

## Resolution #2017-54

### Fiscal Year 2018 Budget Appropriation

**History:** The City of Albion published notice of a public hearing on the proposed budget in the Albion Recorder on November 22, 2017, and a public hearing on the proposed budget for Fiscal Year 2018 was held on December 4, 2017.

The City of Albion adopts the Fiscal Year 2018 Budget, commencing on January 1, 2018 and ending on December 31, 2018, on a department and total fund basis.

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

**Resolved:** The revenues and expenditures for Fiscal Year 2018, 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>
<b>GENERAL FUND</b>			
101	<b>GENERAL FUND REVENUES</b>		
	Property Tax Related	1,060,000	
	Income Tax	1,060,000	
	Sales & Use Tax	1,075,000	
	Charges for Services	299,065	
	All Other	380,223	
	<b>Total General Fund Revenues</b>	<b>3,874,288</b>	
<b>GENERAL FUND APPROPRIATIONS</b>			
101-101	City Council		45,255
101-172	City Manager		141,268
101-209	Assessing		50,050
101-210	Attorney		95,375
101-215	Clerk		132,175
101-226	Human Resources		24,925
101-260	Finance/Treasurer		369,465
101-265	Municipal Building		71,450
101-276	Cemetery		164,494
101-345	Public Safety		2,122,100
101-422	Code Enforcement		207,409
101-442	City Maintenance		60,423
101-444	Tree Trimming		15,615
101-447	Engineering		9,653
101-448	Street Lighting		142,500
101-526	EPA Landfill		8,800
101-775	Parks		213,758
101-776	Rieger Park Pond Project		17,000
101-778	Holland Park Transformation		25,000
101-895	General Appropriation		129,650
	<b>Total General Fund</b>		<b>4,046,365</b>

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
<b>SPECIAL REVENUE FUNDS</b>			
202	Major Street	740,170	697,949
203	Local Street	422,262	406,648
450	Street Improvement	268,300	268,300
367	Sidewalk Program	(3,500)	200,000
452	MDOT Reconstruction Fund	-0-	-0-
208	Recreation	160,665	160,387
226	Solid Waste	221,400	210,358
250	CDBG	120	-
265	Drug Law Enforcement	47,950	54,750
275	Albion Building Authority	37,805	41,630
277	Maple Grove	443,000	412,000
	<b>Total Special Revenue Funds</b>	<b>2,338,172</b>	<b>2,452,022</b>
<b>DEBT SERVICE FUNDS</b>			
364	GO Bonds	-0-	-0-
369	ABA/Maple Grove/Amb-Fire Bond	133,998	131,103
374	DPW Building Dept	15,000	15,000
363	Energy Bond	180,600	180,600
	<b>Total Debt Service Funds</b>	<b>329,598</b>	<b>326,703</b>
<b>ENTERPRISE FUNDS</b>			
590	Sewer	1,140,800	1,476,162
591	Water	918,250	1,010,470
	<b>Total Enterprise Funds</b>	<b>2,059,050</b>	<b>2,486,632</b>
<b>INTERNAL SERVICE FUND</b>			
661	Equipment Fund	268,575	312,778
	<b>Total Internal Service Fund</b>	<b>268,575</b>	<b>312,778</b>
<b>OTHER FUNDS</b>			
244	EDC	178,400	174,180
246	Business Incubator	127,934	127,727
247	TIFA	139,002	154,126
296	Revolving Loan	4,095	1,626
248	DDA	594,600	585,487
	<b>Total Other Funds</b>	<b>1,044,031</b>	<b>1,043,146</b>

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
<b>TRUST FUNDS</b>			
711	Cemetery Trust	2,550	30,000
732	Public Safety Pension Trust	1,321,000	1,320,250
735	Albion Trust	20,500	-
737	Retiree Health Care	300	2,500
	<b>Total Trust Funds</b>	<b>1,344,350</b>	<b>1,352,750</b>
	<b>TOTAL ALL FUNDS</b>	<b>\$ 11,258,064</b>	<b>\$12,020,396</b>

**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  
717 17<sup>th</sup> Street, Suite 1850  
Denver, CO 80202

Huntington Bank  
PO Box 1558  
Columbus, OH 43216

SunTrust Robinson Humphrey  
850 Ridge Lake Blvd, Suite 400  
Memphis, TN 38120

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

Multi-Bank Securities, Inc.  
1000 Town Center, Ste. 2300  
Southfield, MI 48075-1239

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

Talmer Bank and Trust  
4505 Cascade Rd, Ste. 200  
Grand Rapids, MI 49546

Oppenheimer & Co, Inc.  
6102 Abbot Road  
East Lansing, MI 48823

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

Stifel, Nicolaus & Company, Inc.  
One Financial Plaza  
501 North Broadway  
St. Louis, MO 63102

Loomis Sayles  
39533 Woodward Ave., Suite 300  
Bloomfield Hills, MI 48304

**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, 2017, in a Regular Session of the Albion City Council and this is a true copy of that resolution.

Ayes

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Nays

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Absent

1 (Brown)

  
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Jill Domingo, City Clerk