



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
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Legislative File No: 2017-0346

TO: Mayor and City Council Members

FROM: Joe Snyder, Chief Financial Officer, Ext 2534

DATE: August 14, 2017

SUBJECT: City Council receipt of the City of Rochester Hills 2018 Proposed Budget and 2019-2020 Projected Budgets, and establishment of a Budget Public Hearing date

REQUEST:

We are requesting that City Council acknowledge receipt of the City of Rochester Hills 2018 Proposed Budget and 2019-2020 Projected Budgets, and establish a Budget Public Hearing date for September 11, 2017.

BACKGROUND:

The City of Rochester Hills 2018 Proposed Budget and 2019-2020 Projected Budgets are being submitted in accordance with applicable Sections 3.2, 3.3, 3.4, and 3.5 of the City Charter and Public Act 2 of 1968 as amended (otherwise known as the Uniform Budgeting and Accounting Act). The Mayor has prepared a complete proposed budget for the next fiscal year and is submitting it in accordance with Section 3.2 of the City's Charter.

In accordance with City Charter Section 3.3, this budget document presents a complete financial plan for the ensuing fiscal year and includes the following:

- Detailed estimates of all proposed expenditures for each department and office of the City, showing the expenditures for corresponding items for the current and last preceding fiscal year, with reasons for any *significant* recommended increases or decreases, as compared with appropriations for the current year
- Statements of the bonded and other indebtedness of the City showing the debt redemption and interest requirements, the debt authorized and unissued, and the condition of any sinking funds
- Detailed estimates of all anticipated income of the City from sources other than taxes and borrowing, with a comparative statement of the amounts received by the City from each of the same or similar sources for the last preceding and current fiscal years
- A statement of the estimated fund balances for the end of the current fiscal year (*in addition to next fiscal year's fund balances*)
- An estimate of the amount of money to be raised from current and delinquent taxes and the amount to be raised from bond issues which, together with income from other sources, will be

necessary to meet the proposed expenditures and commitments of the City government during the ensuing year

- Funds established for special purposes by a vote of the electorate either as a special assessment or as an ad valorem tax are separated in the budget document both as to expenditure and as to source of revenue and
- Such other items required to be included, by Section 15 of Public Act No. 2 of 1968 (MCL 141.435, MSA 5.3228(35)), as amended

In accordance with City Charter Section 3.4, the budget statement explains the budget proposal and contains an outline and explanation of the proposed financial policies of the City relating to its current and future operations. The budget presents a complete financial (*and general operational*) plan for the next fiscal year.

And lastly, in accordance with City Charter Section 3.5, City Council is requested to establish a Budget Public Hearing date for Monday September 11, 2017, to receive public comment on the 2018 Proposed Budget and the 2018-2019 Projected Budgets. A copy of the 2018 Proposed Budget and 2019-2020 Projected Budgets shall be on file and available to the public during regular office hours in the office of the Clerk, the Rochester Hills Public Library, the Older Person's Commission (OPC), and at the City Hall Resource Center for a period of not less than seven (7) days prior to the public hearing. Notice that the proposed budget is on file and the time and place of the public hearing thereon shall be published in a newspaper of general circulation in the City not less than fifteen (15) days prior to said hearing on the budget by the Council.

Please note that City Council Budget workshops are planned for August 21nd.

RECOMMENDATION:

We recommend that City Council acknowledge receipt of the City of Rochester Hills 2018 Proposed Budget and 2019-2020 Projected Budgets at the City Council's first meeting in August in accordance with City Charter section 3.2, and to establish a Budget Public Hearing date for in accordance with City Charter Section 3.5, for September 11, 2017, commencing at 7:00 p.m., Michigan time, at 1000 Rochester Hills Drive, Rochester Hills, MI 48309.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		