

**Resolution #2025-010**  
**Deficit Elimination Plan: Water Fund**

At a meeting of the Elberta Village Council, Benzie County, Michigan, held at the Community Building at 401 First Street on September 18, 2025 at 7:00 pm,

The following resolution was offered by Trustee Holmes and supported by Trustee Fiebing

WHEREAS Water Fund has a \$14,543.00 deficit fund balance on August, 2025; 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 Elberta's legislative body adopts the following as the Water Fund Deficit Elimination Plan:

	2025	2026	2027	2028	2029
	<b>FY2026</b>	<b>FY2027</b>	<b>FY2028</b>	<b>FY2029</b>	<b>FY2030</b>
unrestricted Net Position	<b>\$(14,543.00)</b>	<b>\$39,811.00</b>	<b>\$75,811</b>	<b>\$101,811</b>	<b>\$127,811</b>
<b>Revenue</b>					
Licenses & Permits	\$5,950	\$5,000	\$5,000	\$5,000	\$5,000
Charges for Services	\$203,700	\$225,000	\$250,000	\$250,000	\$250,000
Interest & Rents	\$500	\$500	\$500	\$500	\$500
Other Revenue	\$500	\$500	\$500	\$500	\$500
State & Federal Grants	\$136,841				
<b>Total Revenue</b>	<b>\$347,491</b>	<b>\$231,000</b>	<b>\$256,000</b>	<b>\$256,000</b>	<b>\$256,000</b>
<b>Expenditures</b>					
Salaries and Wages	\$38,700	\$40,000	\$42,000	\$42,000	\$42,000
Supplies	\$3,700	\$4,000	\$4,000	\$4,000	\$4,000
Equipment Repairs	\$24,500	\$25,000	\$30,000	\$30,000	\$30,000
Contractual Services	\$19,950	\$22,000	\$24,000	\$24,000	\$24,000
Depreciation	\$25,076	\$25,076	\$25,076	\$25,076	\$25,076
Other Services	\$53,213	\$54,000	\$55,000	\$55,000	\$55,000
Capital Outlay	\$153,074	\$50,000	\$75,000	\$75,000	\$75,000
<b>Total Expenditures</b>	<b>\$318,213</b>	<b>\$220,076</b>	<b>\$255,076</b>	<b>\$255,076</b>	<b>\$255,076</b>

Net Position	\$14,735.00	\$50,735.00	\$76,735.00	\$102,735.00	\$128,735.00
Add back Depreciation (Net investment in Capital Assets Net Position)	\$25,076	\$25,076	\$25,076	\$25,076	\$25,076
Unrestricted Net Position	\$39,811	\$75,811	\$101,811	\$127,811	\$153,811

ROLL CALL | WILKINS AYE | O'DWYER AYE | FIEBING AYE | HOLMES AYE | ALLAYES |  
 NO NAYS | MOTION PASSED

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

Jennifer Wilkins, Village President

Jennifer S. Wilkins

Date:

9.19.2025

Rachel Perkins, Village Clerk

Rachel Perkins

Date:

09/19/2025