



Rochester Hills Master Report

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File Number: 2004-0728

File Number: 2004-0728	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 - Debt Funds	Final Action:	

Title: Adoption of Debt Funds 2005 Budget (300'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, 2004-0729, 2004-0730

- 313 Local Road Improvement Bond - 2001 Series
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Code Sections:

Indexes: Budget

Sponsors:

Attachments:

Agenda Date:

Agenda Number:

Enactment Date:

Enactment Number:

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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Text of Legislative File 2004-0728

..Title
Adoption of Debt Funds 2005 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 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

Whereas, at its September 22, 2004 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 2004 to provide the tax revenues included in the Proposed 2005 Budget.

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Road Improvement Bond Debt-2001 Series Fund** Budget for 2005 as follows:

Transfer-In	\$192,570
Total Local Road Improvement Bond Debt- 2001 Series Fund Revenues	\$192,570
Total Local Road Improvement Bond Debt- 2001 Series Fund Expenditures	\$192,570

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Road SAD Bond Debt - 2001 Series Fund** Budget for 2005 as follows:

Fund Balance	\$ 41,330
Investment Earnings	28,120
Other Revenue	26,750
Transfer-	123,600
Total Local Road SAD Bond Debt - 2001 Series Fund Revenues	\$219,800
Total Local Road SAD Bond Debt - 2001 Series Fund Expenditures	\$219,800

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Road Improvement Bond Debt-2002 Series Fund** Budget for 2005 as follows:

Transfer-In	\$346,640
Total Local Road Improvement Bond Debt- 2002 Series Fund Revenues	\$346,640
Total Local Road Improvement Bond Debt- 2001 Series Fund Expenditures	\$346,640

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

City Taxes	\$1,941,930
Investment Earnings	5,580

Total Drain Fund Revenues **\$1,947,510**

Total Drain Fund Expenditure **\$1,947,510**

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Road Improvement Bond Debt-1994 Series Fund** Budget for 2005 as follows:

Fund Balance	\$100,080
Investment Earnings	14,170
Other Revenue	13,820
Transfer-In	63,680

Total Local Road Improvement Bond Debt- 1994 Series Fund Revenues **\$191,750**

Total Local Road Improvement Bond Debt-1994 Series Fund Expenditures **\$191,750**

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Local Road Improvement Bond Debt-1995 Series Fund** Budget for 2005 as follows:

Fund Balance	\$109,400
Investment Earnings	14,890
Other Revenue	15,920
Transfer-In	40,190

Total Local Road Improvement Bond Debt-1995 Series Fund Revenues **\$180,400**

Total Local Road Improvement Bond Debt-1995 Series Fund Expenditures **\$180,400**

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **OPC Building Bond Debt Fund** Budget for 2005 as follows:

City Taxes	\$ 746,830
Investment Interest	830

Total OPC Building Bond Debt Revenues **\$747,660**

Total OPC Building Bond Debt Expenditures **\$747,660**

Be it Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **Municipal Building Bond Debt Fund** Budget for 2005 as follows:

Transfer-In	\$690,510
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Total Municipal Building Bond Debt Revenues **\$690,510**

Total Municipal Building Bond Debt Expenditures **\$690,510**

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **General Obligation Refunding Bonds- 1998 Series Fund** Budget for 2005 as follows:

City Taxes	\$187,040
Investment Earnings	1,140
Total Refunding Bonds Revenue	\$188,180
Total Refunding Bonds Expenditures	\$188,180

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **General Obligation Refunding Bonds-2002 Series Fund** Budget for 2005 as follows:

City Taxes	\$1,383,960
Investment Earnings	10,200
Total Refunding Bonds Revenues	\$1,394,160
Total Refunding Bonds Expenditures	\$1,394,160

Be It Further Resolved, that the City Council for the City of Rochester Hills hereby adopts the **General Obligation Refunding Bonds-1998 Series Fund** Budget for 2005 as follows:

Transfer-In	\$491,450
Total Refunding Bonds Revenues	\$491,450
Total Refunding Bonds Expenditures	\$491,450