



Rochester Hills Agenda Report

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File Number: 2006-0621

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File Type: Finance

Status: To Council

Version: 1

Reference:

Controlling Body: City Council Regular Meeting

Requester:

Cost:

Introduced: 08/15/2006

File Name: Component Units - EDC, LDFA, BRA, SmartZone , RARA & OPC- 2007 Budget (800's)

Final Action:

Title:

Notes:

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 Special Work Session	08/22/2006	Postponed				
1	City Council Work Session	08/23/2006	Discussed				
1	City Council Special Work Session	08/24/2006	Discussed				

Text of Legislative File 2006-0621

..Title

Adoption of the Component Unit Funds - 2007 Budget - EDC, LDFA, BRA, SmartZone, OPC, RARA

..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 2, 2006 meeting City Council acknowledged receipt from the Mayor of the Proposed 2007 Budget Plan and set a Public Hearing to be held September 20, 2006 at 7:30 p.m. to hear comments on the Proposed Budget Plan; and

Whereas, at its September 6, 2006 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 2006 to provide the tax revenues included in the 2007 Budget.

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Brownfield Redevelopment Fund** Budget for Fiscal Year 2007 as follows:

Fund 843 - Brownfield Redevelopment Fund:

Taxes	\$ 6,070
Municipal Contributions	24,360
Interest Earnings	1,160
TOTAL BROWNFIELD FUND REVENUE	\$31,590
TOTAL BROWNFIELD FUND EXPENDITURE	\$31,590

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Local Development Finance Authority (LDFA) Fund** Budget for Fiscal Year 2007 as follows:

Fund 848 - Local Development Finance Authority (LDFA) Fund:

Fund Balance to Balance	\$ 150,900
Taxes	435,920
Municipal Contributions	402,790
Interest Earnings	10,390
TOTAL LDFA FUND REVENUE	\$1,000,000
TOTAL LDFA FUND EXPENDITURE	\$1,000,000

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **SmartZone Fund** Budget for Fiscal Year 2007 as follows:

Fund 851 -SmartZone Fund:

Municipal Contributions	\$226,450
TOTAL SMARTZONE FUND REVENUE	\$226,450
TOTAL SMARTZONE FUND EXPENDITURE	\$226,450

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Economic Development Corporation (EDC) Fund** Budget for Fiscal Year 2007 as follows:

Fund 893 - Economic Development Corporation (EDC) Fund:

Fund Balance to Balance	\$570
Interest Earnings	100
TOTAL EDC FUND REVENUE	\$670
TOTAL EDC FUND EXPENDITURE	\$670

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Rochester Avon Recreation Authority (RARA) Operating Fund** Budget for Fiscal Year 2007 as follows:

Fund 808 - Rochester Avon Recreation Authority (RARA) Operating Fund:

Municipal Contributions	\$ 783,512
Charges for Service	1,186,000
Interest Earnings	24,790

Miscellaneous Revenue	5,000
TOTAL RARA OPERATING FUND REVENUE	\$1,999,302
TOTAL RARA OPERATING FUND EXPENDITURE	\$1,999,302

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Older Person's Commission (OPC) Operating Fund** Budget for Fiscal Year 2007 as follows:

Fund 820 - Older Person's Commission (OPC) Operating Fund:

Municipal Contributions	\$1,835,814
Federal & State Grant	435,273
Charges for Service	1,264,148
Interest Earnings	16,000
Miscellaneous Revenue	755,629
TOTAL OPC OPERATING FUND REVENUE	\$4,306,864
TOTAL OPC OPERATING FUND EXPENDITURE	\$4,306,864