

**RESOLUTION NO. 2017-117**

**A RESOLUTION TO APPROVE THE DOWNTOWN DEVELOPMENT AUTHORITY  
FUND'S DEFICIT ELIMINATION PLAN**

**WHEREAS**, the City of Charlotte's Downtown Development Authority fund has a \$1,701 deficit fund balance on June 30, 2017; and

**WHEREAS**, 1971 PA 140 requires that a Deficit Elimination Plan be formulated by the local unit of government and filed with the Michigan Department of Treasury;

**THEREFORE, BE IT RESOLVED** that the City Council approves the following as the Downtown Development Authority fund's Deficit Elimination Plan:

<b>Unrestricted Net Position (Deficit) June 30, 2017</b>	\$ (1,701)
<b>+ FY 2017/2018 Revenues</b>	
Current Property Taxes	13,600
Special Assessment Revenue	13,385
Parking Permits	1,500
Interest Income	20
Sundry Revenue	200
Contributions From Others	2,500
<b>Total Revenues</b>	31,205
<b>- FY 2017/2018 Expenses</b>	
City Labor - DPW	2,000
FICA/Medicare - City Share	310
ICMA - City Share	60
Retirement Plans (City Share)	900
Materials & Supplies	500
Professional Services	50
Contractual Services	19,050
Contribution To Others	5,000
MVP Equipment Rental	1,500
<b>Total Expenses</b>	29,370
<b>Unrestricted Net Position (Deficit) June 30, 2017</b>	\$ 134

**BE IT FURTHER RESOLVED** that the City of Charlotte's Finance Director submit the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

I, the undersigned, the duly qualified and acting Clerk of the City of Charlotte, County of Eaton, State of Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the City of Charlotte at a regularly scheduled meeting held on Monday, November 27, 2017, relevant to the Michigan Open Meetings Act, the original of which is on file in my office as part of council minutes.

In witness whereof, I have hereunto set my official signature this 27th day of November 2017.

---

Ginger Terpstra, City Clerk, CMMC

City of Charlotte

Eaton County, Michigan