

Village of Reese

Budget Resolution No. 15-16-07

A RESOLUTION TO ADOPT THE BUDGET OF THE VILLAGE OF REESE FOR THE FISCAL YEAR APRIL 1, 2016 THROUGH MARCH 31, 2017

At a regular meeting of the Reese Village Council Meeting on March 14, 2016 at the Village Council Chambers of the Reese Village Municipal Building, 2073 Gates Street, Reese, Michigan, Council member KEAST moved for the adoption of the following resolution. The motion was supported by Council member ELBERS:

Ayes: 6 Nays: 0 Abstained: 0 Absent: 1

WHEREAS, In accordance with General Law Village guidelines, the FY 2016/2017 Village of Reese Budget is presented for the year beginning April 1, 2016 and ending March 31, 2017. The proposed Budget was prepared in accordance with Generally Accepted Accounting Principles (GAAP) and all applicable Village, State, and Federal requirements. That a public hearing be held on said budget proposal; that the Village Council by resolution adopt a budget for the ensuing fiscal year, making an appropriation of the money needed therefore, and designating the sum to be raised by taxation; and

WHEREAS, the Village Manager has submitted said budget and recommendations along with the proposed tax millage of 12.5 Mills to be levied and public hearings were held on February 8, 2016 and March 14, 2016 at which time the budget was duly considered by the Village Council; and

WHEREAS, the ending fund balances of March 31, 2016 shall be the adopted beginning fund balances of the 2016 - 2017 Budget Year; Now

THEREFORE BE IT RESOLVED that the following budget and the beginning fund balances are hereby adopted as the official budget for the fiscal year April 1, 2016 through March 31, 2017; And

BE IT FURTHER RESOLVED that the expenditures therein noted and the revenues herein referred to shall be paid by, and acquired from the appropriate sources:

ACCOUNT	FUND	EST. REVENUES	EST. EXPENSE	OVER / UNDER
101	GENERAL FUND	\$573,907	\$573,907	\$0
202	MAJOR STREET FUND	\$122,690	\$122,690	\$0
203	LOCAL STREET FUND	\$43,100	\$43,100	\$0
205	REESE FIRE SPECIAL FUND	\$43,527	\$43,527	\$0
206	FIRE DEPARTMENT FUND	\$50,705	\$50,705	\$0
208	COMMUNITY PARK FUND	\$20,550	\$20,550	\$0
209	PARK 125 ANNIVERSARY FUND	\$0	\$0	\$0
211	COMMUNITY SIGN FUND	\$700	\$700	\$0
235	SIDEWALK CONSTRUCTION FUND	\$14,509	\$14,509	\$0
590	SANITARY SEWER FUND	\$180,800	\$180,800	\$0
596	GARBAGE SERVICE FUND	\$131,956	\$131,956	\$0
600	FIRE STATION BOND ACCT. FUND	<u>\$15,859</u>	<u>\$15,859</u>	<u>\$0</u>
	TOTAL	\$1,198,303	\$1,198,303	\$0

BE IT FURTHER RESOLVED that the Village Manager be authorized to transfer necessary amounts between activities (Departments) within a fund and up to \$5,000 between funds.

I, hereby certify that the above Resolution is a true and accurate copy of the Resolution that was duly adopted by the Reese Village Council at its Regular Meeting, held Monday, March 14, 2016 as recorded in the Official Minutes of said Meeting.

March 14, 2016

Chris Ranney, Village Clerk

Date