



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2014-0015

TO: Mayor and City Council Members

FROM: Keith Sawdon, Director of Finance, ext 2535

DATE: February 10, 2014

SUBJECT: FY 2014 – 1st Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor's proposed amendments to the 2014 Budget for the following funds: General Fund, Major Road, Local Street, Fire, Water Resources, Fire Capital, Pathway Construction, Capital Improvement, Water & Sewer Operating, Water & Sewer Capital, Facilities, Fleet, Retiree Healthcare Trust, and Rochester Hills Museum Foundation 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 2014 Budget.

The FY 2014 1st Quarter Budget Amendment propose an increase in total revenues of \$13,930 and an increase in total expenses of \$5,108,240. The increase in revenues less the increase in expenses will have a net impact on citywide fund balances and retained earnings of (\$5,094,310).

The primary reason for the increase in total expenses is due to \$5,104,020 in capital projects, the majority of which were not completed in FY 2013 and are requested to be carried forward into the FY 2014 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 2014 Budget as proposed.

RESOLUTION:

Attached

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Council Liaison		