

RESOLUTION 16-11

ADOPTION 2016-2017 VILLAGE BUDGET

SECTION 1:

PURSUANT TO THE VILLAGE CHARTER OF THE VILLAGE OF ELK RAPIDS AND THE STATE OF MICHIGAN UNIFORM BUDGET ACT, THE FOLLOWING RESOLUTION COVERING THE FISCAL YEAR, MARCH 1, 2016 TO FEBRUARY 28, 2017, IS HEREBY SUBMITTED FOR ADOPTION.

<b>FUND DESCRIPTION</b>	<b>Property Tax</b>	<b>Est. Y/E Cash Balance Applied</b>	<b>Other Revenue</b>	<b>Total</b>
101 General Fund	827,197.00	355,000.00	216,425.00	1,398,622.00
202 Major St. Fund	-	44,000.00	233,400.00	277,400.00
203 Local St. Fund	-	65,000.00	231,500.00	296,500.00
204 Municipal St. Fund	366,570.00	20,000.00	2,300.00	388,870.00
228 Waste Collection	89,790.00	35,000.00	39,600.00	164,390.00
296 Govt Bldg Opr/Repl Fund	-	-	85,000.00	85,000.00
301 River Crossing Debt Retirement	40,854.00	46,829.00	-	87,683.00
392 SRF Bond/WWTP Debt	-	1,706.00	278,294.00	280,000.00
394 Bridge St. Bond Fund	-	-	45,560.00	45,560.00
398 River St. Bond Debt	-	-	61,475.00	61,475.00
401 General Capital Fund	-	190,000.00	79,094.00	269,094.00
405 Sewer Capital Fund	-	115,000.00	30,000.00	145,000.00
407 Harbor Capital Fund	-	-	149,000.00	149,000.00
409 Water Capital Fund	-	-	-	-
430 WWTP SRF Bond	-	756.00	762,905.00	763,661.00
590 Sewer Operation Fund	-	425,000.00	1,014,927.00	1,439,927.00
594 Enterprise Harbor Fund	-	135,000.00	1,025,530.00	1,160,530.00
595 Water Operation Fund	-	315,000.00	481,898.00	796,898.00
661 Motor Vehicle Equipment Fund	-	65,000.00	326,730.00	391,730.00
791 Eastside DDA Fund	-	40,000.00	115,985.00	155,985.00
794 Harbor Construction Fund	-	454,600.00	-	454,600.00
795 Harbor Bond Fund	-	121,884.00	110,000.00	231,884.00
	1,324,411.00	2,429,775.00	5,289,623.00	9,043,809.00

**EXPENSES:**

101-172 Village Manager	56,080.00	
101-216 General Services Admstr	193,987.00	
101-260 Other Clerk Admstr	121,727.00	
101-300 Police Department	450,305.00	
101-690 Park Maintenance	219,729.00	
101-692 Beautification Department	18,792.00	
101-694 Parks & Recreation	5,310.00	
101-698 Beautification Donation	1,000.00	
101-801 Planning/Zoning/Department	98,224.00	
<b>Expenses</b>		1,165,154.00
202-451 Major Construction	-	
202-463 Major Maintenance	165,994.00	
202-478 Major Winter	99,261.00	
<b>Expenses</b>		265,255.00
203-451 Local Construction	98,200.00	
203-463 Local Maintenance	124,074.00	
203-478 Local Winter	54,985.00	
<b>Expenses</b>		277,259.00
204-450 Municipal St. Fund	377,750.00	
<b>Expenses</b>		377,750.00
228-526 Waste Collection-Compactor	159,363.00	
<b>Expenses</b>		159,363.00
296-806 Gov't Bldg Opr/Repl Fund	84,430.00	
301-304 River Crossing Debt	44,275.00	
392-392 WWTP SRF Debt	280,000.00	
394-394 Bridge St. Bond Debt	45,560.00	
398-398 River St. Bond Debt	61,475.00	
<b>Expenses</b>		515,740.00
401-958 General Capital	149,925.00	
405-958 Sewer Capital	127,500.00	
407-544 Harbor Capital	149,000.00	
409-958 Water Capital	-	
411-411 SW Village Development	-	
<b>Expenses</b>		426,425.00
430-430 WWTP Construction	762,905.00	
590-560 Sewer Treatment Plant	866,245.00	
594-544 Enterprise Harbor	1,002,482.00	
595-565 Water Operation Fund	411,291.00	
<b>Expenses</b>		3,042,923.00
661-932 Motor Vehicle Equipment	251,219.00	
<b>Expenses</b>		251,219.00

791-791 DDA Eastside TIFA	106,550.00	
794-794 Harbor Construction	-	
795-795 Harbor Debt Fund	110,389.00	
<b>Expenses</b>		216,939.00
 <b>TOTAL EXPENSES</b>		 6,698,027.00
 <b>Surplus/Deficit</b>		 2,345,782.00

IT IS FURTHER ORDERED THAT UPON ACCEPTANCE OF THE STATE EQUALIZED VALUATION ASSESSMENT ROLL, THE VILLAGE COUNCIL SHALL REVIEW THIS BUDGET AGAIN AND, IF APPROPRIATE, SHALL PASS BY RESOLUTION THE REQUIRED MILLAGE RATES THAT GENERATE THE NEEDED AD VALOREM TAX MONIES AS SET BY THIS RESOLUTION IN ACCORDANCE WITH THE CONSTITUTION AND THE PROPERTY TAX LAWS OF THE STATE OF MICHIGAN AS AMENDED.

IT IS FURTHER ORDERED THAT UPON THE SETTING OF THE REQUIRED MILLAGE RATES, THE TOWNSHIP ASSESSOR SHALL DELIVER A SIGNED WARRANT TO THE VILLAGE TREASURER ORDERING THE TREASURER TO PROCEED TO COLLECT SUCH TAX MONIES ACCORDING TO THE VILLAGE CHARTER AND THE PROPERTY TAX COLLECTION LAWS OF THE STATE OF MICHIGAN AS AMENDED.

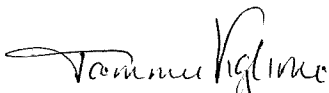
IT IS FURTHER ORDERED THAT THE VILLAGE MANAGER SHALL BE DESIGNATED THE CHIEF FISCAL OFFICER OF THE VILLAGE OF ELK RAPIDS ACCORDING TO MICHIGAN ACT 621 AND IS AUTHORIZED TO MAKE TRANSFERS IN EXCESS OF TOTALS AS ESTABLISHED BY THIS RESOLUTION FOR THE PURPOSE OF INVESTING BUT IS PROHIBITED FROM TRANSFERRING THE ABOVE TOTALED EXPENDITURES WITHOUT RECEIVING VILLAGE COUNCIL APPROVAL PURSUANT TO ACT 621 OF 1978.

**MOTION BY BRONKEMA, SECONDED BY SCHULER TO ADOPT RESOLUTION 16-11 OUTLINING THE VILLAGE OF ELK RAPID'S FINANCIAL PLAN FOR THE FISCAL YEAR FROM MARCH 1, 2016 THROUGH FEBRUARY 28, 2017.**

**YAYS: 6**

**NAYS: 1**

**ABSENT: 0**



I, TAMMIE VIGLIONE, DEPUTY CLERK, DO HEREBY CERTIFY THAT THE ABOVE RESOLUTION 16-11 WAS DULY ADOPTED AT THE REGULAR COUNCIL MEETING HELD ON MONDAY, FEBRUARY 1, 2016.