

**EXCERPT
LEELANAU COUNTY BOARD OF COMMISSIONERS
REGULAR SESSION – SEPTEMBER 18, 1990**

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Meeting Called to Order at 7:00 p.m. by Vice-Chairman Deering.

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Roll Call:	District #1 – Kathleen B. Firestone	PRESENT
	#2 – Donald W. Mitchell	PRESENT
	#3 – Otto A. Mork	EXCUSED
	#4 – John D. Stanek	PRESENT
	#5 – John A. Gallagher	PRESENT
	#6 – Joseph F. Brzezinski	PRESENT
	#7 – Philip E. Deering	PRESENT

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BUDGET STABILIZATION FUND:

Handout from Coordinator Beard on this Fund. Ordinance reviewed by Commissioners.

MOTION BY MITCHELL THAT THIS ORDINANCE TO ESTABLISH A BUDGET STABILIZATION FUND FOR THE COUNTY OF LEELANAU BE ADOPTED.

SUPPORT BRZEZINSKI.

**ROLL CALL: District #1 – Yes; #2 – Yes; #4 – Yes; # 5 – Yes; #6 – Yes; #3 – Excused;
#7 – Yes. MOTION CARRIED**

**ORDINANCE #90-02
TO ESTABLISH A BUDGET STABILIZATION FUND
FOR THE COUNTY OF LEELANAU**

THE COUNTY OF LEELANAU, STATE OF MICHIGAN, HEREBY ORDAINS:

Section 1.

A Budget Stabilization Fund for Leelanau County is created and established pursuant to Act 30 of the Public Acts of 1978, as amended, being Sections 141.441 et seq. of the Michigan Compiled Laws.

Section 2.

Each Fiscal year hereafter, the Leelanau County Board of Commissioners may appropriate by resolution, adopted by a two-thirds vote of its members elected and serving, all or part of the unencumbered fund balance in the General Fund resulting from excess revenues over expenditures during the most recently completed fiscal period.

Section 3.

Leelanau County shall not impose additional taxes producing revenues in excess of that needed for its estimated budget as amended in order to provide for money to be appropriated to the Fund.

Section 4.

The amount of money in the Budget Stabilization Fund shall not exceed either 15 percent of the most recent General Fund budget for Leelanau County as originally adopted, or 15 percent of the average of the five (5) most recent General Fund Budgets, as amended, for Leelanau County, whichever is less.

Section 5.

The money in the Fund may be invested, as provided by law, with the earnings of the Fund to be returned to the General Fund of the County.

Section 6.

If the money in the Budget Stabilization Fund exceeds that permitted in Section 4, the excess money shall be appropriated in the next General Fund Budget for Leelanau County but shall not be appropriated to the Fund.

Section 7.

Money in the Budget Stabilization Fund may be appropriated for the following purposes:

- 7.1 To cover a General Fund deficit, when the annual audit reveals such a deficit.
- 7.2 To prevent a reduction in the level of public services or in the number of employees at any time in a fiscal year when the budgeted revenue is being collected in an amount sufficient to cover budgeted expenses.
- 7.3 To prevent a reduction in the level of public services or in the number of employees when preparing the budget for the next fiscal year, the estimated revenues do not appear sufficient to cover estimated expenses.
- 7.4 To cover expenses arising because of a natural disaster, including a flood, fire, or tornado. However, if federal or state funds are received to offset the appropriations from the Fund, that money shall be returned to the Fund.

Section 8.

In determining whether the revenues for Leelanau County are not sufficient to cover its expenses, a reduction in the amount of money received for the fiscal year from any source in comparison to the amount of money received for the previous fiscal year, including a reduction in the allocation of intergovernmental revenues, shall be considered.

Section 9.

The money in the Budget Stabilization Fund shall not be appropriated for the acquisition, construction, or alteration of a facility as part of a general capital improvements program.

Section 10.

This Ordinance may be amended by a two-thirds vote of the members elected and serving of the Leelanau County Board of Commissioners.

Section 11.

This Ordinance, and any amendments, shall become effective sixty (60) days after adoption and publication by the Leelanau County Board of Commissioners as required by law.

Ss/Philip E. Deering, Vice Chairman
Otto Mork, Chairman
Leelanau County Board of Commissioners

State of Michigan
County of Leelanau

I, Michelle L. Crocker, Clerk of said County and Clerk of Circuit Court for said County, the same being a Court of record having a seal, do hereby certify that the above is a true copy of the Record now remaining in my office and of the whole thereof. In Testimony whereof, I have hereto set my hand and affixed the seal of the Circuit Court the 4th day of August 2009.

Michelle L. Crocker, Leelanau County Clerk