



500 West Big Beaver
Troy, MI 48084
troymi.gov

CITY COUNCIL AGENDA ITEM



Date: June 27, 2022

To: Mark F. Miller, City Manager

From: Robert Bruner, Assistant City Manager
Robert C. Maleszyk, Chief Financial Officer
Dee Ann Irby, Controller
Kyle Vieth, Financial Compliance Manager

Subject: Fiscal Year 2022 Budget Amendments

History

The State Uniform Budget Act requires an annual review of the General Fund and Special Revenue Funds to determine whether budget amendments are necessary in order to comply with the Act. The Act requires amendments for departments where the actual revenue and expenditures exceed the original budgeted amounts. For this Fiscal Year, the General Fund, Community Development Block Grant (CDBG) Fund, and Transit Center Fund will require amendments.

Financial

The proposed amendments are based on eleven months of actual expenditures and estimating the remaining June expenditures. The amendments for the General Fund and CDBG Fund do not impact fund balance; however, the Transit Center Fund does require the use of Fund Balance.

Recommendation

City Management recommends amending the General Fund, CDBG Fund, and Transit Center Fund for the 2022 Fiscal Year as detailed on the attached document.