



City of Lathrup Village
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Lathrup Village, MI 48076
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TO: Mayor & City Council
FROM: Mike Greene – City Administrator
DATE: March 18, 2024
RE: Mid-Year Budget Amendments

Background Brief: At a minimum, two times each fiscal year City Council considers budget amendments to reflect current-year activity (CYA). Enclosed in your packet are recommended budget amendments that have been reviewed and discussed between the administration and Plante Moran based on CYA and trends for the remainder of the fiscal year.

A final budget amendment recommendation would be scheduled to come before the City Council during the June 17th, 2024 City Council meeting.

Previous Action: N/A

Economic Impact: Mid-year budget amendments have a majority focus on expenditures, so the economic impact appears to have an impact on the anticipated end-of-year fund balance. However, there will be revenues that will be recommended to be amended during the June meeting that will offset some costs.

Recommendation: It is my recommendation to approve the FY 23/24 mid-year budget amendments.

Recommended Motion:

Moved by Council Member _____ seconded by Council Member _____
to approve the fiscal year 2023/2024 mid-year budget amendments as presented.