



A HERITAGE OF GOOD LIVING

**Pamela Bratschi**  
**Assistant City Administrator/Treasurer**

City of Lathrup Village  
27400 Southfield Road | Lathrup Village, MI 48076  
treasurer@lathrupvillage.org  
Office: 248.557.2600 x 227

Date: July 6, 2023

To: Mayor Garrett and City Council Members

From: Pamela Bratschi, Assistant City Administrator/Treasurer

Re: Updated Budget

Attached are the updated pages of the 2023-2024 budget that was passed by Council on June 26, 2023. I have only included the pages that were changed in the budget since you received the full budget last meeting, trying to save some trees.

project on 11 Mile Road. The Major Street Fund will have a projected fund balance of 66%.

The GFOA recommends a target level of working capital in enterprise funds to be between 45 and 90 days of annual operating expenses. This equates to between 12% and 25% and applies to the City's Water and Sewer Fund. This fund has \$6.9 million in net assets.

FY 2023/24 has a surplus of \$4,712 in the fund balance in the General Fund. All of this indicates that the City of Lathrup Village is on sound financial footing.

FUND	Estimated Balance 6/30/23	FY 2023-2024 REVENUES	FY 2023-2024 Total Appropriations	FY 2023-2024 EXPENDITURES	FUND BALANCE +/-	ENDING FUND BALANCE	Percentage of Fund Balance
General Fund	\$ 1,163,166	\$ 5,090,219	\$ 6,253,385	\$ 5,085,506	\$ 4,712	\$ 1,246,914	20%
Major Streets	\$ 969,854	\$ 704,743	\$ 1,674,597	\$ 570,933	\$ 133,810	\$ 1,103,664	66%
Local Streets	\$ 730,075	\$ 505,785	\$ 1,235,860	\$ 646,693	\$ (140,908)	\$ 589,167	48%
Water	\$ 4,919,093	\$ 2,192,454	\$ 9,987,720	\$ 1,845,836	\$ 346,618	\$ 7,127,748	71%
Sewer		\$ 2,876,173		\$ 3,083,894	\$ (207,722)		
Capital Acquisitions	\$ 257,423	\$ 160,393	\$ 417,816	\$ -	\$ 160,393	\$ 201,423	48%
<b>TOTAL ALL FUNDS</b>		<b>\$ 11,529,766</b>		<b>\$ 11,232,862</b>			

The bottom line is that we are cautiously optimistic and prepared to respond appropriately in accordance with changing conditions. The City Council and Administration remain focused on our priorities in making fiscal decisions.

## CITY PRIORITIES

Several priorities will become the focus of our efforts in the fiscal year. They include:

- **Leadership:** Several administrative changes were noted in the 2022/23 fiscal year: Susan Montenegro was hired as City Administrator, Jessica Miller was hired as Deputy Treasurer, William Diamond, Jr. was hired as Building/Code Enforcement Officer, and Martha Bobcean was hired as the Utility Billing/Accounts Payable Specialist.
- **Education and Training:** There is an increased emphasis on education and training among administrative staff and within the Police Department. The 2023/34 fiscal year budget reflects increased training allocations.
- **Communications:** Communications are an area where opportunities for improvement continue. Efforts will continue to focus on enhancing the formatting of the website and increasing the use of social media to share timely information with our residents. Staff members are being encouraged to improve all lines of communication, not only between staff members and contractors, but with our citizens as well. This year, the City will update its website and add a CRM system to improve communication and response times to residents.

**Collaborations:** We will be looking for new and expanded collaborative partnerships with other municipalities, Oakland County, regional organizations, such as SEMCOG, and educational institutions. Successful partnerships already include Oakland County for assessing and equalization services; City of Southfield for fire, dispatch and EMS

## **REVENUE SOURCES BY FUND AND SOURCE**

<b>FUND/ACTIVITY</b>	<b>ACTUAL FY21-22</b>	<b>BUDGETED FY22-23</b>	<b>ESTIMATED FY 22-23</b>	<b>ACTUAL 3/31/2023</b>	<b>PROJECTED FY 23-24</b>	<b>INCREASE (DECREASE)</b>
GENERAL FUND						
BEGINNING FUND BALANCE	1,633,372	1,590,968	1,242,202	1,005,238	1,005,238	(585,730)
TAXES:						
General Operating	2,563,680	2,845,012	2,845,012	2,772,668	3,020,630	175,618
Public Safety	-			-		-
Refuse Collection	384,523	426,724	426,724	415,008	453,065	26,341
Library	-	-	-	-	-	-
Streets	-	-	-	-	-	-
Administrative Fee	89,107	88,000	89,231	89,231	90,000	2,000
Tax Penalties	29,231	35,000	12,000	10,059	35,000	-
Total - Taxes	3,066,541	3,394,736	3,372,967	3,286,966	3,598,695	203,959
STATE SHARED REVENUE	496,982	477,151	477,151	263,687	499,818	22,667
FEDERAL AND STATE GRANTS	7,245	-	-	-	2,000	2,000
OTHER REVENUE	1,246,190	1,229,179	1,229,179	1,057,248	989,706	(239,473)
TRANSFER - OTHER FUNDS	-					-
<b>Total Resources Available</b>	<b>6,450,331</b>	<b>6,692,034</b>	<b>6,321,499</b>	<b>5,613,139</b>	<b>6,095,457</b>	<b>(596,577)</b>
REVENUES NEEDED	4,816,959	5,101,066	5,079,297	4,607,901	5,090,219	(10,847)
EXPENDITURES	4,771,159	5,302,949	5,158,333	3,744,059	5,085,506	(217,443)
OPERATING TRANSFERS OUT						-
FUND BALANCE NEEDED	45,800	(201,883)	(79,036)	863,842	4,712	206,595
ENDING FUND BALANCE	1,590,968	1,242,202	1,163,166	1,869,080	1,009,950	
MAJOR STREETS	761,102	1,326,478	1,326,478	1,184,709	704,743	(621,735)
LOCAL STREETS	578,307	1,566,753	1,558,150	1,488,918	505,785	(1,060,968)
WATER	1,159,657	2,951,861	3,003,295	2,557,957	2,192,454	(759,407)
SEWER	1,690,064	2,459,423	2,501,567	1,852,520	2,876,173	416,750
CAPITAL ACQUISITIONS	110,667	158,324	160,393	160,393	400	(157,924)
<b>Total - All Operating Funds</b>	<b>9,116,755</b>	<b>13,563,905</b>	<b>13,629,180</b>	<b>11,852,398</b>	<b>11,369,773</b>	<b>(2,194,131)</b>



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Re: Updated Budget Amendments

Attached is the updated page for the 2022-2023 June Budget Amendments that was passed by Council on June 26, 2023. I have only included the one page that needed to be updated.

The Budget Amendments on the page General Fund under Taxes my understanding was that a question was asked about the library not having a dollar amount. The library is included in the General Operating millage and is not a separate millage on the tax statement. So, I have removed the library line item.

[illegible]