



Rochester Hills Agenda Report

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

File Number: 2006-0618

File Number: 2006-0618

File Type: Finance

Status: To Council

Version: 1

Reference:

Controlling Body: City Council Regular Meeting

Requester:

Cost:

Introduced: 08/15/2006

File Name: Capital Funds - 2007 Budget (400's)

Final Action:

Title: Adoption of the Capital Funds - 2007 Budget

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 Work Session	08/23/2006	Discussed				
1	City Council Special Work Session	08/24/2006	Discussed				
1	City Council Special Work Session	08/31/2006	Discussed				

Text of Legislative File 2006-0618

..Title

Adoption of the Capital Funds - 2007 Budget

..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 **Fire Capital Fund** Budget for Fiscal Year 2007 as follows:

Fund 402 - Fire Capital Fund:

Fund Balance to Balance	\$ 89,310
Interest Earnings	265,950
Transfers-In	563,240

TOTAL FIRE CAPITAL FUND REVENUE	\$918,500
TOTAL FIRE CAPITAL FUND EXPENDITURE	\$918,500

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

Fund 403 - Pathway Construction Fund:

Fund Balance to Balance	\$186,830
Charges for Service	560
Fees	200
Interest Earnings	80,470
Transfers-In	437,840

TOTAL P/W CONSTRUCTION FUND REVENUE	\$705,900
TOTAL P/W CONSTRUCTION EXPENDITURE	\$705,900

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

Fund 420 - Capital Improvement Fund:

Interest Earnings	\$ 86,100
Transfers-In	954,750

TOTAL CAPITAL IMPROVEMENT FUND REVENUE	\$1,040,850
TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURE	\$1,040,850