

**VILLAGE OF ONTONAGON
RESOLUTION NO. 2021-18**

DEFICIT ELIMINATION PLAN

At a public meeting of the Village Council of the Village of Ontonagon, held on the 8th day of November, 2021, in the offices at 315 Quartz Street, Ontonagon, Michigan, the following resolution was offered by Trustee Hamm and supported by Trustee Rebholz.

RECITALS

WHEREAS, the Village of Ontonagon's **Local Street Fund** has a \$309,138 deficit fund balance on March 31, 2021; and

WHEREAS, 1971 PA 140 requires that a Deficit Elimination Plan be formulated by the local unit of government and filed with the Michigan Department of Treasury;

NOW THEREFORE, IT IS RESOLVED that the Village of Ontonagon's legislative body adopts the following as the Village of Ontonagon's **Local Street Fund** Deficit Elimination Plan:

	2020	2021	2022	2023
Unrestricted Net Position (Deficit) April 1	\$ 6,906	\$ 18,837	\$ (309,138)	\$ (34,545)
Revenues				
Road Millage	\$ -	\$ -	\$ -	\$ 110,000
Act 51 Payments	\$ 101,389	\$ 85,121	\$ 101,000	\$ 101,000
METRO Act Payments	\$ -	\$ -	\$ -	\$ 10,000
Interest	\$ 43	\$ 43	\$ 3	\$ 5
Property Damage Reimbursement	\$ -	\$ -	\$ 1,215	\$ -
MML Distribution	\$ -	\$ 85	\$ 450	\$ 350
Credits & Refunds	\$ 103	\$ -	\$ -	\$ -
Operating Transfers In	\$ 129,724	\$ -	\$ 310,897	\$ -
Total Revenue	\$ 231,259	\$ 85,249	\$ 413,565	\$ 221,355
Expenditures				
Salaries & Wages	\$ 102,050	\$ 112,475	\$ 109,817	\$ 114,325
Supplies	\$ 77	\$ 6	\$ 2,000	\$ 1,000
Gas & Fuel		\$ 2,728	\$ 3,000	\$ 3,500
Equipment Rentals	\$ 2,311	\$ 12,285	\$ 12,500	\$ 12,500
Professional Services	\$ 113,506	\$ 284,046	\$ 880	\$ 880
Training	\$ 75	\$ 200	\$ -	\$ 250
Insurance/Bonds	\$ 1,309	\$ 1,484	\$ 5,550	\$ 5,650
Tree Removal	\$ -	\$ -	\$ 4,375	\$ 5,000
Street Signage	\$ -	\$ -	\$ 850	\$ 1,000
Electricity	\$ -	\$ -	\$ -	\$ 2,500
Total Expenditures	\$ 219,328	\$ 413,224	\$ 138,972	\$ 146,605
Unrestricted Net Position (Deficit) Mar. 31	\$ 18,837	\$ (309,138)	\$ (34,545)	\$ 40,205


BE IT FURTHER RESOLVED that the Village of Ontonagon's Village Manager submits the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

THIS RESOLUTION is hereby approved by roll call vote:

Donald Chastan, Trustee	<u>yes</u>
John Hamm, Trustee	<u>yes</u>
Sarah Hopper, Trustee	<u>absent</u>
Mike Rebholz, Trustee	<u>yes</u>
Elmer Marks, Jr., President Pro-Tem	<u>yes</u>
Tony Smydra, President	<u>yes</u>

AND, ADOPTED by the Village Council of the Village of Ontonagon, this 8th day of November 2021.

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Ontonagon, County of Ontonagon, State of Michigan, at a meeting held on November 8, 2021, that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267 of Public Acts of Michigan 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.



Kori Weisinger, Village Clerk