

OFFICIAL PROCEEDINGS
 KEWEENAW COUNTY BOARD OF COMMISSIONERS
 August 8, 2014

The special meeting of the Keweenaw County Board of Commissioners held August 8, 2014, 9:30 a.m. at the Courthouse, Eagle River, MI, opened with the pledge of allegiance. This special meeting was regarding the Deficit Elimination Plan for the Keweenaw Mountain Lodge.

Commissioners present: Ray Chase, Don Piche, Del Rajala. Absent: Randy Eckloff, Frank Stubenrauch.

Guests: Ken Rowe, Dan Harri.

The special meeting was posted on the door of the Courthouse on August 5, 2014.

The meeting was opened and the proposed Deficit Elimination Plan was discussed along with the revised 2014 budget for the Keweenaw Mountain Lodge.

Motion by Chase supported by Rajala to adopt the following resolution regarding the deficit elimination plan:

WHEREAS, the County of Keweenaw's Park Fund (Keweenaw Mountain Lodge) has a deficit fund balance on December 31, 2013; 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 County of Keweenaw's Board of County Commissioners adopts the following as the County of Keweenaw's Park Fund (Keweenaw Mountain Lodge) Deficit Elimination Plan:

**County of Keweenaw
 Enterprise Fund
 Keweenaw Mountain Lodge
 Deficit Elimination Plan**

	2014	2015	2016	2017	2018
Fund Balance (Deficit) January 01	-119,971	-99,557	-74,253	-47,062	-12,223
Revenue:					
Charges for Services	997,464	1,012,426	1,027,612	1,043,027	1,058,672
Total Revenue	<u>997,464</u>	<u>1,012,426</u>	<u>1,027,612</u>	<u>1,043,027</u>	<u>1,058,672</u>
Expenditures:					
Personal Services	474,359	479,102	483,894	488,732	493,620
Supplies	37,342	37,715	37,842	37,842	37,842
Cost of Goods Sold	189,669	192,361	195,246	198,175	201,148
Park Ops & Maintenance	92,743	93,913	100,502	100,502	100,502
Marketing	15,063	15,214	15,063	15,063	15,063
Insurance	17,313	17,486	17,313	17,313	17,313
Utilities	77,000	77,770	77,000	77,000	77,000
Total Operating Expenses	<u>903,489</u>	<u>913,561</u>	<u>926,860</u>	<u>934,627</u>	<u>942,488</u>
Operating Income (Loss)	93,975	98,865	100,752	108,400	116,184
Non Operating Revenues (Expenses)					
Interest Earned	287	287	287	287	287
Interest Expense	-73,848	-73,848	-73,848	-73,848	-73,848
Total Non Operating Revenue (Expense)	<u>-73,561</u>	<u>-73,561</u>	<u>-73,561</u>	<u>-73,561</u>	<u>-73,561</u>
Income (Loss) Before Transfers	20,414	25,304	27,191	34,839	42,623
Transfer to General Fund	0	0	0	0	0
Change in Net Position	20,414	25,304	27,191	34,839	42,623
Fund Balance (Deficit) December 31	-99,557	-74,253	-47,062	-12,223	30,400

BE IT FURTHER RESOLVED that the County of Keweenaw's Board Chairman submits the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

Board polled: Ayes: Piche, Chase, Rajala. Nays: None. Motion carried. (#14-4)

Motion by Rajala supported by Chase and unanimously carried to approve the revised 2014 Keweenaw Mountain Lodge budget.

There being no further business motion by Rajala to adjourn at 10:15 a.m. Meeting adjourned sine die.

Donald Piche, Chairman

Julie A. Carlson, Clerk