

Memo

To: Northfield Township Board
From: Howard Fink
Date: 5/19/2016
Re: Budget

Dear Township Board,

Attached is the Budget for the Upcoming fiscal year. Rick has put together a synopsis that covers any changes from previous years. The budget includes a 3% cost of living increase and some merit based raises for employees. I have not determined yet what merit based increases will be given, which will be done once evaluations are completed for all office staff.

This year, I have asked Rick to put together a synopsis of our fund balance over the last 5 years. As you can see, we continuously add to fund balance and are in a very healthy financial position. Because we have been quite active with property acquisition, projects and studies, it appears that we are dipping into fund balance quite often. In reality, our fund balance has not decreased since this board has been seated. Unspent appropriations and various decreases have offset our additional spending. This year, that won't be the case with the Van Curler Property, but the decrease, will likely be less than expected.

Respectfully Submitted,



Howard Fink, Township Manager