

# Projected Budget Report

<b>Local Unit Name:</b>	Village of Lake Orion
<b>Local Unit Code:</b>	63-3070
<b>Current Fiscal Year End Date:</b>	6/30/2024
<b>Fund Name:</b>	General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,312,734	1 %	\$ 1,325,861	
Other Taxes	\$ 41,000	1 %	\$ 41,410	
State Revenue Sharing	\$ 300,000	1 %	\$ 303,000	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 457,400	1 %	\$ 461,974	increase in fees
Licenses & Permits	\$ 10,100	1 %	\$ 10,201	increase in fees
Interest Income	\$ 4,000	1 %	\$ 4,040	
Grant Revenues	\$ 45,000	1 %	\$ 45,450	
Other Revenues	\$ 13,500	1 %	\$ 13,635	
Interfund Transfers (In)	\$ -	%	\$ -	
<b>Total Revenues</b>	<b>\$ 2,183,734</b>		<b>\$ 2,205,571</b>	
EXPENDITURES				
General Government	\$ 1,073,777	5 %	\$ 1,127,466	Personnel and healthcare increases
Police and Fire	\$ -	%	\$ -	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 71,250	5 %	\$ 74,813	Personnel and healthcare increases
Recreation & Culture	\$ 43,800	5 %	\$ 45,990	Personnel wages increase
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 74,000	3 %	\$ 76,220	Inflation increases
Interfund Transfers (Out)	\$ 850,000	3 %	\$ 875,500	Inflation increases
<b>Total Expenditures</b>	<b>\$ 2,112,827</b>		<b>\$ 2,199,988</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 70,907</b>		<b>\$ 5,583</b>	
<b>Beginning Fund Balance</b>	<b>\$ 819,668</b>		<b>\$ 890,575</b>	
<b>Ending Fund Balance</b>	<b>\$ 890,575</b>		<b>\$ 896,158</b>	

Commentary: Increase in revenues would be 1.5% increase but rounded down.

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2010A  
**Issuance Date:** 1/22/2010  
**Issuance Amount:** \$172,415  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 8,860	\$ 2,208	\$ 11,068
2024	\$ 9,092	\$ 1,986	\$ 11,078
2025	\$ 9,323	\$ 1,759	\$ 11,082
2026	\$ 9,554	\$ 1,526	\$ 11,080
2027	\$ 9,786	\$ 1,286	\$ 11,072
2028	\$ 10,050	\$ 1,042	\$ 11,092
2029	\$ 10,282	\$ 790	\$ 11,072
2030	\$ 10,545	\$ 534	\$ 11,079
2031	\$ 10,811	\$ 270	\$ 11,081
<b>Totals</b>	<b>\$ 88,303</b>	<b>\$ 11,401</b>	<b>\$ 99,704</b>

Commentary:

# Debt Service Report

**Local Unit Name:** LAKE ORION (OAKLAND)  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** SERIES B TAXABLE BOND-DDA  
**Issuance Date:** 6/29/2023  
**Issuance Amount:** \$1,500,000  
**Debt Instrument (or Type):** BOND  
**Repayment Source(s):** DDA REVENUE

Years Ending	Principal	Interest	Total
2023	\$ -	\$ -	\$ -
2024	\$ 75,000	\$ 60,931	\$ 135,931
2025	\$ 60,000	\$ 76,910	\$ 136,910
2026	\$ 60,000	\$ 73,922	\$ 133,922
2027	\$ 65,000	\$ 70,934	\$ 135,934
2028	\$ 70,000	\$ 67,696	\$ 137,696
2029	\$ 70,000	\$ 64,210	\$ 134,210
2030	\$ 75,000	\$ 60,654	\$ 135,654
2031	\$ 80,000	\$ 56,844	\$ 136,844
2032	\$ 85,000	\$ 52,780	\$ 137,780
2033	\$ 90,000	\$ 48,462	\$ 138,462
2034	\$ 90,000	\$ 43,890	\$ 133,890
2035	\$ 100,000	\$ 38,760	\$ 138,760
2036	\$ 105,000	\$ 33,060	\$ 138,060
2037	\$ 110,000	\$ 27,076	\$ 137,076
2038	\$ 115,000	\$ 20,806	\$ 135,806
2039	\$ 120,000	\$ 14,250	\$ 134,250
2040	\$ 130,000	\$ 7,410	\$ 137,410
<b>Totals</b>	<b>\$ 1,500,000</b>	<b>\$ 818,595</b>	<b>\$ 2,318,595</b>

Commentary:

# Debt Service Report

**Local Unit Name:** LAKE ORION (OAKLAND)  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** SERIES A TAX-EXEMPT BOND-DDA  
**Issuance Date:** 6/29/2023  
**Issuance Amount:** \$3,500,000  
**Debt Instrument (or Type):** BOND  
**Repayment Source(s):** DDA REVENUE

Years Ending	Principal	Interest	Total
2023	\$ -	\$ -	\$ -
2024	\$ 180,000	\$ 105,778	\$ 285,778
2025	\$ 150,000	\$ 132,800	\$ 282,800
2026	\$ 160,000	\$ 126,800	\$ 286,800
2027	\$ 165,000	\$ 120,400	\$ 285,400
2028	\$ 170,000	\$ 113,800	\$ 283,800
2029	\$ 180,000	\$ 107,000	\$ 287,000
2030	\$ 185,000	\$ 99,800	\$ 284,800
2031	\$ 190,000	\$ 92,400	\$ 282,400
2032	\$ 200,000	\$ 84,800	\$ 284,800
2033	\$ 205,000	\$ 76,800	\$ 281,800
2034	\$ 220,000	\$ 68,600	\$ 288,600
2035	\$ 225,000	\$ 59,800	\$ 284,800
2036	\$ 230,000	\$ 50,800	\$ 280,800
2037	\$ 245,000	\$ 41,600	\$ 286,600
2038	\$ 255,000	\$ 31,800	\$ 286,800
2039	\$ 265,000	\$ 21,600	\$ 286,600
2040	\$ 275,000	\$ 11,000	\$ 286,000
<b>Totals</b>	<b>\$ 3,500,000</b>	<b>\$ 1,345,578</b>	<b>\$ 4,845,578</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2011  
**Issuance Date:** 11/1/2011  
**Issuance Amount:** \$207,251  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 9,863	\$ 3,285	\$ 13,148
2024	\$ 10,148	\$ 3,035	\$ 13,183
2025	\$ 10,391	\$ 2,778	\$ 13,169
2026	\$ 10,635	\$ 2,515	\$ 13,150
2027	\$ 10,919	\$ 2,246	\$ 13,165
2028	\$ 11,203	\$ 1,970	\$ 13,173
2029	\$ 11,446	\$ 1,687	\$ 13,133
2030	\$ 11,730	\$ 1,397	\$ 13,127
2031	\$ 12,055	\$ 1,099	\$ 13,154
2032	\$ 12,339	\$ 794	\$ 13,133
2033	\$ 12,664	\$ 482	\$ 13,146
2034	\$ 12,948	\$ 162	\$ 13,110
<b>Totals</b>	<b>\$ 136,341</b>	<b>\$ 21,450</b>	<b>\$ 157,791</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2013A  
**Issuance Date:** 6/30/2013  
**Issuance Amount:** \$452,251  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 21,384	\$ 6,064	\$ 27,448
2024	\$ 21,800	\$ 5,632	\$ 27,432
2025	\$ 22,252	\$ 5,191	\$ 27,443
2026	\$ 22,668	\$ 4,742	\$ 27,410
2027	\$ 23,154	\$ 4,284	\$ 27,438
2028	\$ 23,605	\$ 3,816	\$ 27,421
2029	\$ 24,091	\$ 3,339	\$ 27,430
2030	\$ 24,543	\$ 2,853	\$ 27,396
2031	\$ 25,063	\$ 2,357	\$ 27,420
2032	\$ 25,549	\$ 1,851	\$ 27,400
2033	\$ 26,070	\$ 1,335	\$ 27,405
2034	\$ 26,591	\$ 808	\$ 27,399
2035	\$ 27,621	\$ 271	\$ 27,892
<b>Totals</b>	<b>\$ 314,391</b>	<b>\$ 42,543</b>	<b>\$ 356,934</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2014A  
**Issuance Date:** 9/1/2014  
**Issuance Amount:** \$66,124  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,016	\$ 1,322	\$ 4,338
2024	\$ 3,107	\$ 1,262	\$ 4,369
2025	\$ 3,153	\$ 1,200	\$ 4,353
2026	\$ 3,245	\$ 1,136	\$ 4,381
2027	\$ 3,382	\$ 1,039	\$ 4,421
2028	\$ 3,473	\$ 938	\$ 4,411
2029	\$ 3,564	\$ 833	\$ 4,398
2030	\$ 3,701	\$ 727	\$ 4,428
2031	\$ 3,793	\$ 615	\$ 4,408
2032	\$ 3,930	\$ 502	\$ 4,432
2033	\$ 4,067	\$ 384	\$ 4,451
2034	\$ 4,204	\$ 262	\$ 4,466
2035	\$ 4,340	\$ 136	\$ 4,476
<b>Totals</b>	<b>\$ 46,976</b>	<b>\$ 10,355</b>	<b>\$ 57,330</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2015  
**Issuance Date:** 4/1/2015  
**Issuance Amount:** \$66,120  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,008	\$ 1,506	\$ 4,514
2024	\$ 3,108	\$ 1,422	\$ 4,530
2025	\$ 3,174	\$ 1,338	\$ 4,512
2026	\$ 3,273	\$ 1,242	\$ 4,515
2027	\$ 3,372	\$ 1,144	\$ 4,516
2028	\$ 3,471	\$ 1,042	\$ 4,513
2029	\$ 3,570	\$ 938	\$ 4,508
2030	\$ 3,670	\$ 822	\$ 4,492
2031	\$ 3,802	\$ 704	\$ 4,506
2032	\$ 3,934	\$ 580	\$ 4,514
2033	\$ 4,066	\$ 442	\$ 4,508
2034	\$ 4,199	\$ 300	\$ 4,499
2035	\$ 4,364	\$ 152	\$ 4,516
<b>Totals</b>	<b>\$ 47,011</b>	<b>\$ 11,632</b>	<b>\$ 58,643</b>

Commentary:



# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2015 SAW  
**Issuance Date:** 4/1/2015  
**Issuance Amount:** \$66,120  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,075	\$ 1,165	\$ 4,239
2024	\$ 3,141	\$ 1,088	\$ 4,228
2025	\$ 3,240	\$ 1,009	\$ 4,249
2026	\$ 3,306	\$ 928	\$ 4,234
2027	\$ 3,405	\$ 846	\$ 4,251
2028	\$ 3,471	\$ 760	\$ 4,231
2029	\$ 3,570	\$ 674	\$ 4,244
2030	\$ 3,670	\$ 584	\$ 4,254
2031	\$ 3,769	\$ 493	\$ 4,261
2032	\$ 3,835	\$ 398	\$ 4,233
2033	\$ 3,934	\$ 303	\$ 4,237
2034	\$ 4,034	\$ 204	\$ 4,238
2035	\$ 4,410	\$ 104	\$ 4,514
<b>Totals</b>	<b>\$ 46,859</b>	<b>\$ 8,555</b>	<b>\$ 55,414</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2017 Clinton River  
**Issuance Date:** 7/1/2017  
**Issuance Amount:** \$208,331  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 9,545	\$ 4,408	\$ 13,953
2024	\$ 9,776	\$ 4,166	\$ 13,942
2025	\$ 10,046	\$ 3,918	\$ 13,964
2026	\$ 10,315	\$ 3,664	\$ 13,979
2027	\$ 10,546	\$ 3,403	\$ 13,949
2028	\$ 10,815	\$ 3,136	\$ 13,951
2029	\$ 11,085	\$ 2,862	\$ 13,947
2030	\$ 11,393	\$ 2,581	\$ 13,974
2031	\$ 11,662	\$ 2,293	\$ 13,955
2032	\$ 11,970	\$ 1,998	\$ 13,968
2033	\$ 12,278	\$ 1,695	\$ 13,973
2034	\$ 12,586	\$ 1,384	\$ 13,970
2035	\$ 12,894	\$ 1,065	\$ 13,959
2036	\$ 13,202	\$ 739	\$ 13,941
2037	\$ 13,548	\$ 405	\$ 13,953
2038	\$ 9,421	\$ 118	\$ 9,539
<b>Totals</b>	<b>\$ 181,082</b>	<b>\$ 37,835</b>	<b>\$ 218,917</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2019A  
**Issuance Date:** 12/19/2019  
**Issuance Amount:** \$29,820  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 2,513	\$ 430	\$ 2,943
2024	\$ 2,645	\$ 383	\$ 3,028
2025	\$ 2,744	\$ 335	\$ 3,079
2026	\$ 2,843	\$ 284	\$ 3,127
2027	\$ 2,942	\$ 231	\$ 3,173
2028	\$ 3,042	\$ 177	\$ 3,219
2029	\$ 3,207	\$ 120	\$ 3,327
2030	\$ 3,306	\$ 61	\$ 3,367
<b>Totals</b>	<b>\$ 23,242</b>	<b>\$ 2,021</b>	<b>\$ 25,263</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2022

**Debt Name:** Drain Bond 2019B  
**Issuance Date:** 12/19/2019  
**Issuance Amount:** \$41,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,781	\$ 211	\$ 3,992
2024	\$ 3,860	\$ 152	\$ 4,012
2025	\$ 3,899	\$ 92	\$ 3,991
2026	\$ 3,978	\$ 31	\$ 4,009
<b>Totals</b>	<b>\$ 15,518</b>	<b>\$ 486</b>	<b>\$ 16,004</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Drain Bond 2020 Series A  
**Issuance Date:** 12/19/2019  
**Issuance Amount:** \$41,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 6,165	\$ 8,322	\$ 14,487
2024	\$ 6,452	\$ 8,014	\$ 14,466
2025	\$ 6,783	\$ 7,690	\$ 14,473
2026	\$ 7,115	\$ 7,352	\$ 14,467
2027	\$ 11,025	\$ 6,996	\$ 18,021
2028	\$ 11,578	\$ 6,444	\$ 18,022
2029	\$ 12,152	\$ 5,866	\$ 18,018
2030	\$ 12,771	\$ 5,258	\$ 18,029
2031	\$ 13,412	\$ 4,620	\$ 18,032
2032	\$ 14,097	\$ 3,950	\$ 18,047
2033	\$ 14,649	\$ 3,386	\$ 18,035
2034	\$ 15,268	\$ 2,800	\$ 18,068
2035	\$ 15,709	\$ 2,340	\$ 18,049
2036	\$ 16,041	\$ 2,028	\$ 18,069
2037	\$ 16,372	\$ 1,706	\$ 18,078
2038	\$ 16,726	\$ 1,378	\$ 18,104
2039	\$ 17,057	\$ 1,044	\$ 18,101
2040	\$ 17,411	\$ 702	\$ 18,113
2041	\$ 18,741	\$ 354	\$ 19,095
<b>Totals</b>	<b>\$ 249,524</b>	<b>\$ 80,250</b>	<b>\$ 329,774</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** State of Michigan DWRF Loan  
**Issuance Date:** 7/1/2017  
**Issuance Amount:** \$6,030,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 265,000	\$ 94,991	\$ 359,991
2024	\$ 270,000	\$ 90,214	\$ 360,214
2025	\$ 275,000	\$ 85,348	\$ 360,348
2026	\$ 280,000	\$ 80,391	\$ 360,391
2027	\$ 285,000	\$ 75,344	\$ 360,344
2028	\$ 290,000	\$ 70,207	\$ 360,207
2029	\$ 295,000	\$ 64,979	\$ 359,979
2030	\$ 305,000	\$ 59,662	\$ 364,662
2031	\$ 310,000	\$ 54,165	\$ 364,165
2032	\$ 315,000	\$ 48,577	\$ 363,577
2033	\$ 320,000	\$ 48,299	\$ 368,299
2034	\$ 325,000	\$ 37,131	\$ 362,131
2035	\$ 335,000	\$ 31,273	\$ 366,273
2036	\$ 340,000	\$ 25,235	\$ 365,235
2037	\$ 345,000	\$ 19,106	\$ 364,106
2038	\$ 156,878	\$ 12,887	\$ 169,765
<b>Totals</b>	<b>\$ 4,711,878</b>	<b>\$ 897,809</b>	<b>\$ 5,609,687</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Lake Orion  
**Local Unit Code:** 63-3070  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Cemetry Vehicle Purchase  
**Issuance Date:** 1/7/2020  
**Issuance Amount:** \$148,472  
**Debt Instrument (or Type):** Installment Purchase  
**Repayment Source(s):** DPW Fund

Years Ending	Principal	Interest	Total
2023	\$ 13,740	\$ 3,665	\$ 17,405
2024	\$ 14,150	\$ 3,253	\$ 17,403
2025	\$ 14,575	\$ 2,828	\$ 17,403
2026	\$ 15,015	\$ 2,391	\$ 17,406
2027	\$ 15,465	\$ 1,941	\$ 17,406
2028	\$ 15,930	\$ 1,477	\$ 17,407
2029	\$ 16,410	\$ 999	\$ 17,409
2030	\$ 16,897	\$ 506	\$ 17,403
<b>Totals</b>	<b>\$ 122,182</b>	<b>\$ 17,060</b>	<b>\$ 139,242</b>

Commentary: