

ST. JAMES TOWNSHIP, BEAVER ISLAND
 CHARLEVOIX COUNTY, MICHIGAN
Resolution 2017.02.01.02

Authorizing Yacht Dock Fund Deficit Elimination Plan

At a regular meeting of the St James Township Board, held at the St James Township Hall, located in St James Township, Michigan on February 1, 2017.

PRESENT: K. McNamara, A. Belfy, T. Martin, D. McDonough, J. Powers

ABSENT: _____

The following resolution was made by Kathleen McNamara and seconded by Diane McDonough

WHEREAS St James Township Yacht Dock Fund has a \$57,344.00 deficit fund balance on March 31, 2016: and

WHEREAS this deficit is primarily the result of many years of payment by the general fund of yacht dock payroll taxes; and

WHEREAS, Act 275 of the Public Acts of 1980 requires that a Deficit Elimination Plan be formulated by the local unit of government and filed with the Michigan Department of Treasury:

NOW THEREFORE, IT IS RESOLVED that the St James Township's legislative body adopts the following as the Yacht Dock Fund Deficit Elimination Plan:

	2016-17	2017-18	2018-19
Unrestricted Net Position (Deficit)			
April.1	-\$57,344	-\$10,146	\$1,854
Revenue			
Charges for Services	\$81,000	\$67,000	\$67,000
Other			
General Fund			
Total Revenue	\$81,000	\$67,000	\$67,000
Expenditures			
Salaries and Wages	\$19,732	\$35,000	\$35,500
Supplies	\$1,300	\$1,500	\$1,500
Equipment Repair	\$2,570	\$3,000	\$3,000
Contractual Services	\$4,700	\$5,000	\$5,000
Depreciation			
Other	\$5,500	\$5,500	\$5,500
Capital Outlay		\$5,000	\$5,000
Total Expenditures	\$33,802	\$55,000	\$55,500
Net Increase	\$47,198	\$12,000	

BE IT FURTHER RESOLVED that the ST James Township's Supervisor submits the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

YES: 5 NO: 0

RESOLUTION DECLARED ADOPTED

By: Alice Belfy Date: February 1, 2017

The above signed, Alice Belfy, hereby certifies that she is the duly elected and acting clerk of the Township of St James and further certifies that the foregoing resolution was duly adopted at a regular board meeting of the Township board held on February 1, 2017.