

BUDGET ADOPTION RESOLUTION

VILLAGE OF LAKE ORION
COUNTY OF OAKLAND
STATE OF MICHIGAN

GENERAL APPROPRIATIONS ACT RESOLUTION

A RESOLUTION PROVIDING FOR THE GENERAL APPROPRIATIONS OF THE VILLAGE AND ADOPTING THE FISCAL YEAR 2025-26 BUDGET AND OPERATING TAX LEVIES PURSUANT TO THE MICHIGAN UNIFORM BUDGETING AND ACCOUNTING ACT AND VILLAGE CHARTER AND AUTHORIZING CERTAIN TRANSFERS BETWEEN BUDGET ACTIVITIES.

INTRODUCED BY: _____ SUPPORTED BY: _____

WHEREAS, a Proposed Budget for the Fiscal Year 2025-26 (July 1, 2025, through June 30, 2026) has been presented by the Village Manager to the Lake Orion Village Council, and

WHEREAS, the requirements of the Charter of the Village of Lake Orion, Section 8.4, Budget Hearing, the requirements of the Uniform Budgeting and Accounting Act, Public Act No. 2 of Public Acts of 1968, as amended, the requirements of Section 2 of Act No. 43 of the Second Extra Session of 1963, Section 141.412 of MCL, have been met through publication of notices on April 24, 2025, on the Village of Lake Orion web site and in the Lake Orion Review newspaper on April 30, 2025, and through the holding of a Public Hearing on the proposed budget and tax millage rates on May 12, 2025; and

WHEREAS, this Budget includes wage adjustments for administrative employees, seasonal employees, and represented employees.

NOW, THEREFORE, BE IT RESOLVED: That the Proposed Budget, including wage adjustments for Fiscal Year 2025-26, allocating funds required for municipal purposes during Fiscal Year 2025-26, and providing for a Charter tax rate general operating levy, voted police operating levy, and voted Headlee override levy upon real and personal property for municipal purposes within the jurisdiction at the

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Charter tax rate of 9.7844 mils, 2.6155 mils, and 0.2315 mils respectively per \$1,000 of Taxable Valuation of \$189,182,040 in said Village of Lake Orion and setting forth the amount appropriated by the Village Council to defray the expenditures and meet the liabilities of the Village of Lake Orion in said Fiscal Year, and setting forth a statement of estimated revenues and expenditures in each fund for said Fiscal Year, is hereby adopted as follows:

FUND	BEGINNING FUND BALANCE	REVENUES	EXPENDITURES	ENDING FUND BALANCE
General	1,293,671	2,442,177	2,523,698	1,212,150
Cemetery Trust Fund	294,539	18,500	0	313,039
Major Streets	553,311	258,830	235,778	576,363
Local Streets	53,700	179,642	167,391	65,951
Police	85,632	1,179,939	1,179,838	85,733
Public Works	150,064	593,910	619,878	124,096
Parking Meter/ System	10,858	0	0	10,858
Sewer Debt Service Fund	0	304,667	304,667	0
Capital Projects	2,482	185,000	185,000	2,482
Sewer Capital Improvement Fund	2,396,331	3,122,288	5,518,619	0
Water & Sewer	6,298,139	3,035,423	2,846,073	6,487,489
Escrow	0	0	0	0
OPEB Trust	255,063	0	0	255,063
TOTALS:		11,320,376	13,580,942	

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Note: Some of the above Funds may be using Carry Forward Funds from the previous Fiscal Year to cover current Fiscal Year's expenditures; and

BE IT FURTHER RESOLVED: That the budgets indicated above will be the "activity" type with the following stipulations:

1. Transfers between line items within an activity may be made by the Village Finance Director/Treasurer with the approval of the Village Manager.
2. Any other transfers will be made only with the approval of the Village Council.
3. All appropriation transfers between activities will be made only with prior approval, as prescribed in the Uniform Budgeting and Accounting Act.

Seconded by Council Member Van Portfliet.

Ayes:

Nays:

Absent:

Resolution declared adopted.

I, Sonja Stout, Clerk of the Village of Lake Orion, do hereby certify that the foregoing is a true and complete copy of a Resolution, duly adopted by the Village Council of the Village of Lake Orion at its Regular Meeting held on the 12th day of May 2025.

Sonja Stout, Village Clerk