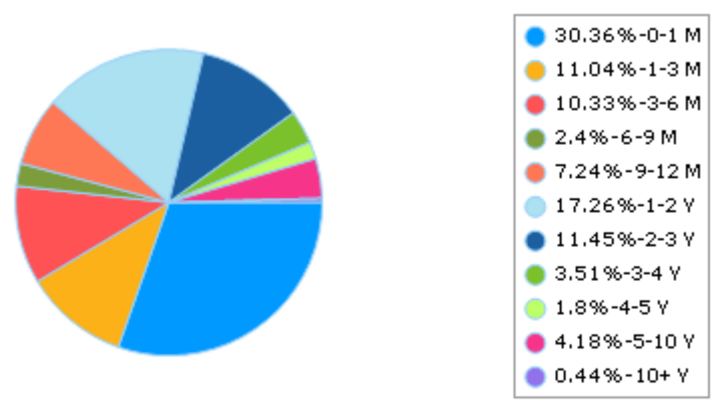
Maturity Range Allocation

Maturity Range	Market Value 9/30/2023	% of Portfolio 9/30/2023	Market Value 12/31/2023	% of Portfolio 12/31/2023
0-1 Month	43,724,325.93	35.76	33,590,257.06	30.36
1-3 Months	8,601,851.61	7.03	12,209,935.62	11.04
3-6 Months	12,091,918.01	9.89	11,430,534.67	10.33
6-9 Months	7,902,655.12	6.46	2,651,257.35	2.40
9-12 Months	1,821,450.60	1.49	8,009,640.63	7.24
1-2 Years	21,932,453.83	17.94	19,096,625.55	17.26
2-3 Years	12,995,029.50	10.63	12,664,754.59	11.45
3-4 Years	6,186,006.97	5.06	3,880,507.20	3.51
4-5 Years	2,000,008.80	1.64	1,995,973.20	1.80
5-10 Years	4,555,169.25	3.73	4,624,479.50	4.18
10+ Years	464,560.20	0.38	485,641.40	0.44
Total / Average	**122,275,429.82**	**100.00**	**110,639,606.77**	**100.00**

Portfolio Holdings as of 9/30/2023



Portfolio Holdings as of 12/31/2023



City of Novi
Investment Income - Market Value
Begin Date: 9/30/2023, End Date: 12/31/2023

Description	Interest Earned During Period-MV	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Investment Income-MV	TRR-MV	Annualized TRR-MV
Cash	509.34	0.00	0.00	509.34	0.01	0.05
Certificate Of Deposit	137,966.36	108,503.50	0.00	246,469.86	1.78	7.30
Corporate	0.00	241,116.13	47,292.71	288,408.84	1.54	6.29
Local Government Investment Pool	223,471.83	0.00	0.00	223,471.83	1.36	5.55
Money Market	137,345.46	0.00	0.00	137,345.46	1.34	5.45
Municipal	191,194.06	585,274.20	15,379.05	791,847.31	3.00	12.54
US Agency	92,199.19	492,642.80	11,966.16	596,808.15	2.57	10.70
US Treasury	0.00	27,437.93	0.00	27,437.93	1.40	5.72
Total / Average	782,686.24	1,454,974.56	74,637.92	2,312,298.72	2.01	8.30

City of Novi
Portfolio Holdings
Investment Portfolio - by Issuer, Summary

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Allen Park	3.274	225,023.97	223,701.75	122	1,241.25	0.20
Allendale MI Pub Sch Dist Unltd tax go ref bonds	1.757	1,027,965.75	844,710.00	2,862	3,583.33	0.88
Astera Credit Union CD	4.950	950,000.00	949,458.50	170	1,546.03	0.84
Brookfield Infrastructure CP	6.121	8,400,098.75	8,403,215.00	70	0.00	7.51
Capital One NA	3.354	2,800,000.00	2,696,706.00	986	34,987.40	2.48
Catholic Health Initiative	5.875	1,990,186.11	1,988,940.00	30	0.00	1.77
Center Line Public Schools	3.589	85,099.81	84,648.10	122	566.67	0.08
Charter Township of Commerce	2.630	290,000.00	285,345.50	275	1,906.75	0.26
Chippewa Valley Mich Schs	2.237	1,000,000.00	935,410.00	1,217	3,728.33	0.88
City of Ishpeming MI	1.800	308,332.56	267,488.05	1,948	1,026.83	0.27
Comerica Securities	0.000	3,764.34	3,764.34	1	0.00	0.00
Federal Farm Credit Bank	1.220	2,213,247.73	2,098,756.80	590	1,972.41	1.98
Federal Home Loan Bank	2.006	18,910,611.19	18,205,478.68	584	108,740.53	16.76
FHLMC	1.419	1,480,716.74	1,411,425.00	590	3,475.00	1.33
Fifth Third	0.000	1,809,572.66	1,809,572.66	1	0.00	1.60
FNMA	1.057	994,838.85	960,720.00	395	2,406.67	0.88
Glencore Funding LL CP	5.700	995,043.21	994,985.02	32	0.00	0.88
Great Lakes MI Wtr Auth Muni Bond	5.521	1,084,835.43	1,086,984.60	183	19,781.18	0.97
Hartland Mich Cons Sch	1.874	200,000.00	197,992.00	122	624.67	0.18
Holly Mich Area School Dist	2.660	1,760,000.00	1,732,646.40	268	7,801.66	1.56
Homer Cmnty SD	2.400	823,129.29	774,347.55	1,217	5,233.33	0.69
HSBC USA In Comm Paper	5.831	2,995,489.08	2,997,378.60	100	0.00	2.69
Huntington National Bank	5.430	10,415,172.43	10,415,172.43	1	0.00	9.21
Intesa Sanpaolo Fdg LL	5.650	998,768.22	998,525.04	8	0.00	0.88
Jackson CNTY MI Transprtn Fund Bond	2.455	258,913.09	226,552.80	2,527	745.80	0.21
JP Morgan Sec LL	5.695	990,417.78	990,034.00	64	0.00	0.88
Ken Mi Hosp Fin Auth	2.000	1,164,383.77	1,067,005.80	1,292	13,882.86	1.01
Kent MI Hosp Fin Auth Revenue	1.936	104,537.19	91,177.00	2,023	1,300.79	0.09
Livonia MI Public Sch	0.741	375,000.00	369,757.50	122	463.12	0.33
Macomb Cnty MI	2.739	1,408,899.46	1,289,730.00	2,497	8,939.67	1.15
Macomb Cnty-Ref	0.679	100,000.00	96,600.00	306	113.17	0.09
Michigan Class	5.551	15,372,604.06	15,372,604.06	1	0.00	13.59
Michigan Fin Auth	1.421	4,353,810.05	4,196,854.20	518	26,036.68	3.83
Michigan Finance Authority	5.183	1,697,110.43	1,685,718.30	518	2,195.55	1.58
Michigan St Fin Auth	1.978	2,152,742.85	2,049,227.50	610	13,261.42	1.86
Michigan St Hsg Dev Auth	2.340	90,978.04	85,024.65	2,892	237.29	0.08
Michigan St Strategic	1.538	602,067.36	588,392.75	245	1,607.29	0.53
Michigan State University Federal Credit Union	2.665	6,067,691.84	6,067,691.84	453	473,358.66	5.36
Morgan Stanley Bank	1.846	1,680,351.71	1,546,719.09	1,054	1,971.12	1.51
New Haven Community School	2.486	1,750,000.00	1,718,900.00	278	7,250.00	1.55
Oakland County	1.684	2,441.27	2,441.27	1	0.00	0.00

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Oakland Univ Muni Bond	4.192	200,082.90	183,641.40	8,461	3,000.00	0.16
Oxford Cmnty Schs	2.000	200,096.06	195,362.00	306	686.67	0.18
Parchment SD	2.900	675,000.00	657,051.75	487	3,262.50	0.60
Royal Oak Hosp Fin	3.553	1,129,081.68	1,063,010.40	2,643	17,666.67	0.94
Salvation Army Commercial Paper	5.731	1,087,900.00	1,087,834.00	72	0.00	0.97
Southern Calif Edison	5.700	999,376.34	999,115.03	4	0.00	0.88
State of Michigan	2.846	3,047,964.54	2,804,217.20	2,303	13,167.50	2.61
Toyota Credit PR CP	5.737	980,597.22	980,530.00	127	0.00	0.88
Treasury	5.450	1,984,523.89	1,985,238.26	53	0.00	1.77
Univ of Michigan	1.000	200,936.28	198,986.00	92	1,441.50	0.18
Wayne MI ST UNiV	2.601	110,660.84	104,895.00	1,781	638.89	0.09
Wayne St Univ-A-TXBL	0.700	854,563.87	823,097.50	320	1,435.84	0.75
Wells Fargo Bank CD	5.400	1,000,000.00	1,005,060.00	500	2,515.07	0.88
Ypsilanti MI	3.119	760,000.00	739,765.45	869	3,950.83	0.67
Total / Average	3.730	113,164,628.64	110,639,606.77	469	797,750.93	100