



COUNCIL ACTION SUMMARY SHEET

MEETING DATE: May 13, 2024

TOPIC Adoption of FY 2024-25 Budget and 2024 Millage Rates – General Appropriations Act

BACKGROUND BRIEF:

Village Council is scheduled to adopt the FY 2024-25 Budget and 2024 millage rates after conducting a public hearing on the proposed budget. By state law, the budget is adopted under a General Appropriations Act approved by the Council. Furthermore, Section 8.5 of the Village Charter governs the procedure for adopting the budget and states as follows:

Section 8.5 ADOPTION OF BUDGET, TAX LIMIT.

Not later than the first regular meeting in May, the Council shall, by resolution, adopt the budget for the next fiscal year and shall, in such resolution make an appropriation of the money needed for municipal purposes during the ensuing fiscal year of the village and provide for a levy of the amount necessary to be raised by taxes upon real and personal property for municipal purposes, which levy shall not exceed two (2) per cent of the assessed valuation of all real and personal property subject to taxation in the village. The levy so provided shall be known and referred to as the Charter tax rate of the Village of Lake Orion and shall be subject to all provisions of State law and the Michigan Constitution pertaining thereto.
(Adopted 3-13-67)

To raise the monies needed to support the FY 2024-25 budget, Administration is requesting that Village Council adopt the same millage rates as 2023 as follows: 9.7844 mils for Charter tax rate general operating millage; 2.6457 mils for the voted police operating millage; and 0.2013 mil for the voted Headlee override millage.

Attached is the proposed General Appropriations Act resolution for Council's information and consideration.

SUMMARY OF PREVIOUS COUNCIL ACTION:

None

FINANCIAL IMPACT:

Please refer to the Proposed FY 2024-25 Budget and the General Appropriations Act resolution.

RECOMMENDED MOTION:

To adopt the Village of Lake Orion FY 2024-25 General Appropriations Act Resolution as presented:

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 2024-25 BUDGET AND OPERATING TAX LEVIES PURSUANT TO THE MICHIGAN UNIFORM BUDGETING AND ACCOUNTING ACT AND VILLAGE CHARTER AND AUTHORIZING CERTAIN TRANSFERS BETWEEN BUDGET ACTIVITIES.

By Council Member _____:

WHEREAS, a Proposed Budget for the Fiscal Year 2024-25 (July 1, 2024 through June 30, 2025) 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 17, 2024, on the Village of Lake Orion web site and in the Lake Orion Review newspaper on April 24, 2024, and through the holding of a Public Hearing on the proposed budget and tax millage rates on May 13, 2024; 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 2024-25, allocating funds required for municipal purposes during Fiscal Year 2024-25, 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 Charter tax rate of 9.7844 mils, 2.6457 mils, and 0.2013 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	1,087,982	2,400,288	2,286,111	1,202,159
Cemetery Trust Fund	325,901	18,000	45,000	298,901
Major Streets	498,437	249,169	239,731	507,875
Local Streets	103,455	177,869	172,035	109,289
Police	318,084	1,011,221	1,126,122	203,183
Public Works	83,350	630,957	596,878	117,429
Parking Meter/ System	4,918	26,000	9,998	20,920
DDA	397,529	1,298,065	1,424,767	270,827
Downtown Development Bond Project 2023	2,019,950	420,609	919,710	1,520,849
Capital Projects	2,480	0	0	2,480
DDA Property Acquisition	169,456	0	169,436	20
Water & Sewer	7,758,815	2,953,270	2,788,067	7,924,018
Escrow	18,398	0	0	18,398
OPEB Trust	212,759	0	0	212,759
TOTALS:		9,185,448	9,777,855	

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 _____.

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 13th day of May 2024.

Sonja Stout, Village Clerk