



COUNCIL ACTION SUMMARY SHEET

MEETING DATE: May 27, 2025

TOPIC Adoption of FY 2025-26 Budget and Millage Rates

BACKGROUND BRIEF:

Village Council is scheduled to adopt the Village of Lake Orion FY 2025-26 Budget and millage rates.

The Village Council held three work sessions in April to review and consider modifications to the draft budget. The changes made by the Council are reflected in the final proposed budget. On May 12, 2025, the Village Council held a public hearing on the proposed budget and millage rates and requested changes to the budget to reflect agreement between the Village and DDA budgets regarding service agreement fees. The Village and DDA have reached tentative agreement on the fees for services, and the proposed budgets have been revised to reflect those amounts.

The proposed budget includes \$11,320,376 in total revenues for all funds and \$13,580,942 in total expenditures. The Village's taxable value for the ensuing fiscal year will be \$189,182,040. After DDA capture, the Village's net taxable value is estimated at \$154,702,530. The Village is proposing to levy 9.7844 mils for Charter general operating purposes, 2.6155 mils for police operations, and 0.2315 mils under the voter-approved Headlee override millage also for police operations. The total millage rate will remain unchanged from Fiscal Year 2024-25.

Attached is the proposed FY 2025-26 General Appropriations Act resolution.

SUMMARY OF PREVIOUS COUNCIL ACTION:

05/12/2025 – Council held a public hearing on the proposed FY 2025-26 budget and requested changes to the DDA service fees prior to final adoption.

FINANCIAL IMPACT:

Please refer to the attached General Appropriations Act resolution and proposed budget for detail.

RECOMMENDED MOTION:

To adopt the FY 2025-26 General Appropriations Act resolution which approves the FY 2025-26 Budget for the Village of Lake Orion and adopts the FY 2025-26 general operating, police operating, and Headlee override millage rates.