



Rochester Hills Master Report

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

File Number: 2005-0517

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File Type: Finance

Status: Held in Council

Version: 2

Reference:

Controlling Body: City Council Regular Meeting

Requester: Mayor's Office

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Introduced: 07/26/2005

File Name: Debt Funds - 2006 Budget (300's)

Final Action:

Title: Adoption of Debt Funds - 2006 Budget (300's)

Notes:

Code Sections:

Agenda Date:

Indexes: Budget, Finances

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 Regular Meeting	08/24/2005	Discussed				

Text of Legislative File 2005-0517

..Title

Adoption of Debt Funds - 2006 Budget (300'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 3, 2005 meeting City Council acknowledged receipt from the Mayor of the Proposed 2006 Budget Plan and set a Public Hearing to be held September 7, 2005 at 7:30 p.m. to hear comments on the Proposed Budget Plan; and

Whereas, at its September 14, 2005 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 2005 to provide the tax revenues included in the 2006 Budget.

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Street Improvement Bond Fund / 2001 Series** Budget for Fiscal Year 2006 as follows:

Fund 313 - Local Street Improvement Bond Fund / 2001 Series:

Fund Balance	\$108,000
Interest Earnings	24,000
Transfer In	57,320
Total Local Street Debt Fund / 2001 Series Revenues	\$189,320
Total Local Street Debt Fund / 2001 Series Expenditures	\$189,320

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Street Improvement S.A.D. Bond Fund / 2001 Series** Budget for Fiscal Year 2006 as follow:

Fund 314 - Local Street Improvement S.A.D. Bond Fund / 2001 Series:

Fund Balance	\$63,360
Interest Earnings	34,760
Principal	24,920
Transfer In	91,760
Total Local Street S.A.D. Debt Fund / 2001 Series Revenue	\$214,800
Total Local Street S.A.D. Debt Fund / 2001 Series Expenditures	\$214,800

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Street Improvement Bond Fund / 2002 Series** Budget for Fiscal Year 2006 as follows:

Fund 325 - Local Street Improvement Bond Fund / 2002 Series:

Fund Balance	\$183,400
Interest Earnings	45,000
Transfer In	137,990
Total Local Street Debt Fund / 2002 Series Revenues	\$366,390
Total Local Street Debt Fund / 2002 Series Expenditures	\$366,390

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Drain Debt Fund** Budget for Fiscal Year 2006 as follows:

Fund 331 - Drain Debt Fund:

Taxes	\$2,196,550
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Interest Earnings	13,850
Total Drain Debt Fund Revenues	\$2,210,400
Total Drain Debt Fund Expenditures	\$2,210,400

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Street Improvement S.A.D. Bond Fund / 1994 Series** Budget for Fiscal Year 2006 as follow:

Fund 337 - Local Street Improvement S.A.D. Bond Fund / 1994 Series:

Fund Balance	\$153,150
Interest Earnings	20,790
Principal	10,080
Total Local Street S.A.D. Debt Fund / 1994 Series Revenues	\$184,020
Total Local Street S.A.D. Debt Fund / 1994 Series Expenditures	\$184,020

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Street Improvement S.A.D. Bond Fund / 1995 Series** Budget for Fiscal Year 2006 as follow:

Fund 338 - Local Street Improvement S.A.D. Bond Fund / 1995 Series:

Fund Balance	\$113,500
Interest Earnings	19,320
Principal	12,400
Transfer In	53,740
Total Local Street S.A.D. Debt Fund / 1994 Series Revenues	\$198,960
Total Local Street S.A.D. Debt Fund / 1994 Series Expenditures	\$198,960

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Older Person's Commission (O.P.C.) Building Debt Fund** Budget for Fiscal Year 2006 as follows:

Fund 368 - Older Person's Commission (O.P.C.) Building Debt Fund:

Taxes	\$732,190
Interest Earnings	5,700
Total O.P.C. Building Debt Fund Revenues	\$737,890
Total O.P.C. Building Debt Fund Expenditures	\$737,890

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Municipal Building Debt Fund** Budget for Fiscal Year 2006 as follows:

Fund 370 - Municipal Building Debt Fund:

Interest Earnings	\$ 400
Transfer In	679,610
Total Municipal Building Debt Fund Revenues	\$680,010
Total Municipal Building Debt Fund Expenditures	\$680,010

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Refunding Bond Debt Fund / 1998 Series** Budget for Fiscal Year 2006 as follows:

Fund 391 - Refunding Bond Debt Fund / 1998 Series:

Taxes	\$184,570
Interest Earnings	2,880
Total Refunding Bond Debt Fund / 1998 Series Revenues	\$187,450
Total Refunding Bond Debt Fund / 1998 Series Expenditures	\$187,450

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Refunding Bond Debt Fund / 2002 Series** Budget for Fiscal Year 2006 as follows:

Fund 392 - Refunding Bond Debt Fund / 2002 Series:

Fund Balance	\$ 174,400
Taxes	1,196,680
Interest Earnings	24,950
Total Refunding Bond Debt Fund / 2002 Series Revenues	\$1,396,030
Total Refunding Bond Debt Fund / 2002 Series Expenditures	\$1,396,030