



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2023-0055

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer, ext 2534
DATE: February 27, 2023
SUBJECT: FY 2023 – 1st Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor's proposed 1st Quarter Budget Amendments to the FY 2023 Budget for the following funds: General Fund, Major Road, Fire Operating, Special Police, ARPA, Fire Capital, Pathway Construction, Capital Improvement, Sewer Division, Water Division, Water & Sewer Capital, Facilities, MIS, Fleet, and LDFA Funds.

BACKGROUND:

As required by the State's Uniform Budgeting and Accounting Act and by City Charter Section 3.7, the Mayor's Office has prepared the following recommended budget amendments to the original adopted FY 2023 Budget.

The FY 2023 1st Quarter Budget Amendments propose an increase in total revenues of +\$6,258,710 and an increase in total expenses of +\$23,052,060. The increase in revenues less the increase in expenses will have a net impact on citywide fund balances and retained earnings of (\$16,793,350).

The primary reason for the increase in total expenses is due to \$17,375,180 in proposed capital project funding. A majority of this amount is due to capital projects which were not fully completed in FY 2022 and are requested to be carried forward into the FY 2023 budget.

The requested amendment amounts are detailed in both the attached Overview Report and Line-Item Detail Summary Report.

RECOMMENDATION:

We recommend that City Council approve the Mayor's 1st Quarter Budget Amendment to the FY 2023 Budget as proposed.

RESOLUTION:

Attached

APPROVALS:	SIGNATURE	DATE
Department Review		
Chief Financial Officer		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney Yes N/A