



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2024-0091

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer, ext 2534
DATE: March 4, 2024
SUBJECT: FY 2024 – 1st Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor's proposed 1st Quarter Budget Amendments to the FY 2024 Budget for the following funds: General Fund, Major Road, Local Street, Fire Operating, Water Resources, ARPA, EGLE Grant, Green Space Operating, Fire Capital, Pathway Construction, Capital Improvement, Sewer Division, Water Division, Water & Sewer Capital, Facilities, MIS, Fleet, Green Space Perpetual Care Trust, 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 2024 Budget.

The FY 2024 1st Quarter Budget Amendments propose an increase in total revenues of +\$4,856,860 and an increase in total expenses of +\$29,824,560. The increase in revenues less the increase in expenses will have a net impact on citywide fund balances and retained earnings of (\$24,967,700).

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 2024 Budget as proposed.

RESOLUTION:

Attached

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

Contract Reviewed by City Attorney Yes N/A