



Rochester Hills Master Report

1000 Rochester Hills Drive
Rochester Hills, MI 48309
(248) 656-4660
Home Page:
www.rochesterhills.org

File Number: 2004-0730

File Number: 2004-0730	File Type: Finance	Status: Held in Council
Version: 1	Reference:	Controlling Body: City Council
Requester: Mayor's Office	Cost:	Introduced: 08/27/2004
File Name: Proposed 2005 Budget - Component units	Final Action:	

Title: Adoption of Component Units 2005 Budget- EDC and LDFA (800's)

Notes: Also see files 2004-0155, 2004-0348, 2004-0543, 2004-0641, 2004-0686, 2004-0710, 2004-0711, 2004-0712, 2004-0713, 2004-0714, 2004-0727, 2007-0728, 2004-0729

848 LDFA
893 EDC

Code Sections:	Agenda Date:
Indexes:	Agenda Number:
Sponsors:	Enactment Date:
Attachments:	Enactment Number:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	City Council Work Session	08/30/2004	Discussed				

Text of Legislative File 2004-0730

..Title
Adoption of Component Units 2005 Budget- EDC and LDFA (800's)

..Body
Whereas, in accordance with the provisions of Public Act 2 of 1968, Public Act 621 of 1978, the Uniform Budgeting and Accounting Act for Local Government, and the Charter for the City of Rochester Hills, Chapter III, Section 3.2, 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 4, 2004 meeting City Council acknowledged receipt from the Mayor of the Proposed 2005 Budget Plan and set a Public Hearing to be held September 15, 2004 at 7:30 p.m. to hear comments on the proposed Budget Plan; and

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Economic Development Corporation Fund** Budget for 2005 as follows:

Fund Balance	\$1,240
Investment Earnings	20
Total Economic Development Corporation Fund Revenues	\$1,260
Total Economic Development Corporation Fund Expenditures	\$1,260

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Development Finance Authority Fund** Budget for 2005 as follows:

City Taxes	\$ 189,930
Municipal Contributions	188,540
Investment Earnings	5,000
Transfer-In	138,860
Total Local Development Finance Authority Fund Revenues	\$522,330
Total Local Development Finance Authority Fund Expenditures	\$522,330