

Resolution #2016-74

Fiscal Year 2017 Budget Appropriation

History: The City of Albion published notice of a public hearing on the proposed budget in the Albion Recorder on December 1, 2016, and a public hearing on the proposed budget for Fiscal Year 2016 was held on December 5, 2016.

The City of Albion adopts the Fiscal Year 2017 Budget, commencing on January 1, 2017 and ending on December 31, 2017, on a department and total fund basis.

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

Resolved: The revenues and expenditures for Fiscal Year 2017, based on a proposed general levy of 11.9736 mills, are appropriated as follows:

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
GENERAL FUND			
101	GENERAL FUND REVENUES		
	Property Tax Related	840,000	
	Income Tax	1,055,000	
	Sales & Use Tax	1,035,000	
	Charges for Services	200,232	
	All Other	520,520	
	Total General Fund Revenues	3,650,752	
GENERAL FUND APPROPRIATIONS			
101-101	City Council		36,810
101-172	City Manager		107,260
101-209	Assessing		50,300
101-210	Attorney		92,725
101-215	Clerk		99,585
101-226	Human Resources		20,510
101-260	Finance/Treasurer		318,225
101-265	Municipal Building		71,915
101-276	Cemetery		160,985
101-345	Public Safety		1,903,689
101-422	Code Enforcement		174,870
101-442	City Maintenance		209,195
101-444	Tree Trimming		11,664
101-447	Engineering		7,954
101-526	EPA Landfill		8,000
101-775	Parks		200,732
101-778	Holland Park Transformation		27,100
101-895	General Appropriation		157,600
	Total General Fund		3,659,119

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
SPECIAL REVENUE FUNDS			
202	Major Street	677,495	574,900
203	Local Street	326,125	317,743
450	Street Improvement	202,250	202,250
367	Sidewalk Program	128,250	128,250
452	MDOT Reconstruction Fund	1,443,300	1,443,300
208	Recreation	118,970	123,411
226	Solid Waste	213,000	215,775
250	CDBG	75	-
265	Drug Law Enforcement	53,929	55,800
275	Albion Building Authority	53,737	55,415
277	Maple Grove	431,208	436,838
	Total Special Revenue Funds	3,648,339	3,553,682
DEBT SERVICE FUNDS			
364	GO Bonds	110,400	142,912
370	ABA - 201 N. Clinton Street	-	-
371	ABA - 111 Center Street	-	-
	ABA - Maple Grove/Amb-Fire		
369	Bond	132,147	130,591
374	DPW Building Dept	15,000	15,000
363	Energy Bond	180,600	180,600
	Total Debt Service Funds	438,147	469,103
ENTERPRISE FUNDS			
590	Sewer	2,667,750	3,029,450
591	Water	918,300	1,093,800
	Total Enterprise Funds	3,586,050	4,123,250
INTERNAL SERVICE FUND			
661	Equipment Fund	278,725	295,133
	Total Internal Service Fund	278,725	295,133
OTHER FUNDS			
244	EDC	172,400	163,251
246	Business Incubator	133,090	132,474
247	TIFA	215,200	199,352
296	Revolving Loan	7,320	6,393
248	DDA	10,650	6,570
	Total Other Funds	538,660	508,040

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
TRUST FUNDS			
711	Cemetery Trust	3,000	20,000
732	Public Safety Pension Trust	1,255,150	1,224,250
735	Albion Trust	23,500	-
737	Retiree Health Care	240	2,750
Total Trust Funds		1,281,890	1,247,000
TOTAL ALL FUNDS		\$ 13,422,563	\$13,855,327

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

Also Approved: 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
PO 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

Merit Bank
100 E. Michigan Avenue
Jackson, MI 49201

The Bank of New York Trust Company
719 Griswold Street, Suite 930
Detroit, MI 49226

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

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

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

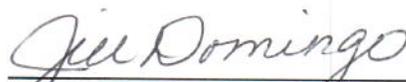
Also Resolved: The City Manager is authorized to exceed any line item or department subtotal within any specific department or fund, including both revenues and expenditures, providing that the total end of year expenditures for the department or fund at issue does not exceed the revenue appropriation.

I hereby certify that the above resolution was adopted on December 19, 2016, in a Regular Session of the Albion City Council and this is a true copy of that resolution.

Ayes 7

Nays 0

Absent 0



Jill Domingo, City Clerk