

RESOLUTION 20-02: ADOPT BUDGET, FISCAL YEAR 2020-21

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, 2020 TO FEBRUARY 28, 2021, IS HEREBY SUBMITTED FOR ADOPTION.

FUND DESCRIPTION	Property Tax	Est. Y/E	Other Revenue	Total
		Cash Balance Applied		
101 General Fund	992,888.00	350,000.00	274,204.00	1,617,092.00
202 Major St. Fund	-	194,000.00	286,150.00	480,150.00
203 Local St. Fund	-	100,000.00	220,050.00	320,050.00
204 Municipal St. Fund	372,051.00	30,000.00	14,583.00	416,634.00
228 Waste Collection	146,258.00	1,000.00	37,272.00	184,530.00
296 Govt Bldg Opr/Repl Fund	-	4,000.00	95,000.00	99,000.00
301 2013 Water Bond	-	45,810.00	35.00	45,845.00
303 Water Bond Const. Fund	-	200,000.00	-	200,000.00
401 General Capital Fund	-	100,000.00	48,500.00	148,500.00
402 MDEQ SAW Grant	-	-	100,000.00	100,000.00
405 Sewer Capital Fund	-	195,000.00	160,900.00	355,900.00
407 Harbor Capital Fund	-	227,200.00	-	227,200.00
409 Water Capital Fund	-	400,000.00	250,250.00	650,250.00
590 Sewer Operation Fund	-	240,000.00	1,036,949.00	1,276,949.00
594 Harbor Operations Fund	-	240,000.00	1,017,400.00	1,257,400.00
595 Water Operations Fund	-	340,000.00	967,147.00	1,307,147.00
661 Motor Vehicle Equipment Fund	-	250,000.00	210,200.00	460,200.00
791 Eastside DDA Fund	-	100,000.00	146,258.00	246,258.00
794 Harbor Construction Fund	-	458,000.00	50,500.00	508,500.00
TOTAL REVENUES	1,511,197.00	3,475,010.00	4,915,398.00	9,901,605.00
EXPENSES:				
101-172 Village Manager	56,654.00			
101-216 General Services Admstr	222,803.00			
101-260 Other Clerk Admstr	148,984.00			
101-300 Police Department	522,875.00			
101-690 Dept. of Public Works	258,099.00			
101-692 Beautification Department	19,249.00			
101-694 Parks & Recreation	19,768.00			
101-801 Planning/Zoning/Department	87,294.00			
Expenses		1,335,726.00		
202-463 Major Maintenance	173,136.00			
202-478 Major Winter	81,867.00			
Expenses		255,003.00		
203-463 Local Maintenance	151,761.00			
203-478 Local Winter	71,789.00			
Expenses		223,550.00		
204-450 Municipal St. Fund	293,149.00			
Expenses		293,149.00		
228-526 Waste Collection-Compactor	153,926.00			
Expenses		153,926.00		

296-806 Gov't Bldg Opr/Repl Fund	82,470.00		
301-304 2013 Water Bond	45,506.00		
303-446 2016 Water Bond Const. Fund	200,000.00		
Expenses		327,976.00	
401-958 General Capital	123,000.00		
402-958 MDEQ SAW Grant	100,000.00		
405-958 Sewer Capital	131,500.00		
407-544 Harbor Capital	167,870.00		
409-958 Water Capital	10,000.00		
Expenses		532,370.00	
590-560 Sewer Operations	1,012,126.00		
594-544 Harbor Operations	925,373.00		
595-565 Water Operations Fund	991,609.00		
Expenses		2,929,108.00	
661-932 Motor Vehicle Equipment	380,931.00		
Expenses		380,931.00	
791-791 DDA Eastside TIFA	128,477.00		
794-794 Harbor Construction	-		
Expenses		128,477.00	
TOTAL EXPENSES			6,560,216.00
Surplus/Deficit			3,341,389.00

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 MULLALY, SECOND by BRONKEMA, TO ADOPT RESOLUTION 20-02 OUTLINING THE VILLAGE OF ELK RAPID'S FINANCIAL PLAN FOR THE FISCAL YEAR FROM MARCH 1, 2020 THROUGH FEBRUARY 28, 2021.

YEAS: 6

NAYS: 0

EXCUSED: 1

Kennedy

I, CAROLINE KENNEDY, ASST. VILLAGE MANAGER/CLERK, DO HEREBY CERTIFY THAT THE ABOVE RESOLUTION 20-02 WAS DULY ADOPTED AT THE REGULAR COUNCIL MEETING HELD ON TUESDAY, JANUARY 21, 2020.