CITY OF NOVI
Administrative ePacket
August 21, 2025

Council Action/Attention

Plante Moran Realpoint Update

Changes to Boards/Commissions Procedure - Hanson

Departmental Updates

The Buzz Report

Quarterly Investment Report - Glenn

For Your Information

City of Novi - Project Status Overview

Status Summary	Novi City Council Weekly Update #28	As of:	8/20/2025	Overall Status	In progress

PMR Previous Activities (October 2024 – July 2025)

PMR FS #4 Tour (4/1/25)

- FS 4 needs to be assessed later in the program once priority items from PSB/FS3/FS4/Road Construction are addressed.

Royal Oak PD / W. Bloomfield FS Tour to be rescheduled

Millage Bond Proposal PASSED on August 5, 2025 (54.78% Yes; 45.22% No)

~~A/E proposals received on 8/12 and PMR is reviewing.~~

Upcoming Activities

PMR Update for Novi City Council – 8/25/25

- Topics that will be covered will include timelines for due diligence site work, A/E and CM procurement; bond issuance and schedule; and construction schedule.

PMR Procurement Activities

- ~~PMR/City meeting to discuss proposals and interviews is scheduled for 8/18.~~
- PMR/City interviews with four A/E firms to take place on 8/27. Two firms will be recommended for interviews with the Finance and Administration Committee at its 9/15 meeting from 5-7pm.
- The Committee's recommendation of the A/E firm will be made to City Council at the 9/22 Council meeting.
- CMc proposals are due on 9/2, with PMR/City review to take place on 9/15, and PMR/City interviews to take place 9/24.
- Finance and Administration Committee interview of two finalists will occur on 10/6 (tentative), with a final CM award recommendation to be made at the 10/21 City Council meeting (tentative).

Areas for Discussion

Site Due Diligence / Budget Items Checklist:

- City / PMR to review Due Care Plan and strategize path forward.
- City / PMR to review any outstanding due diligence items for PSB site ~~(Cardenas sent an ALTA survey to PMR for its review and a topo is underway).~~
- City provided survey for FS 3 site.
- City provided soil boring reports for the Venture Dr and 13 Mile properties.

Site Selection – Alt FS # 2 Site

- On 5/5/25, PMR and CON discussed test fits for alt FS #2 site and the probable need for an adjusted front yard setback.
- City is moving forward with a Phase 2.
- PMR reviewed Due Diligence checklist with City on 7/14/25 and confirmed Geotech. ALTA survey complete on 7/15/25.
- **City is extending its site due diligence an additional 30 days (deadline to extend is August 19, 2025) since Phase 2 is yet to be completed.**
- Closing to occur in September (before 9/19)

Procurement and Contracts

- Intent is to award A/E in September and CM in October, with one year of design leading to a package for bid in Fall 2026 and construction in 2027.

Next PMR/City Administration meeting is 9/8/25

MEMORANDUM

cityofnovi.org

TO: MAYOR FISCHER AND MEMBERS OF CITY COUNCIL
FROM: CORTNEY HANSON, CITY CLERK
SUBJECT: PROPOSED CHANGES TO BOARDS/COMMISSIONS PROCEDURES
DATE: AUGUST 21, 2025

As part of our broader effort to strengthen how we support our boards, commissions, and committees, staff is finalizing standard operating procedures (SOPs) to ensure greater consistency across all departments. These SOPs will address meeting agendas, minutes, communications, and recordkeeping. Establishing a clear and consistent internal process not only helps us meet legal requirements but also reinforces Novi's commitment to transparency, public trust, and high-performance governance.

In addition to internal process improvements, we are also working to streamline the application and appointment process. Historically, there were a minimum of three rounds of interviews and appointments throughout the year for applicants interested in serving.

With guidance from the City Attorney's Office, staff presented the following changes to the Ordinance Review Committee (ORC), which are still under consideration: an ordinance amendment to establish a single, standardized appointment and term start date for all boards, commissions, and committees. Following the ordinance amendment, a corresponding resolution would be brought forward to ensure that all advisory bodies, regardless of how they were originally established, are included in this alignment. Changes to the Council Rules would also follow to ensure the Rules are aligned with the updated procedures.

The goal is to simplify and modernize the appointment process. This is not intended to target any individual or group, nor does it technically "extend" the terms of the current member. Rather, it ensures that members remain in place until their successor (which may be themselves) is formally appointed on the standardized term date. This approach supports a more manageable, equitable, and predictable appointment cycle for Council, staff, and residents alike.

Before staff return to the ORC to finalize a recommendation, information on the current process is shared in the attached matrix, including current membership numbers, a variety of term expirations, and the various sources that create each one. Staff will continue drafting an ordinance amendment and related recommendations for the ORC's consideration.

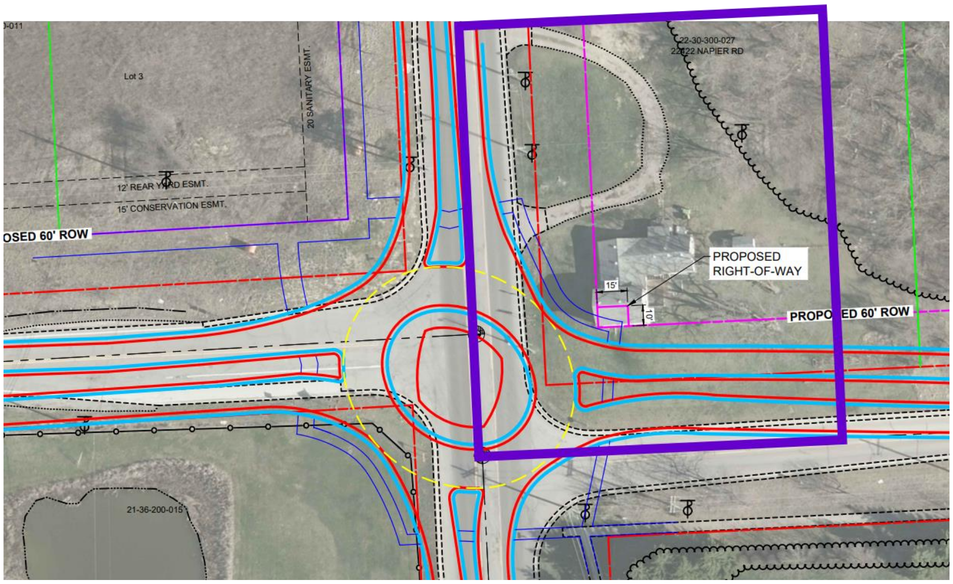
	Beautification	Board of Review	Building Authority	Construction Board of Appeals	CIA	Cultural Arts	EDC	Election Commission	Historical Commission	Library Board	PRCS Commission	Planning Commission	Youth Council	ZBA	Public Utilities
Membership	7 Members	3-6 Members 1-3 Alternates	5 Members (2 resident and 3 staff)	5 Members 1 Alternate	8 Members (2 are corridor residents)	5 Members	9 Members (3 are staff)	3 Members (1 is City Clerk)	7 Members	7 Members	7 Members	7 Members	13 Members	7 Members 1 Alternate	5 Members 3 Council
Term Length in year	3	3	Residents - 3 Staff - 2	4	4	3	5	3	3	3	3	3	2	3	N/A
Term Expiration	March 1	January 1	March 1	March 1	December 31	June 30	March 1	January 1	January 1	March 1	June 30	June 30	August 31	January 1	June 30
Appointed by Council	X	X	X	X				X	X		X		X	X	
Appointed by Mayor					X	X	X			X		X			X
Meeting Schedule	Monthly	3 times per yr 3-5 days each	As needed	As needed	As needed	TBD	As needed	As needed	Monthly	Monthly	Monthly	2 per month	Monthly	Monthly	TBD
Source of Creation	City Code	Charter City Code	Articles of Incorporation	City Code State Law	Resolution	Resolution	Articles of Incorporation	Charter	City Code	City Code	City Code	City Code State Law	Resolution	Zoning Ordinance State Law	Council Rules
Active	Yes	Yes	No		Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Purpose	Link	Link	Link	Link	Link	Link	Link	Link	Link	Link	Link	Link to Section 125-3831	Link	Link to State Law	Link
App deadline	January	November	January	January	November	May	January	November	November	November	May	May	Summer	November	May

Buzz Report

August 21, 2025

Hot Topics:

- **Nine Mile/Napier Road Parcel**
  The new owner of the parcel (outlined in purple) on the northeast corner of Napier and 9 Mile Road has expressed their displeasure with the planned roundabout by RCOC on the county road. The new owners planned to construct a home there, but that may not be possible with the planned safety improvements to the intersection.



- **Barricade on 10 Mile Road**
  You'll notice that just east of Cortland Blvd. in the eastbound 10 mile lane, there is a barricade in the road, on top of a County structure "manhole." We've been in contact with the county regarding the issue, but have received too many conflicting answers. We hope to have that resolved soon.

- **ITC Restrooms Closed**
  Ongoing plumbing problems causing back up and overflow at the ITC Community Sports Parks have been found to be primarily caused by insufficient slope going out to the first main connection point. This may require replacing the pipe from each of the toilets on both sides of the building and running a new transfer line with consistent acceptable slope to the connection point that runs towards the lift station. Our plumbing contractor is preparing an estimate for his proposal, and further steps will be determined following review of said proposal. We will be unable to open the Soccer restrooms until such time as the repairs have been completed. Signs and barricades will be posted at each of the restroom doors. Additionally, Port-A-Johns will be placed and in-service for the upcoming Jaguar Tournament this weekend, this includes a handicap accessible unit.

- **Ice Arena HVAC**
  The ice arena has been experiencing high humidity issues related to the installation of the new HVAC equipment. Suburban staff and Director Muck have been working diligently with OHM Advisors and the contractors to resolve the issue.

- **West Park Drive Rehabilitation (12 Mile to Pontiac Trail)**
  The Department of Public Works received word from MDOT today that the contract for the West Park Drive Rehabilitation (12 Mile Road to Pontiac Trail) project, which was not previously definitively known to be moving forward this year, has been approved and awarded to Cadillac Asphalt, LLC. Unfortunately, this means we will need to get started very soon, with little notice, to complete the project this year. Construction started the week of July 21st.

- **Luna (east side of Main St.) Property Maintenance**
  They were given a 90-day (07/03/2025) deadline. The scope of work to be performed:
    1. Replace all bollards – currently on order
    2. Remove all planter boxes and replace them with ground-level tree grates. The tree grate style was provided by Rick Meader. City of Novi to replace trees.
    3. Repair all concrete.

  As of 7/17 the original deadline has not been met though progress continues, staff is maintaining contact to ensure completion, an updated deadline may be issued soon.

Development Project Updates:
Map of Development projects

- **CAVA Restaurant (Former Boston Market) -**
  A popular fast-casual Mediterranean restaurant is under construction at the Novi Town Center, in the former location of Boston Market. The brand's first location in Michigan recently opened in Canton. At this stage all necessary permits have been issued and inspections though the "rough" construction phase have been approved.

- **Taft Knolls III – Taft Rd, north of 10 Mile Rd**
  The Site plan for a Single-Family Residential Development of 13 new homes is now under construction.
  https://cityofnovi.org/media/ryra1v4p/241211jsp19-34.pdf

- **Culvers** - Novi Road and West Oaks
  Building and site improvements underway
  Estimated Completion Date: **Late 2025**

- **Former Border Cantina** – Novi Road north of Eight Mile
  New restaurant by the owners of Benstein Grille in Commerce. Modified site plan with building additions and remodel has been approved by Planning Commission, next to ZBA.
  Estimated Completion Date: Unknown

- **The Grove**
  Staff has received updated plans from the proposed development on 12 Mile east of Meadowbrook. Per Council direction, the number of units has been scaled down. Council should see a revised plan presented in the near future.
  https://cityofnovi.org/media/qyrmlaxj/241216matter6.pdf

- **Novi 10 (10 Mile and Novi Road)**
  Similarly, the applicant for the proposed development at 10 Mile and Novi Road has also returned with a revised concept for their proposal. More information to come as details
  https://cityofnovi.org/media/y4nju5wq/241216matter5.pdf

- **Novi Acres (FKA Station Flats)**
  The owners of the property in between Target and Sam's recently submitted a new Preliminary Site Plan, under the new name of Novi Acres. The previous planned project known as Station Flats has been scuttled.

- **Camelot Parc/Avalon** by Village of Stonebrook
  Townhomes for sale with garages, fewer units (currently zoned PSLR so a special land use approval will come before council for a decision)

- **El Car Wash # 2 will take over the Original $6 Car Wash on Novi Road and 96**

- **Elm Creek PRO (Meadowbrook and 12 Mile development)**
  The residential development **proposed by Toll Brothers** (two-phased 134-unit multiple-family townhome development) has been halted, and they will not be proceeding for approval at

this time. It would appear this is a result of a property dispute between the owners of the parcel.

- **El Car Wash** (Former PNC Bank) – Grand River Ave/12 Mile Rd
  Permits have been issued, foundations are in, and the building shell is enclosed.
  Estimated Completion Date: ***Fall 2025***

- **Cantaritos Fiesta Mexican Restaurant** (Former Chili's Grill & Bar) – 8 Mile/Haggerty Road
  The former Chili's location in the City's southeast corner is planned to soon become a new Mexican restaurant following necessary renovations and upgrades to the interior of the building. *Estimated Completion Date*: ***Fall 2025***

- **Raising Cane's Chicken Fingers** (Former Wendy's) – Novi Rd/Grand River Ave
  The Novi Wendy's location at 26245 Novi Rd recently closed as part of a company plan to shutter 140 locations nationwide. The Louisiana-based fast food chain Raising Cane's is planning to take over the space in the near future. A preliminary site plan was submitted for review in late May. Subsequent reviews underway.
  Estimated Completion Date: **Late 2026**

- **Primrose School** (Former Whitehall nursing home) – 10 Mile/Novi Road
  The former Whitehall nursing home at 43455 Ten Mile Rd has been demolished and Primrose School, a 13,586 square feet private preschool and daycare center, is currently being built on the former site. When completed, is estimated to be able to have 202 children during its peak hours.
  Estimated Completion Date: ~~Summer~~ Fall 2025

Frequently Asked Questions:

None at current

MEMORANDUM

Mayor and Council –

FYI, update on the status of the City's investment activity.

- Victor

cityofnovi.org

TO: VICTOR CARDENAS, CITY MANAGER
FROM: SABRINA LILLA, INTERIM FINANCE DIRECTOR
TINA GLENN, ASSISTANT CITY TREASURER
CC: CORTNEY HANSON, CITY CLERK
SUBJECT: QUARTERLY INVESTMENT REPORT – MARCH 31, 2025
DATE: AUGUST 20, 2025

Attached to this memo is the investment report for the City of Novi as of March 31, 2025. 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 March 18 – 19, 2025, "The information available at the time of the meeting indicated that real (GDP) was expanding at a solid pace. The unemployment rate had stabilized at a relatively low level since the middle of last year. Consumer price inflation remained somewhat elevated."[1]

According to the Bureau of Labor Statistics News Release, "Total nonfarm payroll employment rose by 228,000 in March, and the unemployment rate changed little at 4.2 percent, the U.S. Bureau of Labor Statistics reported today. Job gains occurred in health care, in social assistance, and in transportation and warehousing. Employment also increased in retail trade, partially reflecting the return of workers from a strike. Federal Government employment declined."[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/fomcminutes20250319.pdf
[2] https://www.bls.gov/news.release/archives/empsit_04042025.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.

Investment Report

Attached is a summary listing of investments by issuer that the City held on March 31, 2025 (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 March 31, 2025, 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
March 31, 2025

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	1.170%
Annualized TRR-MV	Annualized Total Rate of Return - Market Value	4.750%
YTM@Cost	Yield to Maturity @ Cost	3.590%

BENCHMARKS

Treasury 6 Month 4.270%
Treasury 1 Year 4.060%

FISCAL YEAR TO DATE

Investment Income 1,206,126
TRR-MV 1.170%

Security Sector	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
Cash	2,084,699.23	2,084,699.23	2,084,699.23	2.40	0.00	1
Certificate Of Deposit	15,135,000.00	14,982,500.50	15,047,927.09	17.32	3.77	754
Corporate	1,000,000.00	991,099.46	990,728.08	1.14	4.60	74
Local Government Investment Pool	24,969,595.43	24,969,595.43	24,969,595.43	28.74	4.42	1
Money Market	11,069,129.22	11,069,129.22	11,069,129.22	12.74	4.28	1
Municipal	16,925,000.00	16,443,219.95	17,176,594.95	19.77	2.79	1,126
US Agency	14,735,000.00	14,549,425.25	14,652,911.74	16.86	2.76	778
US Treasury	900,000.00	915,255.00	895,174.05	1.03	4.50	1,736
Total / Average	**86,818,423.88**	**86,004,924.04**	**86,886,759.79**	**100.00**	**3.58**	**504**

Sabrina Lillа

Sabrina Lilla - Interim Finance Director

8.20.2025

Date

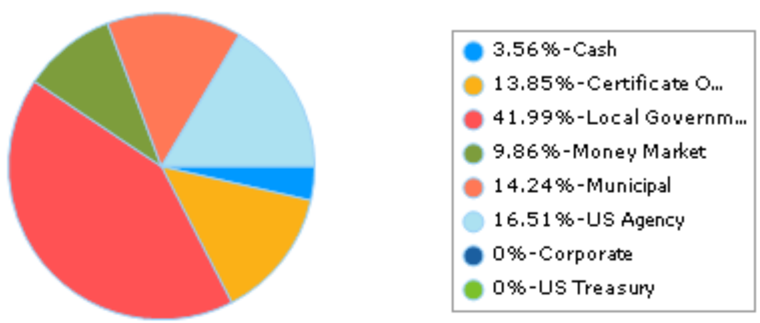
City of Novi
Distribution by Security Sector - Market Value
All Portfolios

Begin Date: 12/31/2024, End Date: 3/31/2025

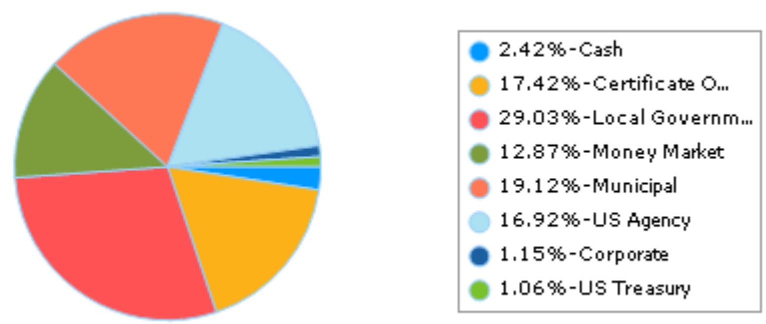
Security Sector Allocation

Security Sector	Market Value 12/31/2024	% of Portfolio 12/31/2024	Market Value 3/31/2025	% of Portfolio 3/31/2025
Cash	3,958,469.38	3.56	2,084,699.23	2.42
Certificate Of Deposit	15,390,142.94	13.85	14,982,500.50	17.42
Local Government Investment Pool	46,662,846.39	41.99	24,969,595.43	29.03
Money Market	10,955,282.84	9.86	11,069,129.22	12.87
Municipal	15,822,919.85	14.24	16,443,219.95	19.12
US Agency	18,349,329.80	16.51	14,549,425.25	16.92
Corporate	0.00	0.00	991,099.46	1.15
US Treasury	0.00	0.00	915,255.00	1.06
Total / Average	**111,138,991.20**	**100.00**	**86,004,924.04**	**100.00**

Portfolio Holdings as of 12/31/2024



Portfolio Holdings as of 3/31/2025



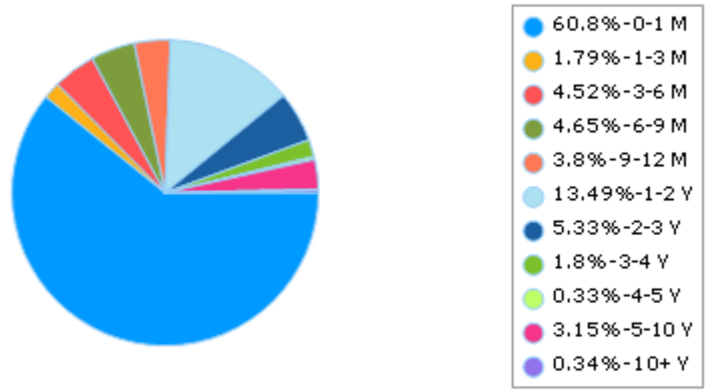
City of Novi
Distribution by Maturity Range - Market Value
All Portfolios

Begin Date: 12/31/2024, End Date: 3/31/2025

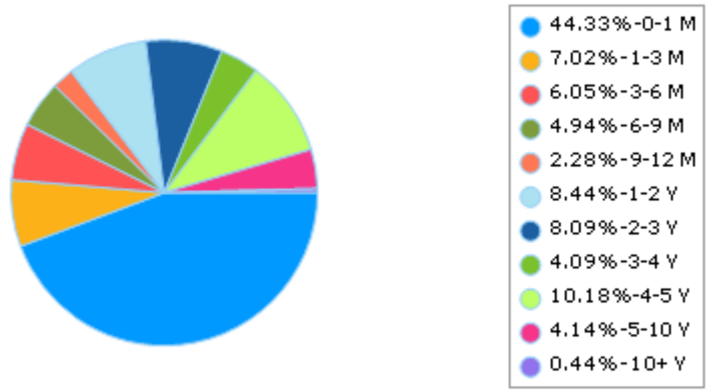
Maturity Range Allocation

Maturity Range	Market Value 12/31/2024	% of Portfolio 12/31/2024	Market Value 3/31/2025	% of Portfolio 3/31/2025
0-1 Month	67,571,788.61	60.80	38,123,423.88	44.33
1-3 Months	1,994,780.00	1.79	6,036,388.16	7.02
3-6 Months	5,020,044.95	4.52	5,203,610.80	6.05
6-9 Months	5,162,698.45	4.65	4,244,893.75	4.94
9-12 Months	4,226,707.30	3.80	1,964,460.00	2.28
1-2 Years	14,998,058.94	13.49	7,255,217.48	8.44
2-3 Years	5,923,674.70	5.33	6,961,668.50	8.09
3-4 Years	1,998,562.60	1.80	3,520,401.80	4.09
4-5 Years	362,299.40	0.33	8,757,623.47	10.18
5-10 Years	3,501,825.05	3.15	3,561,309.60	4.14
10+ Years	378,551.20	0.34	375,926.60	0.44
Total / Average	**111,138,991.20**	**100.00**	**86,004,924.04**	**100.00**

Portfolio Holdings as of 12/31/2024



Portfolio Holdings as of 3/31/2025



City of Novi
Portfolio Holdings
Investment Portfolio - by Issuer, Summary
As of 3/31/2025

Description	YTM @ Cost	Book Value	Market Value	Days To Maturity	Accrued Interest	% of Portfolio
Allendale MI Pub Sch Dist Unltd tax go ref bonds	1.757	1,023,509.99	865,580.00	2,406	8,958.33	1.15
Bank of America CD	5.000	1,000,000.00	1,010,000.00	417	17,671.23	1.15
Capital One NA	3.354	2,800,000.00	2,771,424.00	530	10,804.92	3.23
Chippewa Valley Mich Schs	2.237	1,000,000.00	962,430.00	761	9,320.83	1.15
City of Ishpeming MI	1.800	307,552.45	276,418.45	1,492	2,567.08	0.35
Federal Farm Credit Bank	1.220	2,229,631.19	2,205,135.25	134	2,026.03	2.57
Federal Home Loan Bank	1.760	4,997,436.84	4,927,330.00	280	19,527.78	5.76
FHLB	4.568	1,483,659.76	1,493,700.00	1,383	13,989.58	1.73
FHLMC	3.389	4,485,221.74	4,450,485.00	1,171	11,079.17	5.18
Fifth Third	0.000	2,084,689.72	2,084,689.72	1	0.00	2.40
Flagstar Bank CD	4.400	1,000,000.00	1,000,590.00	203	1,446.58	1.15
FNMA	4.804	1,456,962.21	1,472,775.00	1,645	1,015.00	1.73
Holly Mich Area School Dist	2.750	700,000.00	699,090.00	32	8,020.83	0.81
Homer Cmnty SD	2.400	808,842.55	782,849.10	761	13,083.33	0.90
Huntington National Bank	4.281	11,069,129.22	11,069,129.22	1	0.00	12.75
Intesa Sandpaolo Fdg CP	4.600	990,728.08	991,099.46	74	0.00	1.15
Jackson CNTY MI Transprtn Fund Bond	2.455	255,500.20	230,618.40	2,071	2,983.20	0.28
JP Morgan Chase CD	4.397	4,553,450.50	4,560,341.02	1,344	83,575.89	5.32
Ken Mi Hosp Fin Auth	2.000	1,155,777.74	1,096,474.80	836	6,356.01	1.31
Kent MI Hosp Fin Auth Revenue	1.936	103,514.47	93,329.00	1,567	595.54	0.12
Macomb Cnty MI	2.739	1,389,012.33	1,298,544.00	2,041	22,349.17	1.50
Michigan Class	4.416	24,967,064.35	24,967,064.35	1	0.00	28.76
Michigan Fin Auth	3.527	3,246,383.91	3,204,926.50	377	14,297.59	3.74
Michigan St Fin Auth	1.412	1,278,394.24	1,235,342.50	464	4,885.00	1.44
Michigan St Hsg Dev Auth	2.340	90,035.44	82,837.60	2,436	949.17	0.10
Michigan ST Strategic	7.729	444,379.24	450,415.00	1,615	1,958.33	0.58
Michigan State University Federal Credit Union	1.350	1,000,009.51	1,000,009.51	472	50,079.45	1.15
Morgan Stanley Bank	1.846	1,694,476.59	1,640,985.48	598	7,743.70	1.97
New Haven Community School	2.560	750,000.00	748,882.50	31	8,000.00	0.86
Oakland County	3.836	2,531.08	2,531.08	1	0.00	0.00
Oakland Univ Muni Bond	4.192	199,000.54	181,236.60	8,005	750.00	0.21
Parchment SD	2.900	675,000.00	674,122.50	31	8,156.25	0.78
State of Michigan	2.846	3,026,760.56	2,852,244.40	1,847	38,930.00	3.40
Treasury	4.502	895,174.05	915,255.00	1,736	9,789.36	1.04
UBS Bank USA CD	4.000	2,000,000.00	1,997,970.00	804	4,345.20	2.30
Wayne MI ST UNiV	2.601	107,931.29	102,323.00	1,325	1,888.89	0.12
Wells Fargo Bank CD	5.400	1,000,000.00	1,001,190.00	44	2,515.07	1.15
Ypsilanti MI	3.185	615,000.00	605,555.60	589	8,161.25	0.71
Total / Average	3.590	86,886,759.79	86,004,924.04	500	397,819.76	100

City of Novi
Investment Income - Market Value
Begin Date: 12/31/2024, End Date: 3/31/2025

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	1.42	1.42	0.00	0.00
Certificate Of Deposit	141,943.37	28,041.56	0.00	169,984.93	1.13	4.60
Corporate	0.00	10,520.37	0.00	10,520.37	1.18	4.79
Local Government Investment Pool	306,706.87	0.00	0.00	306,706.87	0.76	3.07
Money Market	74,533.10	0.00	0.00	74,533.10	0.68	2.75
Municipal	118,399.64	177,505.10	0.00	295,904.74	1.84	7.55
US Agency	88,496.21	74,555.45	13,890.00	176,941.66	1.14	4.63
US Treasury	8,375.34	20,295.00	0.00	28,670.34	3.69	15.60
Total / Average	738,454.53	310,917.48	13,891.42	1,063,263.43	1.03	4.17