



Rochester Hills

Agenda Report

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File Number: 2007-0480

File Number: 2007-0480

File Type: Finance

Status: To Council

Version: 2

Reference:

Controlling Body: City Council
Regular Meeting

Requester:

Cost:

Introduced: 08/06/2007

File Name: Capital Funds - 2008 Budget (400's)

Final Action:

Title: Adoption of the Capital 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	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	08/29/2007	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	Discussed				
1	City Council Special Work Session	08/30/2007	Set Over to Future Meeting	City Council Work Session			

Text of Legislative File 2007-0480

..Title

Adoption of the Capital 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 **Fire 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 402 - Fire Capital Fund:

Fund Balance to Balance	\$1,085,170
Interest Earnings	380,100
Transfer-In	327,100
Fire Capital Fund Total Revenues	\$1,792,270
Fire Capital Fund Total Expenditures	\$1,792,270

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Pathway Construction 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 403 - Pathway Construction Fund:

Fund Balance to Balance	\$621,830
Charges for Service	560
Fees	200
Interest Earnings	105,070
Transfer-In	374,090
Pathway Construction Fund Total Revenues	\$1,101,750
Pathway Construction Fund Total Expenditures	\$1,101,750

Resolved, that the City Council of the City of Rochester Hills hereby adopts the **Capital**

Improvement 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 420 - Capital Improvement Fund:

Interest Earnings	\$168,110
Transfer-In	429,200
Capital Improvement Fund Total Revenues	\$597,310
Capital Improvement Fund Total Expenditures	\$597,310