CITY OF NOVI
Administrative ePacket
April 13, 2023

Public Safety (Police/Fire)

Public Safety Year-to-Date (Jan - March 2023) - Zinser

Infrastructure (Roads/Water/Sewer)

Economic Development (City Revenue/Job Growth)

Oakland County Review Outcome of the City of Novi Master Plan Amendment

Citizen-Focused Government (Shared Services/Customer Services)

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

Fiscally Responsible Government (Maintain)

Quarterly Investment Report - Johnson & Glenn

Letter to Representatives - Pension funding

Parks, Recreation & Cultural Services (Enhance Services)

Capital Improvement Program

City Council Only or Confidential

Mayor and Council,
FYI YTD Public
Safety Data.
- Victor

Novi Public Safety

Police and Fire Departments 2023 v. 2022 Year-to-Date Statistics
January - March

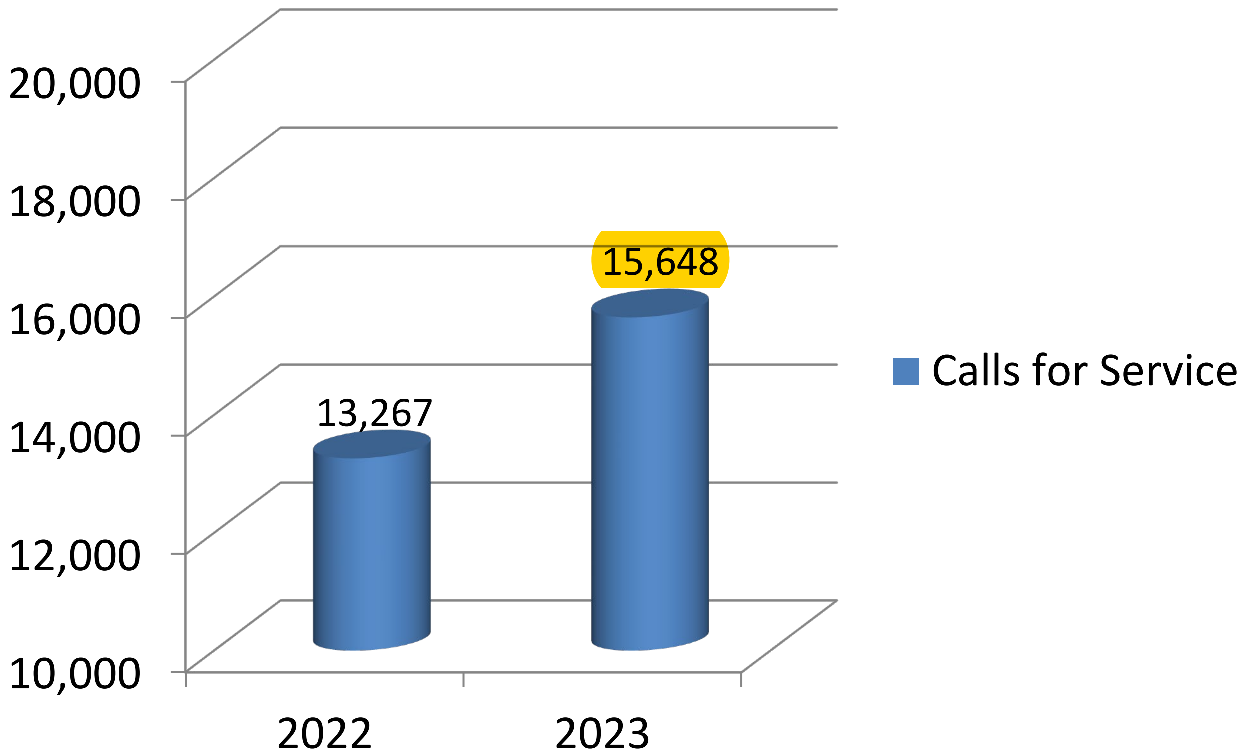
April 2023

Part A Crime

Description	2023	2022	% Change	Arrests/ EXC	% Cleared	23 YTD	22 YTD	% Change	Arrests/ EXC 23 YTD	% Cleared 23 YTD	Arrests/ EXC 23 YTD	Arrests/ EXC 22 YTD	% Change
Murder	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Negligent Homicide	1	0	N/C	0	N/C	1	0	N/C	0	0.00%	0	0	No Change
Kidnapping/Abduction (Parental)	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Crim. Sexual Conduct	1	1	0.00%	0	0.00%	3	6	-50.00%	0	0.00%	0	3	-100.00%
Robbery	0	1	-100.00%	0	No Change	0	4	-100.00%	0	No Change	0	4	-100.00%
Assault (Aggravated)	4	3	33.33%	2	50.00%	8	10	-20.00%	8	100.00%	8	8	0.00%
Assault (Non-Aggravated)	25	19	31.58%	19	76.00%	70	63	11.11%	61	87.14%	61	59	3.39%
Threats/Stalking	3	1	200.00%	2	66.67%	8	3	166.67%	5	62.50%	5	3	66.67%
Arson	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Extortion	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Burglary	3	1	200.00%	0	0.00%	6	2	200.00%	1	16.67%	1	1	0.00%
Larceny	20	14	42.86%	3	15.00%	68	45	51.11%	7	10.29%	7	6	16.67%
Motor Vehicle Theft	4	8	-50.00%	0	0.00%	16	12	33.33%	0	0.00%	0	4	-100.00%
Forgery/Counterfeiting	0	0	No Change	0	No Change	2	0	N/C	0	0.00%	0	0	No Change
Fraud	17	7	142.86%	0	0.00%	37	22	68.18%	1	2.70%	1	4	-75.00%
Retail Fraud	23	16	43.75%	21	91.30%	66	44	50.00%	45	68.18%	45	26	73.08%
Embezzlement	3	1	200.00%	1	33.33%	5	5	0.00%	1	20.00%	1	5	-80.00%
R&C Stolen Property	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Vandalism	3	5	-40.00%	1	33.33%	16	16	0.00%	4	25.00%	4	6	-33.33%
Narcotics	2	0	N/C	1	50.00%	3	0	N/C	1	33.33%	1	0	N/C
Obscenity	1	0	N/C	0	0.00%	1	0	N/C	0	0.00%	0	0	No Change
Prostitution & Vice	0	0	No Change	0	No Change	0	1	-100.00%	0	No Change	0	1	-100.00%
Weapons	5	0	N/C	2	40.00%	7	1	600.00%	4	57.14%	4	1	300.00%
Animal Cruelty	0	0	No Change	0	No Change	0	0	No Change	0	No Change	0	0	No Change
Total Part A Incidents	115	77	49.35%	52	45.22%	317	234	35.47%	138	43.53%	138	131	5.34%

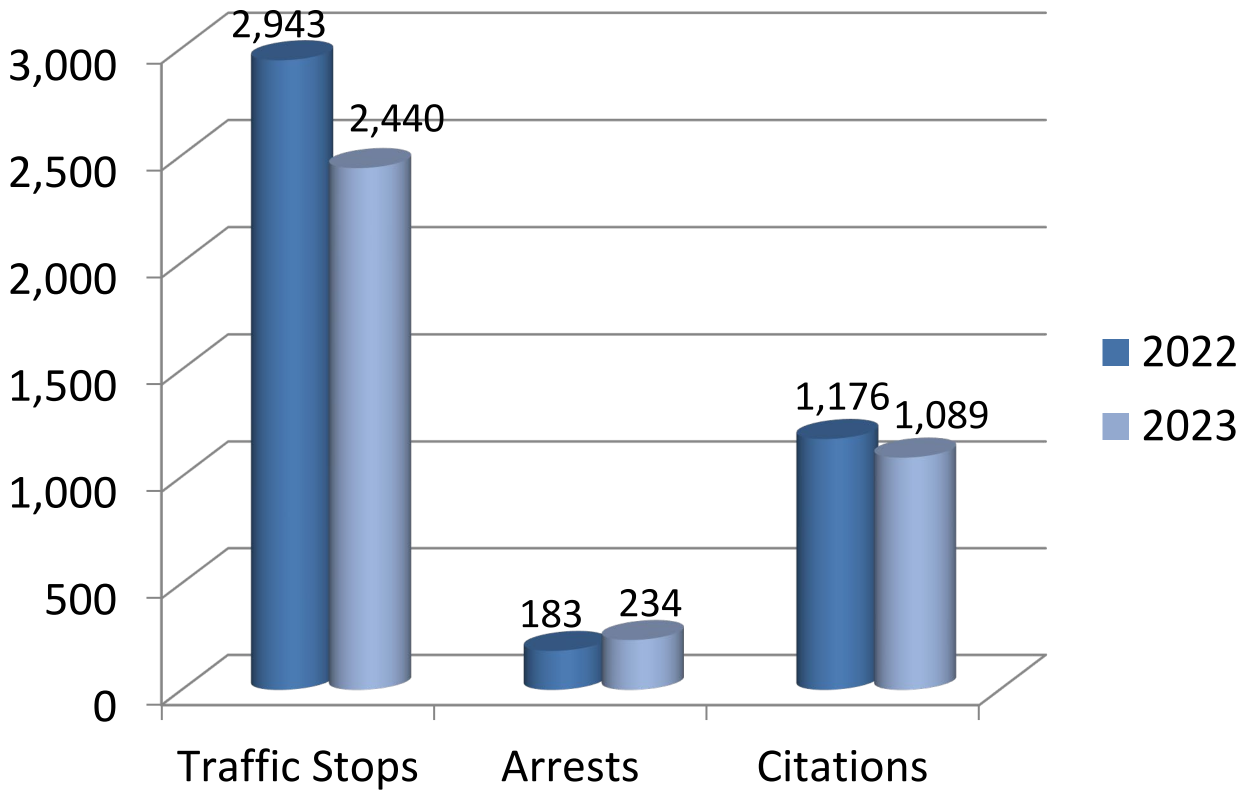
cityofnovi.org

Police Total Calls for Service*

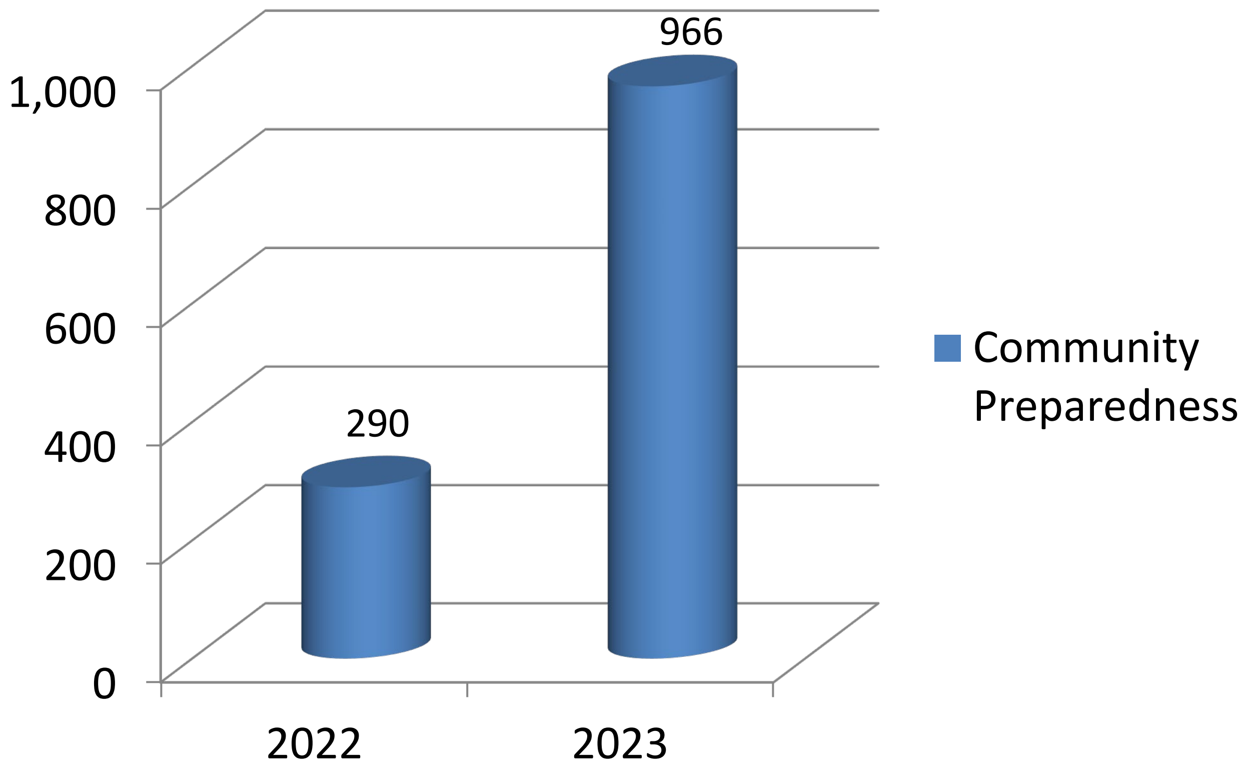


*includes all traffic stops, self initiated activity, routine and priority calls for service, etc.

Officer Productivity

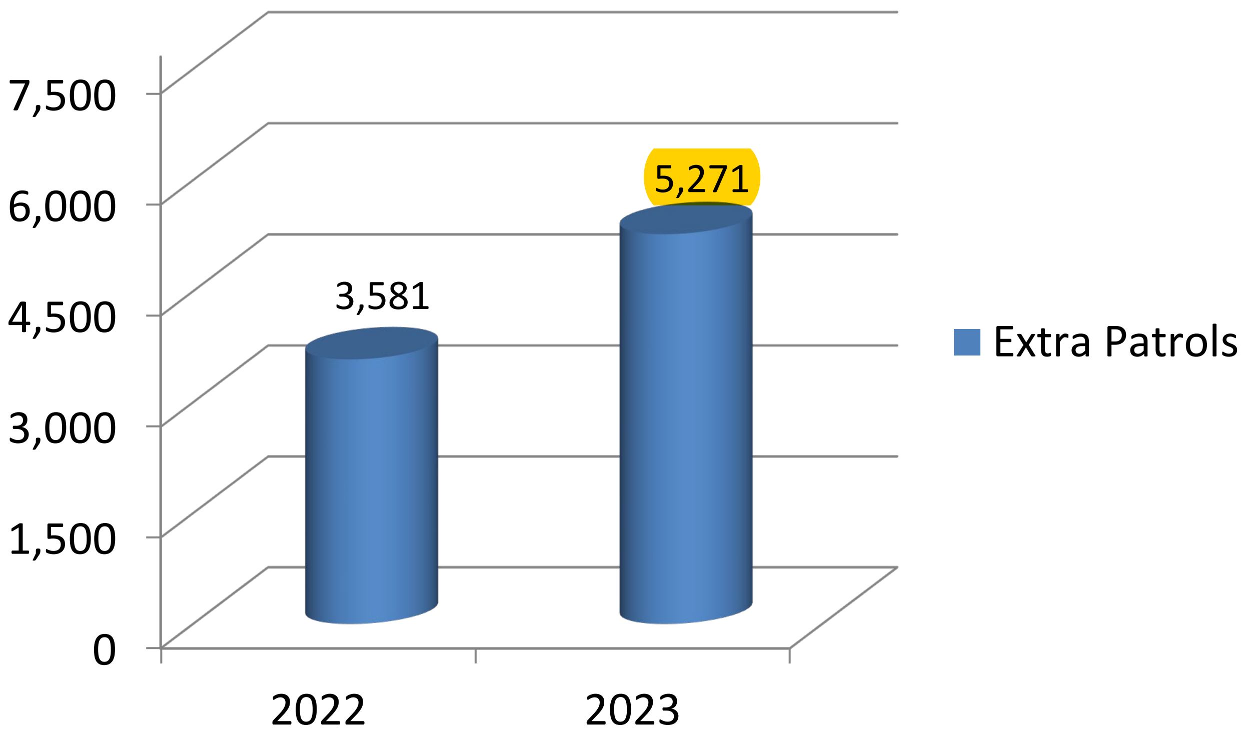


Community Preparedness Numbers* – Self Initiated



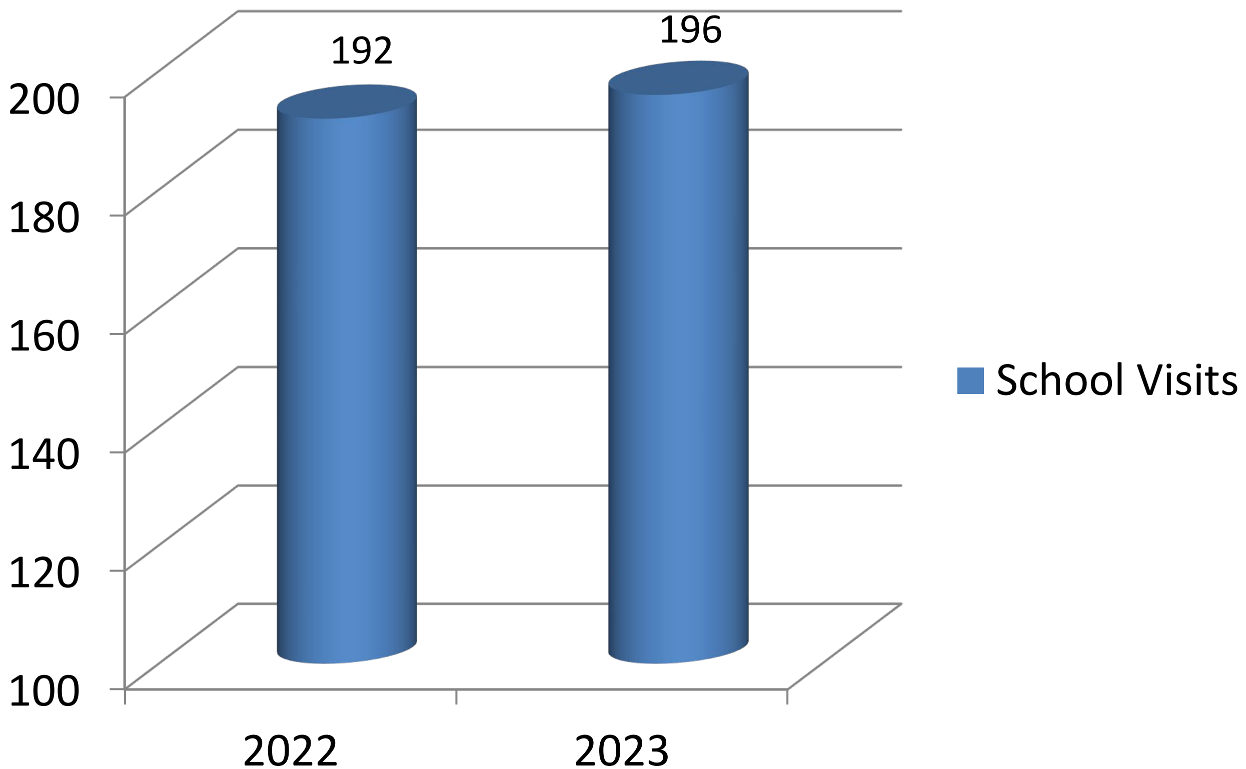
*Extra patrols at critical infrastructure (ie. ITC Transmission, US Energy Distribution, Ascension Providence Park Hospital, Water Treatment Facility, etc.) within the city.

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.

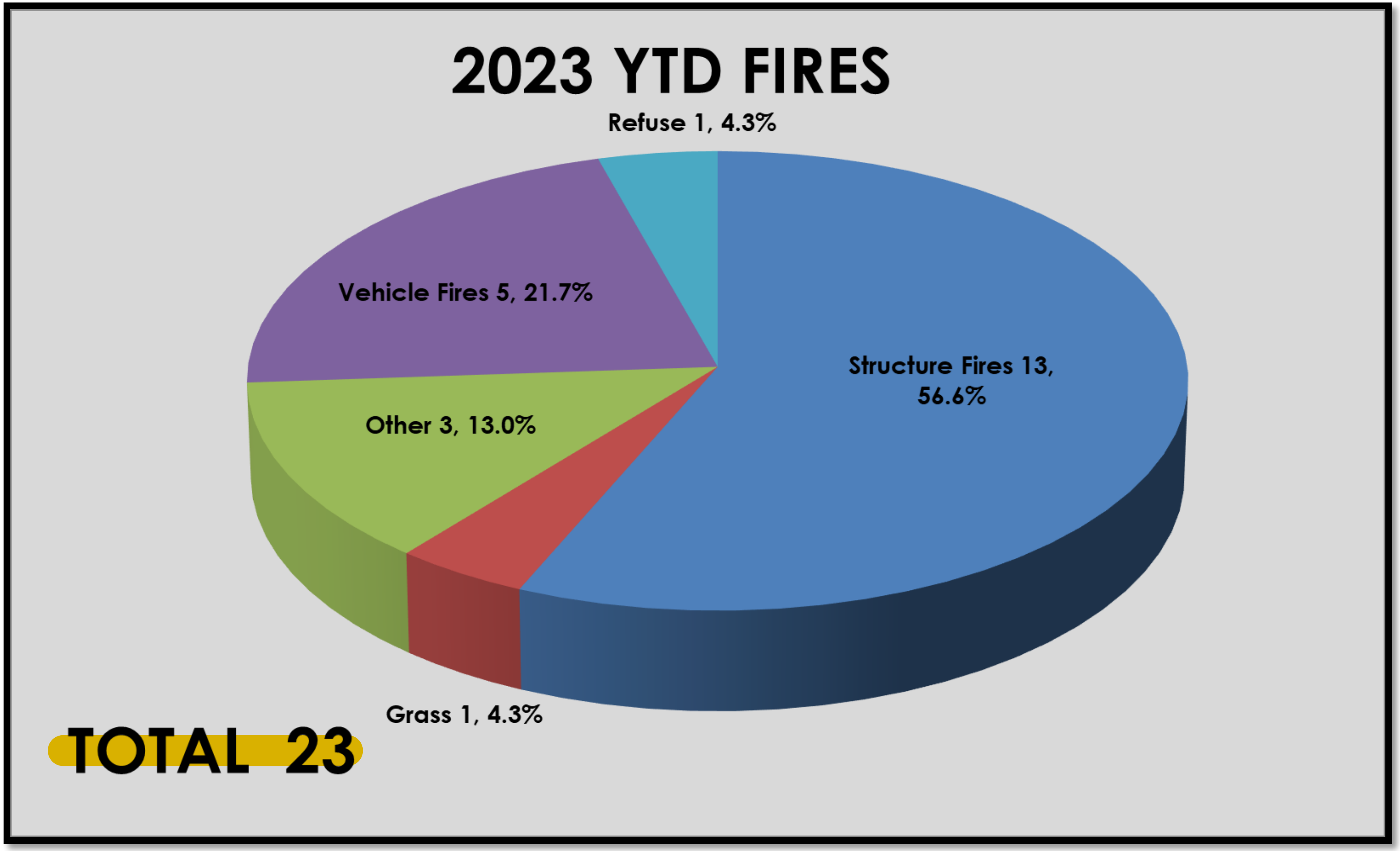
Fire Priority Calls for Service
January - March 2023 v. 2022

INCIDENT ACTIVITY REPORT				
Summary Comparison January 1 - March 31 Priority Calls for Service				
Incident Type	2023	2022	Difference	% Change
Fires	21	13	8	62%
EMS	1369	1143	226	20%
Hazardous Condition	81	23	58	252%
Service Call (Unauthorized Burn)	31	34	-3	-9%
Good Intent	36	29	7	24%
False Calls	80	65	15	23%
Other	2	3	-1	-33%
TOTAL:	1620	1310	310	24%

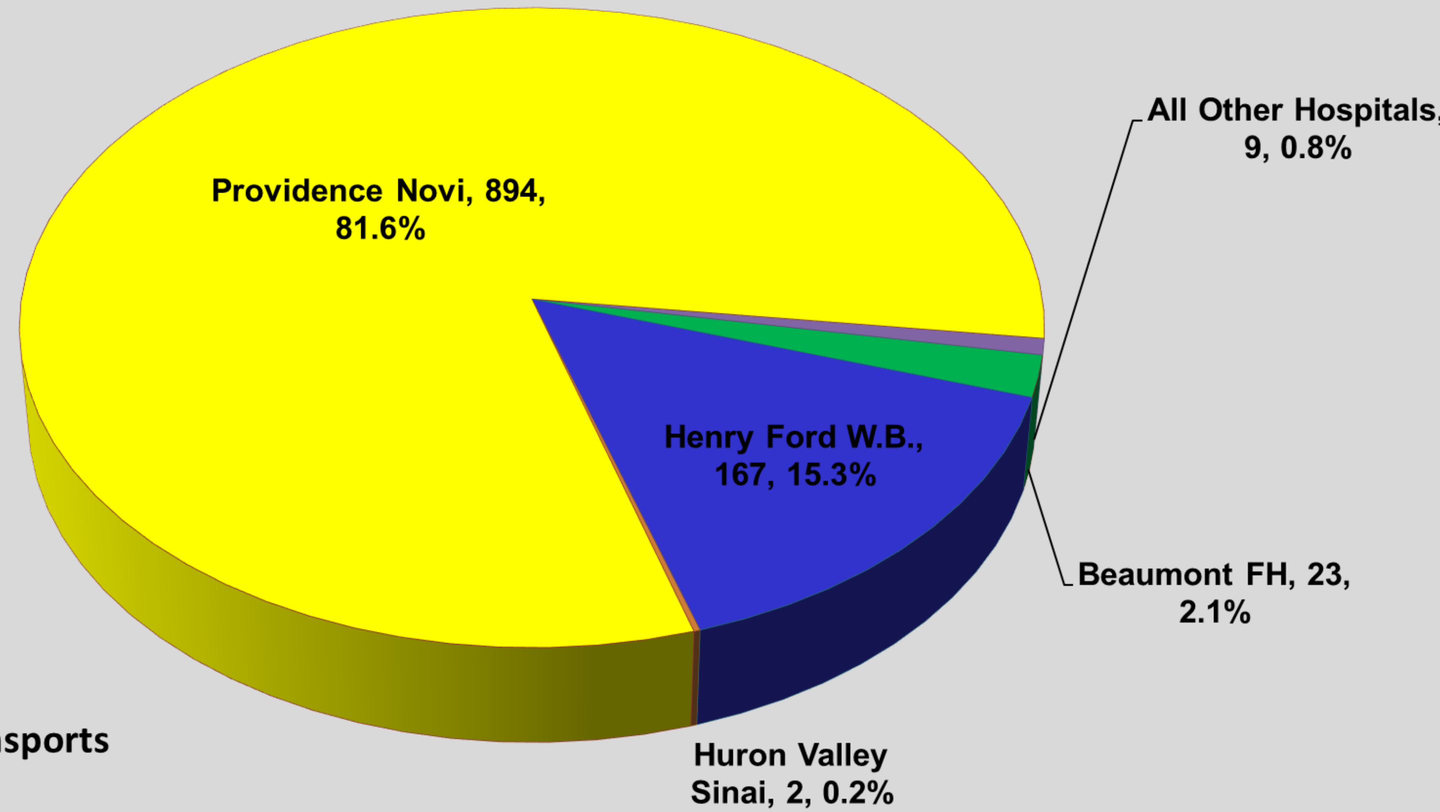
cityofnovi.org

Fire All Calls for Service
January - March 2023 v. 2022

INCIDENT ACTIVITY REPORT				
Summary Comparison January 1 - March 31 All Calls for Service				
Incident Type	2023	2022	Difference	% Change
Fires	23	14	9	64%
EMS	1410	1218	192	16%
Hazardous Condition	119	36	83	231%
Service Call (Unauthorized Burn)	204	195	9	5%
Good Intent	70	62	8	13%
False Calls	155	127	28	22%
Power Outage Investigation	0	4	-4	-100%
Other (Inspections, Pub-Ed, Pub-Relations, Car Seats, etc.)	148	155	-7	-5%
TOTAL:	2129	1811	318	18%


2023 YTD FIRES
Refuse 1, 4.3%
Vehicle Fires 5, 21.7%
Structure Fires 13, 56.6%
Other 3, 13.0%
Grass 1, 4.3%
TOTAL 23

Hospital Transports 2023



Total Transports
1095

FIRE OPERATIONS AVERAGE RESPONSE TIMES
PRIORITY RESPONSES ONLY

TEAM / STATION	March 2023	Total Calls	YTD 2023	Total Calls	YTD 2022	Total Calls
TEAM 'A':						
STATION 1	5:20	97	5:40	322	5:23	266
STATION 2	5:21	76	5:50	246	5:59	193
STATION 3	5:06	27	5:35	89	5:33	117
STATION 4	5:27	36	5:34	126	6:02	68
TEAM 'A' AVERAGE:	5:35	236	5:41	783	5:40	644
TEAM 'B':						
STATION 1	5:35	96	5:49	301	5:39	263
STATION 2	6:08	88	6:40	275	6:19	196
STATION 3	7:24	46	7:17	132	6:33	101
STATION 4	6:37	32	7:18	109	6:45	84
TEAM 'B' AVERAGE:	6:13	262	6:32	817	6:08	644
TEAM. AVERAGE	5:47	498	6:07	1600	5:54	1288

BOARD OF COMMISSIONERS

Mayor and Council –

The Master Plan Amendment related to the Park / School swap was reviewed by Oakland County's Coordinating Zoning Committee on Wednesday, and the Committee had no objections. The next step is for the Novi Planning Commission to consider the amendment at a public hearing on April 19th for possible approval.

-Victor

April 12, 2023

Barb McBeth
City of Novi
45175 Ten Mile Road
Novi, MI 48375

Dear Ms. McBeth:

On Wednesday, April 12, 2023, the Oakland County Coordinating Zoning Committee (CZC) held a meeting and considered the following Master Plan Amendment:

The City of Novi Master Plan Amendment
(County Code MP# 23-01)

The Oakland County Coordinating Zoning Committee, by a 2-0 vote (with one non-voting member), endorses the Oakland County Department of Economic Development (OCED), Planning & Local Business Development (PLBD) Division's staff review and recommendations of the amendments to the Master Plan. The staff review finds the proposed Master Plan Amendments to be **not inconsistent** with the Master Plans or existing land uses of any of the adjacent communities that received notification of the proposed update. A copy of the staff review is enclosed.

A copy of the proposed draft amendments for the City of Novi Master Plan can be accessed at the following web link: www.cityofnovi.org/amendments. Adjacent communities and other reviewing jurisdictions are asked to contact the City of Novi regarding the final adoption process for the proposed Master Plan Amendments.

If further documentation is necessary regarding the CZC meeting, the official minutes of the April 12, 2023, meeting will be available following the next CZC meeting in May of 2023. If you have any questions regarding the review, please do not hesitate to contact me at (248)858-0389 or email me at krees@oakgov.com.

Sincerely,

Scott E. Kree | Senior Planner
Oakland County Department of Economic Development
Planning & Local Business Development Division

(CC'd recipients are listed on the next page)

cc: Gwen Markham, Oakland County Commissioner – CZC Chair, District 15
Yolanda Smith-Charles, Oakland County Commissioner – CZC Vice Chair, District 17
Phil Weipert, Oakland County Commissioner – CZC Member, District 13
Ajay Raman, Oakland County Commissioner, District 14
Marcia Gershenson, Oakland County Commissioner, District 11
John Juntenen, Novi Township Supervisor
Katherine Des Rochers, Lyon Township Planning Coordinator
Drew Benson, City of Wixom Assistant City Manager & Economic Development Director
David Campbell, Commerce Township Planning Director
Jennifer Stuart, City of Walled Lake Clerk
Gordon Bowdell, West Bloomfield Township Planning & Zoning Manager
Charmaine Kettler-Schmult, City of Farmington Hills Director of Planning & Community Dev.
Dianne Massa, City of Northville Clerk
Brad Knight, RCOC Director of Planning & Environment
Dan Butkus, WRC Engineering Technician, Plan Review & Permitting Unit
Lori Swanson, Oakland TSC-MDOT Manager
Adelaide Pascaris, ITC Area Manager
Jennifer Whitteaker, DTE Regional Manager
Brandon Hofmeister, Consumers Energy Senior VP of Government

OAKLAND COUNTY MICHIGAN
ECONOMIC DEVELOPMENT

OAKLAND COUNTY EXECUTIVE DAVID COULTER

Scott E. Kree, Senior Planner
Office: (248) 858-0389 | krees@oakgov.com

March 30, 2023

Commissioner Gwen Markham, Chairperson
Oakland County Coordinating Zoning Committee
1200 North Telegraph Road
Pontiac, MI 48341

SUBJECT: County Code No. MP 23-01, Oakland County Economic Development Department, Planning & Local Business staff review of the draft City of Novi Master Plan Amendment.

Dear Chairperson Markham and Committee Members:

On March 13, 2023, Oakland County received a mailed letter, dated March 6, 2023, informing our office of the proposed **City of Novi Draft Master Plan Amendment, (County Code Master Plan No. 23-01)**. Under the Michigan Planning Enabling Act, Oakland County, adjacent municipalities, and other jurisdictional authorities have 42 days to review the draft document and submit comments on the proposed Master Plan Amendments directly to the City of Novi. The following web link was provided by the City of Novi to access the proposed Master Plan Amendment: www.cityofnovi.org/amendments

This review of the draft Master Plan Amendment will go before the Oakland County Coordinating Zoning Committee (CZC) on April 12, 2023. This date falls within the community's specified comment period.

It is assumed that the adjacent Oakland County Communities of Commerce Township, City of Farmington Hills, Lyon Township, Novi Township, City of Northville, City of Walled Lake, West Bloomfield Township, City of Wixom, were notified about the proposed draft Master Plan Amendment and review period by the City of Novi.

Staff Recommendation

Based on the review of the surrounding communities' Master Plans, the City of Novi's Draft Master Plan proposed amendment is **not inconsistent** with the plan of any city, village, or township that received notice of the draft plan. Oakland County has not prepared a countywide development plan, therefore, there is no countywide plan with which to compare the draft amendment.

Summary Analysis of Content

The focus of this report is to present a clear understanding of the proposed amendment and describe changes in border land use through an analysis of the proposed and existing plan. Since the changes to Novi's Master Plan are considered an "amendment", the existing City of Novi Master Plan will be referenced as needed. Recommendations that may help make the document stronger are offered as a result of the analysis. The following is a summary of the City of Novi Draft Master Plan Amendment in its entirety. Our records show that the City of Novi last updated their Master Plan in 2016.

The proposed draft Master Plan Amendment consists of changes to the existing *Future Land Use* (FLU) map and *Residential Density Map*. These changes will amend pages 47 and 48 in the existing 2016 Master Plan.

Future Land Use Changes

On the FLU map, a few specific properties have been reclassified.

Per the City of Novi's explanation of the amendment, the reasoning for the change in classifications is due to the potential consideration of property exchanges between the City of Novi and Novi Community Schools.

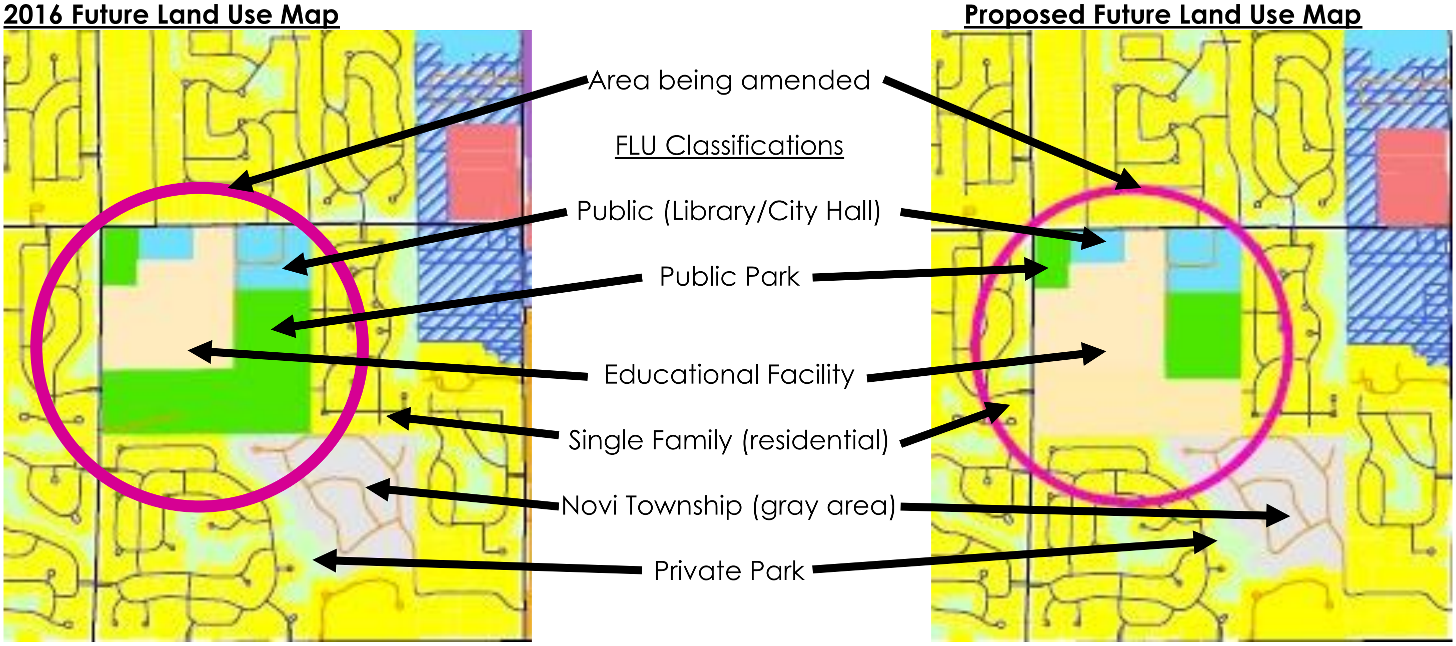
Therefore, there is only a change between two (2) land types of FLU classification on the properties. The descriptions of the FLU designations that are involved in the Master Plan amendment are defined as follows:

1. **Educational Facility:** *This land use is designated for private and public educational facilities. If the area ceases to be considered for educational facility uses, residential uses are appropriate if the area is assigned a density on the Master Plan's Residential Density Map.*

2. **Public Park:** *This land use is designated for public and private parks and open space. If the area ceases to be considered for public and private park or open space uses, residential uses are appropriate if the area is assigned a density on the Master Plan's Residential Density Map.*

There are three (3) areas in the City of Novi with proposed changes to FLU designations. All areas being amended involve a change in designation between two (2) FLU classification types: *Public Park* and *Educational Facility*. This review will focus on only one (1) of the areas because it is the only one to share a municipal border. The area includes a portion of Novi City Hall property which is under the *Public Park* classification which is adjacent to Novi Township and the Novi High School property designated as *Educational Facility*. The current FLU classification along the border of the City of Novi and Novi Township and a map of surrounding designations have been listed below showing the proposed and existing FLU maps for this area.

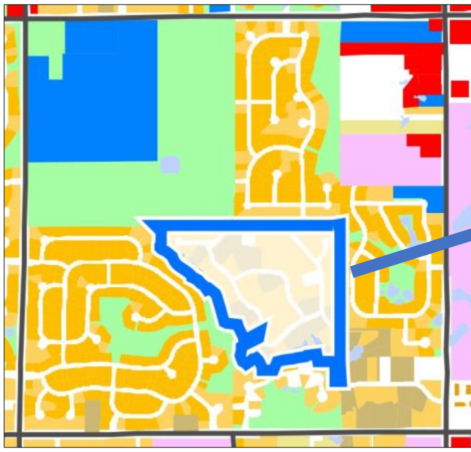
<u>2016 Future Land Use Map</u> **<u>Proposed Future Land Use Map</u>**

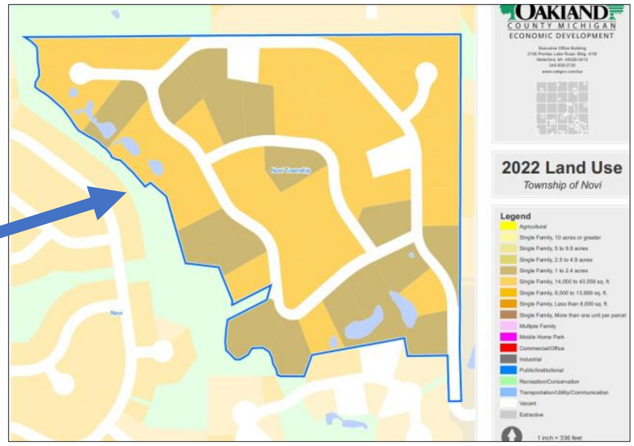


All FLU classifications surrounding the proposed change from *Public Park* to *Educational Facility* remain to be adjacent to *Public Park, Private Park, Educational Facility,* and *Single Family* [residential] FLU types. Novi Township continues to have single family residential uses throughout the entirety of the Township's area and along its borders. Oakland County's 2020 aerial data (at left) shows the existing development patterns with the southern portion of the City of Novi property (shown in orange) being reclassified along the township border (shown in blue).

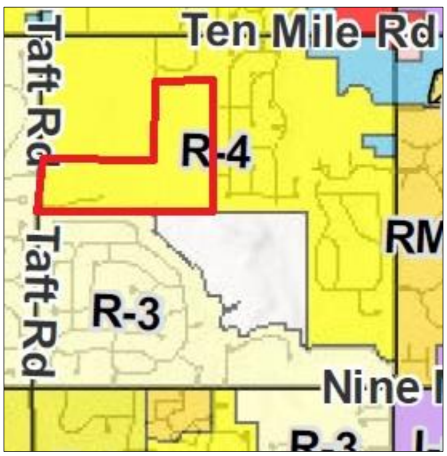
Per the information provided above and noted on the submitted FLU map amendment, indicate that the proposed FLU classifications would continue to allow for single family development which would be one of the most intense uses of the property. It is assumed that the property will continue to be utilized as it is currently but if a rezoning of the property were to happen in the future, all other intensities permitted under the FLU would remain compatible if not, identical to surrounding existing development. The City of Novi has provided a statement in the "Notes" section of the submitted amended maps stating, "[#6] *If future conversion of public and private recreation areas to a non-public or* *non-recreation area occurs, the intended use is residential at the density identified on the Residential Density Map."* Our analysis finds that **this remains a compatible border.**

<u>City of Novi – OC ELU</u> Data **<u>Novi Township – OC ELU Data</u>**

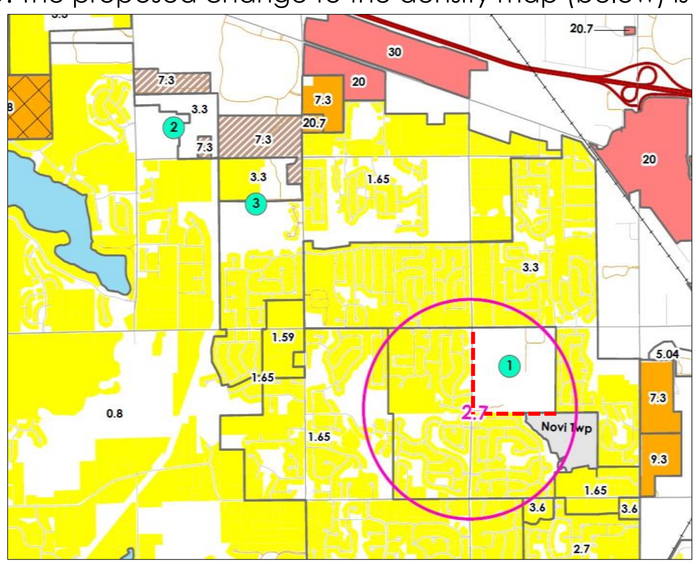




Oakland County's data for Existing Land Uses (ELU) in this area is shown on the left. Data collected through 2022 shows the City of Novi and Novi Township continue to have a majority of "Single Family" residential uses in the area of the subject amendment with other uses (*Public/Institutional* and *Recreational/Conservation*) that replicate the classifications of the FLU map. The surrounding areas of the subject amendment remain consistent with the existing City of Novi Zoning Ordinance. However, the zoning ordinance does not decipher between school property, city property, or recreation/park areas. In this case, the current City of Novi Zoning Map (at left) identifies the subject area to be in the R-4 district. Uses such as schools or parks are permitted within this residential zoning district. This practice is not uncommon in other municipalities within Oakland County and wouldn't necessarily trigger a direct change to the City's zoning map or change on the property.



A second part of the proposed amendment is to update the Master Plan's *Residential Density Map*. The proposed change to the density map (below) is to include the subject area within the "dwelling units per acre" calculation by removing the boundary around the Novi High School and City of Novi properties. The number of dwellings remain unchanged at 2.7 and given that all areas in the 2016 residential density map included other school properties within the city (which could be associated with the existing zoning and/or existing land uses), this change is viewed as a correction. The map at the right shows the area changed. The red dashed line represents the removal of the calculation border. Novi Township is not included in the City of Novi's density calculations.



Recommendations

A recommendation has been made in an attempt to strengthen the plan as a usable tool for the community. The following is a staff recommendation for the Master Plan Amendment:

1. Subdivide or administer property line adjustments on properties that have more than one (1) FLU classification. The existing FLU classification pertaining to portions of properties and the proposed changes to the FLU map have the potential to promote the split-zoning of properties. It is recommended that properties be classified in their entirety under one (1) zoning classification. This would protect against a property using arbitrary lines between future zoning classifications. It would further prevent the location of boundaries being left open for interpretation where a zoning designation change is or should be if/when future rezoning cases that aim to follow the FLU map are proposed or required.

Oakland County Technical Assistance
A summary of programs offered by the Oakland County Economic Development Department (OCED) within the Planning & Local Business Development (PLBD) Division that are relevant to City of Novi have been included following the end of this review.

Oakland County Technical Resources
Oakland County compiles existing and future land use statistics for the county as a whole and for each community using generalized land use definitions. These documents have been used within our review and link has been included as reference (below). This information provides a snapshot of the City's existing land use and development patterns.
https://www.oakgov.com/advantageoakland/planning/services/Pages/%E2%80%8B%E2%80%8BExisting-and-Future-Land-Use-Maps.aspx

Conclusion Summary
The City of Novi Master Plan Amendment is based on a need to change the future land use classifications for portions of specific properties. Our analysis has found these changes to be acceptable in keeping the existing 2016 Master Plan document relevant and updated. The amendment proposes minimal changes and should have a little to no effect on the adjacent properties and surrounded community of Novi Township as compared to the original FLU classification along that shared border.

While our review has suggested a recommendation that we feel will strengthen the proposed amendment and help to implement the future land use plan, at no point are our recommendations required. Oakland County does not have a Planning Commission or County Master Plan to do a full comparison and contrast of the information submitted to review by the City of Novi. **Our staff review of the proposed Master Plan Amendments and a cursory review of adjacent communities' existing land uses has found that the City of Novi Master Plan Amendment is <u>not inconsistent</u> with any of the adjacent communities.**

The City of Novi has received a copy of this review. There will be a motion made on the recommendations of this review by the CZC on April 12, 2023, after which a copy of this review will be made available to the adjacent communities and any other surrounding jurisdictions that were sent the notification of the proposed plan by Novi. If there are any questions or comments about this review and analysis, please do hesitate to contact me at (248)858-0389 or email me at krees@oakgov.com.

Respectfully,

Scott E. Kree
Senior Planner

CC: Barbra McBeth, Planning & Zoning Director at City of Novi
John Juntenen, Novi Township Supervisor
Ajay Raman, Oakland County Commissioner, District 14
Yolanda Smith Charles, Oakland County Commissioner, CZC Vice-Chair
Phil Weipert, Oakland County Commissioner, CZC Member

Oakland County Planning Resources

The Oakland County Department of Economic Development (OCED), Division of Planning & Local Business Development (PLBD) offers a variety of programs to support Oakland County communities with innovative sevices and assistance to create attractive destinations in which to live, work and raise a family. The chart below details those programs. Current participation in these programs and opportunities for future involvement are noted on the right of the chart. Additional information on all OCED programs can be found at www.oakgov.com/advantageoakland.

Program	Mission	Novi Opportunities and Current Participation
Environmental Stewardship	Provide information, plans and options to promote conservation of the natural environment while supporting sustainable economic growth, development and redevelopment.	Novi can support development that is cognizant of natural resource protection and management. County staff members are able to act in a supporting capacity with grant application identification, open space protection, and sustainable development practices.
Historic Preservation Assistance	Support local efforts to maintain and enhance architectural and heritage resources through sustainable practices to enrich the quality of life for all.	County staff is able to assist with potential design concepts for adaptive reuse of historic structures within the community.
Land Use & Zoning Services	Prepare and provide land use, zoning and Master Plan reviews for communities to enhance coordination of land use decision-making.	Novi continues to send Master Plan Updates and Amendments to the County for review fulfilling the legislative requirements. Other coordination services are available upon request.
Main Street Oakland County (MSOC)	Help local governments develop their downtowns as vibrant, successful districts that serve as the heart of their community.	Novi is not currently a member of MSOC but is eligible to participate in training and receive technical assistance.
Trail, Water & Land Alliance (TWLA)	Become an informed, coordinated, collaborative body that supports initiatives related to the County's Green Infrastructure Network	The County fully supports the expansion of non-motorized facilities and can aid the community in non-motorized planning efforts through education and the identification of potential funding sources.
Brownfield Redevelopment Authority (OCBRA)	Provide assistance in the County's Brownfield initiative to clean-up and redevelop contaminated properties	The OCBRA can assist and coordinate with the State of Michigan Department of Environment, Great Lakes and Energy (EGLE) along with the Michigan Economic Development Corporation (MEDC), as needed, in an effort to prepare designated brownfields for redevelopment with the County's BRA.

MEMORANDUM

CITY OF NOVI
cityofnovi.org

TO: VICTOR CARDENAS, INTERIM CITY MANAGER

FROM: CARL A. JOHNSON, JR., CFO
TINA GLENN, ASSISTANT CITY TREASURER

CC: CORTNEY HANSON, CITY CLERK

SUBJECT: QUARTERLY INVESTMENT REPORT – DECEMBER 31, 2022

DATE: APRIL 1, 2023

Mayor and Council –

Please see the 2md Quarter Investment Report.

-Victor

Attached to this memo is the investment report for the City of Novi as of December 31, 2022. 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 13-14, 2022, "The information available at the time of the December 13–14 meeting suggested that U.S. real gross domestic product (GDP) was increasing at a modest pace in the fourth quarter of 2022 after expanding strongly in the third quarter. Labor market conditions eased some-what over October and November but remained quite tight. Consumer price inflation – as measured by the 12-month percent change in the price index for personal consumption expenditures (PCE) – stepped down in October but continued to be elevated."[1]

According to the Bureau of Labor Statistics News Release, "Total nonfarm payroll employment increased by 223,000 in December, and the unemployment rate edged down to 3.5 percent, the U.S. Bureau of Labor Statistics reported today. Notable job gains occurred in leisure and hospitality, health care, construction, and social assistance."[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:

---

[1] https://www.federalreserve.gov/monetarypolicy/files/fomcminutes20221214.pdf
[2] https://www.bls.gov/news.release/pdf/empsit.pdf

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 exposures of investments to changes in market value as 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 those 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.

Investment Report

Attached is a summary listing of investments by issuer that the City held on December 31, 2022 (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, 2022, and does not include any month end reconciling items.

A comprehensive detailed listing of each investments 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, 2022

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	0.90%
Annualized TRR-MV	Annualized Total Rate of Return - Market Value	3.63%
YTM@Cost	Yield to Maturity @ Cost	2.67%

BENCHMARKS
Treasury 6 Month 4.71%
Treasury 1 Year 4.68%

FISCAL YEAR TO DATE
Investment Income 1,093,284
TRR-MV 0.90%

Security Sector	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Cash	4,300,960.92	4,300,960.92	4,300,960.92	3.40	0.00	1
Certificate Of Deposit	12,530,682.33	12,214,094.63	12,486,727.95	9.88	2.86	958
Corporate	33,975,000.00	33,694,756.02	33,726,335.51	26.69	4.16	63
Local Government Investment Pool	12,716,692.31	12,716,692.31	12,716,692.31	10.06	4.24	1
Money Market	8,040,369.98	8,040,369.98	8,040,369.98	6.36	0.00	1
Municipal	32,835,000.00	31,200,024.55	33,543,260.03	26.55	2.20	1,356
US Agency	21,695,000.00	19,944,609.35	21,535,961.06	17.04	1.56	991
Total / Average	**126,093,705.54**	**122,111,507.76**	**126,350,307.76**	**100.00**	**2.67**	**641**

[redacted]

4/1/23

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

Date

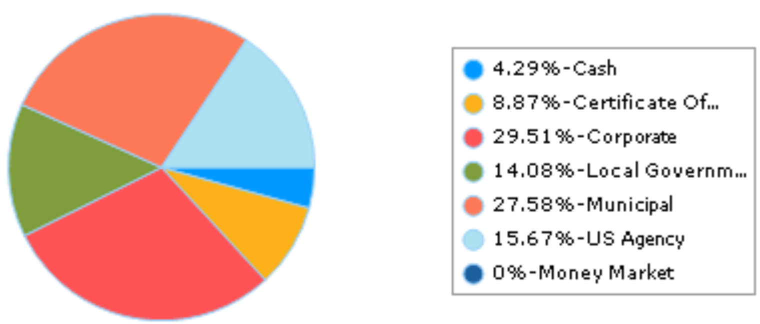
City of Novi
Distribution by Security Sector - Market Value
All Portfolios

Begin Date: 9/30/2022, End Date: 12/31/2022

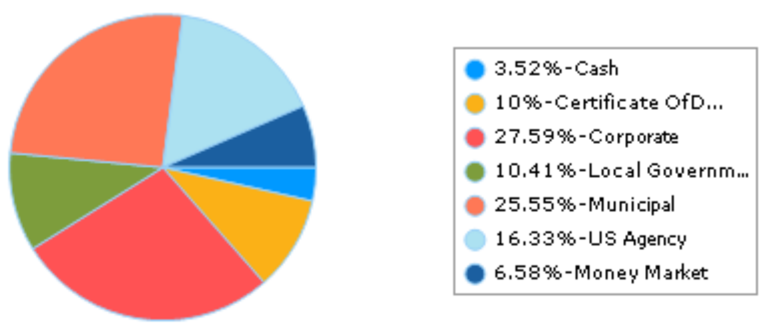
Security Sector Allocation

Security Sector	Market Value 9/30/2022	% of Portfolio 9/30/2022	Market Value 12/31/2022	% of Portfolio 12/31/2022
Cash	5,417,184.54	4.29	4,300,960.92	3.52
Certificate Of Deposit	11,205,483.46	8.87	12,214,094.63	10.00
Corporate	37,287,105.02	29.51	33,694,756.02	27.59
Local Government Investment Pool	17,790,566.81	14.08	12,716,692.31	10.41
Municipal	34,855,114.30	27.58	31,200,024.55	25.55
US Agency	19,800,091.65	15.67	19,944,609.35	16.33
Money Market	0.00	0.00	8,040,369.98	6.58
Total / Average	**126,355,545.78**	**100.00**	**122,111,507.76**	**100.00**

Portfolio Holdings as of 9/30/2022



Portfolio Holdings as of 12/31/2022



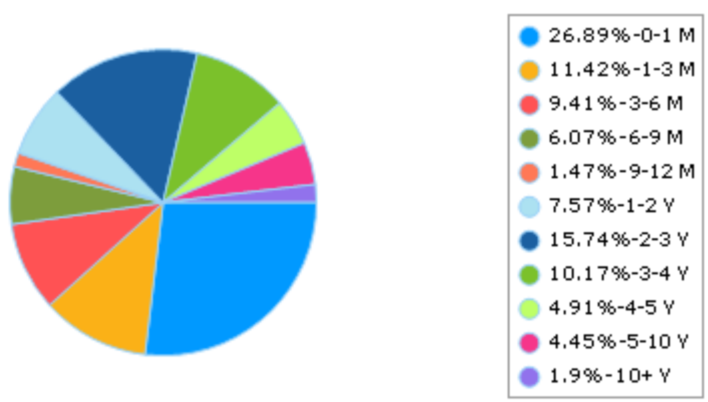
City of Novi
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 9/30/2022, End Date: 12/31/2022

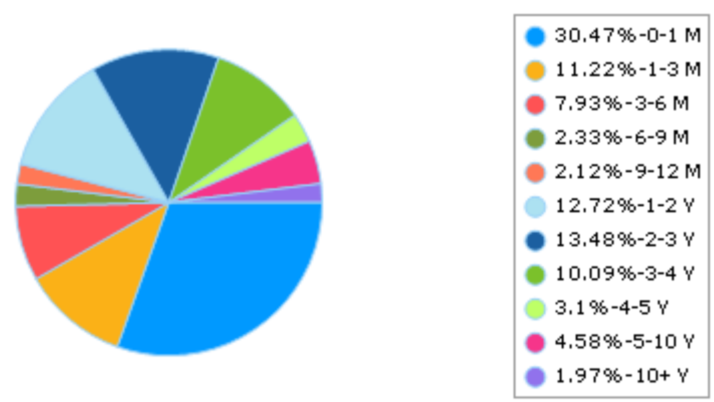
Maturity Range Allocation

Maturity Range	Market Value 9/30/2022	% of Portfolio 9/30/2022	Market Value 12/31/2022	% of Portfolio 12/31/2022
0-1 Month	33,976,326.91	26.89	37,208,493.26	30.47
1-3 Months	14,435,875.99	11.42	13,700,615.01	11.22
3-6 Months	11,887,667.46	9.41	9,685,133.95	7.93
6-9 Months	7,664,797.86	6.07	2,841,914.91	2.33
9-12 Months	1,862,836.90	1.47	2,585,448.45	2.12
1-2 Years	9,561,469.20	7.57	15,531,898.13	12.72
2-3 Years	19,889,469.20	15.74	16,456,387.55	13.48
3-4 Years	12,853,302.50	10.17	12,316,993.30	10.09
4-5 Years	6,198,033.81	4.91	3,789,180.50	3.10
5-10 Years	5,622,501.75	4.45	5,589,824.70	4.58
10+ Years	2,403,264.20	1.90	2,405,618.00	1.97
Total / Average	**126,355,545.78**	**100.00**	**122,111,507.76**	**100.00**

Portfolio Holdings as of 9/30/2022



Portfolio Holdings as of 12/31/2022



City of Novi
Date To Date
Investment Income - Market Value
Begin Date: 9/30/2022, End Date: 12/31/2022

Description	Interest Earned During Period-MV	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Investment Income-MV	TRR-MV	Annualized TRR-MV
Cash	0.00	0.00	0.00	0.00	0.00	0.00
Certificate Of Deposit	112,127.14	-9,071.16	0.00	103,055.98	0.88	3.56
Corporate	0.00	279,791.18	85,155.69	364,946.87	1.03	4.19
Local Government Investment Pool	146,306.66	0.00	0.00	146,306.66	0.95	3.84
Money Market	40,369.98	0.00	0.00	40,369.98	1.06	4.29
Municipal	224,612.34	13,586.85	1,323.40	239,522.59	0.75	3.05
US Agency	54,564.47	144,517.70	0.00	199,082.17	1.00	4.08
Total / Average	577,980.59	428,824.57	86,479.09	1,093,284.25	0.90	3.63

City of Novi
Portfolio Holdings
Investment Portfolio - by Issuer, Summary
As of 12/31/2022

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Allen Park Municipal Bond	3.198	445,122.33	438,701.15	306	2,399.92	0.35
Allendale MI Pub Sch Dist Unltd tax go ref bonds	1.757	1,031,532.31	766,750.00	3,227	3,583.33	0.79
Alpine Sec LL	5.330	973,696.33	974,716.71	184	0.00	0.79
Anglesea Funding LLC	4.530	996,766.18	996,707.50	26	0.00	0.79
Astera Credit Union CD	4.950	950,000.00	954,427.00	535	1,546.03	0.75
Black Hill Corporation Commercial Paper	4.700	997,661.00	997,683.08	18	0.00	0.79
Capital One NA	3.354	2,800,000.00	2,684,374.00	1,351	34,987.40	2.22
CDP Financial IN	4.280	980,758.63	977,040.03	167	0.00	0.79
Center Line Public Schools	3.589	165,773.39	163,887.90	487	1,100.00	0.13
Charter Township of Commerce Municipal Bond	2.630	290,000.00	280,836.00	640	1,906.75	0.23
Chippewa Valley Michigan Schools Municipal Bond	2.237	1,000,000.00	894,230.00	1,582	3,728.33	0.79
City of Ishpeming MI Municipal Bond	1.800	308,956.98	253,192.70	2,313	1,026.83	0.24
Collat Comm Paper VC	3.350	993,900.92	991,594.48	67	0.00	0.79
Crown Point Capital Commercial Paper	3.800	986,722.50	982,811.11	129	0.00	0.79
Enbridge US IN Commercial Paper	3.750	993,857.49	992,459.74	60	0.00	0.79
Enel Finance America LLC Commercial Paper	4.232	4,748,637.06	4,743,475.44	51	0.00	3.79
Federal Farm Credit Bank	1.220	2,200,133.79	2,015,764.90	955	1,972.41	1.77
Federal Home Loan Bank	1.646	16,876,970.31	15,653,004.45	1,012	55,447.48	13.45
FHLMC	1.419	1,468,787.27	1,357,290.00	955	3,475.00	1.19
Fifth Third	0.000	4,300,955.92	4,300,955.92	1	0.00	3.41
FNMA	1.057	990,069.69	918,550.00	760	2,406.67	0.79
Hartland Mich Cons Sch	1.811	950,000.00	935,175.00	198	2,867.17	0.75
Holland Mich Taxable Go Ltd Tax Bds Ser	2.910	175,000.00	173,411.00	213	2,121.88	0.14
Holly Mich Area School Dist	2.660	1,760,000.00	1,703,170.00	633	7,801.66	1.40
Homer Cmnty SD	2.400	834,564.94	759,644.50	1,582	5,233.33	0.62
HSBC USA In	3.700	1,984,701.68	1,980,963.96	76	0.00	1.59
Huntington National Bank	0.000	8,040,369.98	8,040,369.98	1	0.00	6.38
Jackson CNTY MI Transprtn Fund Bond	2.455	261,644.90	217,190.40	2,892	745.80	0.19
JP Morgan Sec LL	2.237	998,594.44	997,075.33	23	0.00	0.79
Ken Mi Hosp Fin Auth	1.447	2,900,559.20	2,732,920.00	778	30,474.74	2.27
Kent MI Hosp Fin Auth Revenue	1.936	105,355.81	87,736.00	2,388	1,300.79	0.08
Lake Michigan MI CLG DIST	3.158	107,950.20	100,725.00	4,262	1,333.33	0.08
Lansing Mich Bldg Autho Go Ref Bds	5.516	74,003.03	73,572.45	152	25,501.90	0.06
Lime Funding LL	3.715	1,996,125.70	1,995,122.26	19	0.00	1.59
Lincoln Cons Sch Dt	1.988	696,209.08	690,480.00	121	385.00	0.56
Livonia MI Public Sch	0.642	700,000.00	674,346.25	317	749.12	0.56
LMA Americas LL	3.400	1,997,586.16	1,996,585.62	13	0.00	1.59
Mackinac Funding Co LL	4.035	1,990,067.13	1,988,627.84	45	0.00	1.59
Macomb Cnty MI	2.739	1,424,817.88	1,283,802.00	2,862	8,939.67	1.03
Macomb Cnty-Ref	0.592	185,000.00	175,489.45	503	182.45	0.15

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Michigan Class	4.265	12,614,524.05	12,614,524.05	1	0.00	10.00
Michigan Fin Auth	1.421	4,378,588.80	4,072,517.40	883	26,036.68	3.44
Michigan St Bldg Auth	2.320	908,176.46	892,308.00	288	1,266.33	0.73
Michigan St Fin Auth	1.978	2,168,015.96	1,990,018.00	975	13,261.42	1.67
Michigan St Hsg Dev Auth	2.340	97,128.56	89,343.90	3,257	251.25	0.07
Michigan St Strategic	1.538	597,698.31	566,600.65	610	1,607.29	0.48
Michigan State University Federal Credit Union	2.622	7,067,687.33	7,067,687.33	750	384,409.03	5.61
Morgan Stanley Bank	1.846	1,669,045.62	1,507,611.30	1,419	1,971.12	1.36
Mountcliff Funding LL	4.493	2,942,414.05	2,935,582.27	158	0.00	2.38
New Haven Community School	2.486	1,750,000.00	1,684,520.00	643	7,250.00	1.39
Oakland County	0.815	102,168.26	102,168.26	1	0.00	0.08
Oakland Univ Muni Bond	4.192	200,949.25	185,598.00	8,826	3,000.00	0.14
Oakland Univ-A	2.617	524,377.03	501,045.00	791	8,333.33	0.40
Oxford Cmnty Schs	2.000	200,210.65	190,428.00	671	686.67	0.16
Pacific Life Short Ter	3.150	1,295,755.49	1,293,817.43	38	0.00	1.03
Parchment SD	2.755	1,310,000.00	1,277,619.00	498	6,014.17	1.04
PPL CAPITAL FUNDING IN	4.620	999,489.81	999,390.31	4	0.00	0.79
Royal Oak Hosp Fin	3.553	1,142,515.66	1,085,726.20	3,008	17,666.67	0.84
Spire Inc	4.700	1,398,002.48	1,397,951.35	11	0.00	1.11
State of Michigan	2.929	4,158,936.31	3,684,060.00	2,875	18,144.44	3.17
Suncor Energy Inc	5.000	1,981,602.25	1,983,188.96	67	0.00	1.59
Transcanada Pipeline	4.963	3,475,639.67	3,477,502.86	51	0.00	2.78
Univ of Michigan	1.000	204,650.88	196,088.00	457	1,441.50	0.16
Wayne MI ST UNiV	2.601	112,845.69	106,244.00	2,146	638.89	0.08
Wayne St Univ-A-TXBL	0.700	859,769.52	798,915.00	685	1,435.84	0.67
Western Michigan University	2.410	612,906.90	610,812.00	319	3,833.33	0.48
Westpac Securities NZ	3.450	994,356.54	992,459.74	60	0.00	0.79
Ypsilanti MI	3.054	900,000.00	862,921.60	1,061	4,580.83	0.71
Total / Average	2.673	126,350,307.76	122,111,507.76	629	703,045.78	100

Mayor and Council –

Please see the corresponding letter to Novi's two representatives tied to the proposed resolution on Monday's agenda. The request is for the state to reinstate the $250 million for communities with pension systems funded over the 60% requirement.

-Victor

CITY OF NOVI

CITY COUNCIL

Mayor
Bob Gatt

Mayor Pro Tem
Dave Staudt

Laura Marie Casey

Hugh Crawford

Justin Fischer

Brian Smith

Ericka Thomas

Interim City Manager
Victor Cardenas

City Clerk
Cortney Hanson

April 17, 2023

State Representative Kelly Breen
S-785 House Office Building
P.O. Box 30014
Lansing, MI 48909-7514

RE: Revisitation of HB 5054 for the 2023 Budget

Dear Representative Breen,

The City of Novi City Council respectfully asks that the State of Michigan Legislature and Governor's Office revisit HB 5054 and that the Legislature and Governor give bipartisan support to the inclusion of the $250 million in the 2023 State budget to be divided between communities including the City of Novi that meet the best practices required in that Bill.

The City of Novi has taken financially difficult steps to stabilize its pension program following best practices established by the State of Michigan and kept the City of Novi operationally viable in the face of enormous financial pressure. The City of Novi is among several communities ineligible for $750 million in pension relief allocated by the State in 2022 despite experiencing the same pension-related financial stresses as those who will receive that relief. Stresses have only been amplified by market losses in 2022 and the volatile 2023 market.

HB 5054 of 2022 would have divided an additional $250 million between the City of Novi and other communities like it that made the tough decisions and followed those best practices. This $250 million would have an immeasurable impact on our ability to address our pension liabilities, maintain employment levels, and provide the services our taxpayers depend upon. Both the $750 million allocated and the $250 million requested here had broad, bipartisan support in the House a year ago. HB 5054 created an equitable balance between those with pensions the House considered substantially underfunded and those who had followed best practices to achieve a higher funding ratio.

As unallocated revenues are available to the State in 2023 to again make this pension assistance equitable by helping those communities struggling with pension costs, but ineligible for the $750 million, we urge you to support the revisitation of HB 5054 and support the City of Novi in including $250 million in the 2023 State budget to be divided between communities that meet the best practices required in that Bill.

Your support is greatly appreciated.
Sincerely,

Bob Gatt
Mayor
City of Novi

Victor Cardenas
Interim City Manager
City of Novi

City of Novi
45175 Ten Mile Road
Novi, Michigan 48375
248.347.0460
248.347.0577 fax

cityofnovi.org

April 17, 2023

State Representative Ann Bollin
N-898 House Office Building
P.O. Box 30014
Lansing, MI 48909-7514

RE: Revisitation of HB 5054 for the 2023 Budget

Dear Representative Bolin,

The City of Novi City Council respectfully asks that the State of Michigan Legislature and Governor's Office revisit HB 5054 and that the Legislature and Governor give bipartisan support to the inclusion of the $250 million in the 2023 State budget to be divided between communities including the City of Novi that meet the best practices required in that Bill.

The City of Novi has taken financially difficult steps to stabilize its pension program following best practices established by the State of Michigan and kept the City of Novi operationally viable in the face of enormous financial pressure. The City of Novi is among several communities ineligible for $750 million in pension relief allocated by the State in 2022 despite experiencing the same pension-related financial stresses as those who will receive that relief. Stresses have only been amplified by market losses in 2022 and the volatile 2023 market.

HB 5054 of 2022 would have divided an additional $250 million between the City of Novi and other communities like it that made the tough decisions and followed those best practices. This $250 million would have an immeasurable impact on our ability to address our pension liabilities, maintain employment levels, and provide the services our taxpayers depend upon. Both the $750 million allocated and the $250 million requested here had broad, bipartisan support in the House a year ago. HB 5054 created an equitable balance between those with pensions the House considered substantially underfunded and those who had followed best practices to achieve a higher funding ratio.

As unallocated revenues are available to the State in 2023 to again make this pension assistance equitable by helping those communities struggling with pension costs, but ineligible for the $750 million, we urge you to support the revisitation of HB 5054 and support the City of Novi in including $250 million in the 2023 State budget to be divided between communities that meet the best practices required in that Bill.

Your support is greatly appreciated.
Sincerely,

Bob Gatt	Victor Cardenas
Mayor	Interim City Manager
City of Novi	City of Novi

City of Novi
45175 Ten Mile Road
Novi, Michigan 48375
248.347.0460
248.347.0577 fax

cityofnovi.org