

Resolution #2014-15
Fiscal Year 2015 Budget Appropriation

History: The City of Albion published notice of a public hearing on the proposed budget in the Albion Recorder on November 26, 2014, and a public hearing on the proposed budget for Fiscal Year 2015 was held on December 8, 2014.

The City of Albion adopts the Fiscal Year 2015 Budget, commencing on January 1, 2015 and ending on December 31, 2015, on a department and total fund basis.

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

Resolved: The revenues and expenditures for Fiscal Year 2015, 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	1,006,000	
	Income Tax	1,002,500	
	Sales & Use Tax	1,036,000	
	Federal & State Grants	31,500	
	All Other	541,430	
GENERAL FUND APPROPRIATIONS			
	City Council		34,045
	City Manager		74,096
	Assessing		50,600
	Attorney		96,430
	Clerk		103,871
	Human Resources		34,991
	Finance/Treasurer		256,949
	Municipal Building		76,341
	Cemetery		161,970
	Public Safety		1,918,944
	Code Enforcement		151,738
	City Maintenance		236,265
	Tree Trimming		13,460
	Engineering		9,755
	EPA Landfill		15,000
	Parks		180,155
	General Appropriation		166,500
	Total General Fund	3,617,430	3,581,110

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
SPECIAL REVENUE FUNDS			
202	Major Street	569,046	569,046
203	Local Street	292,286	286,804
450	Street Improvement	238,250	337,050
367	Sidewalk Program	146,625	136,000
452	MDOT Reconstruction Fund	880,000	880,000
208	Recreation	157,138	157,138
226	Solid Waste	185,715	185,715
250	CDBG	50	0
265	Drug Law Enforcement	63,750	63,750
275	Albion Building Authority	145,206	145,206
277	Maple Grove	391,930	308,625
	Total Special Revenue Funds	3,069,996	3,069,334
DEBT SERVICE FUNDS			
364	GO Bonds	140,800	138,620
370	ABA - 201 N. Clinton Street	8,888	8,967
371	ABA - 111 Center Street	1,652	4,836
369	ABA-Maple Grove/Amb-Fire Bond	129,291	128,078
374	DPW Building Dept	15,000	15,000
363	Energy Bond	186,140	182,950
	Total Debt Service Funds	481,771	478,451
ENTERPRISE FUNDS			
590	Sewer	1,160,450	1,396,680
591	Water	886,000	1,102,107
	Total Enterprise Funds	2,046,450	2,498,787
INTERNAL SERVICE FUND			
661	Equipment Fund	272,130	289,630
	Total Internal Service Fund	272,130	289,630
OTHER FUNDS			
244	EDC	141,600	136,600
246	Business Incubator	216,726	81,092
247	TIFA	221,050	154,367
296	Revolving Loan	13,400	9,352
248	DDA	21,550	7,300
	Total Other Funds	614,326	388,711

<u>Fund #</u>	<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>
TRUST FUNDS			
711	Cemetery Trust	17,000	17,000
732	Public Safety Pension Trust	600,300	16,350
735	Albion Trust	75,000	100,000
737	Retiree Health Care	130	1,850
	Total Trust Funds	692,430	135,200
TOTAL ALL FUNDS		\$ 10,794,533	\$10,441,223

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

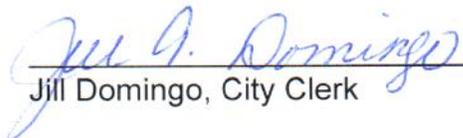
Also Resolved: The City Manager is authorized to exceed any line item or department subtotal within any specific department or fund, including both revenues and expenditures, providing that the total end of year expenditures for the department or fund at issue does not exceed the revenue appropriation.

I hereby certify that the above resolution was adopted on December 15, 2014, in a Regular Session of the Albion City Council and this is a true copy of that resolution.

Ayes 6

Nays 1 (Domingo)

Absent 0



Jill Domingo, City Clerk