

**Local Development Finance Authority**  
**2024 2<sup>nd</sup> Qtr. Proposed Budget Amendment Notes**

**Revenues:**

Account Name	Account #	Current Budget	Proposed Budget	Change	Reason For Change
Taxes-Real-Current	848.404000	297,850	293,150	(4,700)	Decrease: Amend to Actual Revenue
Taxes-P.P.Tax-Current	848.405000	5,620	2,100	(3,520)	Decrease: Amend to Actual Revenue
P.P.Tax-Exempt Reimb.	848.406000	490,020	503,600	13,580	Increase: Amend to Actual Revenue
Contr.-Oakland County	848.594000	169,640	168,010	(1,630)	Decrease: Amend to Actual Revenue
Contr.-O.C.C.C.	848.595000	46,190	45,890	(300)	Decrease: Amend to Actual Revenue
Contr.-Library Operating	848.596000	22,810	22,400	(410)	Decrease: Amend to Actual Revenue
Interest & Dividend Earnings	848.664001	101,580	256,000	154,420	Increase: Amend to Projected Investment Revenue
<b>L DFA Fund - Revenue Total</b>				<b>\$ 157,440</b>	<b>Amended L DFA Fund / Revenue Total</b>

In the FY 2024 2<sup>nd</sup> Quarter Budget Amendment is proposed to increase total L DFA Revenues by +\$157,440:

- Total Taxes and Municipal Contributions proposed to increase +\$3,020 based on actual FY 2024 collections
- Interest Earnings proposed to increase +\$154,420 based on FY 2024 projections

**Expenditures:**

Account Name	Account #	Current Budget	Proposed Budget	Change	Reason For Change
Professional Services	848.801000	165,000	157,500	(7,500)	Reallocate: Economic Development Pilot Program to Travel & Seminars [848.860010]
Professional Services	848.801000	-	25,000	25,000	Increase: L DFA Master Plan Study
Travel & Seminars: Economic Development	848.860010	7,500	15,000	7,500	Reallocate: Economic Development Pilot Program to Travel & Seminars [848.860010]
Trans.Out-Major Roads	848.999202	-	400,000	400,000	Increase: MR-63: Marketplace Circle Rehabilitation [Legislative ID: 2024-0153]
Trans.Out-Local Streets	848.999203	2,875,000	2,275,660	(599,340)	Decrease: LS-20: Leach Road Paving / Amend to Project Award [Legislative ID: 2024-0147]
<b>L DFA Fund - Revenue Total</b>				<b>\$ (174,340)</b>	<b>Amended L DFA Fund / Revenue Total</b>

In the FY 2024 2<sup>nd</sup> Quarter Budget Amendment is proposed to decrease total L DFA Expenditures by (\$174,340):

- Reallocation of \$7,500 from the Economic Development Pilot Program (848.801000) to Economic Development Travel & Seminars (848.860001)
- Increase of +\$25,000 to conduct an L DFA Master Plan Update Study
- Increase of +\$400,000 for the Rehabilitation of Marketplace Circle
  - Project awarded
- Decrease of (\$599,340) for the Reconstruction and Paving of Leach Road
  - Project awarded

**Change in Fund Balance:**

	Current Budget	Change	Proposed Budget
Current L DFA Revenue	\$ 1,133,710	\$ 157,440	\$ 1,291,150
Current L DFA Expenditures	\$ 3,731,730	\$ (174,340)	\$ 3,557,390
<b>To / (From ) Fund Balance</b>	<b>\$ (2,598,020)</b>	<b>\$ 331,780</b>	<b>\$ (2,266,240)</b>