



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
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Legislative File No: 2014-0390

TO: Mayor and City Council Members

FROM: Keith Sawdon, Director of Finance, ext 2535

DATE: October 6, 2014

SUBJECT: FY 2014 – 3rd Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor's proposed amendments to the 2014 Budget for the following funds: General Fund, Major Road, Local Street, Fire, Special Police, Pathway Maintenance, Water Resources, Fire Capital, Pathway Construction, Water & Sewer Operating, Water & Sewer Capital, Facilities, MIS, Fleet, and Insurance 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 2014 Budget.

The FY 2014 3rd Quarter Budget Amendment proposes a decrease in total revenues of (\$470,620) and a decrease in total expenses of (\$861,510). The decrease in revenues less the decrease in expenses will have a net impact on citywide fund balances and retained earnings of +\$390,890.

RECOMMENDATION:

We recommend that City Council approve the Mayor's 3rd Quarter Budget Amendment to the FY 2014 Budget as proposed.

RESOLUTION:

Attached

| APPROVALS: | SIGNATURE | DATE |
|----------------------|-----------|------|
| Department Review | | |
| Department Director | | |
| Mayor | | |
| City Council Liaison | | |