

**CITY OF HARTFORD
COUNTY OF VAN BUREN
STATE OF MICHIGAN
RESOLUTION 2023 - 004**



DEFICIT ELIMINATION PLAN

At a Regular meeting of the City of Hartford Commission, called to order by Mayor Richard A. Hall on January 23, 2023 at 7:30p.m.

The following resolution was offered:

Moved by Commissioner _____ and supported by Commissioner _____.

WHEREAS, the City of Hartford’s CDBG Grant Fund has a \$750.00 deficit fund balance on June 30, 2022; 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; and

NOW THEREFORE BE IT RESOLVED, that the City Commission adopts the following as the City of Hartford’s CDBG Grant Fund Deficit Elimination Plan:

UNRESTRICTED NET POSITION	2023
Deficit as of July 1, 2023	(\$750)
REVENUE	
STATE GRANT	\$1,855,250
TRANSFER FROM LOCAL STREETS FUND	\$149,600
TRANSFER FROM SEWER FUND	\$23,760
TRANSFER FROM WATER FUND	\$46,640
TOTAL REVENUE	\$2,075,250
EXPENDITURES	
CONSTRUCTION CONTRACTORS	\$1,855,250
ENGINEERING	\$220,000
PROJECT ADMINISTRATION	\$24,500
TOTAL EXPENDITURES	\$2,074,500
UNRESTRICTED NET POSITION – JUNE 30, 2023	0
	2023
CA-CL (DEFICIT) JULY 1, 2023	(\$750.00)
REVENUES	\$2,075,250

EXPENDITURES	(\$2,074,500
CA-CL JUNE 30, 2023	0
Explanation: This fund is used strictly to record and track project related revenues & expenditures and will end with a zero balance when the project is completed. Money will be transferred from other funds to cover the City of Hartford's percentage match of the grant money and the rest will be deposited from the State of Michigan throughout the extent of the project. In fiscal 2022 we had not received the \$750,000 draw from the State of Michigan before June 30, 2022.	

BE IT FURTHER RESOLVED, that the City of Hartford's City Treasurer submits the CDBG Grant Deficit Elimination Plan to the Michigan Department of Treasury for certification.

YEAS:
NAYS:
ABSENT:

RESOLUTION DECLARED ADOPTED

DATE: January 23, 2023

RoxAnn Rodney-Isbrecht, City Clerk

I RoxAnn Rodney-Isbrecht, Clerk for the City of Hartford, do hereby certify that the foregoing is a true copy of a Resolution duly adopted by the City Commission of the City of Hartford during a meeting held on January 23, 2023.

Dated:

RoxAnn Rodney-Isbrecht, City Clerk
City of Hartford
19 West Main Street
Hartford MI 49057