



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2024-0354

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer, ext 2534
DATE: July 29, 2024
SUBJECT: FY 2024 - 2nd Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor's proposed 2nd Quarter Budget Amendments to the currently adopted FY 2024 Budget for the following funds: General Fund, Major Road, Local Street, Fire Operating, Special Police, Parks Millage, RARA Millage, Pathway Maintenance, Tree, Water Resources, OPC Millage, American Rescue Plan Act (ARPA), EGLE Grant, Green Space Operating, Drain Debt Millage, Fire Capital, Pathway Construction, Capital Improvement, Sanitary Sewer Division, Water Division, Water & Sewer Capital, Solid Waste, Facilities, MIS, Fleet, Insurance, Cemetery Trust, Green Space Trust, Brownfield Revolving 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 proposed 2nd Quarter Budget Amendments to the currently adopted FY 2024 Budget.

The FY 2024 2nd Quarter Budget Amendments propose an increase in total revenues of +\$15,114,000 and an increase in total expenses of +\$5,669,640. The increase in revenues less the increase in expenses will have a net positive impact on citywide fund balances and retained earnings of +\$9,444,360.

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 proposed 2nd Quarter Budget Amendments to the currently adopted FY 2024 Budget as proposed.

Table with 3 columns: APPROVALS, SIGNATURE, DATE. Rows include Department Review, Department Director, Mayor, and Deputy Clerk.

Contract Reviewed by City Attorney [] Yes [X] N/A