



AGENDA REPORT

New Haven, Michigan
Council Meeting

MEETING DATE: January 6, 2025
DEPARTMENT: Office
DATE SUBMITTED: January 6, 2025
PREPARED BY: Sandra Cazel
ITEM TITLE: 2024-25 Budget Amendments 2nd Quarter

EXECUTIVE SUMMARY:

Contract ratifications, GASB 87 changes to Building Rent to record reclassification to Lease Principal Payments, Interest Income, Decrease in building revenue, Transfer of funds from Major Roads to Local Roads for the 2024 road project.

RECOMMENDED ACTION: Approve budget amendment increase Revenue in the amount of \$455,938.00 and increase Expenses in the amount of \$549,655.80. The net change increases our expenses by \$93,717.80.

ADMINISTRATIVE REVIEW:

EXHIBITS: