



**City of Rochester Hills
AGENDA SUMMARY
FINANCIAL ITEMS**

1000 Rochester Hills Dr.
Rochester Hills, MI 48309
248.656.4630
www.rochesterhills.org

Legislative File No: 2007-0537

TO: City Council Members
FROM: Julie Jenuwine, Finance Director 248.841.2535
DATE: August 27, 2007
SUBJECT: FY2007 3rd Quarter Budget Amendments

REQUEST:

To request that City Council approve the enclosed 2007 budgeted fund totals and/or line-item changes for the following funds: General Fund, Major Road Fund, Local Street Fund, Fire Operating Fund, Special Police Fund, Pathway Maintenance Fund, Tree Fund, Drain Maintenance Fund, Green Space Fund, Fire Capital Fund, Pathway Construction Fund, Capital Improvement Fund, Water & Sewer Operating Fund, Water & Sewer Capital Fund, Facilities Fund, MIS Fund, Fleet Fund, and Local Development Finance Authority (LDFA) Fund.

BACKGROUND:

In accordance with the State's Uniform Budgeting and Accounting Act and City Charter Sections 3.5 and 3.7, the Mayor's Office has prepared *proposed* budget amendments to the *current* 2007 budget, as many of the *original* budgets were amended in January and May. These 3rd quarter budget amendments reflect the current estimated revenues and expenditures by *line-item*. The amendments reflect changes based on current operating expenditure and operating revenue estimates along with capital project updates. Only line-items requested to be changed are included on the enclosed schedule, as opposed to providing the budget in its entirety. The enclosed budget amendment schedule reports the "Current Budget" and *proposed* "Amended Budget" totals for each line-item change requested. A brief description for each request is indicated in the "Explanation" column. Should you wish to have further explanation, please do not hesitate to inquire. The enclosed resolutions provide the new requested fund totals.

Note: "R" represents a revenue account and "E" represents an expenditure/expense account on the enclosed budget amendment schedule.

* Represents line-item changes that don't change fund totals.

PROCESS:

Vendor Name and Address:

N/A

Reason for Selection:

N/A

Method of Purchase:

N/A

BUDGET: see enclosed budget detail schedule

RECOMMENDATION:

That City Council approve the revised 2007 budgeted fund totals and/or line-item changes for the following funds: General Fund, Major Road Fund, Local Street Fund, Fire Operating Fund, Special Police Fund, Pathway Maintenance Fund, Tree Fund, Drain Maintenance Fund, Green Space Fund, Fire Capital Fund, Pathway Construction Fund, Capital Improvement Fund, Water & Sewer Operating Fund, Water & Sewer Capital Fund, Facilities Fund, MIS Fund, Fleet Fund, and Local Development Finance Authority (LDFA) Fund.

Attachments:

Public Hearing Notice

Resolution

Spreadsheet detailing line-item budget changes

RESOLUTION

NEXT AGENDA ITEM

RETURN TO AGENDA

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Budget Content: Finance Director		
Purchasing Process: Supervisor of Procurement		
Mayor		
City Council Liaison		