



Rochester Hills Agenda Report

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File Number: 2007-0481

File Number: 2007-0481	File Type: Finance	Status: To Council
Version: 2	Reference:	Controlling Body: City Council Regular Meeting
Requester:	Cost:	Introduced: 08/06/2007
File Name: Water and Sewer Funds (500's) - 2008 Budget		Final Action:

Title: Adoption of the Enterprise Funds Budget for Fiscal Year 2008

Notes:

Code Sections:

Agenda Date:

Indexes:

Agenda Number:

Sponsors:

Enactment Date:

Attachments: 083007 Budget Discussion Outline.pdf,
Resolution.pdf

Enactment Number:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Special Work Session	08/23/2007	Set Over to Future Meeting	City Council Special Work Session			
1	City Council Special Work Session	08/29/2007	Discussed				
1	City Council Special Work Session	08/29/2007	Set Over to Future Meeting	City Council Special Work Session			
1	City Council Special Work Session	08/30/2007	Discussed				
1	City Council Special Work Session	08/30/2007	Set Over to Future Meeting	City Council Work Session			

Text of Legislative File 2007-0481

..Title
Adoption of the Enterprise Funds Budget for Fiscal Year 2008

..Body
Whereas, in accordance with the provisions of Public Act 2 of 1968 as amended (the Uniform Budgeting and Accounting Act), and the Charter for the City of Rochester Hills, the Mayor as the Chief Executive Officer shall prepare the budget proposal for the ensuing year and shall submit it to

the Council at its first meeting in August; and

Whereas, at its August 1, 2007 meeting City Council acknowledged receipt from the Mayor of the Proposed 2008 Budget Plan and set a Public Hearing to be held September 19, 2007 at 7:30 p.m. to hear comments on the Proposed Budget Plan; and

Whereas, at its September 26, 2007 meeting City Council adopted the tax rates in accordance with Chapter IV, Taxation, specifically Section 4.1, Power to Tax and Secure Revenue, and Section 4.2, Charter Tax Rate & Special Voted Millages Limitation, to be levied in December 2007, to provide the tax revenues included in the 2008 Budget.

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Water & Sewer - Operating Fund** Budget for Fiscal Year 2008 and therefore may expend up to, but not to exceed, the total appropriation for the total fund as follows:

Fund 592 - Water & Sewer Operating Fund:

Retained Earnings to Balance	\$1,853,550
License & Permits	25,400
Charges for Service	711,860
Fees	122,700
Rental	2,800
Fines & Forfeitures	120,000
Water & Sewer Rates	25,569,010
Capital & Lateral	322,000
Interest Earnings	344,640
Miscellaneous Revenue	5,000
Water & Sewer Operating Fund Total Revenues	\$29,076,960
Water & Sewer Operating Fund Total Expenses	\$29,076,960

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Water & Sewer - Capital Fund** Budget for Fiscal Year 2008 and therefore may expend up to, but not to exceed, the total appropriation for the total fund as follows:

Fund 593 - Water & Sewer Capital Fund:

Retained Earnings to Balance	\$1,031,290
Interest Earnings	168,000
Transfer-In	4,870,140
Water & Sewer Capital Fund Total Revenues	\$6,069,430
Water & Sewer Capital Fund Total Expenses	\$6,069,430

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Water & Sewer - Debt Service Fund** Budget for Fiscal Year 2008 and therefore may expend up to, but not to exceed,

the total appropriation for the total fund as follows:

Fund 595 - Water & Sewer Debt Service Fund:

Transfer-In	\$297,390
Water & Sewer Debt Service Fund Total Revenues	\$297,390
Water & Sewer Debt Service Fund Total Expenses	\$297,390