



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2023-0534

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer, ext 2534
DATE: December 11, 2023
SUBJECT: FY 2023 – 4th Quarter Budget Amendment / City

REQUEST:

We are requesting that City Council approve the Mayor's proposed amendments to the 2022 Budget for the following funds: General Fund, Major Road, Local Street, Fire Operating, Special Police, Parks Infrastructure Millage, Pathway Maintenance, Tree, Water Resources, OPC Millage, ARPA, EGLE Grant, Green Space, Drain Debt, Fire Capital, Pathway Construction, Capital Improvement, Sewer Division, Water Division, Water & Sewer Capital, Solid Waste, Facilities, MIS, Fleet, Insurance, Retiree Healthcare Trust, Cemetery Perpetual Care Trust, Green Space Perpetual Care Trust, Brownfield Revolving, Brownfield Redevelopment [Legacy], Local Development Finance Authority, and Museum Foundation Trust 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 current adopted FY 2023 Budget.

The FY 2023 4th Quarter Budget Amendments propose a decrease in total revenues of (\$581,030) and a decrease in total expenses of (\$23,713,060). The decrease in revenues less the decrease in expenses will have a net impact on citywide fund balances and retained earnings of +\$23,132,030. It is currently estimated that +\$14,453,410 of capital projects and services not completed in FY 2023 shall be carried over to the FY 2024 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 4th Quarter Budget Amendment to the FY 2023 Budget as proposed.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
City Clerk		

Contract Reviewed by City Attorney Yes N/A