



PROPOSED AGENDA
REGULAR MEETING OF THE LAKE ODESSA VILLAGE COUNCIL
MONDAY, AUGUST 19, 2024 - 7:00 P.M.
Page Memorial Building
Village Council Chambers
839 Fourth Avenue, Lake Odessa, Michigan 48849

I. Call to Order

II. Pledge of Allegiance

III. Roll Call of Council Members

IV. Approval of Agenda

V. Public Comment:

Under the Open Meetings Act, any citizen may come forward at this time and make comment on items that appear on the agenda. Comments will be limited to three minutes per person. Anyone who would like to speak shall state his/her name and address for the record. Remarks should be confined to the question at hand and addressed to the chair in a courteous tone. No person shall have the right to speak more than once on any particular subject until all other persons wishing to be heard on that subject have had the opportunity to speak.

VI. Minutes: To approve the meeting minutes from the following Village Council meetings:

- a) Minutes from the regular Village Council meeting of July 15, 2024

VII. Expenditures:

- a) Approve bills equal to or less than \$3,000.00 each from 7/1/2024 to 7/31/2024.
- b) Approve bills in excess of \$3,000.00 each, including:
 - i. CivicPlus – Annual Web Maintenance – \$4,390.00 (Paid)
 - ii. Home Works Tri-County Electric Cooperative – Electricity – \$4,043.12 (Paid)
 - iii. SLC Meter, LLC – Water Meters and Endpoints – \$4,747.29 (Paid)
 - iv. Tip Top Customs LLC – Page Memorial Building Renovations Deposit – \$52,977.20 (Paid)

VIII. Consent Agenda

The following consent agenda will normally be adopted without discussion; however, at the request of any council member, any item may be removed from the consent agenda for discussion.

Reports and Minutes: To accept and file the following:

- a) Draft Minutes from the Lake Odessa Downtown Development Authority special meeting of July 25, 2024
- b) Minutes from the Lake Odessa Area Arts Commission regular meeting of July 8, 2024
- c) Minutes from the Lake Odessa Area Arts Commission special meeting of July 25, 2024
- d) Draft Minutes from the Lake Odessa Zoning Board of Appeals hearing of July 25, 2024
- e) Accept resignation by Ben DeJong from the Downtown Development Authority
- f) Accept resignation by Raymond Dykhous from the Zoning Board of Appeals

IX. Departmental Reports:

- a) Village Manager
- b) Police Department
- c) Department of Public Works
- d) Finance
- e) Zoning

X. Presentations:

- a) FY 2023-24 Audit Report Discussion

XI. Unfinished Business:

- a) Proposed Resolution 2024-44: Approving Amendment to Right-Of-Way Café Encroachment Agreement

XII. New Business:

- a) Proposed Resolution 2024-47: Accepting Financial Statements for the Year Ended February 29, 2024

XIII. Miscellaneous Correspondence:

- a) Letter from Terri Catt

XIV. Trustee Comments

XV. Public Comment (See Above)

XVI. Adjournment

Council Meeting Minutes

VILLAGE OF LAKE ODESSA

MINUTES

REGULAR COUNCIL MEETING

JULY 15, 2024

PAGE MEMORIAL BUILDING

839 FOURTH AVENUE

LAKE ODESSA, MICHIGAN 48849

Meeting called to order at 7:00 pm by Village President Karen Banks.

ROLL CALL

Council present: President Karen Banks, Trustee Mike Brighton, Trustee Terri Cappon, Trustee Jennifer Hickey, Trustee Carrie Johnson, Trustee Martha Yoder, Trustee Rob Young

Council absent: None

Staff present: Clerk/Treasurer Kathy Forman

APPROVAL OF THE AGENDA

Motion by Young, supported by Brighton, to approve the agenda. All ayes; motion carried 7-0.

PUBLIC COMMENT

1. Anthony Fraccarolli – Spoke about parking spaces on Second Avenue.
2. Bill Rogers – Spoke about his business and the special use granted for the sidewalk and parking spaces on Second Avenue.
3. Jacob VanBoxel – Talked about the hiring process he went through.
4. Pat Fales – Expressed opinion about the leadership they have witnessed.
5. Terri Catt – Spoke about several items she is concerned with in the village.
6. Pam Swiler – Talked about the need for a space in the village where banners about community events can be displayed.
7. Jeff Meyers – Spoke about parking spaces on Second Avenue
8. Ryan Wilson, ICEA Executive Director – Presented a brief overview about the ICEA.
9. Sandy Guthrie – Talked about the parking problem downtown.
10. Alli Smith – Submitted a letter about the parking spaces on Second Avenue that was read aloud.

MINUTES

Motion by Johnson, supported by Cappon, to approve the minutes from the following meetings:

- a) Minutes from the regular Village Council meeting of June 17, 2024
- b) Minutes from the special Village Council meeting of July 1, 2024

All ayes; motion carried 7-0.

BILLS

Motion by Brighton, supported by Yoder, to approve expenditures equal to or less than \$3,000.00 for the period 6/1/2024 through 6/30/2024. All ayes; motion carried 7-0.

Motion by Cappon, supported by Brighton to approve bills in excess of \$3,000 as submitted.
All ayes; motion carried 7-0.

CONSENT AGENDA

Motion by Yoder, supported by Hickey, to accept the following items and place them on file:

- a) Draft Minutes from the Lake Odessa Downtown Development Authority meeting of July 9, 2024
- b) Minutes from the Lake Odessa Area Arts Commission meeting of June 11, 2024
- c) Minutes from the Lakewood Recreational Authority meeting of April 8, 2024
- d) Draft Minutes from the Lakewood Recreational Authority meeting of July 8, 2024

All ayes; motion carried 7-0.

DEPARTMENTAL REPORTS

Village Manager: Report submitted.
 Department of Public Works: Report submitted.
 Finance: Report Submitted.
 Zoning: Report submitted.

PRESENTATIONS

None

NEW BUSINESS

- a) Proposed Resolution 2024-43: Approving the Annual Payment to the Ionia County Economic Alliance

Motion by Johnson, supported by Cappon, to adopt proposed Resolution 2024-43. Banks called for a roll call vote. Yes: Johnson, Cappon, Brighton, Hickey, Yoder, Young, Banks; No: None; Absent: None; Abstain: None. Resolution adopted 7-0.

- b) Proposed Resolution 2024-44: Approving Amendment to Right-Of-Way Café Encroachment Agreement

Motion by Johnson, supported by Cappon to adopt proposed Resolution 2024-44. There was a discussion about what council’s options are. Johnson withdrew her motion and Cappon withdrew her support for proposed Resolution 2024-44.

Motion by Young, supported by Yoder to Table Resolution 2024-44. All ayes; motion carried 7-0.

- c) Proposed Resolution 2024-45: Approving Designating Voting Delegate to Michigan Municipal League Annual Meeting

No council members will be attending this meeting.
 No action was taken.

- d) Proposed Resolution 2024-46: Approving the Submission of a Grant Application to the Michigan Arts and Culture Council on behalf of the Lake Odessa Area Arts Commission

Motion by Yoder, supported by Cappon, to adopt proposed Resolution 2024-46. Banks called for a roll call vote. Yes: Yoder, Cappon, Brighton, Hickey, Johnson, Young, Banks; No: None; Absent: None; Abstain: None. Resolution adopted 7-0.

- e) Discussion regarding filling the Village Manager vacancy.

Council members discussed waiting until the November elections were complete as there are four seats that will be decided at that time. Letting the new council determine the candidate they would like to work with seemed fair. Council discussed the need to retain Mr. Gregg Guetschow as the Interim Village Manager until such time that a new Village Manager is hired.

Motion by Johnson, supported by Hickey to rescind the offer of employment to Jacob VanBoxel. Banks called for a roll call vote. Yes: Johnson, Hickey, Cappon, Yoder, Banks; No: Brighton, Young; Absent: None; Abstain: None. Resolution adopted 5-2.

f) Discussion regarding dissolution of Lakewood Recreational Authority.

The authority board has expressed questions about the need for the LRA to continue.

Motion by Young, supported by Hickey to start the process to dissolve the Lakewood Recreational Authority. All ayes; motion carried 7-0.

MISCELLANEOUS CORRESPONDENCE

None

TRUSTEE COMMENTS

Banks – Thanked everyone for coming tonight. Reminder that Art In The Park is Saturday, August 3rd.

Brighton – Thanked everyone for coming out.

Cappon – Thank you, we need to work on items brought forward tonight.

Hickey – Thank you, opinions and ideas are welcome and appreciated. To council, we do the best we can.

Johnson – Welcomed parking ideas and liked the community input.

Yoder – Thank you, your input is valuable.

Young – None.

PUBLIC COMMENT

1. Bob Greene – Presented cards about parking to the previous manager and did not receive follow-up
2. Anthony Fraccarolli – Spoke of the Art In The Park experience
3. Pam Swiler – Asked about the location for the future mural in the downtown area.
4. Pat Fales – May be room for more parking when Ace Hardware moves their propane area.

ADJOURNMENT

Motion by Young, supported by Hickey, to adjourn the meeting. All ayes: motion carried 7-0.

Meeting adjourned at 8:21 pm.

Respectfully submitted,

Kathy S. Forman
Village Clerk / Treasurer

Expenditures

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Bank ARTS					
07/11/2024	ARTS	3384	AMAZON	AMAZON CAPITAL SERVICES, INC.	143.83
07/11/2024	ARTS	3385	IONIA PAR	IONIA PARTY TENT RENTALS	350.00
07/11/2024	ARTS	3386	J-AD	J-AD GRAPHICS	108.00
07/11/2024	ARTS	3387	JERRY	HALL'S SEPTIC SERVICE, LLC	615.00
07/11/2024	ARTS	3388	KAREN	KAREN BANKS	275.89
07/11/2024	ARTS	3389	MISC	SUNSHINE ARTIST	29.95
07/18/2024	ARTS	3390	SEAM	SEAM	296.80
07/18/2024	ARTS	3391	VERIZON	VERIZON WIRELESS	43.65
07/25/2024	ARTS	3392	CHROUCH	CHROUCH COMMUNICATIONS, INC.	144.00
07/25/2024	ARTS	3393	DORNBROS	DORNBOS SIGN, INC.	33.80
07/25/2024	ARTS	3394	KAREN	KAREN BANKS	68.00
07/25/2024	ARTS	3395	LACOC	LAKEWOOD AREA CHAMBER OF COMMERCE	40.00
07/25/2024	ARTS	3396	MISC	JOSH DUNIGAN	300.00
07/25/2024	ARTS	3397	MISC	MICHAEL HULETT	350.00
07/25/2024	ARTS	3398	MISC	LUCAS LENHART	600.00
07/25/2024	ARTS	3399	MISC	TIM RODRIGUEZ	600.00
07/25/2024	ARTS	3400	MISC	MARK ZICKEFOOSE	600.00
07/25/2024	ARTS	3401	RIVERCITY	RIVER CITY REPRODUCTIONS	2,385.00
07/25/2024	ARTS	3402	KAREN	KAREN BANKS	310.53

ARTS TOTALS:

Total of 19 Checks:	7,294.45
Less 0 Void Checks:	0.00
Total of 19 Disbursements:	7,294.45

Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY

07/11/2024	DDA	1240	CARDMEMBER	ELAN FINANCIAL SERVICES	138.00
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DDA TOTALS:

Total of 1 Checks:	138.00
Less 0 Void Checks:	0.00
Total of 1 Disbursements:	138.00

Bank GEN 1447 GENERAL FUND

07/02/2024	GEN	42994	CIVICPLUS	CIVICPLUS LLC	6,840.00
07/02/2024	GEN	42995	H2O	H2O COMPLIANCE SERVICES INC.	100.00
07/02/2024	GEN	42996	TIPTOP	TIP TOP CUSTOMS LLC	39,732.90
07/02/2024	GEN	42997	VERIZON	VERIZON WIRELESS	152.69
07/11/2024	GEN	42998	014	VILLAGE OF LAKE ODESSA	1,206.99
07/11/2024	GEN	42999	AMAZON	AMAZON CAPITAL SERVICES, INC.	381.67
07/11/2024	GEN	43000	CARDMEMBER	ELAN FINANCIAL SERVICES	207.62
07/11/2024	GEN	43001	CONRADS	CONRADS QUICK LUBE	84.34
07/11/2024	GEN	43002	CONSUMERS	CONSUMERS ENERGY	2,927.14
07/11/2024	GEN	43003	GFOA	GOVERNMENT FINANCE OFFICERS ASSOC	160.00
07/11/2024	GEN	43004	GRANGER	GRANGER	95.49
07/11/2024	GEN	43005	GREGG	GREGG GUIDANCE, LLC	1,777.89
07/11/2024	GEN	43006	IT RIGHT	VC3, INC	116.00
07/11/2024	GEN	43007	KDP	KDP RETIREMENT PLAN SVCS, INC	137.50
07/11/2024	GEN	43008	MISC	TIMOTHY KENNEDY	336.00
07/11/2024	GEN	43009	MISC	BERNADETTE KOHL	25.00
07/11/2024	GEN	43010	MSP	MICHIGAN STATE POLICE	30.00
07/11/2024	GEN	43011	WEX	WEX BANK	955.41
07/18/2024	GEN	43012	ACE	LAKE ODESSA ACE HARDWARE	11.18
07/18/2024	GEN	43013	AMAZON	AMAZON CAPITAL SERVICES, INC.	197.19
07/18/2024	GEN	43014	BCN	BLUE CARE NETWORK	2,520.79
07/18/2024	GEN	43015	BLUE CROSS	BLUE CROSS BLUE SHIELD OF MICHIGAN	45.64
07/18/2024	GEN	43016	CALEDONIA	CALEDONIA FARMERS ELEVATOR	237.96
07/18/2024	GEN	43017	CONSUMERS	CONSUMERS ENERGY	740.66
07/18/2024	GEN	43018	DICKINSON	DICKINSON WRIGHT PLLC	273.00
07/18/2024	GEN	43019	MILLER	MILLER JOHNSON	476.94
07/18/2024	GEN	43020	MMTA	MICHIGAN MUNICIPAL TREASURERS ASSOC	399.00
07/18/2024	GEN	43021	QUADIANT	QUADIANT FINANCE USA, INC.	530.00
07/18/2024	GEN	43022	SBAM PLAN	SBIS	519.28
07/18/2024	GEN	43023	VERIZON	VERIZON WIRELESS	290.35
07/18/2024	GEN	43024	WOW	WOW! BUSINESS	5.00
07/23/2024	GEN	43025	ICEA	IONIA COUNTY ECONOMIC ALLIANCE	2,000.00
07/23/2024	GEN	43026	MISC	TIMOTHY KENNEDY	336.00
07/23/2024	GEN	43027	MISC	HASKINS DIRT CONCEPTS	1,440.00
07/23/2024	GEN	43028	WOW	WOW! BUSINESS	116.25
07/23/2024	GEN	43029	WOW	WOW! BUSINESS	156.30
07/26/2024	GEN	43030	MISC	FREEMAN, AARON DDS	110.02

Check Date	Bank	Check	Vendor	Vendor Name	Amount
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GEN TOTALS:

Total of 37 Checks:					65,672.20
Less 1 Void Checks:					336.00
Total of 36 Disbursements:					<u>65,336.20</u>

Bank HWY 6659 GENERAL HWY

07/18/2024	HWY	2150	SBAM PLAN	SBIS	63.20
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HWY TOTALS:

Total of 1 Checks:					63.20
Less 0 Void Checks:					0.00
Total of 1 Disbursements:					<u>63.20</u>

Bank LOC 6646 LOCAL STREETS

07/18/2024	LOC	2431	BLUE CROSS	BLUE CROSS BLUE SHIELD OF MICHIGAN	12.17
07/18/2024	LOC	2432	SBAM PLAN	SBIS	8.91

LOC TOTALS:

Total of 2 Checks:					21.08
Less 0 Void Checks:					0.00
Total of 2 Disbursements:					<u>21.08</u>

Bank MAJ 6633 MAJOR STREETS

07/18/2024	MAJ	2498	BLUE CROSS	BLUE CROSS BLUE SHIELD OF MICHIGAN	7.61
07/18/2024	MAJ	2499	SBAM PLAN	SBIS	5.85

MAJ TOTALS:

Total of 2 Checks:					13.46
Less 0 Void Checks:					0.00
Total of 2 Disbursements:					<u>13.46</u>

Bank WATER 6620 WATER

07/02/2024	WATER	5964	MRWA	MICHIGAN RURAL WATER ASSOC	550.00
07/02/2024	WATER	5965	TIPTOP	TIP TOP CUSTOMS LLC	13,244.30
07/02/2024	WATER	5966	TRICOU	HOMEWORKS	4,043.12
07/02/2024	WATER	5967	VERIZON	VERIZON WIRELESS	36.57
07/11/2024	WATER	5968	BADGER	BADGER METER	801.71
07/11/2024	WATER	5969	CARDMEMBER	ELAN FINANCIAL SERVICES	95.00
07/11/2024	WATER	5970	HAVILAND	HAVILAND	1,259.60
07/11/2024	WATER	5971	HSV	HSV REDI-MIX	109.85
07/11/2024	WATER	5972	IT RIGHT	VC3, INC	23.00
07/11/2024	WATER	5973	KDP	KDP RETIREMENT PLAN SVCS, INC	137.50
07/11/2024	WATER	5974	LAKWOOD	LAKWOOD NEWS	696.00
07/11/2024	WATER	5975	WEX	WEX BANK	369.76
07/18/2024	WATER	5976	AT&T	AT&T	142.86
07/18/2024	WATER	5977	BCN	BLUE CARE NETWORK	3,344.09
07/18/2024	WATER	5978	BLUE CROSS	BLUE CROSS BLUE SHIELD OF MICHIGAN	198.50
07/18/2024	WATER	5979	CONSUMERS	CONSUMERS ENERGY	809.85
07/18/2024	WATER	5980	KCI	KCI	393.44
07/18/2024	WATER	5981	MUNICIPAL	MUNICIPAL SUPPLY CO.	772.88
07/18/2024	WATER	5982	QUADIENT	QUADIENT FINANCE USA, INC.	530.00
07/18/2024	WATER	5983	SBAM PLAN	SBIS	254.32
07/18/2024	WATER	5984	SLC	SLC METER, LLC	4,747.29
07/18/2024	WATER	5985	VERIZON	VERIZON WIRELESS	130.95
07/23/2024	WATER	5986	IONIA CITY	CITY OF IONIA	44.00
07/23/2024	WATER	5987	WOW	WOW! BUSINESS	78.15

WATER TOTALS:

Total of 24 Checks:					32,812.74
Less 0 Void Checks:					0.00
Total of 24 Disbursements:					<u>32,812.74</u>

REPORT TOTALS:

Total of 86 Checks:					106,015.13
Less 1 Void Checks:					336.00

Check Date	Bank	Check	Vendor	Vendor Name	Amount
Total of 85 Disbursements:					105,679.13

Purchases Over \$3,000.00



Invoice

Updated Remittance Address:
(FOR PAYMENTS ONLY)
CivicPlus LLC
PO Box 737311
Dallas TX 75373-7311

#305002

7/1/2024

PO #

Bill To

Kathy Forman
Lake Odessa Michigan
839 4th Avenue
Lake Odessa MI 48849-1077

TOTAL DUE

\$4,390.00

Due Date: 7/31/2024

Terms	Due Date	PO #	Approving Authority
Net 30	7/31/2024		

Qty	Item	Start Date	End Date
1	Web Open Platform Maintenance	7/1/2024	6/30/2025
1	Premium Web Open Annual.	7/1/2024	6/30/2025

Total \$4,390.00

Due \$4,390.00

To pay your invoice with a credit card [Click Here](#).

101-101-850.000

Please submit payment via ACH using the details below. Please send notification of ACH transmission via email to accounting@civicplus.com.

Bank Name	Account Name	Account Number	Routing Number
JPMorgan Chase	CivicPlus LLC	910320636	021000021



Tri-County Electric Cooperative
7973 E. Grand River Ave.
Portland, MI 48875-9717

Emergency: 1-800-848-9333
Billing: 1-800-562-8232
Payments: 1-844-963-2875

Blanchard Office
3681 Costabella Ave.
Blanchard MI 49310
www.homeworks.org

Portland Office
7973 E. Grand River Ave.
Portland MI 48875

331 0 AV 0.507
VILLAGE OF LAKE ODESSA
839 4TH AVE
LAKE ODESSA MI 48849-1001

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C-2



Account Number	2043600
Rate	CMLP5
Current Due Date	07/16/2024
Bill Date	06/21/2024
Days Billed	31
Meter Number	56587
kWh per Day Last Year	670
kWh per Day This Year	705

Account Status	
Previous Balance 05/25/24	\$3,189.58
Payment Received 06/10/24	-\$3,189.58
Balance Forward	\$0.00
Current Charges	\$4,043.12
Total Amount Due 07/16/24	\$4,043.12

SERVICE ADDRESS:	2367 BONANZA RD #5				POLE #:	OD392X7M	BOARD DIST:	D02	
Billing Period	METER READINGS				MULTIPLIER	ENERGY USED	ENERGY UNIT	RATE PER UNIT	CHARGE
05/14/2024 TO 06/14/2024	BEGIN	TYPE	END	TYPE					
PEAK	596974	REG	600480	REG	1	3506	KWH	0.07550	\$264.70
INTERMEDIATE	286826	REG	294566	REG	1	7740	KWH	0.07550	\$584.37
OFF PEAK	968297	REG	978894	REG	1	10597	KWH	0.07550	\$800.07
POWER SUPPLY COST RECOVERY						21843		0.00856	\$186.97
PEAK KW						148.880	KW	14.00000	\$2,084.32
AVAILABILITY CHARGE									\$98.00
MICHIGAN LOW INCOME ENERGY FUND									\$0.88
MICHIGAN ENERGY OPTIMIZATION SURCHARGE									\$23.81
TOTAL CURRENT CHARGES WITHOUT OPERATION ROUND UP									\$4,043.12
TOTAL AMOUNT									\$4,043.12

591-536-920.000

PLEASE REMIT TO OUR NEW ADDRESS:

SLC Meter LLC
3285 Lapeer Rd. W
Auburn Hills, MI 48326



Ph. 1-800-433-4332
www.slcmeterllc.com

Invoice

Date	Invoice #
6/28/2024	277904

Bill To
VILLAGE OF LAKE ODESSA 839 FOURTH AVE LAKE ODESSA, MI 48849

Ship To
LAKE ODESSA DPW 839 FORTH AVE LAKE ODESSA, MI 48849

Rep	S.O. No.	P.O. No.	Terms	Job Name
ASB	477351	Jesse	Net 30	

Item	Description	Prev. Inv	B/O	Invoiced	Rate	Amount
BM-OBE-LTE-C	BADGER ORION LTE C CELLULAR END POINT, TWIST TIGHT CONNECTOR, 8" WIRE W/ Wall Cover Install Kit (PN: 64394-032)	0	0	24	177.48	4,259.52
743-4--DD44	1" SERIES 43 M STYLE COPPERSETTER	0	0	2	208.88	417.76
SHIP	SHIPPING/HANDLING CHARGES UPS TRACKING# 1ZR9471X0348589348 6-28-24	0		1	70.01	70.01
<i>591-536-780.000</i>						

Thank you for your business! SLC Meter accepts credit cards and E-Checks. 1.5% Monthly finance charge on all accounts 30 days past invoice date. Acceptance of these items constitutes a 30% restocking fee on all returns. No returns of special order (Non-Stock) items or after 60 days or without prior written	Total	\$4,747.29
	Payments/Credits	\$0.00
	Balance Due	\$4,747.29

A credit memo shall be issued to your account for any returns or discrepancies.
For full terms of sales please go to Terms & Conditions of sale:
www.slcmeter.com/documents/termsofuse.php



Service Agreement

Date:	July 1, 2024		
Customer:	Village of Lake Odessa	Main #:	
Project Address:	839 4 th St	Cell #:	
	Lake Odessa, MI 48849	Fax #:	

Contractor hereby submits the following specifications: To perform roofing, siding, soffit, fascia, and gutter replacement per specifications on attached estimate dated 6/27/2024, PO Lake-O REV3

\$158,931.58 one-hundred fifty-eight thousand nine hundred thirty-one dollars and fifty-eight cents.
 Payment schedule as follows: **\$52,977.20 deposit required, \$52,977.19 due on start of project, \$52,977.19 due on completion.**

MAKE CHECKS PAYABLE TO 'TIP TOP CUSTOMS LLC'

Any alteration or deviation from the above specifications involving extra costs will be executed only upon a written order and will become an extra charge over and above the invoice. All agreements are subject to any strikes, accidents, or delays beyond the contractor's control. Deposits are nonrefundable.

Acceptance of Service Agreement

As stated in the above specification. The costs, materials, and specifications are satisfactory and are hereby accepted. I authorized the contractor to perform the work as specified and will provide payments as summarized above.

Customer Signature: 
 Jesse W Trout (Jul 1, 2024 13:04 EDT)

Date: Jul 1, 2024


Contractor Signature: Nicholas Burger

Date: 7/1/2024


Deposit **\$52,977.20**


101-265-970.000 **\$39,732.90**

591-536-931.001 **\$13,244.30**

(269) 223-2726 

cassie@tiptopcustomsllc.com 

www.tiptopcustomsllc.com 

9837 Ackley Rd, Bellevue, MI 49021 

BL # 262100398 



TIP TOP CUSTOMS LLC

METAL ROOFING SIDING DECKS POLE BUILDINGS ETC.
269-223-2726 | WWW.TIPTOPCUSTOMSLLC.COM

Estimate

Date
6/27/2024

Name / Address
Village of Lake Odessa 839 4th Ave Lake Odessa MI 48849

P.O. No.	Terms
Lake-O REV3	Deposit/Material/Completion

Item	Description	Qty	Rate	Total
Framing	To remove four false dormers on eave of building and supply/install necessary 5/8" CDX to create a level roof surface after removal.	1	12,892.40	12,892.40
Asphalt Roofing	Build 1' overhang on four remaining gables. To perform a tear off of one layer existing metal roof system. To inspect existing decking and replace as needed (additional \$65 per sheet will be added to final invoice) To supply and install HT Ice & Water Shield on all eaves and valleys with Synthetic Underlayment in the remainder of the field. To supply and install Grand Manor Dimensional Asphalt Roofing System, approx 60 sq, in color of Stonegate Gray. To supply and install approx 230 LF of Drip Edge, 230 LF of Rake Trim, 180 LF of Ridge Cap with Vent System, and 60 LF of RTW Flashing with all necessary boots and fasteners. To clean and remove all job related debris.	1	67,488.35	67,488.35

Phone #
(269) 223-2726

E-mail
nick@tiptopcustomsllc.com

Web Site
www.tiptopcustomsllc.com



TIP TOP CUSTOMS LLC

METAL ROOFING SIDING DECKS POLE BUILDINGS ETC.
269-223-2726 | WWW.TIPTOPCUSTOMSLLC.COM

Estimate

Date

6/27/2024

Name / Address

Village of Lake Odessa
839 4th Ave
Lake Odessa MI 48849

P.O. No.


Lake-O REV3

Terms

Deposit/Material/Completion

Item	Description	Qty	Rate	Total
Siding	To remove all existing vinyl siding. To supply and install Tyvek House Wrap over existing sheathing. To supply and install approx 450 LF of 24 Ga. 1" Flush Wall, 16" Panel below gables, in color of Aged Copper. To supply and install EDCO Infiniti Enhanced Shake in 4 designated gables and two front dormers, approx 15 sq, in color of Aged Bronze. To supply and install all necessary J-Channel and fasteners. To clean and remove all job related debris.	1	55,304.47	55,304.47
Soffit & Fascia	To remove existing soffit and fascia. To supply and install approx 450 LF of 24 Ga. Kynar Fascia, color Dark Bronze. To supply and install approx 648 LF of 24 Ga. Kynar 1" Flush Soffit System, 16" Panels in entryway and permitters, color Dark Bronze. To supply and install all necessary F-Channel and fasteners. To clean and remove all job related debris.	1	19,846.36	19,846.36
Gutters	To supply and install approx 230 LF of seamless 5" K-style gutters with all necessary hangers and fasteners, color Dark Bronze. To supply and install 2x3 down spouts with all necessary straps and fasteners, color TBD.	1	3,400.00	3,400.00

Signature


Jason W. Trout (Jul 1, 2024 13:04 EDT)

Date Jul 1, 2024

Total

\$158,931.58

Phone #

(269) 223-2726

E-mail

nick@tiptopcustomsllc.com

Web Site

www.tiptopcustomsllc.com

Consent Agenda

**VILLAGE OF LAKE ODESSA
DOWNTOWN DEVELOPMENT AUTHORITY**

MINUTES

Special Meeting - Thursday, July 25, 2024
Page Memorial Building, Lake Odessa MI

Present: Sarah McGarry, Marilyn Danielson, Karen Banks, Bill Rogers, Darwin Thompson, Sue Dahms
Absent: Ben DeJong
Staff: Village Clerk/Treasurer Kathy Forman

I. Call to Order: Meeting called to order by McGarry at 7:00 a.m.

II. Agenda: Motion by McGarry, supported by Banks, to approve the agenda. All ayes, motion carried, 6-0.

III. Public Comment: None.

VI. Action/Discussion Items:

a) Sound System: McGarry explained the service as described by the sales contact at Mood Media (MUZAK). There are many plans to choose from.

Motion by Dahms, supported by Danielson to approve the contract with Mood Media for 60 months at \$30 per month and to approve the tech survey cost of \$540. All ayes, motion carried, 6-0.

VII. Board Member Comments:

Banks – Updated DDA members on the mural project. The project grant that had been discussed was not completed. LOAAC decided to write a grant for Art In The Park since it will be the 50th Anniversary in 2025. The LOAAC would like to discuss a collaboration with DDA to complete the mural project. This should be discussed at the September meeting.

VIII. Adjournment: Without objection, meeting adjourned at 7:16 a.m.

Respectfully submitted,

Kathy Forman
Village Clerk/Treasurer

MINUTES

Lake Odessa Area Arts Commission

Regular Meeting

Monday, July 8, 2024

Page Memorial Building

Lake Odessa, Michigan

1. **Call to Order:** Chair Hermes called the meeting to order at 7:24 p.m.
Present: Melanie Baker, Karen Banks, Meg Hermes, Carrie Johnson
Absent: Nancy Mattson, Aurora Rice, Ty Nurenberg
Visitors: None
Staff: None

2. **Agenda:** Motion by Johnson, supported by Baker, to approve agenda as presented. All ayes; motion carried.

3. **Public Comment:** None.

4. **Minutes:** Motion by Johnson, support by Hermes, to approve minutes of the 6/11/2024 regular meeting. All ayes; motion carried.

5. **Finance Report:**
 - a. **Revenue/Expense Report:** The revenue/expense report for the period June 2024 was reviewed.

 - b. **Accounts Payable:** Motion by Hermes, support by Johnson, to approve the following accounts payable:

Ionia Party Tent Rentals	Rental of 20x30 tent, 80 chairs, 17 tables	350.00
Karen Banks	Reimbursement - Renewal of 1-yr. subscription to Sign-Up Genius	107.89
Sunshine Artist	Renewal of 1-yr. subscription to Sunshine Artist magazine (6 issue)	29.95
Karen Banks	Reimbursement - renewal of 1-yr. subscription to Flipsnak	168.00
J-Ad Graphics	Printing of 1,350 Art in the Park handbills	108.00
Hall's Septic Service	Rental of 2 regular portable toilets, 1 accessible toilet, 2 hand washing stations	615.00
Amazon Capital Services	Art in the Park supplies (cardstock, glue guns & glue, clothespins, parking permit hang tags, manila envelopes)	143.83

All ayes; motion carried.

6. Action/Discussion Items:

- a. Meeting Schedule: Motion by Banks, supported by Johnson, to schedule special meeting on Thursday, July 25, 2024 at 6 p.m. All ayes; motion carried.
- b. Pavilion Shade Cloths: Hermes gave an update on assembly of shade clothes for pavilion. Hermes was thanked for her and her husband's many hours to sew and finish the shade clothes.
- c. Mural Project: Discussion tabled.
- d. Art in the Park:
 - 1) Artists: As of 7/4/2024, a total of 90 applications have been received, less cancellation of three applications and five booths, for a total of 87 applications and 106 booth spaces.
 - 2) Visitor Guides: Due to approx. \$500 price increase from J-Ad Graphics for printing of 2024 Visitor Guides, Banks solicited quotes from other printers, including a quote from River City Reproductions for \$2,175 for 1,200 books. Motion by Hermes, support by Johnson, to approve quote from River City Reproductions. Banks will notify J-Ad Graphics that we are giving the work to a different printer. Baker volunteered to distribute the books throughout the community once they come in.
 - 3) Misc. Printing:
 - Banks volunteered to print and assemble artist booth cards.
 - Draft visitor comment card was reviewed. Consensus was to approve draft and forward to printer to print 25 glued pads, 50 cards per pad.
 - Draft artist comment card and bonus program flier was reviewed. "50th Anniversary" will be added to the bonus program flier.
 - Motion by Johnson, support by Banks, to approve printing and assembly of retractable sign by River City Reproductions at a cost of \$125. All ayes; motion carried.
 - 4) Kids' Zone: Motion by Hermes, support by Banks to approve appearance by Josh Dunigan to present his "Drums for All!" program at the Kids' Zone from noon to 2 PM, at a cost of \$300. All ayes; motion carried. Nancy will invite Marilyn Danielson to return as Buttons the Clown during the 9 AM to Noon time slot.
 - 5) Volunteers: Motion by Banks, support by Johnson, to approve up to \$50 for a Facebook boost for volunteer recruiting. All ayes; motion carried.

- 6) Logistics: Hermes and Banks will schedule a meeting with the DPW and Police Department to discuss parking, road closures, barricades, and other event set-up issues.
- 7) Overnight Security: Nothing has been set up yet.
- 8) Instruction Letters to Artists: Banks will print letters and Baker will fold and stuff envelopes for mailing.
- 9) Opening Flag Ceremony: Baker has contacted Steve Aldrich from the VFW and they are planning to do the opening flag ceremony at 9 AM.
- 10) Parking: Banks reviewed with board members the various parking areas that will be used for artist parking and handicap parking.
- 11) Volunteer T-Shirts: Existing red volunteer shirts were inventoried. Motion by Banks, support by Johnson, to order 8 medium and 20 XL red shirts from Keith Stanton. All ayes; motion carried.

7. Adjournment: Without objection, meeting adjourned at 8:53 p.m.

Respectfully submitted,

Karen Banks, Recording Secretary

MINUTES

Lake Odessa Area Arts Commission

Special Meeting

Thursday, July 25, 2024

Page Memorial Building

Lake Odessa, Michigan

1. **Call to Order:** Chair Hermes called the meeting to order at 6:08 p.m.
Present: Melanie Baker, Karen Banks, Meg Hermes, Carrie Johnson
Absent: Nancy Mattson, Aurora Rice, Ty Nurenberg
Visitors: None
Staff: None
2. **Public Comment:** None.
3. **Accounts Payable:** Motion by Johnson, support by Baker to approve the following accounts payable:

Josh Dunigan	"Drums for All" - Kids' Zone	300.00
Michael Hulett	1-hour performance	350.00
Lukas Lenhart	1-hour performance (Luke Lenhart Band)	600.00
Tim Rodriguez	1-hour performance (Wild Honey Collective)	600.00
Mark Zickefoose	1-hour performance (Mich. Mafia String Band)	600.00
Chrouch Communications	Rental of 12 two-way radios	144.00
SEAM	28 Art in the Park volunteer t-shirts	296.80
Lakewood Area Chamber	Annual Membership Dues	40.00
Karen Banks	100 postage stamps	68.00
Dornbos Sign, Inc.	Permit Parking sign for park turnaround	33.80
River City Reproductions	1,500 Visitor Guides, 20 visitor comment card notepads, 85 artist booth cards, retractable sign	2,385.00
Karen Banks	Photocopies, Office Supplies, Concession Supplies	<u>310.53</u>
	TOTAL:	5,728.13

All ayes; motion carried.

4. **Art in the Park Action Items:**
 - a. Tool crib (trailer): Hermes has made arrangements with Ionia Floral to rent a 5' x 8' trailer. Baker volunteered to pick up the trailer on Thursday, August 1.
 - b. Two-Way Radios: Hermes will pick up radios from Chrouch Communications on Thursday, August 1.

- c. Marking the Park: Hermes, Banks, Rice and Johnson (after she gets out of a meeting at Odessa Township), will mark the park beginning at 3 PM.
 - d. Volunteers: Volunteer recruitment has been lagging. Hermes has posted on the Arts Commission and Lake Odessa Community Facebook pages.
 - e. Logistics: Hermes gave a recap of the July 19 meeting with Jesse Trout and Eric Tollefson re: parking, traffic control, etc.
 - f. Supplies: Banks will purchase event supplies at the Ace Hardware in Lake Odessa. Hermes will purchase concession supplies at Carl's, using the \$40 unspent Lakewood Bucks from 2023.
 - g. Door Prizes for Visitors: Nurenberg will contact his employer, Buddy's on the Beach, to request that their donation of \$100 in gift cards be split into four \$25 increments.
5. **Eagle Scout Project**: Motion by Hermes, support by Johnson, to cover the expense of two 4' flat benches from Polly Products at a cost of \$562.70, to be installed with Nick Halanski's flag pole project near the park bathroom building. All ayes; motion carried.
6. **Adjournment**: Without objection, meeting adjourned at 6:45 p.m.

Respectfully submitted:

Karen Banks, Recording Secretary

VILLAGE OF LAKE ODESSA

MINUTES
ZONING BOARD OF APPEALS HEARING
JULY 25, 2024
PAGE MEMORIAL BUILDING
839 FOURTH AVENUE
LAKE ODESSA, MICHIGAN 48849

Meeting called to order at 3:04pm by Chairperson Joel Pepper.

ROLL CALL

Members present: Chairperson Joel Pepper, Ray Dykhouse, Heidi Reed, Meg Wheeler

Members absent: Mel McCloud

Staff present: Clerk/Treasurer Kathy Forman, Zoning Administrator Jeanne Vandersloot

Public present: Applicant Karen Banks

APPROVAL OF THE AGENDA

Motion by Wheeler, supported by Reed, to approve the agenda. All ayes; motion carried 4-0.

PUBLIC HEARING

Chairperson Pepper opened the Public Hearing at 3:09pm.

- a) Jose Garcia (contractor) for owner Dixie Manshum has applied for a front yard street side setback variance from the zoning district R-1, bulk regulations section 36-35 (a) (5) (c) to construct an addition onto the existing home located at 461 Fourth Avenue, Lake Odessa, partly into the minimum street front setback area.

Chairperson Pepper read into the record a statement from his phone conversation with Jim Gillespie on 7/24/2024. The full statement (document marked as Exhibit A) is attached to these minutes.

Due to the withdrawal of the application no action was taken.

- b) Karen Banks has applied for a review of a previous application by the Zoning Board of Appeals in the year of 2000 regarding a use variance by James Banks regarding a 3-unit residential building to convert one of the apartments into a law office and approved at that time. The prior approval documents record could not be located, and the request is to recreate the previous approval as that may affect the future use of the property located at 1036 Jordan Lake Street, Lake Odessa.

Chairperson Pepper provided a statement to the board outlining his participation in the ZBA Hearing in 2000. As requested by the board members present, a written statement will be provided for the record of this hearing. The full statement (document marked as Exhibit B) is attached to these minutes.

Motion by Pepper, supported by Reed, to grant the request of Karen Banks as applied for on 7/1/2024. All ayes, motion carried 4-0.

Chairperson Pepper adjourned the Public Hearing at 3:32pm.

PUBLIC COMMENT

None

ADJOURNMENT

Motion by Reed, supported by Wheeler, to adjourn the meeting. All ayes: motion carried 4-0.
Hearing adjourned at 3:32pm.

Respectfully submitted,

Kathy S. Forman
Village Clerk / Treasurer

EXHIBIT A JP

Zoning Board of Appeals
Application for setback variance dated 05-23-2024
Property Owner(s): Dixie Manshum & Jim Gillespie
Property located at: 461 4th Avenue

On 07-24-2024 at approximately 2:20 pm I had a phone conversation with Jim Gillespie regarding the above captioned ZBA application. I called Mr. Gillespie to confirm that he and Dixie Manshum had decided to withdraw their application for a variance for the property located at 461 4th Avenue. He did confirm they were withdrawing the application because they decided to submit a new site plan for the proposed construction.

I explained that since the ZBA hearing on 07-25-2024 at 3:00 pm had been published in the newspaper and their application was part of the notice, the ZBA board would have to take formal action. Mr. Gillespie mentioned that they were not planning on attending the meeting since they were withdrawing their application. I explained that they did not have to attend the meeting, but if they were not going to attend it would be helpful if they would submit their intent to withdraw the application in writing. Further, if they did not want to submit something in writing, I would advise the board members of the conversation we had as the "formal" request. Mr. Gillespie indicated he was fine with me submitting the "formal" request on their behalf based on the conversation he and I had.

Respectfully submitted,



Joel Pepper, Chairperson
Lake Odessa Zoning Board of Appeals

EXHIBIT B *JP*

Zoning Board of Appeals
Application for use variance dated 07-01-2024
Property Owner(s): Karen Banks
Property located at: 1036 Jordan Lake Street

Statement for Public Hearing on 07-25-2024

I was in attendance at the Zoning Board of Appeals (ZBA) hearing in 2000, referenced in the above captioned application. At that meeting, I served as the chairperson for the ZBA hearing. Although the formal record(s) of that hearing cannot be located, I can attest to the outcome of the hearing.

The application for a use variance was approved at that meeting. The variance was approved as per the application with only one condition. The condition was as follows: while the property would be now considered a "mixed use" (residential and office space) the property must have at least one of the three units remain as a residential unit.

Respectfully submitted,



Joel Pepper, Chairperson
Lake Odessa Zoning Board of Appeals
07-25-2024

Zoning Board of Appeals Application
(for) Karen Banks-Dated 07-01-2024

Village of Lake Odessa
Zoning Board of Appeals Meeting
Held on 07-25-2024

Decision and Conditions

Karen Banks applied for a review by the Zoning Board of Appeals of a previous application submitted and approved in the year of 2000. The application was for a use variance requested by James Banks regarding a 3-unit residential building at the property located at 1036 Jordan Lake Street. The use variance was to allow the applicant to convert one of the apartments into a law office. The variance was approved as requested, with one condition. While the property would be now considered a "mixed use" (residential and office space) the property must have at least one of the three units remain as a residential unit. The prior approval documents record could not be located, and the request is to recreate the previous approval as that may affect the future use of the property located at 1036 Jordan Lake Street, Lake Odessa.

A motion by Pepper (support by Reed) to approve the request by Karen Banks for a use variance. The motion to approve the variance request was carried on a unanimous vote (4-0). The approval included the same condition as the original use variance. While the property would be now considered a "mixed use" (residential and office space) the property must have at least one of the three units remain as a residential unit. The decision was based on the information contained in the Zoning Board of Appeals Application signed by Karen Banks and dated 07-01-2024, and statements heard at the public hearing held on 07-25-2024.

Respectfully submitted
on behalf of the Zoning Board of Appeals,



Joel P. Pepper, Chairperson
Zoning Board of Appeals
07-31-2024

Kathy Forman

From: Ben DeJong <ben.dejong@me.com>
Sent: Wednesday, July 17, 2024 7:10 PM
To: Kathy Forman; Sarah; Karen Banks; Sue Dahms (jr5224@sbcglobal.net); darwin.thompson@mygait.com; Bill Rogers; marilyn danielson; Manager
Subject: DDA Resignation

Hello team, I regret to announce that I am formally resigning from the Downtown Development Authority. With the integration with University of Michigan, I have too many regular early morning meetings and I do not feel that I will be able to make the DDA meetings moving forward.

It was a pleasure meeting all of you and to briefly work with you on the DDA. I look forward to continue working with you in my role on the Village Planning Commission.

Wishing you all the best,

Ben DeJong

*Chair, Capital Area Libertarian Party Affiliate
Director of Communications, Libertarian Party of Michigan
Mobile: 616-916-6031
<https://linktr.ee/ben.dejong>*

Village Pres. Karen Banks

BECAUSE OF MY AGE AND HEALTH ISSUES IN MY FAMILY, I HAVE DECIDED IT TIME TO RETIRE. I HAVE ENJOYED MY TIME ON THE ZBA COMMITTEE.

AS OF JULY 25, 2024, 6PM I AM DONE. WITH THE PEOPLE YOU HAVE NOW I AM SURE YOU'LL BE ABLE TO FIND SOMEONE TO REPLACE ME. IT HAS BEEN AN HONOR FOR ME TO HAVE SERVED.

SINCERELY

Ray Dehouse

CC. JOEL PEPPER

Departmental Reports



MEMORANDUM

TO: President Banks and Village Council Members

FROM: Gregg Guetschow, Village Manager

SUBJECT: Agenda Summary and Miscellaneous Matters

DATE: August 13, 2024

ITEMS OF BUSINESS:

Resolution 2024-44 Approving Amendments to Encroachment Agreement. Action on this resolution was tabled during Council's July 15 meeting. The following are the comments about the resolution that were included in my July 11 Village Manager Report:

In 2022, the Village entered into an agreement with Fourth Avenue Inn and Bistro, LLC, a business owned by Bill Rogers, that allowed encroachments in a portion of the right-of-way of Second Street. These encroachments included the construction of a deck, installation of tables and umbrellas, and concrete barriers in adjacent parking spaces. Mr. Rogers is considering options for future use of 1002 Fourth Avenue that could include the sale of the business. The encroachment agreement does not currently contain any language providing for assigning rights under the agreement to a successor owner. The proposed resolution would amend the agreement to add this language and would also correct an error in the description of the property subject to encroachment.

You will note that, if approved, assignment of Mr. Rogers rights to a successor would require Council approval. If rights are assigned, Council does not relinquish any of its rights under the agreement that allow for its termination at any time.

I am aware that citizen comments and discussion during the July 15 meeting focused in part on the impact of the encroachments on parking availability.

The purpose of the proposed resolution, as noted above, is to address two issues: 1) correcting an error in describing the area affected by the encroachment agreement and 2) permitting the assignment of rights under the agreement to a successor owner, with Council approval. The latter is particularly important as Mr. Rogers considers the future of his property.

This does not mean that downtown parking needs are unimportant. Rather, it is to suggest that this matter should be balanced against the interest in fostering a dynamic central business district environment.

As stated above, Council's approval of the proposed resolution does not limit its right to terminate the encroachment agreement at some future date.

Resolution 2024-47 Accepting Financial Statements for the Year Ended February 29, 2024. Each year, the Village contracts for an audit of its financial statements. An electronic copy of the financial statements is included in the agenda packet and printed copies have been made available to Council.

It is usually the case that a formal presentation of the statements is given by the auditor. They were unable to arrange their schedules to provide this presentation during this meeting. The financial statements and other related reports must be submitted to the Michigan Department of Treasury by the end of August.

I am requesting that Council approved the proposed resolution so that we can submit documents by the deadline. We can also discuss at the time you consider this matter whether Council wishes to have a presentation by the auditors at a later date.

MISCELLANEOUS MATTERS:

Lakewood Recreational Authority Dissolution. During the July 15 meeting, Council voted to proceed with a joint resolution with Odessa Township to dissolve the Lakewood Recreational Authority. I have not had an opportunity to follow up with Township officials to learn if they voted to do the same.

Sprague Property Sale. After many delays, Mr. Sprague's attorneys and ours have concluded discussions regarding the language of the purchase agreement and deed through which the Village will sell to Mr. Sprague a small parcel of property on Musgrove Highway. Council has previously approved this sale. We expect the signing of documents to take place soon.

Ordinances. I have identified three areas of our operations for which new ordinances or ordinance amendments should be considered to address deficiencies:

Streets. The Village's streets ordinance is very basic and does not adequately address a range of matters related to uses that can sometimes occur within right-of-way areas. For example, there has been discussion by the DDA about sidewalk obstructions in the central business district. In much the same way, there is a lack of clear authority to charge for the removal of items that might be placed at the curb adjacent to a home.

Property Maintenance. The establishment of the code enforcement officer position has highlighted the need to provide better tools for him to use in dealing with some of the issues he encounters. Although the current ordinances are suitable for resolving typical junk and trash complaints, they are inadequate when the problem is one of general unsightliness

resulting from scattered accumulations of household items or overgrowth of untended vegetation.

Administrative Code. The ordinance establishing the Village Manager position requires the preparation of an administrative code, an ordinance that describes the departmental structure of the organization. This was never done. Put simply, the administrative code defines which functions fall under which departments. A part of the value of such an ordinance is to ensure that changes in departmental structure are the subject of discussion between the village manager and the Council prior to adding or reassigning functions.

I will be working to draft proposed language for Council consideration at future meetings.

Department of Public Works

July 11th 2024 to August 15th 2024

Council Report

Parks & Beach

Art in the park setup and tear down. The low areas along the park path had gravel added to them prior to the busy weekend. We sprayed algaecide on the wooden playground structure of Swiftys Place. Two new tables and trash receptacles have been purchased for the park and will be installed soon. The Eagle Scout project has been completed.

Streets

We have been busy removing and replacing sidewalk. Michigan Paving completed the street paving project on 1st St, 3rd Ave and the Fairground St entrance from Jordan Lake Ave. We lowered the steel structures, streets were pulverized/graded, base course asphalt, structures raised and top course paving completed in 3 days. We were busy! A total 818 tons of asphalt was used to complete the project. We were also able to undercut and widen part of 3rd Ave by Tupper, adding an additional 5 new parking spaces. We have completed building up the street shoulders with gravel and raising driveway approaches where necessary. There is still some work to complete on the main entrance to the Fire Department. After the street was paved, the Fire Chief felt the approach to be too steep and stressing trucks as they drove over it. We raised the sidewalk and I am coordinating with the paving company to get some additional asphalt work completed on that approach.

Water

There were a larger than average number of nonpayment water turn offs this quarter. Twin City began bean packaging in early July and we have kept up with water demands without issue.

DPW

Compost bags are being collected each Monday. Brush collection in July went well. The next and final scheduled brush collection will be October 21st. There are a lot of residents still piling brush curbside and it is sitting there for weeks and sometimes months between collection dates. We are relaying the schedule to the best of our ability, but it unfortunately is not reaching several residents. We are continuing to fill the downtown flower pots with water. Six hazardous trees were removed along the streets and in the park.

Purchase Request

The Page Building renovation will soon begin. During planning for materials and mock up of different designs, we determined there will be issues trying to properly replace the soffit/trim around the current glass columns in the front of the building and the column design does not look good with anything modern. One of the glass columns is also leaning. I will not tell you which one unless requested to, because once you see it, you cannot unsee it! After discussion in house, it was unanimously agreed upon to replace the glass columns with something more modern and structurally sound if possible. We are proposing a manufactured stone base to accommodate the large concrete pillar foundations. Above the stone base will be Azek wrapped pillars. This will modernize the building, provide the necessary design to properly trim around and complete the remodel without leaving it in a stage of “unfinished” look. The contractor is struggling to obtain quotes for the stone work. He has given me a verbal estimate of \$25,000 to replace the six pillars and make any necessary structural repairs. This estimate is not set in stone yet, and a quote should be provided very soon.

Additional Comments

I applied for and received another tree grant from Consumers Energy. We will plant 15 maple trees along various streets in October.

The final brush collection date of the year will be October 21st. Any brush placed curbside after 7:00 a.m. on the 21st, will not be collected until the spring. We ask that no brush be placed curbside during leaf collection, as it will likely plug the leaf vacuum and can cause major damage to the machine.

Leaves will start drying on some soft tree species and begin falling before the next council meeting in September. There are always residents who rake piles into the streets several weeks prior to leaf collection beginning. We will announce on the Village website and Facebook page when leaf collection begins. Only then are residents encouraged to rake leaves to the curbsides. We typically begin leaf collection after the third week of October and the final brush collection has been completed. For several safety reasons, we ask that leaves do not be placed in the streets at any time.

User: KATHY

DB: Lake Odessa Vil

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDTG USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE (DECREASE)	NORMAL	(ABNORMAL)	BALANCE	
Fund 101 - GENERAL FUND									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
101-000-402.000	CURRENT REAL PROPERTY TAXES	521,000.00		108,294.30		109,483.28		412,705.70	20.79
101-000-410.000	CURRENT PERSONAL PROPERTY TAX	45,000.00		97.16		97.16		44,902.84	0.22
101-000-428.000	MANUFACTURED HOUSING FEES	450.00		181.50		31.00		268.50	40.33
101-000-447.000	PROPERTY TAX ADMINISTRATION FEE	8,000.00		1,571.18		1,585.95		6,428.82	19.64
101-000-476.000	LIQUOR LICENSE FEES	1,800.00		1,195.70		0.00		604.30	66.43
101-000-477.000	CABLE TV FRANCHISE	2,100.00		986.02		480.66		1,113.98	46.95
101-000-490.000	SPECIAL USE/ZBA PERMIT	250.00		200.00		0.00		50.00	80.00
101-000-490.001	ZONING PERMIT FEES	1,000.00		675.00		200.00		325.00	67.50
101-000-542.000	METRO ACT	9,500.00		9,168.45		0.00		331.55	96.51
101-000-549.000	TREE GRANT	3,000.00		0.00		0.00		3,000.00	0.00
101-000-573.000	LOCAL COMMUNITY STABILIZATION SHARE TAX	55,000.00		11,014.70		0.00		43,985.30	20.03
101-000-574.000	STATE REVENUE SHARING	212,500.00		69,024.00		0.00		143,476.00	32.48
101-000-574.001	EVIP PMTS	52,000.00		17,358.00		0.00		34,642.00	33.38
101-000-580.000	CONTRIBUTION FROM LOCAL UNITS	0.00		21,859.54		0.00		(21,859.54)	100.00
101-000-601.000	VEHICLE RENTAL INCOME	27,000.00		0.00		0.00		27,000.00	0.00
101-000-632.000	MOWING	500.00		975.00		100.00		(475.00)	195.00
101-000-635.000	MAY CLEAN UP (NON-RESIDENTS)	500.00		1,040.00		0.00		(540.00)	208.00
101-000-643.000	PENALTIES & INTEREST ON TAXES	300.00		741.27		0.00		(441.27)	247.09
101-000-656.000	PARKING TICKET FEES	150.00		0.00		0.00		150.00	0.00
101-000-657.000	ORDINANCE FINES	3,500.00		1,114.78		43.96		2,385.22	31.85
101-000-665.000	INTEREST	9,500.00		6,114.36		1,187.78		3,385.64	64.36
101-000-667.000	RENTS-BUILDINGS-LAND	1,500.00		1,100.00		200.00		400.00	73.33
101-000-676.000	REIMBURSEMENTS	0.00		100.10		0.00		(100.10)	100.00
101-000-684.000	MISC REVENUE	500.00		817.35		0.00		(317.35)	163.47
101-000-684.001	MISC REVENUE-MISC REVENUE GENERAL	8,000.00		3,409.93		0.00		4,590.07	42.62
101-000-684.010	MISC REVENUE-POLICE	500.00		166.00		10.00		334.00	33.20
Total Dept 000 - BALANCE SHEET / GENERAL		963,550.00		257,204.34		113,419.79		706,345.66	26.69
TOTAL REVENUES		963,550.00		257,204.34		113,419.79		706,345.66	26.69
Expenditures									
Dept 101 - GOVERNING BODY									
101-101-702.708	TRUSTEE MEETING FEES	9,000.00		4,387.50		825.00		4,612.50	48.75
101-101-702.709	TREASURER - CLERK WAGES	15,300.00		0.00		0.00		15,300.00	0.00
101-101-710.000	EMPLOYER FICA	1,950.00		335.64		63.08		1,614.36	17.21
101-101-711.000	EMPLOYERS SHARE OF PENSION	1,600.00		0.00		0.00		1,600.00	0.00
101-101-723.000	WORKMEN'S COMPENSATION	300.00		53.01		0.00		246.99	17.67
101-101-727.000	OFFICE SUPPLIES	1,500.00		198.70		116.89		1,301.30	13.25
101-101-728.000	SUPPLIES	100.00		0.00		0.00		100.00	0.00
101-101-730.000	MEALS & MILEAGE	100.00		0.00		0.00		100.00	0.00
101-101-740.000	POSTAGE	200.00		365.94		0.00		(165.94)	182.97
101-101-750.000	DUES & MEMBERSHIPS	3,200.00		2,134.00		0.00		1,066.00	66.69
101-101-752.000	EDUCATION & TRAINING	5,500.00		0.00		0.00		5,500.00	0.00
101-101-754.000	SAFE DEPOSIT BOX RENTAL	15.00		0.00		0.00		15.00	0.00
101-101-801.000	CONTRACTED SERVICES	20,000.00		6,298.84		297.50		13,701.16	31.49
101-101-805.000	ATTORNEY FEES	10,000.00		8,619.25		749.94		1,380.75	86.19
101-101-806.000	AUDIT SERVICES	6,000.00		0.00		0.00		6,000.00	0.00
101-101-850.000	COMMUNICATION EXPENSE	900.00		250.17		43.65		649.83	27.80
101-101-880.000	COMMUNITY PROMOTION	8,000.00		6,840.00		0.00		1,160.00	85.50
101-101-900.000	PRINTING & PUBLISHING	1,200.00		547.40		0.00		652.60	45.62
101-101-957.000	COUNTER DRAIN	5,200.00		0.00		0.00		5,200.00	0.00
101-101-963.000	MISC EXPENSE	1,000.00		566.44		57.90		433.56	56.64

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PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024	INCREASE	(DECREASE)	NORMAL	
Fund 101 - GENERAL FUND									
Expenditures									
101-101-991.000	NOTARY & FIDUCIARY BONDS	100.00		40.00		0.00		60.00	40.00
Total Dept 101 - GOVERNING BODY		91,165.00		30,636.89		2,153.96		60,528.11	33.61
Dept 172 - MANAGERS									
101-172-702.001	DEPT HEAD WAGES	18,500.00		0.00		0.00		18,500.00	0.00
101-172-710.000	EMPLOYER FICA	1,450.00		0.00		0.00		1,450.00	0.00
101-172-711.000	EMPLOYERS SHARE OF PENSION	1,850.00		0.00		0.00		1,850.00	0.00
101-172-720.000	DISABILITY INSURANCE	500.00		15.15		3.03		484.85	3.03
101-172-721.000	LIFE INSURANCE EXPENSE	250.00		0.00		0.00		250.00	0.00
101-172-723.000	WORKMEN'S COMPENSATION	200.00		0.00		0.00		200.00	0.00
101-172-727.000	OFFICE SUPPLIES	2,000.00		212.72		19.99		1,787.28	10.64
101-172-730.000	MEALS & MILEAGE	200.00		126.96		0.00		73.04	63.48
101-172-750.000	DUES & MEMBERSHIPS	750.00		0.00		0.00		750.00	0.00
101-172-752.000	EDUCATION & TRAINING	5,000.00		2,005.25		399.00		2,994.75	40.11
101-172-801.000	CONTRACTED SERVICES	25,000.00		28,731.11		4,291.04		(3,731.11)	114.92
101-172-805.000	ATTORNEY FEES	2,000.00		0.00		0.00		2,000.00	0.00
101-172-850.000	COMMUNICATION EXPENSE	1,200.00		401.24		80.22		798.76	33.44
Total Dept 172 - MANAGERS		58,900.00		31,492.43		4,793.28		27,407.57	53.47
Dept 265 - PAGE MEMORIAL BUILDING									
101-265-728.000	SUPPLIES	2,000.00		251.25		0.00		1,748.75	12.56
101-265-740.000	POSTAGE	900.00		931.87		530.00		(31.87)	103.54
101-265-850.000	COMMUNICATION EXPENSE	1,200.00		480.87		100.16		719.13	40.07
101-265-931.001	MAINTENANCE/REPAIR-BUILDING	4,000.00		164.97		0.00		3,835.03	4.12
101-265-931.002	MAINTENANCE/REPAIR-EQUIPMENT	2,000.00		498.15		0.00		1,501.85	24.91
101-265-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	2,000.00		0.00		0.00		2,000.00	0.00
101-265-970.000	CAPITAL OUTLAY	75,000.00		39,732.90		39,732.90		35,267.10	52.98
101-265-980.001	HARDWARE	5,000.00		0.00		0.00		5,000.00	0.00
101-265-980.002	SOFTWARE	500.00		199.00		39.00		301.00	39.80
Total Dept 265 - PAGE MEMORIAL BUILDING		92,600.00		42,259.01		40,402.06		50,340.99	45.64
Dept 301 - POLICE									
101-301-702.001	DEPARTMENT HEAD WAGES	82,000.00		30,931.42		6,191.16		51,068.58	37.72
101-301-702.704	FULL TIME WAGES	130,000.00		30,541.14		9,836.80		99,458.86	23.49
101-301-702.705	OVER TIME WAGES	8,000.00		2,798.18		2,311.88		5,201.82	34.98
101-301-702.706	PART TIME WAGES	25,000.00		9,901.00		2,580.00		15,099.00	39.60
101-301-702.717	NO FRINGE BENEFIT INCENTIVE	3,300.00		3,300.00		0.00		0.00	100.00
101-301-710.000	EMPLOYER FICA	20,100.00		5,858.53		1,586.76		14,241.47	29.15
101-301-711.000	EMPLOYERS SHARE OF PENSION	24,500.00		7,327.19		2,001.99		17,172.81	29.91
101-301-712.000	HEALTH INSURANCE EXPENSE	24,400.00		3,329.36		648.44		21,070.64	13.64
101-301-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	10,800.00		0.00		0.00		10,800.00	0.00
101-301-713.000	DENTAL INSURANCE EXPENSE	3,300.00		486.85		97.37		2,813.15	14.75
101-301-714.000	OPTICAL PLAN EXPENSE	350.00		54.00		10.80		296.00	15.43
101-301-716.000	WELLNESS PROGRAM	360.00		0.00		0.00		360.00	0.00
101-301-720.000	DISABILITY INSURANCE	3,050.00		864.60		316.48		2,185.40	28.35
101-301-721.000	LIFE INSURANCE EXPENSE	1,200.00		264.16		93.60		935.84	22.01
101-301-723.000	WORKMEN'S COMPENSATION	4,000.00		2,539.37		0.00		1,460.63	63.48
101-301-724.001	TUITION REIMBURSEMENT	2,000.00		0.00		0.00		2,000.00	0.00
101-301-727.000	OFFICE SUPPLIES	750.00		118.99		0.00		631.01	15.87
101-301-728.000	SUPPLIES	2,000.00		915.70		235.97		1,084.30	45.79

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PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE (DECREASE)	NORMAL	(ABNORMAL) BALANCE		
Fund 101 - GENERAL FUND									
Expenditures									
101-301-729.000	RESERVE SUPPLIES	250.00		0.00		0.00		250.00	0.00
101-301-730.000	MEALS & MILEAGE	500.00		27.24		0.00		472.76	5.45
101-301-731.000	VESTS	1,000.00		0.00		0.00		1,000.00	0.00
101-301-741.000	MEDICAL & PHYSICALS	2,000.00		1,424.00		0.00		576.00	71.20
101-301-744.000	CLOTHING EXPENSE	2,000.00		619.10		0.00		1,380.90	30.96
101-301-745.000	UNIFORM CLEANING	300.00		0.00		0.00		300.00	0.00
101-301-750.000	DUES & MEMBERSHIPS	525.00		0.00		0.00		525.00	0.00
101-301-751.000	GASOLINE PURCHASES	9,500.00		1,449.04		397.83		8,050.96	15.25
101-301-752.000	EDUCATION & TRAINING	5,000.00		1,022.27		0.00		3,977.73	20.45
101-301-752.001	RANGE QUALIFICATION	1,500.00		995.00		0.00		505.00	66.33
101-301-755.000	MEADOWBROOK INSURANCE	10,500.00		9,367.95		0.00		1,132.05	89.22
101-301-801.000	CONTRACTED SERVICES	3,000.00		1,252.22		0.00		1,747.78	41.74
101-301-805.000	ATTORNEY FEES	1,000.00		8.73		8.73		991.27	0.87
101-301-850.000	COMMUNICATION EXPENSE	6,150.00		2,578.07		518.73		3,571.93	41.92
101-301-880.000	COMMUNITY PROMOTION	350.00		0.00		0.00		350.00	0.00
101-301-931.002	MAINTENANCE/REPAIR-EQUIPMENT	1,500.00		231.40		0.00		1,268.60	15.43
101-301-931.004	MAINTENANCE/REPAIR-VEHICLE	2,500.00		84.34		84.34		2,415.66	3.37
101-301-958.000	ACT 302 TRAINING	500.00		0.00		0.00		500.00	0.00
101-301-970.001	CAPITAL OUTLAY-EQUIPMENT	20,000.00		0.00		0.00		20,000.00	0.00
101-301-970.003	CAPITAL OUTLAY-OFFICE FURNITURE	1,000.00		0.00		0.00		1,000.00	0.00
101-301-980.001	HARDWARE	1,000.00		0.00		0.00		1,000.00	0.00
101-301-980.002	SOFTWARE	1,500.00		369.00		77.00		1,131.00	24.60
Total Dept 301 - POLICE		416,685.00		118,658.85		26,997.88		298,026.15	28.48
Dept 441 - PUBLIC WORKS									
101-441-702.001	DEPT HEAD WAGES	24,000.00		8,918.67		1,784.80		15,081.33	37.16
101-441-702.704	FULL TIME WAGES	50,500.00		20,022.64		4,040.00		30,477.36	39.65
101-441-702.705	OVER TIME WAGES	1,500.00		0.00		0.00		1,500.00	0.00
101-441-702.706	PART TIME WAGES	6,500.00		3,013.94		741.22		3,486.06	46.37
101-441-702.717	NO FRINGE BENEFIT INCENTIVE	3,000.00		1,650.00		0.00		1,350.00	55.00
101-441-710.000	EMPLOYER FICA	6,500.00		2,467.52		480.30		4,032.48	37.96
101-441-711.000	EMPLOYERS SHARE OF PENSION	8,250.00		3,875.06		763.80		4,374.94	46.97
101-441-712.000	HEALTH INSURANCE EXPENSE	7,900.00		3,783.44		1,279.36		4,116.56	47.89
101-441-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	4,800.00		0.00		0.00		4,800.00	0.00
101-441-713.000	DENTAL INSURANCE EXPENSE	1,400.00		576.47		201.95		823.53	41.18
101-441-714.000	OPTICAL PLAN EXPENSE	200.00		66.10		13.22		133.90	33.05
101-441-720.000	DISABILITY INSURANCE	1,200.00		400.85		80.17		799.15	33.40
101-441-721.000	LIFE INSURANCE EXPENSE	350.00		130.00		26.00		220.00	37.14
101-441-723.000	WORKMEN'S COMPENSATION	5,000.00		3,738.45		0.00		1,261.55	74.77
101-441-727.000	OFFICE SUPPLIES	1,500.00		123.23		123.23		1,376.77	8.22
101-441-728.000	SUPPLIES	4,000.00		426.10		90.94		3,573.90	10.65
101-441-741.000	MEDICAL & PHYSICALS	250.00		176.00		0.00		74.00	70.40
101-441-744.000	CLOTHING EXPENSE	1,100.00		620.87		0.00		479.13	56.44
101-441-750.000	DUES & MEMBERSHIPS	1,200.00		0.00		0.00		1,200.00	0.00
101-441-751.000	GASOLINE PURCHASES	8,500.00		1,820.74		557.58		6,679.26	21.42
101-441-752.000	EDUCATION & TRAINING	500.00		0.00		0.00		500.00	0.00
101-441-755.000	MEADOWBROOK INSURANCE	8,500.00		7,395.75		0.00		1,104.25	87.01
101-441-756.000	LICENSE FEES	300.00		0.00		0.00		300.00	0.00
101-441-801.000	CONTRACTED SERVICES	6,000.00		0.00		0.00		6,000.00	0.00
101-441-850.000	COMMUNICATION EXPENSE	2,000.00		969.22		162.57		1,030.78	48.46
101-441-920.000	GAS AND ELECTRIC	3,000.00		928.84		142.14		2,071.16	30.96
101-441-931.001	MAINTENANCE/REPAIR-BUILDING	4,000.00		177.94		0.00		3,822.06	4.45
101-441-931.002	MAINTENANCE/REPAIR-EQUIPMENT	10,000.00		2,837.59		400.66		7,162.41	28.38
101-441-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	500.00		44.29		0.00		455.71	8.86

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PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE (DECREASE)	NORMAL	BALANCE (ABNORMAL)		
Fund 101 - GENERAL FUND									
Expenditures									
101-441-931.004	MAINTENANCE/REPAIR-VEHICLE	3,000.00		0.00	0.00		3,000.00	0.00	
101-441-931.005	MAINTENANCE/REPAIR-TREES	500.00		0.00	0.00		500.00	0.00	
101-441-933.000	MAY CLEAN UP	5,500.00		3,239.00	0.00		2,261.00	58.89	
101-441-934.000	REFUSE REMOVAL	900.00		477.45	95.49		422.55	53.05	
101-441-955.002	EQUIPMENT RENTAL EXPENSE	500.00		0.00	0.00		500.00	0.00	
101-441-955.003	SAFETY	1,500.00		171.65	0.00		1,328.35	11.44	
101-441-963.000	MISC EXPENSE	1,000.00		0.00	0.00		1,000.00	0.00	
101-441-967.000	PROJECT COSTS	3,500.00		0.00	0.00		3,500.00	0.00	
101-441-970.000	CAPITAL OUTLAY	6,500.00		4,210.71	0.00		2,289.29	64.78	
Total Dept 441 - PUBLIC WORKS		195,350.00		72,262.52	10,983.43		123,087.48	36.99	
Dept 448 - PUBLIC UTILITIES-STREET LIGHTING									
101-448-924.000	STREET LIGHT EXPENSE	34,000.00		14,974.82	3,148.74		19,025.18	44.04	
Total Dept 448 - PUBLIC UTILITIES-STREET LIGHTING		34,000.00		14,974.82	3,148.74		19,025.18	44.04	
Dept 536 - WATER/SEWER									
101-536-928.000	SEWER EXPENSE	3,500.00		1,416.84	708.42		2,083.16	40.48	
101-536-929.000	WATER EXPENSE	2,500.00		823.03	498.57		1,676.97	32.92	
Total Dept 536 - WATER/SEWER		6,000.00		2,239.87	1,206.99		3,760.13	37.33	
Dept 722 - ZONING									
101-722-702.706	PART TIME WAGES	7,400.00		2,640.40	528.08		4,759.60	35.68	
101-722-710.000	EMPLOYER FICA	680.00		202.00	40.40		478.00	29.71	
101-722-727.000	OFFICE SUPPLIES	200.00		0.00	0.00		200.00	0.00	
101-722-802.000	PLANNING & ZONING-OTHER	30,000.00		0.00	0.00		30,000.00	0.00	
101-722-850.000	COMMUNICATION EXPENSE	275.00		0.00	0.00		275.00	0.00	
Total Dept 722 - ZONING		38,555.00		2,842.40	568.48		35,712.60	7.37	
Dept 728 - ECONOMIC DEVELOPMENT									
101-728-801.000	CONTRACTED SERVICES	2,000.00		2,000.00	2,000.00		0.00	100.00	
Total Dept 728 - ECONOMIC DEVELOPMENT		2,000.00		2,000.00	2,000.00		0.00	100.00	
Dept 751 - PARKS AND RECREATION									
101-751-702.706	PART TIME WAGES	7,000.00		3,323.59	2,293.66		3,676.41	47.48	
101-751-710.000	EMPLOYER FICA	600.00		254.27	175.48		345.73	42.38	
101-751-711.000	EMPLOYERS SHARE OF PENSION	800.00		104.54	50.62		695.46	13.07	
101-751-723.000	WORKMEN'S COMPENSATION	270.00		99.78	0.00		170.22	36.96	
101-751-728.000	SUPPLIES	2,500.00		859.50	0.00		1,640.50	34.38	
101-751-882.000	SWIFTY'S PLACE	250.00		259.00	0.00		(9.00)	103.60	
101-751-920.000	GAS AND ELECTRIC	3,800.00		1,526.28	376.92		2,273.72	40.17	
101-751-931.001	MAINTENANCE/REPAIR-BUILDING	2,500.00		64.18	0.00		2,435.82	2.57	
101-751-931.002	MAINTENANCE/REPAIR-EQUIPMENT	4,000.00		2,934.77	0.00		1,065.23	73.37	
101-751-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	7,500.00		2,436.71	349.14		5,063.29	32.49	
101-751-970.000	CAPITAL OUTLAY	16,000.00		29,967.94	0.00		(13,967.94)	187.30	

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25	YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	07/31/2024	MONTH	07/31/2024	NORMAL	(ABNORMAL)	
Fund 101 - GENERAL FUND								
Expenditures								
	Total Dept 751 - PARKS AND RECREATION	45,220.00	41,830.56		3,245.82		3,389.44	92.50
TOTAL EXPENDITURES		<u>980,475.00</u>	<u>359,197.35</u>		<u>95,500.64</u>		<u>621,277.65</u>	<u>36.64</u>
Fund 101 - GENERAL FUND:								
TOTAL REVENUES		963,550.00	257,204.34		113,419.79		706,345.66	26.69
TOTAL EXPENDITURES		<u>980,475.00</u>	<u>359,197.35</u>		<u>95,500.64</u>		<u>621,277.65</u>	<u>36.64</u>
NET OF REVENUES & EXPENDITURES		(16,925.00)	(101,993.01)		17,919.15		85,068.01	602.62

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	
Fund 202 - MAJOR STREET FUND									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
202-000-546.000	ACT 51 / STREETS	207,500.00		88,018.11		17,199.93		119,481.89	42.42
202-000-665.000	INTEREST	6,000.00		3,163.06		653.29		2,836.94	52.72
Total Dept 000 - BALANCE SHEET / GENERAL		213,500.00		91,181.17		17,853.22		122,318.83	42.71
TOTAL REVENUES		213,500.00		91,181.17		17,853.22		122,318.83	42.71
Expenditures									
Dept 449 - STREET DEPT (ACT 51)									
202-449-702.001	DEPT HEAD WAGES	2,300.00		0.00		0.00		2,300.00	0.00
202-449-710.000	EMPLOYER FICA	175.00		0.00		0.00		175.00	0.00
202-449-711.000	EMPLOYERS SHARE OF PENSION	230.00		0.00		0.00		230.00	0.00
202-449-712.002	ADMIN BENEFITS	0.00		1.90		0.38		(1.90)	100.00
202-449-731.000	COLD/HOT PATCH	1,200.00		520.58		0.00		679.42	43.38
202-449-734.000	SALT/SAND ROADS	3,700.00		0.00		0.00		3,700.00	0.00
202-449-801.000	CONTRACTED SERVICES	18,000.00		800.00		0.00		17,200.00	4.44
202-449-806.000	AUDIT SERVICES	1,500.00		0.00		0.00		1,500.00	0.00
202-449-863.000	STREET STRIPING	3,500.00		331.10		0.00		3,168.90	9.46
202-449-865.000	STREET SIGNS	1,000.00		179.50		0.00		820.50	17.95
202-449-963.000	MISC EXPENSE	1,500.00		0.00		0.00		1,500.00	0.00
202-449-995.000	TRANSFERS OUT	75,000.00		0.00		0.00		75,000.00	0.00
Total Dept 449 - STREET DEPT (ACT 51)		108,105.00		1,833.08		0.38		106,271.92	1.70
Dept 450 - MAINTENANCE / CONSTRUCTION									
202-450-702.001	MAINTENANCE WAGES	13,400.00		1,651.70		330.56		11,748.30	12.33
202-450-710.000	MAINTENANCE EMPLOYER FICA	1,100.00		126.40		25.30		973.60	11.49
202-450-711.000	MAINTENANCE ER SHARE OF PENSION	1,340.00		311.25		62.25		1,028.75	23.23
202-450-712.002	MAINTENANCE BENEFITS	1,450.00		65.40		13.08		1,384.60	4.51
Total Dept 450 - MAINTENANCE / CONSTRUCTION		17,290.00		2,154.75		431.19		15,135.25	12.46
Dept 869 - SNOW REMOVAL									
202-869-702.001	SNOW REMOVAL WAGES	3,500.00		0.00		0.00		3,500.00	0.00
202-869-710.000	SNOW REMOVAL EMPLOYER FICA	310.00		0.00		0.00		310.00	0.00
202-869-711.000	SNOW REMOVAL SHARE OF PENSION	400.00		0.00		0.00		400.00	0.00
Total Dept 869 - SNOW REMOVAL		4,210.00		0.00		0.00		4,210.00	0.00
TOTAL EXPENDITURES		129,605.00		3,987.83		431.57		125,617.17	3.08
Fund 202 - MAJOR STREET FUND:									
TOTAL REVENUES		213,500.00		91,181.17		17,853.22		122,318.83	42.71
TOTAL EXPENDITURES		129,605.00		3,987.83		431.57		125,617.17	3.08
NET OF REVENUES & EXPENDITURES		83,895.00		87,193.34		17,421.65		(3,298.34)	103.93

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	
Fund 203 - LOCAL STREET FUND									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
203-000-546.000	ACT 51 / STREETS	72,500.00		30,915.96		6,041.52		41,584.04	42.64
203-000-665.000	INTEREST	2,750.00		3,369.83		730.82		(619.83)	122.54
203-000-684.000	MISC REVENUE	38,000.00		45,762.11		0.00		(7,762.11)	120.43
203-000-699.000	TRANSFERS IN	75,000.00		0.00		0.00		75,000.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		188,250.00		80,047.90		6,772.34		108,202.10	42.52
TOTAL REVENUES		188,250.00		80,047.90		6,772.34		108,202.10	42.52
Expenditures									
Dept 449 - STREET DEPT (ACT 51)									
203-449-702.001	DEPT HEAD WAGES	1,200.00		0.00		0.00		1,200.00	0.00
203-449-710.000	EMPLOYER FICA	125.00		0.00		0.00		125.00	0.00
203-449-711.000	EMPLOYERS SHARE OF PENSION	120.00		0.00		0.00		120.00	0.00
203-449-712.002	ADMIN BENEFITS	0.00		0.75		0.15		(0.75)	100.00
203-449-731.000	COLD/HOT PATCH	1,200.00		520.57		0.00		679.43	43.38
203-449-734.000	SALT/SAND ROADS	3,700.00		0.00		0.00		3,700.00	0.00
203-449-801.000	CONTRACTED SERVICES	28,000.00		800.00		0.00		27,200.00	2.86
203-449-806.000	AUDIT SERVICES	1,000.00		0.00		0.00		1,000.00	0.00
203-449-863.000	STREET STRIPING	1,500.00		331.10		0.00		1,168.90	22.07
203-449-865.000	STREET SIGNS	1,000.00		147.50		0.00		852.50	14.75
203-449-866.000	STREET RE-SURFACING	107,000.00		0.00		0.00		107,000.00	0.00
203-449-944.000	VEHICLE RENTAL	2,000.00		0.00		0.00		2,000.00	0.00
203-449-944.867	VEHICLE RENTAL - STREET REPAIRS	3,000.00		0.00		0.00		3,000.00	0.00
203-449-944.869	VEHICLE RENTAL - SNOW REMOVAL	5,000.00		0.00		0.00		5,000.00	0.00
203-449-963.000	MISC EXPENSE	1,500.00		0.00		0.00		1,500.00	0.00
203-449-970.006	STREET REPAIRS	3,000.00		0.00		0.00		3,000.00	0.00
Total Dept 449 - STREET DEPT (ACT 51)		159,345.00		1,799.92		0.15		157,545.08	1.13
Dept 450 - MAINTENANCE / CONSTRUCTION									
203-450-702.001	MAINTENANCE WAGES	16,800.00		2,642.56		528.86		14,157.44	15.73
203-450-710.000	MAINTENANCE EMPLOYER FICA	1,300.00		202.13		40.48		1,097.87	15.55
203-450-711.000	MAINTENANCE ER SHARE OF PENSION	1,680.00		498.00		99.60		1,182.00	29.64
203-450-712.002	MAINTENANCE BENEFITS	1,550.00		104.65		20.93		1,445.35	6.75
Total Dept 450 - MAINTENANCE / CONSTRUCTION		21,330.00		3,447.34		689.87		17,882.66	16.16
Dept 869 - SNOW REMOVAL									
203-869-702.001	SNOW REMOVAL WAGES	3,900.00		0.00		0.00		3,900.00	0.00
203-869-710.000	SNOW REMOVAL FICA	350.00		0.00		0.00		350.00	0.00
203-869-711.000	SNOW REMOVAL SHARE OF PENSION	390.00		0.00		0.00		390.00	0.00
Total Dept 869 - SNOW REMOVAL		4,640.00		0.00		0.00		4,640.00	0.00
TOTAL EXPENDITURES		185,315.00		5,247.26		690.02		180,067.74	2.83

Fund 203 - LOCAL STREET FUND:

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024	INCREASE (DECREASE)	NORMAL	(ABNORMAL) BALANCE	
Fund 203 - LOCAL STREET FUND									
	TOTAL REVENUES			80,047.90		6,772.34		108,202.10	42.52
	TOTAL EXPENDITURES	188,250.00		5,247.26		690.02		180,067.74	2.83
	NET OF REVENUES & EXPENDITURES	185,315.00		74,800.64		6,082.32		(71,865.64)	2,548.57

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	
Fund 204 - GENERAL HWY									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
204-000-402.000	CURRENT REAL PROPERTY TAXES	230,000.00		48,532.11		49,064.95		181,467.89	21.10
204-000-410.000	CURRENT PERSONAL PROPERTY TAX	22,000.00		43.54		43.54		21,956.46	0.20
204-000-573.000	LOCAL COMMUNITY STABILIZATION SHARE TAX	29,000.00		7,374.79		0.00		21,625.21	25.43
204-000-665.000	INTEREST	5,000.00		3,604.99		726.04		1,395.01	72.10
Total Dept 000 - BALANCE SHEET / GENERAL		286,000.00		59,555.43		49,834.53		226,444.57	20.82
TOTAL REVENUES		286,000.00		59,555.43		49,834.53		226,444.57	20.82
Expenditures									
Dept 446 - HIGHWAYS, STREETS (NOT ACT 51)									
204-446-702.001	ADMINISTRATION WAGES	5,500.00		0.00		0.00		5,500.00	0.00
204-446-710.000	ADMINISTRATION FICA	425.00		0.00		0.00		425.00	0.00
204-446-711.000	ADMIN EMPLOYERS SHARE OF PENSION	550.00		0.00		0.00		550.00	0.00
204-446-712.002	ADMIN BENEFITS	1,000.00		4.30		0.86		995.70	0.43
204-446-801.000	CONTRACTED SERVICES	10,000.00		0.00		0.00		10,000.00	0.00
204-446-806.000	AUDIT SERVICES	1,500.00		0.00		0.00		1,500.00	0.00
204-446-970.000	SIDEWALK REPLACEMENT PROGRAM	15,000.00		167.60		0.00		14,832.40	1.12
204-446-991.000	CAPITAL IMPROV BOND II - PRIN	118,000.00		118,000.00		0.00		0.00	100.00
204-446-994.000	CAP IMPROV BOND II INTEREST	9,500.00		5,292.26		0.00		4,207.74	55.71
Total Dept 446 - HIGHWAYS, STREETS (NOT ACT 51)		161,475.00		123,464.16		0.86		38,010.84	76.46
Dept 450 - MAINTENANCE / CONSTRUCTION									
204-450-702.001	STREET ADMIN SALARY	35,750.00		9,909.81		1,983.17		25,840.19	27.72
204-450-710.000	STREET ADMIN FICA	2,900.00		758.14		151.72		2,141.86	26.14
204-450-711.000	EMPLOYERS SHARE OF PENSION	3,625.00		1,867.50		373.50		1,757.50	51.52
204-450-712.002	STREET ADMIN BENEFITS	1,925.00		311.70		62.34		1,613.30	16.19
Total Dept 450 - MAINTENANCE / CONSTRUCTION		44,200.00		12,847.15		2,570.73		31,352.85	29.07
TOTAL EXPENDITURES		205,675.00		136,311.31		2,571.59		69,363.69	66.28
Fund 204 - GENERAL HWY:									
TOTAL REVENUES		286,000.00		59,555.43		49,834.53		226,444.57	20.82
TOTAL EXPENDITURES		205,675.00		136,311.31		2,571.59		69,363.69	66.28
NET OF REVENUES & EXPENDITURES		80,325.00		(76,755.88)		47,262.94		157,080.88	95.56

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE	(DECREASE)	NORMAL	(ABNORMAL)	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
248-000-402.000	CURRENT REAL PROPERTY TAXES	38,000.00		18,684.25		0.00		19,315.75	49.17
248-000-665.000	INTEREST	300.00		389.87		88.96		(89.87)	129.96
248-000-674.000	DONATIONS-PRIVATE SOURCES	900.00		0.00		0.00		900.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		39,200.00		19,074.12		88.96		20,125.88	48.66
TOTAL REVENUES		39,200.00		19,074.12		88.96		20,125.88	48.66
Expenditures									
Dept 275 - DDA									
248-275-727.000	OFFICE SUPPLIES	50.00		0.00		0.00		50.00	0.00
248-275-740.000	POSTAGE	20.00		0.00		0.00		20.00	0.00
248-275-750.000	DUES & MEMBERSHIPS	25.00		40.00		0.00		(15.00)	160.00
248-275-752.000	EDUCATION & TRAINING	500.00		0.00		0.00		500.00	0.00
248-275-801.000	CONTRACTED SERVICES	15,000.00		0.00		0.00		15,000.00	0.00
248-275-806.000	AUDIT SERVICES	150.00		0.00		0.00		150.00	0.00
248-275-881.000	ADVERTISING	1,000.00		750.00		0.00		250.00	75.00
248-275-967.000	BEAUTIFICATION	8,300.00		6,228.47		138.00		2,071.53	75.04
248-275-967.002	CHRISTMAS DECORATIONS	1,000.00		39.40		0.00		960.60	3.94
Total Dept 275 - DDA		26,045.00		7,057.87		138.00		18,987.13	27.10
TOTAL EXPENDITURES		26,045.00		7,057.87		138.00		18,987.13	27.10
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:									
TOTAL REVENUES		39,200.00		19,074.12		88.96		20,125.88	48.66
TOTAL EXPENDITURES		26,045.00		7,057.87		138.00		18,987.13	27.10
NET OF REVENUES & EXPENDITURES		13,155.00		12,016.25		(49.04)		1,138.75	91.34

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PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BGD USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024	INCREASE (DECREASE)	NORMAL	(ABNORMAL) BALANCE	
Fund 290 - ARTS									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
290-000-540.000	STATE GRANTS	10,000.00		0.00		0.00		10,000.00	0.00
290-000-602.001	ART IN THE PARK REVENUE-NEXT FY	3,000.00		0.00		0.00		3,000.00	0.00
290-000-602.003	FOOD BOOTH FEES	500.00		450.00		280.00		50.00	90.00
290-000-602.290	ART IN THE PARK REVENUE	3,000.00		3,230.00		1,120.00		(230.00)	107.67
290-000-665.000	INTEREST	200.00		253.52		53.01		(53.52)	126.76
290-000-674.000	DONATIONS-PRIVATE SOURCES	7,000.00		7,700.00		0.00		(700.00)	110.00
Total Dept 000 - BALANCE SHEET / GENERAL		23,700.00		11,633.52		1,453.01		12,066.48	49.09
TOTAL REVENUES		23,700.00		11,633.52		1,453.01		12,066.48	49.09
Expenditures									
Dept 752 - ARTS									
290-752-727.000	OFFICE SUPPLIES	150.00		39.97		39.97		110.03	26.65
290-752-728.000	SUPPLIES	300.00		143.83		143.83		156.17	47.94
290-752-740.000	POSTAGE	250.00		68.00		68.00		182.00	27.20
290-752-770.000	CREDIT CARD FEES	200.00		(67.23)		4.26		267.23	(33.62)
290-752-793.000	OPERATING EXPENSE	150.00		40.00		40.00		110.00	26.67
290-752-794.000	T-SHIRTS	500.00		296.80		296.80		203.20	59.36
290-752-795.000	SOUND	1,650.00		1,763.20		0.00		(113.20)	106.86
290-752-798.000	CONCESSIONS SUPPLIES	400.00		58.41		58.41		341.59	14.60
290-752-803.000	SECURITY	150.00		0.00		0.00		150.00	0.00
290-752-806.000	AUDIT SERVICES	150.00		0.00		0.00		150.00	0.00
290-752-851.000	RADIOS	150.00		144.00		144.00		6.00	96.00
290-752-852.000	TELEPHONE	600.00		218.19		43.65		381.81	36.37
290-752-881.000	ADVERTISING	8,332.00		7,606.74		3,044.79		725.26	91.30
290-752-882.000	OPER EXP-GRANT DISBURSEMENT	50.00		0.00		0.00		50.00	0.00
290-752-883.000	PUBLIC ART PROJECT	3,250.00		0.00		0.00		3,250.00	0.00
290-752-895.000	KIDS AREA	500.00		0.00		0.00		500.00	0.00
290-752-898.000	ENTERTAINMENT	1,800.00		2,450.00		2,450.00		(650.00)	136.11
290-752-953.000	PORT A POTTY	600.00		615.00		615.00		(15.00)	102.50
290-752-955.000	GOLF CART RENTALS	1,200.00		1,475.00		0.00		(275.00)	122.92
290-752-956.000	TENT, TABLES, CHAIR RENTALS	800.00		350.00		350.00		450.00	43.75
290-752-963.000	MISCELLANEOUS EXPENSE	100.00		0.00		0.00		100.00	0.00
290-752-964.000	REFUND/REIMBURSEMENTS	200.00		142.50		0.00		57.50	71.25
290-752-967.001	PARK IMPROVEMENTS	4,000.00		1,578.94		0.00		2,421.06	39.47
Total Dept 752 - ARTS		25,482.00		16,923.35		7,298.71		8,558.65	66.41
TOTAL EXPENDITURES		25,482.00		16,923.35		7,298.71		8,558.65	66.41
Fund 290 - ARTS:									
TOTAL REVENUES		23,700.00		11,633.52		1,453.01		12,066.48	49.09
TOTAL EXPENDITURES		25,482.00		16,923.35		7,298.71		8,558.65	66.41
NET OF REVENUES & EXPENDITURES		(1,782.00)		(5,289.83)		(5,845.70)		3,507.83	296.85

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25	YTD BALANCE	ACTIVITY FOR	AVAILABLE		% BDGT USED
		AMENDED BUDGET	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 (DECREASE)	NORMAL	(ABNORMAL)	
Fund 291 - CAR SHOW							
Revenues							
Dept 000 - BALANCE SHEET / GENERAL							
291-000-665.000	INTEREST	30.00	0.00	0.00	30.00		0.00
Total Dept 000 - BALANCE SHEET / GENERAL		30.00	0.00	0.00	30.00		0.00
TOTAL REVENUES		30.00	0.00	0.00	30.00		0.00
Expenditures							
Dept 753 - CAR SHOW							
291-753-880.000	COMMUNITY PROMOTION	0.00	5.07	0.00	(5.07)		100.00
Total Dept 753 - CAR SHOW		0.00	5.07	0.00	(5.07)		100.00
TOTAL EXPENDITURES		0.00	5.07	0.00	(5.07)		100.00
Fund 291 - CAR SHOW:							
TOTAL REVENUES		30.00	0.00	0.00	30.00		0.00
TOTAL EXPENDITURES		0.00	5.07	0.00	(5.07)		100.00
NET OF REVENUES & EXPENDITURES		30.00	(5.07)	0.00	35.07		16.90

GL NUMBER	DESCRIPTION	2024-25	YTD BALANCE	ACTIVITY FOR	AVAILABLE	% BDGT USED
		AMENDED BUDGET	07/31/2024 (NORMAL (ABNORMAL))	MONTH 07/31/2024 INCREASE (DECREASE)	BALANCE NORMAL (ABNORMAL)	
Fund 590 - SEWER FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
590-000-590.603	SEWER NSF REVENUE	0.00	140.00	35.00	(140.00)	100.00
590-000-614.000	SEWER REVENUE	0.00	604,322.83	199,887.79	(604,322.83)	100.00
590-000-615.000	SEWER PENALTIES	0.00	3,689.89	0.00	(3,689.89)	100.00
590-000-619.000	LAB TESTING REVENUE	0.00	80.00	40.00	(80.00)	100.00
Total Dept 000 - BALANCE SHEET / GENERAL		0.00	608,232.72	199,962.79	(608,232.72)	100.00
TOTAL REVENUES		0.00	608,232.72	199,962.79	(608,232.72)	100.00
Fund 590 - SEWER FUND:						
TOTAL REVENUES		0.00	608,232.72	199,962.79	(608,232.72)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		0.00	608,232.72	199,962.79	(608,232.72)	100.00

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PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024 INCREASE (DECREASE)	NORMAL	(ABNORMAL)	BALANCE	
Fund 591 - WATER FUND									
Revenues									
Dept 000 - BALANCE SHEET / GENERAL									
591-000-642.001	FINAL READ INCOME	950,000.00		386,691.18		108,941.84		563,308.82	40.70
591-000-642.002	WATER HOOK UP FEES	4,000.00		8,175.40		5,649.64		(4,175.40)	204.39
591-000-643.000	PENALTIES & INTEREST	5,500.00		1,332.59		7.19		4,167.41	24.23
591-000-665.000	INTEREST	8,000.00		4,275.35		832.98		3,724.65	53.44
591-000-684.000	MISC REVENUE	8,000.00		0.00		0.00		8,000.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		975,500.00		400,474.52		115,431.65		575,025.48	41.05
TOTAL REVENUES		975,500.00		400,474.52		115,431.65		575,025.48	41.05
Expenditures									
Dept 536 - WATER/SEWER									
591-536-702.001	DEPT HEAD WAGES	45,000.00		9,909.65		1,983.15		35,090.35	22.02
591-536-702.704	FULL TIME WAGES	162,000.00		75,353.59		15,159.60		86,646.41	46.51
591-536-702.705	OVER TIME WAGES	2,000.00		1,002.73		0.00		997.27	50.14
591-536-702.706	PART TIME WAGES	1,000.00		653.94		265.29		346.06	65.39
591-536-702.710	WATER LICENSE STIPEND	5,600.00		0.00		0.00		5,600.00	0.00
591-536-702.717	NO FRINGE BENEFIT INCENTIVE	3,000.00		3,000.00		0.00		0.00	100.00
591-536-710.000	EMPLOYER FICA	18,250.00		6,463.11		1,248.55		11,786.89	35.41
591-536-711.000	EMPLOYERS SHARE OF PENSION	22,000.00		9,554.61		1,904.86		12,445.39	43.43
591-536-712.000	HEALTH INSURANCE EXPENSE	29,000.00		12,723.55		2,544.71		16,276.45	43.87
591-536-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	9,600.00		0.00		0.00		9,600.00	0.00
591-536-712.002	ADMIN BENEFITS	2,000.00		311.20		62.24		1,688.80	15.56
591-536-713.000	DENTAL INSURANCE EXPENSE	3,800.00		1,870.60		374.12		1,929.40	49.23
591-536-714.000	OPTICAL PLAN EXPENSE	625.00		238.10		47.62		386.90	38.10
591-536-720.000	DISABILITY INSURANCE	3,000.00		945.00		189.00		2,055.00	31.50
591-536-721.000	LIFE INSURANCE EXPENSE	925.00		15.40		3.08		909.60	1.66
591-536-723.000	WORKMEN'S COMPENSATION	2,479.00		1,788.39		0.00		690.61	72.14
591-536-727.000	OFFICE SUPPLIES	1,500.00		0.00		0.00		1,500.00	0.00
591-536-728.000	SUPPLIES	1,500.00		0.00		0.00		1,500.00	0.00
591-536-730.000	MEALS & MILEAGE	200.00		0.00		0.00		200.00	0.00
591-536-732.000	CHEMICAL SUPPLIES	5,000.00		3,572.60		(200.00)		1,427.40	71.45
591-536-740.000	POSTAGE	2,000.00		1,785.63		774.66		214.37	89.28
591-536-741.000	MEDICAL & PHYSICALS	200.00		0.00		0.00		200.00	0.00
591-536-744.000	CLOTHING EXPENSE	1,100.00		0.00		0.00		1,100.00	0.00
591-536-750.000	DUES & MEMBERSHIPS	3,500.00		645.00		95.00		2,855.00	18.43
591-536-751.000	GASOLINE PURCHASES	7,000.00		1,203.63		369.76		5,796.37	17.19
591-536-752.000	EDUCATION & TRAINING	2,000.00		0.00		0.00		2,000.00	0.00
591-536-760.000	FLEET INSURANCE	16,800.00		16,106.30		0.00		693.70	95.87
591-536-765.000	BANK FEES	50.00		0.00		0.00		50.00	0.00
591-536-770.000	WELLHEAD PROTECTION	5,000.00		0.00		0.00		5,000.00	0.00
591-536-771.000	WATER TESTING FEES	3,000.00		264.00		44.00		2,736.00	8.80
591-536-780.000	METER REPLACEMENT	4,000.00		9,874.96		4,747.29		(5,874.96)	246.87
591-536-781.000	HYDRANT REPLACEMENT	1,000.00		0.00		0.00		1,000.00	0.00
591-536-801.000	CONTRACTED SERVICES	50,000.00		6,609.90		286.28		43,390.10	13.22
591-536-805.000	ATTORNEY FEES	1,000.00		0.00		0.00		1,000.00	0.00
591-536-806.000	AUDIT SERVICES	3,700.00		0.00		0.00		3,700.00	0.00
591-536-850.000	COMMUNICATION EXPENSE	4,500.00		2,419.00		438.53		2,081.00	53.76
591-536-900.000	PRINTING & PUBLISHING	1,000.00		696.00		696.00		304.00	69.60
591-536-920.000	GAS AND ELECTRIC	50,000.00		21,802.57		4,002.70		28,197.43	43.61
591-536-931.001	MAINTENANCE/REPAIR-BUILDING	30,000.00		13,244.30		13,244.30		16,755.70	44.15
591-536-931.002	MAINTENANCE/REPAIR-EQUIPMENT	12,000.00		124.78		0.00		11,875.22	1.04
591-536-931.004	MAINTENANCE/REPAIR-VEHICLE	1,500.00		0.00		0.00		1,500.00	0.00

GL NUMBER	DESCRIPTION	2024-25		YTD BALANCE	ACTIVITY FOR		AVAILABLE		% BDGT USED
		AMENDED BUDGET	NORMAL	07/31/2024 (ABNORMAL)	MONTH 07/31/2024	INCREASE (DECREASE)	NORMAL	(ABNORMAL)	
Fund 591 - WATER FUND									
Expenditures									
591-536-931.009	MAINTENANCE/REPAIR-WATER LINES	5,000.00		1,912.73		882.73		3,087.27	38.25
591-536-931.010	MAINTENANCE/REPAIRS-TANKS	86,715.00		86,715.00		0.00		0.00	100.00
591-536-932.000	NEW WATER MAINS	6,000.00		226.97		0.00		5,773.03	3.78
591-536-933.000	WELL REPAIRS	5,000.00		0.00		0.00		5,000.00	0.00
591-536-946.000	SCADA CONTROL SYSTEM	2,500.00		0.00		0.00		2,500.00	0.00
591-536-963.000	MISC EXPENSE	1,500.00		248.85		0.00		1,251.15	16.59
591-536-980.001	HARDWARE	9,000.00		3,206.84		801.71		5,793.16	35.63
591-536-980.002	SOFTWARE	100.00		111.00		23.00		(11.00)	111.00
591-536-991.000	CAPITAL IMPROVEMENT BOND	30,400.00		0.00		0.00		30,400.00	0.00
591-536-991.001	CAPITAL IMPROVEMENT BOND II	18,600.00		0.00		0.00		18,600.00	0.00
591-536-991.002	USDA BOND 2016	71,000.00		0.00		0.00		71,000.00	0.00
591-536-994.000	INTEREST EXPENSE	72,000.00		36,007.76		33,742.22		35,992.24	50.01
Total Dept 536 - WATER/SEWER		825,644.00		330,607.69		83,730.40		495,036.31	40.04
TOTAL EXPENDITURES		825,644.00		330,607.69		83,730.40		495,036.31	40.04
Fund 591 - WATER FUND:									
TOTAL REVENUES		975,500.00		400,474.52		115,431.65		575,025.48	41.05
TOTAL EXPENDITURES		825,644.00		330,607.69		83,730.40		495,036.31	40.04
NET OF REVENUES & EXPENDITURES		149,856.00		69,866.83		31,701.25		79,989.17	46.62

PERIOD ENDING 07/31/2024

GL NUMBER	DESCRIPTION	2024-25	YTD BALANCE	ACTIVITY FOR	AVAILABLE	% BDGT USED
		AMENDED BUDGET	07/31/2024 NORMAL (ABNORMAL)	MONTH 07/31/2024 INCREASE (DECREASE)	BALANCE NORMAL (ABNORMAL)	
Fund 999 - PAYROLL CLEARING						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
999-000-665.000	INTEREST	0.00	34.88	9.02	(34.88)	100.00
Total Dept 000 - BALANCE SHEET / GENERAL		<u>0.00</u>	<u>34.88</u>	<u>9.02</u>	<u>(34.88)</u>	<u>100.00</u>
TOTAL REVENUES		<u>0.00</u>	<u>34.88</u>	<u>9.02</u>	<u>(34.88)</u>	<u>100.00</u>
Fund 999 - PAYROLL CLEARING:						
TOTAL REVENUES		0.00	34.88	9.02	(34.88)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		<u>0.00</u>	<u>34.88</u>	<u>9.02</u>	<u>(34.88)</u>	<u>100.00</u>
TOTAL REVENUES - ALL FUNDS		2,689,730.00	1,527,438.60	504,825.31	1,162,291.40	56.79
TOTAL EXPENDITURES - ALL FUNDS		2,378,241.00	859,337.73	190,360.93	1,518,903.27	36.13
NET OF REVENUES & EXPENDITURES		<u>311,489.00</u>	<u>668,100.87</u>	<u>314,464.38</u>	<u>(356,611.87)</u>	<u>214.49</u>

VILLAGE OF LAKE ODESSA
RECONCILED
CHECKING / SAVINGS / INVESTMENT ACCOUNT BALANCES
AS OF JULY 31, 2024

GENERAL FUND	CHECKING	UNION BANK	\$	441,099.69
GENERAL FUND	SAVINGS	PFCU	\$	14.77
LAKWOOD COMMUNITY PROJECT	SAVINGS	UNION BANK	\$	11,718.71
VEHICLE REPLACEMENT	SAVINGS	UNION BANK	\$	69,576.25
GENERAL FUND	INVESTMENT	MI CLASS	\$	236,780.15
GENERAL FUND	CERTIFICATE OF DEPOSIT	UNION BANK	\$	500,000.00
MAJOR STREET FUND	CHECKING	UNION BANK	\$	512,670.19
MAJOR STREET FUND	INVESTMENT	MI CLASS	\$	119,300.81
LOCAL STREET FUND	CHECKING	UNION BANK	\$	431,192.49
GENERAL HIGHWAY FUND	CHECKING	UNION BANK	\$	296,163.56
GENERAL HIGHWAY BOND REDEMPTION	CHECKING	UNION BANK	\$	3,822.80
GENERAL HIGHWAY FUND	INVESTMENT	MI CLASS	\$	147,384.32
DOWNTOWN DEVELOPMENT AUTHORITY	CHECKING	UNION BANK	\$	69,833.20
ARTS COMMISSION	CHECKING	UNION BANK	\$	35,583.97
WATER FUND	CHECKING	UNION BANK	\$	565,911.83
WATER RR&I	SAVINGS	UNION BANK	\$	296,879.45
WATER BOND REDEMPTION	CHECKING	UNION BANK	\$	5,853.61
WATER BOND RESERVE	SAVINGS	MI 1 COMM CU	\$	120,423.01
WATER FUND	SAVINGS	PFCU	\$	286.15
WATER FUND	INVESTMENT	MI CLASS	\$	140,041.64
WATER FUND	CERTIFICATE OF DEPOSIT	UNION BANK	\$	400,000.00
PAYROLL FUND	CHECKING	UNION BANK	\$	34,325.10

Lake Odessa Village
Zoning Administrator Report
July 2024

Permits:

On 7-10-24 I approved a zoning permit to MCM MI Construction LLC to demo a mobile home at 33 Mandy Lane in Lakewood Estates.

On 7-10-24 I approved a zoning permit to MCM MI Construction LLC to demo a mobile home at 84 Kicia Court in Lakewood Estates.

On 7-26-24 I approved a zoning permit to Dixie Stadel-Manshum a back porch of 8' by 8' with 8' by 27' breezeway between the porch and garage plus an addition to the front porch of 8' by 14' to be located at 461 Fourth Ave.

On 7-26-24 I approved a zoning permit to Zylstra Construction to demo an old garage and rebuild a new garage of 22' by 34' to be located at 1018 Lakeview Dr.

Miscellaneous:

Phone calls involved various appraisers checking on the zoning classification of assorted parcels. Other questions involved various questions regarding setbacks, fences, pools and permits.

Master Plan

The Planning Commission has sent out RFP's for assistance to update the Master Plan and will be meeting with a couple of the top choices.

Zoning Board of Appeals

The members met on July 25 to hear a setback variance for an addition to 461 Fourth Ave but they withdrew their application due to planning a different construction plan/design which did not require a variance. The other variance was a reconfirmation of a variance granted in 2000 to 1036 Jordan Lake St for a law office in a rental dwelling. The records have not been found and the owner plans to sell the property, so the approval paperwork is needed. The ZBA re-confirmed the approval for the record. They recommended that the fee be waived due to the records not being found.

Violations

On May 14 I sent a letter to the owner of 815 Fifth Ave regarding a shed structure that is falling apart with carpet pieces and flapping plastic hanging off it and it is within the setbacks of the home and side lot line. I mentioned the large amount of junk and scrap in the yard (Art sent a letter on that). I checked it on June 10 and the structure was still there and the scrap was in a large pile in the back yard. I sent a new letter on June 10 noting that nothing had been done about the structure and gave them another 14 days to take care of it or a civil infraction ticket would be issued. I then checked it on June 26 and it was the same. I met with Art and he explained the owner person of record is deceased and a son lives there so I left my card in the door after knocking and sent a follow up letter to the son's name. On my July inspection, nothing

had changed so I wrote out a ticket to the son's name for a violation of a shed structure in the setbacks. Art issued a ticket for junk and scrap in the back yard.

On May 14 I sent a letter to the owner of 1024 Fifth Ave regarding a partially filled pool with stagnant, algae thick and smelly water in it. I sent a copy of the pool ordinance and asked that they drain the pool and if refill it they must use Village water and keep it chemically treated. I checked it on June 10 and there was not any change in the pool water. I sent another letter requesting compliance in 14 days. On my June 26 inspection it was in the same condition. I also met with Art on this and we went over there and knocked on the door. We talked with the owner and he said he meant to call but has been draining the pool slowly with a pump as not to flood anyone's yard. I asked him to keep me informed and when it was completed. I stopped by there again in July and talked to a visitor who answered the door about the consequences of a ticket. She said she would give the owner my card. After no contact I sent a new letter on July 31 noting that a ticket would be issued in 7 days if noncompliant. I urged them to rent a fast speed pump. The owner called me on August 2 and told me the pool had been all drained. They plan to take the structure out.

Presentations



WALKER, FLUKE & SHELDON, PLC

CERTIFIED PUBLIC ACCOUNTANTS

Building Trust, Delivering Integrity, One Handshake at a Time.

To the Village Council
Village of Lake Odessa
Lake Odessa, Michigan

We have recently completed our audit of the basic financial statements of Village of Lake Odessa for the year ended February 29, 2024. As an addition to the audit report, the following report on internal control and results of the audit are being provided to the Village of Lake Odessa.

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We are very thankful for the opportunity to be of service to the Village of Lake Odessa. Should you have any questions regarding these reports, please do not hesitate to contact us.

Walker, Fluke & Sheldon PLC

Hastings, Michigan
July 9, 2024



WALKER, FLUKE & SHELDON, PLC
CERTIFIED PUBLIC ACCOUNTANTS

Building Trust, Delivering Integrity, One Handshake at a Time.

To the Village Council
Village of Lake Odessa
Lake Odessa, Michigan

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Village of Lake Odessa as of and for the year ended February 29, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered Village of Lake Odessa's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be material weaknesses:

- The Village is required to prepare financial statements in accordance with generally accepted accounting principles (GAAP), including procedures to record revenue and expenditure accruals, changes in capital assets, and to present required financial statement disclosures. Currently, the Village contracts with Walker, Fluke & Sheldon, PLC to prepare the financial statements and assist with accrual entries, because the additional benefits derived from implementing a system, would not outweigh the costs incurred.

This communication is intended solely for the information and use of management, the council of Village of Lake Odessa and the State of Michigan Department of Treasury and is not intended to be and should not be used by anyone other than these specified parties.

Hastings, Michigan
July 9, 2024

Walker, Fluke & Sheldon PLC



WALKER, FLUKE & SHELDON, PLC
CERTIFIED PUBLIC ACCOUNTANTS

Building Trust, Delivering Integrity, One Handshake at a Time.

July 9, 2024

To the Village Council
Village of Lake Odessa

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Village of Lake Odessa for the year ended February 29, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 21, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Village of Lake Odessa are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended February 29, 2024. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are depreciation and the defined benefit pension plan.

Village of Lake Odessa's estimate of depreciation is based on estimated useful lives of capital assets. The defined benefit pension plan liability is based on actuarial assumptions and the use of a specialist. MERS is responsible for these calculations and provides information to the Village regarding the liability. We reviewed these estimates and believe they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of audit procedures were corrected by management: reclassifying capital outlay, reclassifying debt payments, recording fixed assets, infrastructure and depreciation expenditures.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 9, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Village of Lake Odessa's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

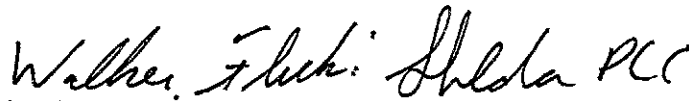
We applied certain limited procedures to the management discussion and analysis, the budgetary comparison schedules, and the pension schedules, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balance for the Downtown Development Authority, which is a component unit of the Village. These statements accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compare and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Village of Lake Odessa Council and management of Village of Lake Odessa and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



Walker, Fluke and Sheldon, PLC

VILLAGE OF LAKE ODESSA
FINANCIAL STATEMENTS
For the year ended February 29, 2024

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INDEPENDENT AUDITORS' REPORT

To the Village Council
Lake Odessa, Michigan

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Lake Odessa, Michigan, as of and for the year ended February 29, 2024, and the related notes to the financial statements, which collectively comprise the Village of Lake Odessa, Michigan's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Village of Lake Odessa, Michigan, as of February 29, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village of Lake Odessa, Michigan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Lake Odessa, Michigan's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village of Lake Odessa, Michigan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village of Lake Odessa, Michigan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Lake Odessa, Michigan's basic financial statements. The accompanying balance sheet and statement of revenues, expenditures and changes in fund balance is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the balance sheet and statement of revenues, expenditures and changes in fund balance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 9, 2024 on our consideration of the Village of Lake Odessa, Michigan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village of Lake Odessa, Michigan's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of Lake Odessa, Michigan's internal control over financial reporting and compliance.

Hastings, MI
July 9, 2024

Walker, Felt: Sheldor P & C

Management's Discussion and Analysis

As the Village Council of the Village of Lake Odessa, we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of Village of Lake Odessa for the fiscal year ended February 29, 2024. The analysis focuses on significant financial position, budget changes and variances from the budget, and specific issues related to funds and the economic factors affecting the Village. We encourage readers to consider this information in conjunction with the letter of transmittal, which begins on page 1, and the financial statements, which begin on page 9.

Financial Highlights

- The assets of Village of Lake Odessa exceeded its liabilities at the close of the most recent fiscal year by \$13,205,100 (net position) compared to \$12,512,812 last year. Of this amount, \$2,555,314 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$692,288 compared to an increase of \$478,536 last year.
- As of the close of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$2,928,858 an increase of \$606,770 compared to an ending fund balance of \$2,322,088 an increase of \$299,670 from the prior year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$1,369,079 or 140.15% of total general fund expenditures. Last year the unassigned fund balance for the general fund was \$1,103,498 or 142.73% total general fund expenditures.

Overview of the Financial Statements

The Village of Lake Odessa's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Village's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Village's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the Village's financial position is improving or deteriorating.

The statement of activities presents information showing how the Village's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., state shared revenue).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, public works, community and economic development and recreation and cultural. The business-type activities of the Village include water services. The government-wide financial statements include not only the Village of Lake Odessa itself (known as the primary government), but also a legally separate Downtown Development Authority for which the Village is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 8 and 9 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Village of Lake Odessa, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village of Lake Odessa maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Major Streets, Local Streets and Road Funds, which are considered to be major funds. The basic governmental fund financial statements can be found on pages 10-13 of this report.

Proprietary funds. The Village maintains one proprietary fund. Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The Village uses an enterprise fund to account for the Water Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund, of which is considered to be a major fund of the Village. The proprietary fund financial statements can be found on pages 14-16 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are available to support the Village's own programs. The fiduciary fund financial statement can be found on page 17 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 18-34 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required and additional supplementary information. The Village adopts an annual budget for its general, major street, local street, and road funds. Within the required supplementary information, budget comparison statements have been provided for these funds to demonstrate compliance with the budget. Also, pension related schedules have been provided describing pension related information. Required supplementary information can be found on pages 35-42 of this report. Additional supplementary information on the Downtown Development Authority is presented immediately following the required supplementary information on budgets on pages 43-44 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Village of Lake Odessa, assets exceeded liabilities by \$13,205,100 at the close of the most recent fiscal year.

\$2,555,314 of the Village's net position (19.35 percent) reflects its unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors. An additional portion of the Village's net position (14.40 percent) reflects restricted net position \$1,900,981, which are resources that are subject to external restrictions on how they may be used. The remaining portion of the Village's net position (66.25 percent) reflects its investment in capital assets \$8,748,805 (e.g. land, buildings, equipment and furniture and fixtures). The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Village of Lake Odessa's Condensed Financial Data

	<u>Governmental</u>		<u>Business-Type</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current and Other Assets	\$ 2,994,655	\$ 2,601,346	\$ 1,635,192	\$ 1,475,832
Capital Assets	3,970,201	3,840,659	8,513,913	8,727,504
Total Assets	<u>6,964,856</u>	<u>6,442,005</u>	<u>10,149,105</u>	<u>10,203,336</u>
Deferred Outflows of Resources	49,121	70,783	-	-
Short-Term Liabilities	207,509	318,154	125,122	129,060
Long-Term Liabilities	512,939	515,400	3,104,009	3,219,909
Total Liabilities	<u>720,448</u>	<u>833,554</u>	<u>3,229,131</u>	<u>3,348,969</u>
Deferred Inflows of Resources	8,403	20,788	-	-
Net Position				
Invested in Capital Assets, Net of Related Debt	3,454,801	3,208,059	5,294,004	5,388,495
Restricted	1,478,934	1,145,605	422,047	371,180
Unrestricted	1,351,391	1,304,782	1,203,923	1,094,692
Total Net Position	<u>\$ 6,285,126</u>	<u>\$ 5,658,446</u>	<u>\$ 6,919,974</u>	<u>\$ 6,854,367</u>
Program Revenues				
Charges for Services	\$ 55,556	\$ 48,917	\$ 967,073	\$ 1,032,391
Operating Grants and Contributions	309,819	397,158	-	-
Capital Grants and Contributions	256,294	-	-	-
General Revenues				
Property Taxes	818,730	741,940	-	-
State Grants	367,324	391,656	-	-
Investment Income	34,626	17,103	8,181	4,751
Other	69,950	71,436	-	-
Gain (Loss) on Disposal of Fixed Assets	16,807	(2,580)	-	7,500
Total Revenues	<u>1,929,106</u>	<u>1,665,630</u>	<u>975,254</u>	<u>1,044,642</u>
Program Expenses				
Governmental Activities				
Legislative	54,556	79,370	-	-
General Government	149,911	180,361	-	-
Public Safety	316,368	286,708	-	-
Public Works	693,379	627,174	-	-
Community and Economic Development	10,032	9,829	-	-
Recreation and Culture	67,141	53,467	-	-
Interest and Fiscal Charges	11,039	13,296	-	-
Business-Type Activities				
Water	-	-	837,947	906,152
Interest and Fiscal Charges	-	-	71,699	75,379
Total Expenses	<u>1,302,426</u>	<u>1,250,205</u>	<u>909,646</u>	<u>981,531</u>
Change in Net Position	<u>\$ 626,680</u>	<u>\$ 415,425</u>	<u>\$ 65,608</u>	<u>\$ 63,111</u>

At the end of the current fiscal year, the Village is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental activities.

Governmental activities. Governmental activities increased the Village's net position by \$626,680 mainly due to increases in capital grants and property tax revenue.

Business-Type activities. Business-type activities increased the Village's net position by \$65,608 mainly due to decreases in expenditures.

Financial Analysis of the Village's Funds

As noted earlier, the Village used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a Village's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Village's governmental funds reported combined ending fund balances of \$2,928,858 an increase of \$606,770. Last year, the Village's governmental funds combined ending fund balance was \$2,322,088, an increase of \$299,670.

The general fund is the chief operating fund of the Village. At the end of the current fiscal year, unassigned fund balance of the general fund was \$1,369,079 and the total fund balance was \$1,490,803. Unassigned fund balance represents 140.15% of the total general fund expenditures.

The fund balance of the Village's general fund increased by \$274,614 during the current fiscal year.

Proprietary funds. The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of the end of the current fiscal year, the Village's water fund reported unrestricted net position of \$1,203,923. The water fund had an increase in net position of \$65,608.

General Fund Budgetary Highlights

The most significant changes to the budget during the fiscal year can be summarized by:

- \$14,500 increase to Manager
- \$14,500 decrease to Police
- \$ 6,400 increase to Other

Capital Assets

The Village's investment in capital assets for its governmental activities as of February 29, 2024, amounts to \$3,970,201 (net of accumulated depreciation). This investment in capital assets includes: land, buildings, improvements, equipment and furniture and fixtures.

Major capital asset events during the current fiscal year included the purchases of townhall windows and lights, speed radar sign, police car, leaf collection system, asphalt hot patcher, picnic tables for the park, a village sign, and construction in progress for a lake trail. The water fund purchased a pump motor and improved the plant roof. Details of the Village's capital assets are continued in the notes to the financial statements on pages 25 and 26.

Long-Term Debt

At the end of the current fiscal year, the Village had total bonded debt outstanding of \$3,735,309, and general obligation debt of \$23,712. The Village's debt represents bonds secured by specified revenue sources, equipment secured by the equipment and compensated absences, respectively.

**The Village's Outstanding Debt
General Obligation and Revenue Bonds**

	Governmental-Type Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Primary Government:						
Revenue Bonds	\$ 515,400	\$ 631,300	\$ 3,219,909	\$ 3,339,009	\$ 3,735,309	\$ 3,970,309
Notes Payable	-	1,300	-	-	-	1,300
Compensated Absenses	23,712	20,057	-	-	23,712	20,057
Total	\$ 539,112	\$ 652,657	\$ 3,219,909	\$ 3,339,009	\$ 3,759,021	\$ 3,991,666

The Village's debt decreased by \$236,300 during the current fiscal year.

Additional information on the Village's long-term debt can be found on pages 27 and 28 of the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The Village of Lake Odessa continues to maintain yearly positive revenue growth and rising home values. The Village government, continuing its historically conservative fiscal approach, has maintained a healthy fund balance. Village leaders are committed to maintaining this financial stability while being open to opportunities which address long-term needs and improve service delivery to residents. Notable changes during fiscal year 2023-24 include the construction of a portion of the Jordan Lake Trail within the Village and the addition of the Welcome monument in the Village Park. New windows were installed in the Page Memorial Building. No large projects were scheduled this fiscal year. The preventative maintenance will continue next fiscal year as the Page Memorial Building roof will be replaced. The Village's Police Department will be hiring additional officers to bring the department back to full staff. Village staff will also work to identify all state or federal grant opportunities that have the potential to maximize Village funds in the continual pursuit of providing high quality, reliable, and safe services to the community, with a watchful eye on the present and the future of Lake Odessa. Furthermore, the Village does not anticipate the raising of any current millage tax levies in the coming fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Village of Lake Odessa's finances for all those with an interest in the village's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the (Village Manager/Treasurer), Village of Lake Odessa, 839 Fourth Ave, Lake Odessa, MI 48849. 616-374-7110.

VILLAGE OF LAKE ODESSA
GOVERNMENT-WIDE STATEMENT OF NET POSITION
February 29, 2024

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority
Cash and Cash Equivalents	\$ 2,346,608	\$ 1,343,858	\$ 3,690,466	\$ 57,817
Investments	492,232	137,203	629,435	-
Receivables (Net)				
Accounts	-	154,131	154,131	-
Other	28,363	-	28,363	-
Due from State	91,311	-	91,311	-
Due from other Governments	-	-	-	-
Due from other Funds	36,141	-	36,141	-
Due from other Units of Government	-	-	-	18,684
Capital Assets not being Depreciated	-	2,150	2,150	-
Capital Assets being Depreciated, Net	<u>3,970,201</u>	<u>8,511,763</u>	<u>12,481,964</u>	<u>-</u>
Total Assets	<u>6,964,856</u>	<u>10,149,105</u>	<u>17,113,961</u>	<u>76,501</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Outflows	<u>49,121</u>	<u>-</u>	<u>49,121</u>	<u>-</u>
LIABILITIES				
Accounts Payable	27,713	2,368	30,081	-
Accrued Liabilities	3,000	6,854	9,854	-
Due to other Funds	35,084	-	35,084	-
Noncurrent Liabilities				
Due within One Year	141,712	121,000	262,712	-
Due in more than One Year	397,400	3,098,909	3,496,309	-
Net Pension Liability	<u>115,539</u>	<u>-</u>	<u>115,539</u>	<u>-</u>
Total Liabilities	<u>720,448</u>	<u>3,229,131</u>	<u>3,949,579</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Pension Inflows	<u>8,403</u>	<u>-</u>	<u>8,403</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>8,403</u>	<u>-</u>	<u>8,403</u>	<u>-</u>
NET POSITION				
Net Position				
Invested in Capital Assets, Net of Related Debt	3,454,801	5,294,004	8,748,805	-
Restricted for Roads	1,438,055	-	1,438,055	-
Restricted for Community Activities	40,879	-	40,879	76,501
Restricted for Debt	-	163,598	163,598	-
Restricted for Improvements	-	258,449	258,449	-
Unrestricted	<u>1,351,391</u>	<u>1,203,923</u>	<u>2,555,314</u>	<u>-</u>
Total Net Position	<u>\$ 6,285,126</u>	<u>\$ 6,919,974</u>	<u>\$ 13,205,100</u>	<u>\$ 76,501</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
 GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
 For the Year Ended February 29, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Unit Downtown Development Authority
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary Government								
Governmental Activities								
Legislative	\$ 83,987	\$ -	\$ -	\$ -	\$ (83,987)	\$ -	\$ (83,987)	
General Government	120,480	49,102	750	-	(70,628)	-	(70,628)	
Public Safety	316,368	6,454	-	-	(309,914)	-	(309,914)	
Public Works	693,379	-	295,194	-	(398,185)	-	(398,185)	
Community and Economic Development	10,032	-	-	56,032	46,000	-	46,000	
Recreation and Culture	67,141	-	13,875	200,262	146,996	-	146,996	
Interest and Fiscal Charges	11,039	-	-	-	(11,039)	-	(11,039)	
Total Governmental Activities	<u>1,302,426</u>	<u>55,556</u>	<u>309,819</u>	<u>256,294</u>	<u>(680,757)</u>	<u>-</u>	<u>(680,757)</u>	
Business-Type Activities								
Water	837,947	967,073	-	-	-	129,126	129,126	
Interest and Fiscal Charges	71,699	-	-	-	-	(71,699)	(71,699)	
Total Business-Type Activities	<u>909,646</u>	<u>967,073</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,427</u>	<u>57,427</u>	
Total Primary Government	<u>\$ 2,212,072</u>	<u>\$ 1,022,629</u>	<u>\$ 309,819</u>	<u>\$ 256,294</u>	<u>(680,757)</u>	<u>57,427</u>	<u>(623,330)</u>	
Component Unit								
Downtown Development Authority	\$ 66,357	\$ -	\$ -	\$ -				(66,357)
Total Component Unit	<u>\$ 66,357</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>				<u>(66,357)</u>
General Revenues								
Taxes and Penalties					818,730	-	818,730	43,816
State Grants					367,324	-	367,324	-
Investment Income					34,626	8,181	42,807	767
Other					69,950	-	69,950	925
Total General Revenue					<u>1,290,630</u>	<u>8,181</u>	<u>1,298,811</u>	<u>45,508</u>
Gain (Loss) on Disposal of Capital Assets					16,807	-	16,807	-
Change in Net Position					626,680	65,608	692,288	(20,849)
Net Position-Beginning					<u>5,658,446</u>	<u>6,854,366</u>	<u>12,512,812</u>	<u>97,350</u>
Net Position-Ending					<u>\$ 6,285,126</u>	<u>\$ 6,919,974</u>	<u>\$ 13,205,100</u>	<u>\$ 76,501</u>

VILLAGE OF LAKE ODESSA
GOVERNMENTAL FUNDS BALANCE SHEET
February 29, 2024

ASSETS	General	Major Streets	Local Streets	Road Fund	Total Governmental Funds
Cash and Cash Equivalents	\$ 1,179,982	\$ 428,378	\$ 356,776	\$ 381,472	\$ 2,346,608
Investments	231,497	116,639	-	144,096	492,232
Receivables					
Pension	13,387	-	-	-	13,387
Other	14,976	-	-	-	14,976
Due from State	42,533	36,099	12,679	-	91,311
Due from Other Funds	<u>36,141</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,141</u>
Total Assets	<u>\$ 1,518,516</u>	<u>\$ 581,116</u>	<u>\$ 369,455</u>	<u>\$ 525,568</u>	<u>\$ 2,994,655</u>
LIABILITIES					
Accounts Payable	\$ 27,713	\$ -	\$ -	\$ -	\$ 27,713
Accrued Liabilities	-	-	-	3,000	3,000
Due to Other Funds	<u>-</u>	<u>18,034</u>	<u>17,050</u>	<u>-</u>	<u>35,084</u>
Total Liabilities	<u>27,713</u>	<u>18,034</u>	<u>17,050</u>	<u>3,000</u>	<u>65,797</u>
FUND BALANCE					
Restricted	40,879	563,082	352,405	522,568	1,478,934
Committed	80,845	-	-	-	80,845
Unassigned	<u>1,369,079</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,369,079</u>
Total Fund Balances	<u>1,490,803</u>	<u>563,082</u>	<u>352,405</u>	<u>522,568</u>	<u>2,928,858</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,518,516</u>	<u>\$ 581,116</u>	<u>\$ 369,455</u>	<u>\$ 525,568</u>	<u>\$ 2,994,655</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
February 29, 2024

Governmental Fund Balance - February 28, 2024		\$ 2,928,858
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental capital assets	\$8,692,844	
Less: accumulated depreciation	<u>(4,722,643)</u>	3,970,201
Long-term liabilities are not due and payable in the current period and are not reported in the funds:		
Bonds payable	(515,400)	
Accumulated vacation and sick leave	(23,712)	
Net pension liability	<u>(115,539)</u>	(654,651)
Deferred inflows reported in governmental funds are recognized as revenues in the governmental activities:		
Pension		(8,403)
Deferred outflows reported in governmental funds are recognized as expenditures in the governmental activities:		
Pension		<u>49,121</u>
Net Position of Governmental Activities		<u>\$ 6,285,126</u>

The Notes to Financial Statements are an intergral part of this statement.

VILLAGE OF LAKE ODESSA
GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended February 29, 2024

	General	Major Streets	Local Streets	Road Fund	Total Governmental Funds
Revenues					
Taxes and Penalties	\$ 567,954	\$ -	\$ -	\$ 250,776	\$ 818,730
Licenses and Permits	5,391	-	-	-	5,391
State Grants	348,061	218,487	76,707	33,138	676,393
Federal Grants	214,381	-	-	-	214,381
Fines and Forfeitures	6,454	-	-	-	6,454
Interest and Rentals	16,971	6,396	4,184	7,075	34,626
Charges for Services	43,711	-	-	-	43,711
Other Revenue	31,051	-	39,649	-	70,700
Total Revenues	<u>1,233,974</u>	<u>224,883</u>	<u>120,540</u>	<u>290,989</u>	<u>1,870,386</u>
Expenditures					
Current					
Legislative	83,987	-	-	-	83,987
General Government	93,339	-	-	-	93,339
Public Safety	296,642	-	-	-	296,642
Public Works	195,210	68,389	56,012	52,916	372,527
Community and Economic Development	10,032	-	-	-	10,032
Recreation and Culture	42,735	-	-	-	42,735
Debt Service					
Principal	1,300	-	-	115,900	117,200
Interest	-	-	-	11,039	11,039
Capital Outlay	253,643	-	-	-	253,643
Total Expenditures	<u>976,888</u>	<u>68,389</u>	<u>56,012</u>	<u>179,855</u>	<u>1,281,144</u>
Excess of Revenues Over (Under)					
Expenditures	<u>257,086</u>	<u>156,494</u>	<u>64,528</u>	<u>111,134</u>	<u>589,242</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Capital Assets	17,528	-	-	-	17,528
Operating Transfers In (Out)	-	(50,000)	50,000	-	-
Total Other Financing Sources (Uses)	<u>17,528</u>	<u>(50,000)</u>	<u>50,000</u>	<u>-</u>	<u>17,528</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	274,614	106,494	114,528	111,134	606,770
Fund Balance-March 1, 2023	<u>1,216,189</u>	<u>456,588</u>	<u>237,877</u>	<u>411,434</u>	<u>2,322,088</u>
Fund Balance-February 29, 2024	<u>\$ 1,490,803</u>	<u>\$ 563,082</u>	<u>\$ 352,405</u>	<u>\$ 522,568</u>	<u>\$ 2,928,858</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the Year Ended February 29, 2024

Net Change in Fund Balances - Total Governmental Funds		\$ 606,770
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund		(214,381)
Compensated absences reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		(3,655)
Repayment of bonds and notes payable principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces debt)		115,900
Bond and note proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position		1,300
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives		
Expenditures for capital assets	\$ 509,937	
Expenditures for infrastructure assets	10,398	
Less: Current year depreciation	(390,074)	
Less: Proceeds from sale of fixed assets	(17,528)	
Less: Loss on sale of fixed assets	<u>16,807</u>	129,540
Government funds report pension expenditures. However, in the statement of activities, the costs of pension expenses are deferred for timing differences		483
Net (increase) decrease in pension liability		<u>(9,277)</u>
Change in Net Position of Governmental Activities		<u>\$ 626,680</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
PROPRIETARY FUNDS STATEMENT OF NET POSITION
February 29, 2024

	Enterprise Fund Water System	Total
ASSETS		
Cash and Cash Equivalents	\$ 1,343,858	\$ 1,343,858
Investments	137,203	137,203
Receivables (Net)		
Accounts	154,131	154,131
Capital Assets not being Depreciated	2,150	2,150
Capital Assets being Depreciated, Net	8,511,763	8,511,763
 Total Assets	 \$ 10,149,105	 \$ 10,149,105
LIABILITIES		
Accounts Payable	\$ 2,368	\$ 2,368
Accrued Liabilities	6,854	6,854
Bonds Payable	3,219,909	3,219,909
 Total Liabilities	 3,229,131	 3,229,131
NET POSITION		
Investment in Capital Assets, Net of Related Debt	5,294,004	5,294,004
Restricted	422,047	422,047
Unrestricted	1,203,923	1,203,923
 Total Net Position	 6,919,974	 6,919,974
 Total Liabilities and Net Position	 \$ 10,149,105	 \$ 10,149,105

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Year Ended February 29, 2024

	Enterprise Fund Water System	Total
Operating Revenues		
Charges for Services	\$ 937,229	\$ 937,229
Other Operating Revenue	29,844	29,844
Total Operating Revenues	967,073	967,073
Operating Expenses		
Administration	52,941	52,941
Salaries and Fringe Benefits	290,700	290,700
Bank Fees	30	30
Supplies	24,210	24,210
Office Supplies	8,523	8,523
Professional	3,402	3,402
Contractual Services	9,677	9,677
Repairs and Maintenance	113,023	113,023
Gasoline	5,225	5,225
Depreciation	251,211	251,211
Dues and Memberships	2,919	2,919
Miscellaneous	913	913
Telephone	4,909	4,909
Utilities	50,952	50,952
Education and Training	130	130
Insurance and Bonds	17,795	17,795
Water Testing	1,387	1,387
Total Operating Expenses	837,947	837,947
Operating Income	129,126	129,126
Nonoperating Revenues (Expenses)		
Interest Earned on Investments	8,181	8,181
Interest Expense	(71,699)	(71,699)
Total Nonoperating Revenues (Expenses)	(63,518)	(63,518)
Change in Net Position	65,608	65,608
Net Position-March 1, 2023	6,854,366	6,854,366
Net Position-February 29, 2024	\$ 6,919,974	\$ 6,919,974

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
PROPRIETARY FUNDS STATEMENT OF CASH FLOWS
For the Year Ended February 29, 2024

	Enterprise Fund Water System	Total
Cash Flows from Operating Activities:		
Cash Charges for Services	\$ 919,534	\$ 919,534
Other Operating Revenue	29,844	29,844
Administrative Costs	(52,941)	(52,941)
Cash Payments to Employees for Services	(286,748)	(286,748)
Cash Payments to Suppliers for Goods and Services	<u>(243,063)</u>	<u>(243,063)</u>
 Net Cash Provided by Operating Activities	 <u>366,626</u>	 <u>366,626</u>
Cash Flows from Capital and Related Financing Activities:		
Payment of Principal	(119,100)	(119,100)
Payment of Interest	<u>(72,470)</u>	<u>(72,470)</u>
 Net Cash used by Capital and Related Financing Activities	 <u>(191,570)</u>	 <u>(191,570)</u>
Cash Flows from Investing Activities:		
Interest Earned on Cash Equivalents and Investments	8,181	8,181
Purchase of Capital Assets	<u>(37,620)</u>	<u>(37,620)</u>
 Net Cash Provided (Used) by Investing Activities	 <u>(29,439)</u>	 <u>(29,439)</u>
 Net Increase in Cash and Cash Equivalents	 145,617	 145,617
 Cash and Cash Equivalents at Beginning of the Year (Including \$371,180 in restricted accounts)	 <u>1,335,444</u>	 <u>1,335,444</u>
 Cash and Cash Equivalents at End of the Year (Including \$422,047 in restricted accounts)	 <u>\$ 1,481,061</u>	 <u>\$ 1,481,061</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating Income (Loss)	\$ 129,126	\$ 129,126
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	251,211	251,211
Decrease (Increase) in Receivables	(17,695)	(17,695)
Decrease (Increase) in Due from Other Funds	3,952	3,952
(Decrease) Increase in Accounts Payable	<u>32</u>	<u>32</u>
 Net Cash Provided by Operating Activities	 <u>\$ 366,626</u>	 <u>\$ 366,626</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
FIDUCIARY FUNDS STATEMENT OF NET POSITION
February 29, 2024

ASSETS	Trust and Agency
Current Assets	
Cash and Cash Equivalents	\$ 5,483
Total Assets	<u>\$ 5,483</u>
LIABILITIES	
Current Liabilities	
Due to Other Funds	\$ 1,056
Due to Other Units of Government	<u>4,427</u>
Total Liabilities	<u>\$ 5,483</u>

The Notes to Financial Statements are an integral part of this statement.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of Lake Odessa conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the Village of Lake Odessa:

REPORTING ENTITY

The Village operates under an elected council of seven members and provides services to its residents in many areas including police protection, maintenance of Village streets and other property, water and general Village administration. Education services are provided to citizens through several local school districts, which are separate governmental entities. Fire and ambulance services are provided by outside entities. The Village is assessed for its respective share of the expenditures.

DISCRETELY PRESENTED COMPONENT UNIT

Downtown Development Authority (DDA)

The downtown development authority was created to correct and prevent deterioration in the downtown district, to encourage historical preservation, and to promote economic growth within the downtown district. The members of the governing board of the downtown development authority are appointed by the Village Council. The Village has the ability to significantly influence operations of the downtown development authority.

Complete financial statements for the component unit are not separately reported.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, normally supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position includes and recognizes all long-term assets and receivables as well as long-term debt and obligations. The Village's net position is reported in three parts: invested in capital assets, net of related debt; restricted net position; and unrestricted net positions.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) charges to customers who purchase, use or directly benefit from goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

State grants, licenses and permits, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual; therefore, they have been recognized as revenue in the current fiscal period. All other revenues are considered to be measurable only when cash is received by the Village.

Taxes Receivable - The Village property tax is levied on each July 1st based on the taxable valuation of property located in the Village as of the preceding December 31st.

It is the Village's policy to recognize revenue from the current tax levy in the year when the proceeds of this levy are budgeted and made "available" for the financing of operations. "Available" means collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period (60 days).

The 2023 State taxable valuation of the Village totaled \$57,139,991 on which ad valorem taxes levied consisted of 10.1216 mills for Village operating purposes and 4.5361 mills for Village street operations, raising \$578,344 for operating and \$259,188 for street operations. The amounts recognized in the General Fund financial statements as current property tax revenue represent 2023 taxes levied.

The Village reports the following major governmental funds:

- The General Fund is the Village's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are primarily derived from property taxes and state shared revenue.
- The Major Street Fund accounts for the maintenance of all major streets and trunk lines. Financing is provided by special revenues from provisions of Act 51 of 1951 as amended.
- The Local Street Fund accounts for the maintenance of all local streets. Financing is provided by special revenues from provisions of Act 51 of 1951 as amended.
- The Road Fund accounts for the maintenance of the Village's roads. Revenues are primarily derived from property taxes.

The Village reports the following major proprietary funds:

- The Water Fund accounts for the operation and maintenance of the water supply system, capital additions, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds and customers.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION
(Continued)**

Additionally, the government reports the following fund types:

- The Trust and Agency Fund accounts for the assets held by the Village in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Amounts reported as program revenue include: (1) charges to customers or applicants for goods, services or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenue includes all taxes.

Proprietary funds distinguish operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering products in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of our proprietary funds relate to charges to customers for sales and services. The water fund also recognizes the portion of tap fees intended to recover current cost (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as non-operating revenue and expenses.

ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

Bank Deposits and Investments - Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value.

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown as net of allowance for uncollectible amounts. Taxes are payable through August 31st, and at that time, all unpaid taxes are deemed delinquent and turned over to Ionia County. Ionia County remits payment to the Village of Lake Odessa on all delinquent property taxes.

Committed Assets - The Village has committed assets for capital purchases and community activities. By committing a portion of the fund balance for a specific purpose, the Village has limited the use of the funds for that specific purpose, unless the council rescinds via resolution.

Restricted Assets - The Village has restricted assets for roads, community activities, debt and improvements. By restricting a portion of the net position for a specific purpose, the Village has limited the use of the funds for that specific purpose only. The Village Council cannot change the amounts restricted and cannot spend the restricted funds for any other purpose than roads and community activities.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$1,500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. No interest expense has been incurred or capitalized on capital assets reported in proprietary funds.

Property, plant and equipment is depreciated using the straight-line method over the following useful lives:

<u>General Assets</u>	
Buildings and Improvements	30 to 50 years
Water System	20 to 50 years
Land Improvements	20 years
Equipment	5 to 15 years
Data Processing	5 years
Furniture	10 years
 <u>Infrastructure Assets</u>	
Roads	8 to 30 years
Bridges	12 to 50 years
Sidewalks	10 to 30 years
Drains, Curbs, Gutters	8 to 40 years

Deferred Outflows - This reflects a decrease in net position that applies to a future period. The deferred outflows related to the defined benefit pension plan.

Deferred Inflows - This reflects an increase in net position that applies to a future period. The deferred inflows related to the defined benefit pension plan.

Fund Equity - In March 2009 the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications of reserved, designated, and unreserved/undesignated were replaced with five new classifications - nonspendable, restricted, committed, assigned, and unassigned.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (Continued)

Fund Equity - In the fund financial statements, governmental funds report the following components of fund balance:

- Nonspendable: Amounts that are not in spendable form or are legally or contractually required to be maintained intact.
- Restricted: Amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose.
- Committed: Amounts that have been formally set aside by the council for use for specific purposes. Commitments are made and can be rescinded only via resolution of the council.
- Assigned: Intent to spend resources on specific purposes expressed by the council, or the director, who is authorized by resolution approved by the council to make assignments.
- Unassigned: All other amounts available for any purpose.

Restricted/Unrestricted Resources - When expenses are incurred for which both restricted and unrestricted resources are available, it is the Village's policy to first apply restricted resources. Once restricted resources are exhausted, the Village's policy is to apply unrestricted resources in the following order: committed, assigned, and unassigned.

Compensated Absences (Vacation and Sick Leave) - Village employees earn from 10-25 vacation days a year. The amount of vacation pay earned is determined according to the length of their employment. Vacation time not taken or paid in lieu prior to each individual's hire anniversary date each year is forfeited. Upon termination, all unearned and unused vacation pay is paid at current wage rates.

Sick leave benefits are earned by hourly employees at a rate of 1.85 hours per pay period of service worked. Upon voluntary termination, with eight years of service with the employer and upon submitting written notice at least two weeks prior to termination, the employee shall be paid for 50% of documented accrued sick leave, not to exceed 20 days, at the current wage rate. Employees that are involuntarily discharged are not eligible for payment of unused sick days. Salaried and hourly employees can carry forward 30 days for use in a subsequent year.

Long-Term Obligations - In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information - Budgets are adopted for general and special revenue funds, which are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. This basis is consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for all required governmental fund types. The village manager submits to the village council a proposed annual budget prior to February 28. A Public Hearing is conducted to obtain taxpayers' comments. The budget documents present information by fund, function, department and line items. The legal level of budgetary control adopted by the governing body is the department level.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN BUDGETED FUNDS

P.A. 621 of 1978, section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

During the year ended February 29, 2024, the Village incurred expenditures in certain budgeted funds, which were in excess of the amounts appropriated, as follows:

<u>FUND</u>	<u>BUDGET APPROPRIATION</u>	<u>ACTUAL EXPENDITURE</u>	<u>BUDGET VARIANCE</u>
General			
General Government			
Manager	\$ 72,031	\$ 79,209	\$ 7,178
Major			
Street Routine Maintenance	\$ 47,085	\$ 48,411	\$ 1,326
Local			
Street Routine Maintenance	\$ 39,931	\$ 47,402	\$ 7,471
Road			
Sidewalk Replacement	\$ 10,000	\$ 10,398	\$ 398

ENCUMBRANCE ACCOUNTING

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Village of Lake Odessa.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

DEPOSITS AND INVESTMENTS

Michigan Compiled Laws Section 129.91, authorizes the Village to make deposits and invest in the accounts of federally insured banks, credit unions and savings and loan associations; bonds, securities and other direct obligations of the United States, or any agency or instrumentality of the United States; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated by two standard rating agencies within the two highest classifications, which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Financial institutions eligible for deposit of public funds must maintain an office in Michigan.

The Village has designated one bank, one savings bank and two credit unions for the deposit of the Village of Lake Odessa funds. The DDA has designated one bank for the deposit of the DDA's funds.

The Village's deposits and investments are in accordance with statutory authority.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

DEPOSITS AND INVESTMENTS (Continued)

At year-end, the Village's deposits and investments were reported in the basic financial statements in the following categories:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Fiduciary Activities</u>	<u>Total Primary Government</u>	<u>Component Unit</u>
Cash and Cash Equivalents	\$ 2,346,608	\$ 1,343,858	\$ 5,483	\$ 3,695,949	\$ 57,817
Investments	492,232	137,203	-	629,435	-
Restricted Assets	-	-	-	-	-
Total	<u>\$ 2,838,840</u>	<u>\$ 1,481,061</u>	<u>\$ 5,483</u>	<u>\$ 4,325,384</u>	<u>\$ 57,817</u>

The breakdown between deposits and investments is as follows:

Bank Deposits (Checking and Savings Accounts, Certificates of Deposit)	\$ 4,325,104	\$ 57,817
Investment in Securities (Mutual Funds and Similar Vehicles)	-	-
Petty Cash and Cash on Hand	<u>280</u>	<u>-</u>
Total	<u>\$ 4,325,384</u>	<u>\$ 57,817</u>

Custodial credit risk is the risk that the Village will not be able to recover its deposits in the event of financial institution failure. The Village's deposits are exposed to custodial credit risk if they are not covered by federal depository or securities investor insurance and are uncollateralized. At February 29, 2024, the Village had deposits with a carrying amount of \$4,325,290 and a bank balance of \$4,333,244. Of the bank balance, \$825,006 is covered by federal depository insurance, \$3,508,238 is uninsured and \$0 is collateralized. The DDA has deposits with a carrying amount of \$57,817 and a bank balance of \$57,817. Of the bank balance, \$57,817 is covered by federal depository insurance, \$0 is uninsured and \$0 is collateralized. The Village believes that due to the dollar amounts of cash deposits and the limits of the FDIC and SIPC insurance, it is impractical to insure all deposits. As a result, the Village evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories. The Village has, however, secured an agreement with Union Bank. Union Bank has pledged \$750,000 of FHLB Agency Notes to secure the Village's excess deposits. The Village's investment policy does not identify interest rate risk, foreign currency risk or concentration of credit risk.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

CAPITAL ASSETS

Capital asset activity of the primary government for the current year was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital Assets being Depreciated/Amortized				
Buildings	\$ 670,500	\$ 46,321	\$ -	\$ 716,821
Construction in Progress	-	200,263	-	200,263
Land Improvements	433,279	56,033	-	489,312
Equipment	844,017	207,320	78,613	972,724
Data Processing Equipment	107,753	-	5,292	102,461
Infrastructure	<u>6,200,865</u>	<u>10,398</u>	<u>-</u>	<u>6,211,263</u>
Subtotal	<u>8,256,414</u>	<u>520,335</u>	<u>83,905</u>	<u>8,692,844</u>
Less Accumulated Depreciation/Amortization for				
Buildings	488,122	10,325	-	498,447
Land Improvements	172,970	21,799	-	194,769
Equipment	525,769	70,531	77,892	518,408
Data Processing Equipment	72,712	8,417	5,292	75,837
Infrastructure	<u>3,156,180</u>	<u>279,002</u>	<u>-</u>	<u>3,435,182</u>
Subtotal	<u>4,415,753</u>	<u>390,074</u>	<u>83,184</u>	<u>4,722,643</u>
Net Capital Assets being Depreciated/Amortized	<u>3,840,661</u>	<u>130,261</u>	<u>721</u>	<u>3,970,201</u>
Governmental Activities Total Capital Assets-Net of Depreciation/Amortization	<u>\$ 3,840,661</u>	<u>\$ 130,261</u>	<u>\$ 721</u>	<u>\$ 3,970,201</u>

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

CAPITAL ASSETS (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital Assets not being Depreciated/Amortized				
Land	\$ 2,150	\$ -	\$ -	\$ 2,150
Subtotal	<u>2,150</u>	<u>-</u>	<u>-</u>	<u>2,150</u>
Capital Assets being Depreciated/Amortized				
Buildings and Water System	11,166,964	19,645	-	11,186,609
Land Improvements	1,737	-	-	1,737
Office Equipment	15,518	-	-	15,518
Equipment	<u>462,316</u>	<u>17,975</u>	<u>5,006</u>	<u>475,285</u>
Subtotal	<u>11,646,535</u>	<u>37,620</u>	<u>5,006</u>	<u>11,679,149</u>
Less Accumulated Depreciation/Amortization for				
Buildings and Water System	2,499,281	232,714	-	2,731,995
Land Improvements	1,361	87	-	1,448
Office Equipment	15,518	-	-	15,518
Equipment	<u>405,021</u>	<u>18,410</u>	<u>5,006</u>	<u>418,425</u>
Subtotal	<u>2,921,181</u>	<u>251,211</u>	<u>5,006</u>	<u>3,167,386</u>
Net Capital Assets being Depreciated/Amortized	<u>8,725,354</u>	<u>(213,591)</u>	<u>0</u>	<u>8,511,763</u>
Governmental Activities Total Capital Assets-Net of Depreciation/Amortization	<u>\$ 8,727,504</u>	<u>\$ (213,591)</u>	<u>\$ 0</u>	<u>\$ 8,513,913</u>

Depreciation/Amortization expense was charged to programs of the Village as follows:

Governmental Activities	
General Government	\$ 14,692
Public Safety	19,726
Public Works	331,250
Recreation and Culture	<u>24,406</u>
Total Governmental Activities	<u>\$ 390,074</u>
Business-Type Activities	
Water Fund	<u>\$ 251,211</u>
Total Business-Type Activities	<u>\$ 251,211</u>

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances is as follows:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Fund</u>	<u>Interfund Payables</u>
General	\$ 36,141	General	-
Highway	-	Major	18,035
Water	-	Local	17,050
		Payroll	1,056
	\$ 36,141		\$ 36,141
<u>Fund</u>	<u>Transfers In</u>	<u>Fund</u>	<u>Transfers Out</u>
Local Streets	\$ 50,000	Major Streets	\$ 50,000
	\$ 50,000		\$ 50,000

The interfund receivables and payables represent money owed to the funds for expenses paid by other funds for various expenses. The major street fund is allowed under Act 51 to share a portion of its Act 51 revenues with the local street fund.

LONG-TERM DEBT

The government issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. County contractual agreements and installment purchase agreements are also general obligations of the government. Special assessment bonds provide for capital improvements that benefit specific properties, and will be repaid from amounts levied against those properties benefited from the construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the government is obligated to provide resources to cover the deficiency until other resources (such as tax sale proceeds or a re-assessment of the district) are received. Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets to pay debt service.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

LONG-TERM DEBT (Continued)

The following is a summary of the outstanding debt of the Village as of February 29, 2024:

	Interest Rate	Principal Matures	Beginning Balance	(Reduction)	Addition	Ending Balance	Due Within One Year
Primary Government							
Governmental Activities							
Bonds							
2017 Refunding Bond	2.260%	2029	\$ 325,500	\$ (41,300)	\$ -	\$ 284,200	\$ 43,400
2016 Refunding Bond	1.800%	2026	305,800	(74,600)	-	231,200	74,600
Note Payable	0.000%	2025	1,300	(1,300)	-	-	-
Other Liabilities							
Compensated Absences			20,057	-	3,655	23,712	23,712
Total Governmental Activities			\$ 652,657	\$ (117,200)	\$ 3,655	\$ 539,112	\$ 141,712
Business-Type Activities							
Water Bonds							
2017 Refunding Bond	2.260%	2029	\$ 139,500	\$ (17,700)	\$ -	\$ 121,800	\$ 18,600
2016 Rural Development	2.250%	2055	3,070,309	(71,000)	-	2,999,309	72,000
2016 Refunding Bond	1.800%	2026	129,200	(30,400)	-	98,800	30,400
Total Business-Type Activities			\$ 3,339,009	\$ (119,100)	\$ -	\$ 3,219,909	\$ 121,000

The compensated absence liability attributable to the governmental activities will be liquidated by the Village's governmental funds. The annual requirements to pay principal and interest on notes and long-term bonds outstanding for the primary government and component units are as follows:

<u>Year End Feb 28</u>	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	118,000	9,423	121,000	71,532
2026	124,200	7,087	126,800	68,909
2027	46,200	3,939	131,000	67,200
2028 to 2032	227,000	5,948	467,800	287,977
2033 to 2037	-	-	450,000	185,788
2038 to 2042	-	-	503,000	142,003
2043 to 2047	-	-	563,000	92,998
2048 to 2052	-	-	601,000	38,840
2053 to 2057	-	-	256,309	3,411
Total	\$ 515,400	\$ 26,397	\$ 3,219,909	\$ 958,658

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

RISK MANAGEMENT

The Village is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village manages its risk exposure and provides certain employee benefits through a combination of risk management pools and commercial insurance.

The Village participates in the Michigan Municipal League for general and automobile liability, motor vehicle physical damage, property damage, and workers' compensation coverages. The Michigan Municipal Liability and Property Pool were established pursuant to laws of the State of Michigan which authorizes local units of government to jointly exercise any power, privilege or authority which each might exercise separately. The purpose of the pool is to jointly exercise powers common to each participating member to establish and administer a risk management program; to prevent or lessen the incidence and severity of casualty losses occurring in the operation of its members; and to defend and protect any member of the authority against liability or loss.

The Michigan Municipal Liability and Property Pool, while it operates under the Michigan Legislation of Public Act 138, does not operate as a risk pool due to a total transfer of risk to reinsurance companies backing the Michigan Municipal Liability and Property Pool. Due to this reinsurance purchase, there is no pooling of risk between members.

The Michigan Municipal Liability and Property Pool chose to adopt the forms and endorsements of conventional insurance protection and to reinsure these coverages 100%, rather than utilize a risk pool of member funds to pay individual and collective losses up to a given retention, and then have reinsurance above that retention amount.

The individual members are responsible for their self-retention amounts (deductibles) that vary from member to member. The Village also provides employee benefits through the Michigan Municipal League with programs underwritten by commercial insurance carriers.

At February 29, 2024, there were no claims, which exceeded insurance coverage. The Village had no significant reduction in insurance coverage from previous years.

DEFINED BENEFIT PENSION PLAN

Plan Description

The employer's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The employer participates in the Municipal Employees Retirement System (MERS) of Michigan. MERS is an agent multiple-employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine-member Retirement Board. MERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the MERS website at www.mersofmich.com.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

DEFINED BENEFIT PENSION PLAN (Continued)

Benefits Provided

Benefits provided include plans with a multiplier of 2.50% (80% max).

Vesting period is 6 years.

Normal retirement age is 60 with unreduced early retirement benefits at 55 with 15 years of service and reduced retirement benefits at 50 with 25 years of service.

Final average compensation is calculated based on 3 years.

Employee contributions are 10% of covered wages.

Employees Covered by Benefit Terms

At the December 31, 2023 valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1
Inactive employee entitled to but not yet receiving benefits	1
Active employees	<u>1</u>
Total	<u>3</u>

Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the MERS Retirement Board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

Employer contributions for the fiscal year were \$12,923.

Employee contributions for the fiscal year were \$8,095

Net Pension Liability

The employer's Net Pension Liability was measured as of December 31, 2023, and the total pension liability used to calculate the Net Pension Liability was determined by an annual actuarial valuation as of that date.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

DEFINED BENEFIT PENSION PLAN (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2023 annual actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation: 2.5%

Salary increases: 3.00% in the long-term

Investment rate of return: 7.00%, net investment expense, including inflation.

Although no specific price inflation assumptions are needed for the valuation, the 3.00% long-term wage inflation assumption would be consistent with the price inflation of 2.5%.

Mortality rates used were based on the weighted sex district rates found in Pub – 2010.

The actuarial assumptions used in valuation were based on the results of the most recent actuarial experience study in 2023.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	60.00%	2.70%
Global Fixed Income	20.00%	0.40%
Private Investments	20.00%	1.40%

Discount Rate

The discount rate used to measure the total pension liability is 7.18% for 2023. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates of employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

DEFINED BENEFIT PENSION PLAN (Continued)

Changes in Net Pension Liability

	Calculating the Net Pension Liability		
	Increase (Decrease)		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Position Liability</u>
Balance at 12/31/22	\$ 578,368	\$ 462,346	\$ 116,022
Changes for the Year			
Service Cost	15,413	-	15,413
Interest on Total Pension Liability	41,285	-	41,285
Changes in Benefits	-	-	-
Difference Between Expected and Actual Experience	8,932	-	8,932
Changes in Assumptions	4,849	-	4,849
Employer Contributions	-	12,923	(12,923)
Employee Contributions	-	8,095	(8,095)
Net Investment Income	-	51,027	(51,027)
Benefit Payments Including Employee Refunds	(33,239)	(33,239)	-
Administrative Expense	-	(1,083)	1,083
Other Changes	-	-	-
Net Changes	<u>37,240</u>	<u>37,723</u>	<u>(483)</u>
Balances as of 12/31/23	<u>\$ 615,608</u>	<u>\$ 500,069</u>	<u>\$ 115,539</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.18%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1% point lower (6.18%) or 1% higher (8.18%) than the current rate.

	<u>1% Decrease 6.18%</u>	<u>Current Discount Rate 7.18%</u>	<u>1% Increase 8.18%</u>
Net Pension Liability at 12/31/23	\$ 115,539	\$ 115,539	\$ 115,539
Change in Net Pension Liability	<u>77,585</u>	<u>-</u>	<u>(63,526)</u>
Calculated Net Pension Liability	<u>\$ 193,124</u>	<u>\$ 115,539</u>	<u>\$ 52,013</u>

Note: The current discount rate shown for GASB 68 purposes is higher than the MERS assumed rate of return. This is because for GASB purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes, it is net of administrative expenses.

**VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024**

DEFINED BENEFIT PENSION PLAN (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended February 29, 2024, the employer recognized expense of \$21,905. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences in Experience	\$ -	\$ (8,403)
Differences in Assumptions	22,169	-
Excess (Deficit) Investment Returns	<u>23,609</u>	<u>-</u>
	45,778	(8,403)
Contributions Subsequent to the Measurement Date	<u>3,343</u>	<u>-</u>
Total	<u>\$ 49,121</u>	<u>\$ (8,403)</u>

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the Net Pension Liability for year ending February 29, 2024.

Amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended	
2025	\$ 9,925
2026	\$ 14,552
2027	\$ 16,496
Thereafter	\$ (3,598)

DEFERRED COMPENSATION PENSION PLAN

The Village has a 401(k) deferred compensation pension plan which is available to all of its qualifying employees. A qualifying employee has attained the age of 21, works at least 1,000 hours per year and has at least one year of employment with the Village. The plan permits them to defer a portion of their current salary until termination, retirement, death, or unforeseeable emergency. Employees may contribute any amount of their compensation (in whole percent increments) to the plan. The Village contributes an amount equal to an employee's contribution between 1-10%. The plan is subject to IRS rules. The total Village contributions for the year ended February 29, 2024 were \$51,022 and employee contributions were \$58,879. Monies are invested in individual annuities in the names of the individuals and held in trust for employees. Employee's rights created under the plan are equivalent to those of general creditors of the Village and only in an amount equal to their fair market value on the deferred account maintained with respect to each employee.

In the past, the plan assets have been used for no purpose other than to pay benefits and administrative costs. In addition, the Village believes it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

VILLAGE OF LAKE ODESSA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended February 29, 2024

ACCOUNTING PRONOUNCEMENTS

GASB issued Statement No. 100, *Accounting Changes and Error Corrections- an Amendment of GASB Statement No. 62*. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The standard will be in effect for 2025. The Village is currently evaluating this standard and the impact on its financial statements.

GASB issued Statement No. 101, *Compensated Absences*. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The standard will be in effect for 2025. The Village is currently evaluating this standard and the impact on its financial statements.

GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this statement is to provide users of government financial statement with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The standard will be in effect for 2026. The Township is currently evaluating this standard and the impact on its financial statements.

GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this statement is to enhance the effectiveness of governmental financial reports in providing information essential to decision making and assessing a government's accountability and to address certain application issues. The standard will be in effect for 2027. The Township is currently evaluating this standard and the impact on its financial statements.

VILLAGE OF LAKE ODESSA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For the Year Ended February 29, 2024

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH AMENDED BUDGET</u>
Beginning of Year Fund Balance	\$ 1,216,189	\$ 1,216,189	\$ 1,216,189	\$ -
Resources (Inflows)				
Taxes and Penalties	517,500	517,500	567,954	50,454
Licenses and Permits	5,350	5,350	5,391	41
State Grants	356,544	356,544	348,061	(8,483)
Federal Grants	-	-	214,381	214,381
Contributions from Local Units	50,000	50,000	-	(50,000)
Fines and Forfeitures	2,550	2,550	6,454	3,904
Interest and Rentals	7,015	7,015	16,971	9,956
Charges for Services	16,250	16,250	43,711	27,461
Other Revenue	<u>22,500</u>	<u>22,500</u>	<u>31,051</u>	<u>8,551</u>
Total Resources	<u>977,709</u>	<u>977,709</u>	<u>1,233,974</u>	<u>256,265</u>
Charges to Appropriations (Outflows)				
Legislative				
Governing Body	106,315	106,315	83,987	22,328
General Government				
Manager	66,709	81,209	79,209	2,000
Buildings and Grounds	16,000	16,000	14,130	1,870
Public Safety				
Police	421,006	406,506	296,642	109,864
Public Works				
Street Lighting	34,000	34,000	31,171	2,829
Garage and Maintenance	168,755	168,755	164,039	4,716
Community and Economic Development				
Planning and Zoning	38,574	38,574	8,032	30,542
Redevelopment and Housing	2,000	2,000	2,000	-
Recreation and Culture				
Parks	32,320	32,320	13,532	18,788
Arts Commission	23,501	23,501	22,812	689
Other	-	6,400	6,391	9
Debt Service				
Principal	1,300	1,300	1,300	-
Capital Outlay	<u>278,822</u>	<u>278,822</u>	<u>253,643</u>	<u>25,179</u>
Total Charges to Appropriations	<u>1,189,302</u>	<u>1,195,702</u>	<u>976,888</u>	<u>218,814</u>

VILLAGE OF LAKE ODESSA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND (Continued)
For the Year Ended February 29, 2024

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH AMENDED BUDGET</u>
Excess of Resources Over (Under) Appropriations	<u>(211,593)</u>	<u>(217,993)</u>	<u>257,086</u>	<u>475,079</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets:	<u>20,000</u>	<u>20,000</u>	<u>17,528</u>	<u>2,472</u>
Total Other Financing Sources (Uses)	<u>20,000</u>	<u>20,000</u>	<u>17,528</u>	<u>2,472</u>
Excess of Resources and Other Sources Over (Under) Appropriations and Other Uses	<u>(191,593)</u>	<u>(197,993)</u>	<u>274,614</u>	<u>472,607</u>
Budgetary Fund Balance - February 29, 2024	<u>\$ 1,024,596</u>	<u>\$ 1,018,196</u>	<u>\$ 1,490,803</u>	<u>\$ 472,607</u>

VILLAGE OF LAKE ODESSA
BUDGETARY COMPARISON SCHEDULE - MAJOR STREET FUND
For the Year Ended February 29, 2024

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH AMENDED BUDGET</u>
Beginning of Year Fund Balance	\$ 456,588	\$ 456,588	\$ 456,588	\$ -
Resources (Inflows)				
State Grants	210,160	210,160	218,487	8,327
Interest and Rentals	2,700	2,700	6,396	3,696
Other Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources	<u>212,860</u>	<u>212,860</u>	<u>224,883</u>	<u>12,023</u>
Charges to Appropriations (Outflows)				
Public Works				
Street Administration	5,500	5,500	5,395	105
Street Routine Maintenance	48,500	48,500	48,411	89
Street Winter Maintenance	<u>14,714</u>	<u>14,714</u>	<u>14,583</u>	<u>131</u>
Total Charges to Appropriations	<u>68,714</u>	<u>68,714</u>	<u>68,389</u>	<u>325</u>
Excess of Resources Over (Under) Appropriations	<u>144,146</u>	<u>144,146</u>	<u>156,494</u>	<u>12,348</u>
Other Financing Sources (Uses)				
Operating Transfers (Out)	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Excess of Resources and Other Sources Over (Under) Appropriations and Other Uses	<u>94,146</u>	<u>94,146</u>	<u>106,494</u>	<u>12,348</u>
Budgetary Fund Balance - February 29, 2024	<u>\$ 550,734</u>	<u>\$ 550,734</u>	<u>\$ 563,082</u>	<u>\$ 12,348</u>

VILLAGE OF LAKE ODESSA
BUDGETARY COMPARISON SCHEDULE - LOCAL STREET FUND
For the Year Ended February 29, 2024

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH AMENDED BUDGET</u>
Beginning of Year Fund Balance	\$ 237,877	\$ 237,877	\$ 237,877	\$ -
Resources (Inflows)				
State Grants	70,057	70,057	76,707	6,650
Interest and Rentals	750	750	4,184	3,434
Other	<u>40,000</u>	<u>40,000</u>	<u>39,649</u>	<u>(351)</u>
Total Resources	<u>110,807</u>	<u>110,807</u>	<u>120,540</u>	<u>9,733</u>
Charges to Appropriations (Outflows)				
Public Works				
Street Administration	2,732	2,732	2,535	197
Street Routine Maintenance	47,500	47,500	47,402	98
Street Winter Maintenance	<u>7,182</u>	<u>7,182</u>	<u>6,075</u>	<u>1,107</u>
Total Charges to Appropriations	<u>57,414</u>	<u>57,414</u>	<u>56,012</u>	<u>1,402</u>
Excess of Resources Over (Under) Appropriations	<u>53,393</u>	<u>53,393</u>	<u>64,528</u>	<u>11,135</u>
Other Financing Sources (Uses)				
Operating Transfers In	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Excess of Resources and Other Sources Over (Under) Appropriations and Other Uses	<u>103,393</u>	<u>103,393</u>	<u>114,528</u>	<u>11,135</u>
Budgetary Fund Balance - February 29, 2024	<u>\$ 341,270</u>	<u>\$ 341,270</u>	<u>\$ 352,405</u>	<u>\$ 11,135</u>

VILLAGE OF LAKE ODESSA
BUDGETARY COMPARISON SCHEDULE - ROAD FUND
For the Year Ended February 29, 2024

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH AMENDED BUDGET</u>
Beginning of Year Fund Balance	\$ 411,434	\$ 411,434	\$ 411,434	\$ -
Resources (Inflows)				
Taxes and Penalties	228,500	228,500	250,776	22,276
State Grants	24,000	24,000	33,138	9,138
Interest and Rentals	<u>3,100</u>	<u>3,100</u>	<u>7,075</u>	<u>3,975</u>
Total Resources	<u>255,600</u>	<u>255,600</u>	<u>290,989</u>	<u>35,389</u>
Charges to Appropriations (Outflows)				
Public Works				
Street Administration	44,931	49,431	42,518	6,913
Sidewalk Replacement	10,000	10,500	10,398	102
Debt Service				
Principal	115,900	115,900	115,900	-
Interest	<u>11,723</u>	<u>11,723</u>	<u>11,039</u>	<u>684</u>
Total Charges to Appropriations	<u>182,554</u>	<u>187,554</u>	<u>179,855</u>	<u>7,699</u>
Excess of Resources Over (Under) Appropriations	<u>73,046</u>	<u>68,046</u>	<u>111,134</u>	<u>43,088</u>
Budgetary Fund Balance - February 29, 2024	<u>\$ 484,480</u>	<u>\$ 479,480</u>	<u>\$ 522,568</u>	<u>\$ 43,088</u>

VILLAGE OF LAKE ODESSA
SCHEDULE OF EMPLOYER CONTRIBUTIONS
Amounts determined as of February 28 of each fiscal year

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarial Determined Contributions* Contributions in Relation to the Actuarially Determined Contribution	\$ 12,923	\$ 12,979	\$ 9,963	\$ 12,789	\$ 13,412	\$ 11,309	\$ 15,554	\$ 12,353	\$ 7,383
Contribution Deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Employee Payroll	\$ 80,949	\$ 80,949	\$ 73,101	\$ 70,789	\$ 65,855	\$ 131,868	\$ 129,772	\$ 157,782	\$ 89,292
Contributions as a Percentage of Covered Employee Payroll	16%	16%	14%	18%	20%	9%	12%	8%	8%
Notes to Schedule									
Actuarial Cost Method	Entry Age								
Amortization Method	Level percentage of payroll, open								
Remaining Amortization Period	25 years								
Asset Valuation Method	5 year smoothed								
Inflation	2.5%								
Salary Increases	3.00%								
Investment Rate of Return	7.00%								
Retirement Age	Varies depending on plan adoption								
Mortality	Weighted sex district rates in Pub 2010								

Note: GASB 68 was implemented in fiscal year 2016. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

VILLAGE OF LAKE ODESSA
SCHEDULE OF CHANGES IN EMPLOYER NET
PENSION LIABILITY AND RELATED RATIOS
Amounts determined as of December 31 of each fiscal year

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Pension Liability				
Service Cost	\$ 15,413	\$ 13,918	\$ 12,431	\$ 11,169
Interest	41,285	39,582	36,967	38,632
Changes of Benefit Terms	-	-	-	-
Difference Between Expected and Actual Experience	8,932	2,123	(3,542)	(29,331)
Changes of Assumptions	4,849	-	20,169	12,818
Benefit Payments Including Employee Refunds	(33,239)	(32,500)	(32,467)	(32,232)
Other	-	-	1,784	-
Net Change in Total Pension Liability	<u>37,240</u>	<u>23,123</u>	<u>35,342</u>	<u>1,056</u>
Total Pension Liability beginning	<u>578,368</u>	<u>555,245</u>	<u>519,903</u>	<u>518,847</u>
Total Pension Liability ending	<u>\$ 615,608</u>	<u>\$ 578,368</u>	<u>\$ 555,245</u>	<u>\$ 519,903</u>
Plan Fiduciary Net Position				
Contributions-Employer	12,923	12,979	9,963	12,789
Contributions-Employee	8,095	7,310	7,079	12,159
Net Investment Income	51,027	(54,944)	67,004	55,664
Benefit Payments Including Employee Refunds	(33,239)	(32,500)	(32,467)	(32,232)
Administrative Expense	(1,083)	(973)	(767)	(873)
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	<u>37,723</u>	<u>(68,128)</u>	<u>50,812</u>	<u>47,507</u>
Plan Fiduciary Net Position beginning	<u>462,346</u>	<u>530,474</u>	<u>479,662</u>	<u>432,155</u>
Plan Fiduciary Net Position ending	<u>500,069</u>	<u>462,346</u>	<u>530,474</u>	<u>479,662</u>
Employer Net Pension Liability (Asset)	<u>\$ 115,539</u>	<u>\$ 116,022</u>	<u>\$ 24,771</u>	<u>\$ 40,241</u>
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	81%	80%	96%	92%
Covered Employee Payroll	80,949	73,101	70,789	65,855
Employer's Net Pension Liability as a percentage of covered employee payroll	143%	159%	35%	61%

Notes to schedule:

Benefit changes (if any) can be found in the actuarial valuation section titled: "Benefit Provision History"
Changes in assumptions: There were not changes in actuarial assumptions or methods affecting the 2020 valuation
(This information can be found in the actuarial valuation section titled: "Plan Provisions, Actuarial Assumptions and Actuarial Funding Method; and also in the Appendix link of the actuarial valuation).

VILLAGE OF LAKE ODESSA
SCHEDULE OF FUNDING PROGRESS FOR THE EMPLOYEE RETIREMENT SYSTEM
Amounts determined as of December 31 for each fiscal year

<u>Fiscal Year Ended December 31</u>	<u>Total Pension Liability</u>	<u>Plan Net Position</u>	<u>Net Pension Liability (Asset)</u>	<u>Plan Net Position as Percentage of Total Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Net Pension Liability as Percentage of Covered Payroll</u>
2015	\$ 284,120	\$ 278,553	\$ 5,567	98%	\$ 90,787	6%
2016	325,128	334,655	(9,527)	103%	157,782	-6%
2017	441,984	408,230	33,754	92%	129,772	26%
2018	470,647	385,727	84,920	82%	131,868	64%
2019	518,847	432,155	86,692	83%	133,761	65%
2020	519,903	479,662	40,241	92%	65,855	61%
2021	555,245	530,474	24,771	96%	70,789	35%
2022	578,368	462,346	116,022	80%	73,101	159%
2023	615,608	500,069	115,539	81%	80,949	143%

Note: GASB 68 was implemented in fiscal year 2016. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

VILLAGE OF LAKE ODESSA
BALANCE SHEET - DOWNTOWN DEVELOPMENT AUTHORITY
February 29, 2024

ASSETS	
Cash and Cash Equivalents	\$ 57,817
Due From Other Units of Government	18,684
Total Assets	76,501
LIABILITIES	
Accounts Payable	-
Total Liabilities	-
FUND BALANCE	
Restricted	76,501
Total Fund Balance	76,501
 Reconciliation of the Downtown Development Authority Balance Sheet to the Statement of Net Position:	
Long-Term liabilities are not due and payable in the current period and are not reported in the funds	
Notes Payable	-
Net Position of Downtown Development Authority	\$ 76,501

VILLAGE OF LAKE ODESSA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - DOWNTOWN DEVELOPMENT AUTHORITY
For the Year Ended February 29, 2024

Revenues	
Taxes and Penalties	\$ 43,816
Interest and Rentals	767
Other Income	<u>925</u>
 Total Revenues	 <u>45,508</u>
Expenditures	
Advertising	961
Professional Fees	127
Contracted Services	7,865
Dues and Subscriptions	25
Miscellaneous	15
Supplies	<u>57,364</u>
 Total Expenditures	 <u>66,357</u>
 Excess of Revenues Over (Under) Expenditures	 (20,849)
 Fund Balance-March 1, 2023	 <u>97,350</u>
 Fund Balance-February 29, 2024	 <u>\$ 76,501</u>
 Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance of the Downtown Development Authority to the Statement of Activities:	
 Net Change in Fund Balance - Downtown Development Authority	 \$ (20,849)
Repayment of notes payable is an expenditure in the governmental funds, but not in the statement of activities (where it reduces debt)	 <u>-</u>
 Change in Net Position of Downtown Development Authority	 <u>\$ (20,849)</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Village Council
Village of Lake Odessa, Michigan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Village of Lake Odessa, Michigan, as of and for the year ended February 29, 2024, and the related notes to the financial statements, which collectively comprise the Village of Lake Odessa, Michigan's basic financial statements, and have issued our report thereon dated July 9, 2024

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Village of Lake Odessa, Michigan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village of Lake Odessa, Michigan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Lake Odessa, Michigan's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control that we consider to be material weaknesses.

2023-001 Preparation of Financial Statements

The Village is required to prepare financial statements in accordance with generally accepted accounting principles (GAAP), including procedures to record revenue and expenditure accruals, changes in capital assets, and to present required financial statement disclosures.

Currently, the Village contracts with Walker, Fluke & Sheldon, PLC to prepare the financial statements and assist with accrual entries, because the additional benefits derived from implementing a system, would not outweigh the costs incurred.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Lake Odessa, Michigan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Village of Lake Odessa, Michigan's Response to Findings

Village of Lake Odessa, Michigan's response to the findings identified in our audit is described previously. Village of Lake Odessa, Michigan's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hastings, Michigan
July 9, 2024

Walker, Flaherty & Shields PC

Unfinished Business

Lake Odessa Village Council
Ionia County, Michigan

Trustee _____, supported by Trustee _____, moved to adopt the following resolution:

RESOLUTION NO. 2024-44

**APPROVING AMENDMENT TO
RIGHT-OF-WAY CAFÉ ENCROACHMENT AGREEMENT**

WHEREAS, The Village of Lake Odessa and Fourth Avenue Inn and Bistro, LLC entered into an encroachment agreement on June 27, 2022 that permitted the construction of improvements in and occupancy of an area of the right-of-way of Second Street adjacent to the building located at 1002 Fourth Avenue; and

WHEREAS, the encroachment agreement provides that the agreement “may not be amended, changed, modified, or altered without the written consent of the Village and Property Owner;” and

WHEREAS, the parties wish to amend the encroachment agreement to correct an error in the description of the right-of-way subject to encroachment and to add language that would allow for assigning the agreement to a successor property owner or occupant;

NOW, THEREFORE, BE IT RESOLVED:

1. Recitals paragraph B shall be amended to read as follows: “The Village has control over the right-of-way of the property commonly known as: ~~the parking spots (eight (8’) feet wide as measured from the existing curb) directly abutting the aforementioned property~~ **an area on the north side of Second Street: approximately eighteen (18) feet wide and fifty-six (56) feet long as measured from the south-east corner of the building located at 1002 Fourth Avenue (the “Right-of-Way”).**”
2. Paragraph 19 shall be added to read as follows: “This agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Fourth Avenue Inn and Bistro, LLC shall not assign this agreement or any rights or obligations hereunder without the prior written consent of the Village of Lake Odessa.”
3. All resolutions and parts of resolutions are, to the extent of any conflict with this resolution, rescinded.

Ayes:

Nays:

Absent:

Abstain:

RESOLUTION DECLARED _____.

Dated: August 18, 2024

Kathy Forman, Village Clerk

Gregg Guetschow

From: William Rogers <hairport07@yahoo.com>
Sent: Tuesday, July 2, 2024 4:05 PM
To: Manager
Subject: Fourth Avenue Inn & Bistro

Hi Greg,

I Thank the village council again, for the previous approval on the south deck and the use of the easement on the south side of the Bistro building.

I have been doing hair full time, along with overnight accommodations and the events at the Main Floor, to help continue to help the village prosper and move forward.

After being open for 8 months, unfortunately I had to close it, I have realized that it needed to have more of my undivided attention, more than what I could give.

I would like to be able to extend the agreement between the Village and Fourth Avenue Inn & Bistro to a perspective buyer I would like to sell the building and business, with my hope that what I created and worked so hard on, will be a desire for someone else to keep it, re open it and continue on.

Until it sells, I would like to use the space for events and gatherings like the Main Floor below the Loft. If being used for an event space, with the decks, could I be able to continue to use of the south deck, for people to enjoy eating outside for showers, open houses, or family gatherings, outside? Could they also be allowed to have alcohol outside with in the clearly marked areas? Of course with "No Alcohol past this point" signs.

Could you please add this to the next meeting agenda. I do have perspective buyer that is looking into it currently, and I would like to know what I would be acceptable.

Thank you, Bill Rogers

Sent from my iPad

RIGHT-OF-WAY CAFÉ ENCROACHMENT AGREEMENT

THIS ENCROACHMENT AGREEMENT (the “Agreement”) is made as of June 20, 2022, by and between the **VILLAGE OF LAKE ODESSA**, a Michigan municipal corporation (the “Village”), whose address is 839 Fourth Avenue, Lake Odessa, MI 48849 and **Fourth Avenue Inn and Bistro, LLC** a Michigan limited liability company (the “Property Owner”), whose address is 1002 Fourth Avenue, Lake Odessa, Michigan 48849.

RECITALS

A. The Property Owner is the owner of property located at 1002 Fourth Avenue, Lake Odessa, Michigan 48849 identified in the attached Exhibit A and legally described as:

Village of Lake Odessa Block 9 Lot 7 Odessa Twp, Ionia County,
Michigan (the “Property”)

B. The Village has control over the right-of-way of the property commonly known as: the parking spots (eight (8’) feet wide as measured from the existing curb) directly abutting the aforementioned property on the north side of Second Street. (the “Right-of-Way”).

C. Pursuant to State of Michigan law, the Village has absolute control of the Right-of-Way and is willing to permit the Property Owner to use a portion of the Right-of-Way in accordance with terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the respective covenants and agreements contained herein, the Village and the Property Owner agree as follows:

1. Grant of Encroachment. The Village hereby grants to the Property owner a license for the encroachment for the construction and installation, use and maintenance of a right-of-way café but only as shown on Exhibit A (the “Encroachment”) to be constructed and installed according to plans reviewed and approved by the Village, *provided, however*, such review and approval shall not place design, construction, installation, inspection or maintenance responsibility on the Village, which responsibility shall at all times remain solely with the Property Owner. The property owner understands that this agreement is for using the Village’s Right-of-Way and that no special exceptions or modifications will be made by the Village to this right-of-way – these include any physical alterations to support the use of the right-of-way (curbs, sidewalks, paving, drainage, utilities, etc) or procedural changes (snowplowing, Village maintenance practices or schedules, etc). Furthermore, should this right-of-way be used for food service, dining, or alcohol service, the owner agrees and understands that it is their sole

responsibility to adhere to any rules and regulations as set forth by the State of Michigan and the Ionia County Health Department.

2. Insurance. The Property Owner shall obtain, continuously maintain for the duration of this Agreement and provide the Village at or prior to execution of this Agreement, and from time to time thereafter, proof of commercial general liability insurance coverage naming the Village as an additional insured. Such insurance shall have an initial limit of \$1,000,000 per occurrence and \$2,000,000 in the general aggregate. The Property Owner agrees to increase such minimum coverage in such reasonable amounts as the Village Manager may from time-to-time request as deemed reasonably necessary to adequately protect the Village's interest. Said insurance shall contain comprehensive coverage to insure against any and all claims arising out of or attributable to the Encroachment along with contractual liability coverage to insure that the obligations of the Property Owner to the Village pursuant to this Agreement are met. If the Property Owner should fail to maintain the required insurance, the Village may at its option, remove the Encroachment or obtain such insurance at its own expense and bill the costs of the same to the Property Owner, which costs the Property Owner, agrees to promptly pay.

3. Indemnification. The Property Owner agrees to save and hold the Village, its officers, councilmembers, employees and agents harmless from, and defend and indemnify them against, any and all claims or lawsuits seeking recovery for damage or injury, including death, and against other legal proceedings instituted against any of them, directly or indirectly, arising from the physical existence of the Encroachment or from the Village's granting of permission to the Property Owner to construct, install, use and maintain such Encroachment regardless of whether or not the Property Owner or any of its officers, employees, agents or invitees are negligent. As to incidents occurring during the term of this Agreement and any extensions thereof which would or do give rise to claims for damages, the obligation of the Property Owner under this paragraph shall survive the termination of the Encroachment granted by this Agreement.

4. Term and Termination by Village. The initial term of this Agreement shall be for a period of one (1) year from the date of this Agreement. Thereafter, the term shall be automatically renewed for additional succeeding one-year period, *provided, however*, both the initial term and any extensions thereof shall be subject to the Village's right to terminate this Agreement and the Encroachment for any reason or no reason upon ninety (90) day prior written notice to the Property Owner. Provided, further, if the Village determines that the continued existence of the Encroachment constitutes a danger to public health, safety or welfare, it has the right to terminate this Agreement and the Encroachment upon sixty (60) days prior written notice to the Property Owner. The Property Owner agrees that upon receipt of written notice, it shall remove the Encroachment and restore the Right-of-Way to a condition acceptable to the Village within the required time. The Property Owner further agrees that if it shall fail to promptly and properly remove the Encroachment and restore the Right-of-Way within the required time, the

Village may cause its removal and the restoration and bill the Property Owner for the costs thereof, which costs the Property Owner agrees to promptly pay. The Property Owner agrees not to pursue any claims for any damages, lost profits, unamortized construction costs or otherwise against the Village or its officers, councilmembers, employees or agents in the event the Village exercises its right to terminate this Agreement and the Encroachment. The property owner also agrees that should the business cease operations, all use of the right-of-way, as outlined in this agreement, will terminate and any encroachment will be removed within sixty (60) days by the property owner. Failure to remove the encroachment by the owner within sixty (60) days will result in the Village removing the encroachment apparatus/ structure and the costs of this removal by the Village will be the sole responsibility of the owner

5. Termination by Property Owner. The Property Owner shall have the right to terminate this Agreement and the Encroachment at any time upon giving the Village sixty (60) days advance written notice and removing the Encroachment and restoring the Right-of-Way to a condition acceptable to the Village.

6. Effect of Termination. Although any termination of this Agreement shall, as of its effective date, terminate the license of the Property Owner to use and maintain the Encroachment in the Right-of-Way, such termination shall not affect the Property Owner's obligations under this Agreement including its obligations to pay certain costs as provided herein.

7. Village Repair of Right-of-Way. In the event that repair or reconstruction of the sidewalk or other public facilities within the Right-of-Way are necessary, the Village shall take reasonable precautions to prevent damage to the Property Owner's property located within the Right-of-Way, *provided, however,* the Property Owner shall be responsible for the costs of any extra work or safety measures that are necessary because of the location of the Encroachment within the Right-of-Way and, provided the work is performed in a workmanlike manner, the Property Owner shall be solely responsible for any damage to its property within the Right-of-Way as a result of such work.

8. Village Access to Remove Encroachment. The Property Owner agrees to permit the Village and its employees and contractors to enter upon the Property as necessary should the Village be authorized to remove the Encroachment pursuant to this Agreement.

9. Permits and Village Approval. The Property Owner shall obtain (a) all necessary permits in connection with the construction and installation of the Encroachment including but not limited to a zoning permit per Section 36-35(f)(9) and (b) approval of the Village of the final construction and installation plans for the Encroachment, *provided, however,* such approval shall not place design, construction, installation, inspection or maintenance cost on the Village, which responsibility shall at all times remain solely with the Property Owner. Property owner shall submit all plans, pictures, measurements, and concepts with application

prior to approval or commencement of construction. Property Owner shall be responsible to obtain any applicable liquor license and any violation of any liquor law shall be cause to revoke this Agreement immediately. The fee for this right-of-way café encroachment shall be \$250.00 but is subject to amendment as determined by the Village Council from time-to-time.

10. Property Owner Failure to Pay. In the event the Property Owner shall fail to promptly pay any costs it has agreed to pay pursuant to this Agreement, the Village shall have the right to place a lien against the Property for the amount of such costs. The lien shall be of the same nature and effect as a lien for an unpaid special assessment.

11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

12. Binding Effect and Assignment. This Agreement shall bind the parties and their respective successors and assigns. No party to this Agreement may assign all or any of its rights or obligations hereunder without the written consent of the other party.

13. Additional Documents. Both parties agree to execute any additional documents reasonably requested by the other party to carry out the intent of this Agreement.

14. Notices. All notices or other communications hereunder shall be sufficiently given and shall be deemed given when dispatched by regular, registered or certified mail, postage prepaid, or by hand delivery, addressed or delivered as follows:

If to Village: Village of Lake Odessa
839 Fourth Avenue
Lake Odessa, Michigan 48849

If to Property Owner: Fourth Avenue Inn and Bistro, LLC
1002 Fourth Avenue
Lake Odessa, Michigan 48849

The parties hereto may by notice given hereunder, designate any further or different address to which subsequent notices or other communications may be sent.

15. Captions. The captions or headings of this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision or paragraph of this Agreement.

16. Entire Agreement. This Agreement constitutes the entire agreement between the parties and there are no representations, warranties, promises, guarantees or agreements, oral or written, express or implied, between the parties hereto with respect to this Agreement.

17. Amendments. This Agreement may not be amended, changed, modified or altered without the written consent of the Village and Property Owner.

18. Exhibit. Exhibit A attached hereto is incorporated herein as though fully stated herein.

VILLAGE OF LAKE ODESSA

By: *[Signature]*

Attest: *[Signature]*

Stacy Storm

STATE OF MICHIGAN)

: SS

COUNTY OF IONIA)

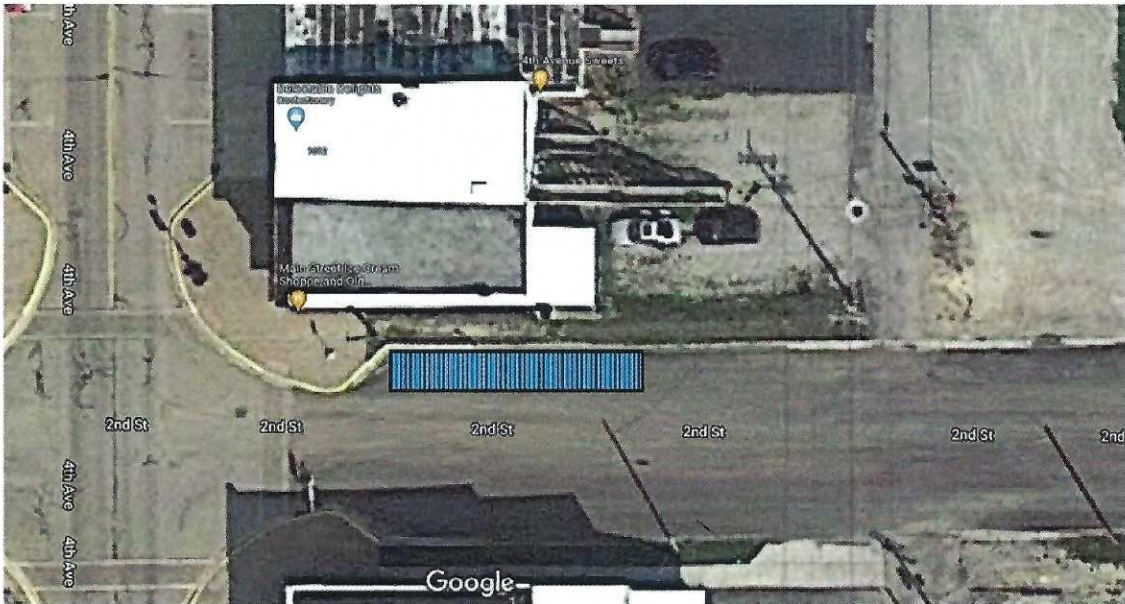
On this 27th day of June, 2022, before me, a Notary Public in and for said County, personally appeared XXXX, a Michigan municipal corporation (the "Village"), to me known to be the same persons who signed the above instrument for and on behalf of the Village, and acknowledged the same to be each of their free act and deed.

Kathy S. Forman

Notary Public, Ionia County, Michigan
My commission expires: 10/27/2027
Acting in Ionia County, Michigan

Kathy S Forman
NOTARY PUBLIC - STATE OF MICHIGAN
County of Ionia
My Commission Expires 10/16/2027
Acting in the County of _____

**EXHIBIT A
PROPERTY AND ENCROACHMENT**



1016

4th Avenue



1002 4th Ave

Recently viewed

DECK

nd St

2nd St

942

Main Street Ice Cream Shoppe
1002 4th Avenue
Lake Odessa, Michigan

Main Street Ice Cream Shoppe is asking for your approval to allow a floating deck to be constructed on the south side of the building in the mulched area, along the side of the building which is the village right way. We would like to also use the first two parking places along the building on the street, to extend the deck out into the street

We have been approved through the zoning administration, Jeannine Vandersloot to have tables on the sidewalk in the front of the building and side corner of the building, in the brick area, for food and drinks. I have also been approved for alcohol to be out in the sectioned area, from the liquor control. That area has been approved, is 6 feet out from the front of the building. We would like to extend it out to 16' in the front, which leaves 8' in the shortest area for pedestrian to pass through.

The deck would be built from the edge of the brick to the back end of the building, it would slightly ramp up from the edge of the brick and then ramp down on the back end in the right away area.

The deck would be a floating deck, and built from the building out to the curb and then another section would be built in the two parking places in the street, from the curb out to the edge of the parking spaces. Then if there is any road work that has to be done and it has to be dismantled it could be without dismantling the whole deck.

The two areas would be licensed and closed off, due to alcohol, other than there will be an open end in the front of the easement and at the end of the easement. This will be clearly marked as

NO ALCOHOL
PASSED THIS POINT.

The parking places are 10' x 23', so taking two of them would be 10' x 46', there is also an area from where the brick corner starts that is not part of the first parking place, so I would ask to include that, to make it a total of 10' x 56'

The right away, is 8' x 56' with both areas together, the total area would be 18' x 56'

In that approved 18' x 56' area, the deck would be 18" smaller on the outside edge, to make room for galvanized water troughs or a material that is similar, that would be 18" x 6'. They would be half filled with sand that would be good drainage for plants, but yet heavy enough to give guest that would be seated in the outside seating area, some protection from any passing by vehicle's. Then there would be dirt in the top half for plantings.

The deck would be constructed with the cement support footing pads, 4x4 post, 2x6 joist, and deck boards and will be constructed to be level.

The galvanized troughs will be placed on the black top, down the side and back end of the deck. There will be one on the back end and 6 along the street side.

New Business

Lake Odessa Village Council
Ionia County, Michigan

Trustee _____, supported by Trustee _____, moved to adopt the following resolution:

RESOLUTION NO. 2024-47

**ACCEPTING FINANCIAL STATEMENTS
FOR THE YEAR ENDED
FEBRUARY 29, 2024**

WHEREAS, the Village of Lake Odessa is required to have performed an independent audit of its financial statements; and

WHEREAS, for the fiscal year that ended February 29, 2024 the audit was performed by the firm Walker, Fluke & Sheldon, PLC and a report prepared by the firm was presented to the Village Council as part of its agenda packet for a meeting held on August 19, 2024; and

WHEREAS, the Council wishes to accept the financial statements as presented so as to permit its timely filing with the Michigan Department of Treasury together with related financial reports required by the Department;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council does hereby accept the financial statements prepared by Walker, Fluke & Sheldon, PLC and authorizes their filing together with related financial reports with the Michigan Department of Treasury.

Ayes:

Nays:

Absent:

Abstain:

RESOLUTION DECLARED ADOPTED.

Dated: August 19, 2024

Kathy Forman, Village Clerk

Miscellaneous Correspondence

As a Concerned Village Citizen, I am bringing the following concerns before you.

- Prolonged Time Frame without a Village Manager
- Delayed Village Projects
- Lack of Organization
- Dictatorship/Bullying to Committee Members
- Lack of Events/Art/Projects

Why are we continuing to go without a Village Manager? We have 2 qualified candidates. There is no reason to wait until after the election to complete the selection process. Too many projects have been put on hold during this unacceptable timeframe without a ^{village} City Manager.

- For example, West Emerson Road Work. This was to be started 4 years ago.
- Johnson Street is another example. First because of Covid, then because we do not have a village manager. We are still waiting. This is unacceptable.
- As well, Parking problems in our village.
- And many more projects and decisions on so many topics--all because we do not have a Village Manager.

What is going on within the council? Fractures have been created that effect not only the council, but the village members as well. It seems that there is an unbalanced stronghold within the council. A leader should delegate to others. Not bully and tear down the council members, not control to the point of running off volunteers and causing anger and angst. Everyone should be treated with kindness and respect.

- For example, the Art council's Art in the Park. Volunteers are not being treated with respect and have no direction. Volunteers should be organized and given a specific task and timeframe for

their volunteer work. This lack of organization and over controlling dictatorship must stop. Many community members have been disrespected and this needs to be addressed. I personally have volunteered in the past and experienced both disrespect and chaos.

A lack of a City Manager and the disruption of this role over the past few years is no doubt a problem—but is now clear that it is actually a result of another problem. There is obviously an internal problem which has been caused by one or two individuals. This is unprofessional and selfish and must stop.

This controlling has not allowed committees to flow and create and take on new ideas and projects. Resulting in fewer projects. The Art Council needs to do more—More art, more music, more events.

Why are the Council Members not showing up for meetings? Do they feel their voices are not being heard? Are they also tired of this lack of organization and over controlling? Are their ideas not being supported? Are they also feeling bullied and being disrespected and degraded? Other ideas must be heard, considered and implemented. A Leader is needed to relieve this stress, bring everyone together and expose and stop the one minded dictatorship. Remember the saying, “It takes a village?”

Now is the time to act and begin the positive actions, overall unity and creative ideas we need from a kind and effective LEADER. Our community, our residents, our friends and our neighbors are being affected.

Our council must work together.

A Leader is needed.

Now is the time to act.

A handwritten signature in blue ink that reads "Terri P. Catt". The signature is written in a cursive style with a long horizontal line extending from the start of the name.