



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

**1000 Rochester Hills Dr.
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248.656.4630
www.rochesterhills.org**

Legislative File No: 2007-0798

TO: City Council Members
FROM: Julie Jenuwine, Finance Director 248.841.2535
DATE: November 26, 2007
SUBJECT: FY2007 4th 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, Perpetual Care Fund, RARA Millage Fund, Pathway Maintenance Fund, Tree Fund, Drain Maintenance Fund, OPC Millage Fund, Green Space Fund, Road Improvement 2001 Debt Fund, Road Improvement SAD 2001 Debt Fund, Road Improvement 2002 Debt Fund, Drain Debt Fund, Road Improvement SAD 1994 Debt Fund, Road Improvement 1995 Debt Fund, OPC Building Debt Fund, 1998 Refunding Debt Fund, 2002 Refunding Debt Fund, Fire Capital Fund, Pathway Construction Fund, Capital Improvement Fund, Water & Sewer Operating Fund, Water & Sewer Capital Fund, Facilities Fund, MIS Fund, Fleet Fund, Insurance Fund, Local Development Finance Authority (LDFA) Fund, SmartZone Fund and Brownfield 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* amendments to the *current* 2007 budgets (the 2007 budgets were amended in January, May and September) These 4th quarter budget amendments reflect the current estimated revenues and expenditures by *line-item* through the end of the fiscal year. The amendments reflect changes based on current operating expenditure and operating revenue estimates along with projected capital outlays based on projected progress at the end of the year. 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 "Original Budget", "Current Budget" and *proposed* "Amended Budget" totals for each line-item change requested. A brief description for each request is reported 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.

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, Perpetual Care Fund, RARA Millage Fund, Pathway Maintenance Fund, Tree Fund, Drain Maintenance Fund, OPC Millage Fund, Green Space Fund, Road Improvement 2001 Debt Fund, Road Improvement SAD 2001 Debt Fund, Road Improvement 2002 Debt Fund, Drain Debt Fund, Road Improvement SAD 1994 Debt Fund, Road Improvement 1995 Debt Fund, OPC Building Debt Fund, 1998 Refunding Debt Fund, 2002 Refunding Debt Fund, Fire Capital Fund, Pathway Construction Fund, Capital Improvement Fund, Water & Sewer Operating Fund, Water & Sewer Capital Fund, Facilities Fund, MIS Fund, Fleet Fund, Insurance Fund, Local Development Finance Authority (LDFA) Fund, SmartZone Fund and Brownfield Fund.

Attachments:

Public Hearing Notice

Resolution

Spreadsheet detailing line-item budget changes

Estimated year-end fund balances

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		

