



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Legislative File No: 2024-0468

TO: Mayor and City Council Members
FROM: Joe Snyder, Chief Financial Officer, ext 2534
DATE: October 21, 2024
SUBJECT: FY 2024 – 3rd Quarter Budget Amendment

REQUEST:

We are requesting that City Council approve the Mayor’s proposed amendments to the 2024 Budget for the following funds: General Fund, Major Road, Local Street, Fire Operating, Special Police, Pathway Maintenance, Water Resources, Fire Capital, Pathway Construction, Capital Improvement, Sanitary Sewer Division, Water Division, 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 3rd Quarter proposed budget amendments to the current adopted FY 2024 Budget.

The FY 2024 3rd Quarter Budget Amendments propose an increase in total revenues of +\$812,520 and an increase in total expenses of +\$2,440,690. The increase in revenues less the increase in expenses will have a net impact on citywide fund balances and retained earnings of (\$1,628,170).

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 3rd Quarter Budget Amendment to the FY 2024 Budget as proposed.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		

Contract Reviewed by City Attorney Yes N/A