

Resolution #2012-22

FY 2013 Budget Appropriation

**History:** The City of Albion published notice of a public hearing on the proposed budget in the Albion Recorder on November 29, 2012 and a public hearing on the proposed budget for fiscal year 2013 was held on December 10, 2012.

The City of Albion adopts the FY 2013 budget on a total Fund basis.

Council Member Wheaton, supported by Council Member French, moved to approve the following resolution.

**Resolved:** The revenues and expenditures for fiscal year 2013, based on a proposed general operating levy of 11.8802 mills, are appropriated as follows:

<u>General Fund</u>		
Revenues	3,690,639	
Expenditures		3,685,427
<u>Special Revenue Funds</u>		
	<u>Revenues</u>	<u>Expenditures</u>
Major Street	551,309	551,309
Local Street	281,814	281,720
Recreation	260,188	259,063
Street Improvement	294,400	185,125
MDOT Reconstruction Fund	20	5
Solid Waste	375,683	375,683
CDBG	262,100	262,100
Drug Law Enforcement	135,900	135,900
Albion Building Authority	137,090	137,090
Sidewalk Program	633,400	633,400
Maple Grove	<u>374,600</u>	<u>308,757</u>
Total Special Revenue Funds	3,306,504	3,130,152
<u>Debt Service Funds</u>		
GO Bonds for Water Project	142,550	142,550
ABA – 201 N Clinton Street	9,802	9,783
ABA – 111 Center Street	8,080	8,079
ABA – Maple Grove Bond	61,040	61,038
ABA – Amb/Fire Bond	54,477	47,553
DPW Building Debt	15,035	15,015
EDC – MDEQ Loan	3,516	3,516
EDC – ABA Loan	5,481	5,481
Energy Bond	184,002	184,002
DPW Dump Truck	<u>19,671</u>	<u>19,671</u>
Total Debt Service Funds	503,654	496,688

<u>Enterprise Funds</u>		<u>Revenues</u>	<u>Expenditures</u>
Sewer		1,227,987	1,467,987
Water		<u>918,000</u>	<u>1,084,527</u>
	Total Enterprise Funds	2,145,987	2,552,514
<u>Internal Service Fund</u>		<u>Revenues</u>	<u>Expenditures</u>
Equipment Pool		<u>327,500</u>	<u>307,012</u>
	Total Internal Service Fund	327,500	327,012
<u>Other Funds</u>		<u>Revenues</u>	<u>Expenditures</u>
EDC		189,665	189,665
Business Incubator		42,544	42,544
TIFA		203,036	203,036
Revolving Loan		18,500	12,629
DDA		<u>118,010</u>	<u>113,842</u>
	Total Other Funds	915,877	898,470
<u>Trust Funds</u>		<u>Revenues</u>	<u>Expenditures</u>
Cemetery Trust		12,100	12,100
Public Safety Pension Trust		52,000	13,600
Albion Trust		60,000	0
Retiree Health Care		<u>2,250</u>	<u>2,250</u>
	Total Trust Funds	126,350	27,950

**Also Resolved:** The attached fee schedule supporting revenue estimates within the budget is approved.

**Also Resolved:** The City of Albion designates the following depositories for investment of City Funds:

Chemical Bank Shoreline  
1301 N. Eaton Street  
Albion, MI 49224

Comerica Bank  
P.O. Box 7500  
Detroit, MI 48275

UBS Financial Services, Inc.  
325 N. Old Woodward Avenue  
Suite 200  
Birmingham, MI 48009

Michigan Class Investment Pool  
Administered by MBIA Asset Management  
3135 S. State Street, Suite 108  
Ann Arbor, MI 48108

Citizens Bank  
100 E. Michigan Avenue  
Jackson, MI 49201

The Bank of New York Trust Company  
719 Griswold Street  
Suite 930  
Detroit, MI 48226

Homestead Savings Bank  
415 S. Superior Street  
Albion, MI 49224

Multi-Bank Securities, Inc.  
24280 Woodward Avenue  
Pleasant Ridge, MI 48069

Amer1can Federal Credit Union  
718 E. Michigan Avenue  
Jackson, MI 49201

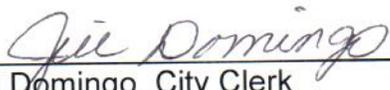
**Also Resolved:** The City Manager is authorized to exceed any line item or departmental subtotal within any specific department or fund, including both revenues and expenditures, providing that the total end of year expenditures for the department or fund at issue does not exceed the revenue appropriation.

I hereby certify that the above resolution was adopted on December 17, 2012 in a Regular Session of the Albion City Council and this is a true copy of that resolution.

Ayes 6

Nays 1

Absent 0

  
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Jill Domingo, City Clerk