

TREASURERS REPORT

SUMMARY OF ACCOUNTS

March 1 - October 31, 2023

	BALANCE 3/1	ACTIVITY	BALANCE 10/31
Huntington Bank	\$15,464.66	\$8,453.80	\$23,918.46
County Nat'l - Checking	\$145.52	\$145.52	\$0.00
County Nat'l - Savings	\$17,984.49	\$17,984.49	\$0.00
Michigan Class	\$365,647.98	\$621,307.33	\$986,955.31
TOTAL:	\$ 399,242.65	\$ 611,631.12	\$ 1,010,873.77

RECEIPTS

Tax Payments (Summer Tax)	\$ 81,055.51
Tax Payments (Winter Tax) (see below)	
Reimbursement from State of Michigan for reduced tax revenue	\$ 551,981.90
Interest Earned	\$ 13,239.61
TOTAL RECEIPTS:	\$ 646,277.02

PAID EXPENSES

Enterprise Group	\$ 30,000.00
Bond Payments including principal and interest (Paid Off)	
Lift Station Upgrades	\$ 0.00
Professional Fees - Audit	\$ 4,250.00
Professional Fees - Legal (Mika Meyers)	\$ 395.00
Marketing	\$ -
Engineering Costs	\$ -
MACI Road Treatment	\$ -
Office Supplies	
Misc. Fees	\$ -
UNPAID EXPENSES	
Spring Arbor for lift station pump	\$ 160,000.00
Treasurer Fee	\$ 1,600.00
Parma Village - Annual Support	\$ 1,800.00
Office Supplies - Postage to Treasurer	\$ 4.06
Professional Fees (Mika Meyers)	\$ 251.50
Audit Consulting	\$ 1,800.00
TOTAL EXPENDITURES:	\$ 200,100.56

* Uncollected Winter Taxes - Estimated \$ 25,000.00

REVENUE IN EXCESS OF EXPENSES: \$ 471,176.46

BOND PAYMENT \$0.00 BALANCE: \$0.00

2002A Village of Parma Bonds were refinanced on May 30, 2012.
2012 Jackson County Refunding Bond issued May 30, 2012.
2012 Bond Issue was paid in full in 2021.

VILLAGE OF PARMA LDFA

REVISED BUDGET

Fiscal Year ending February 29, 2024

REVENUES:	ORIGINAL	REVISED
Summer Tax	120,000.00 *	\$ 81,055.51
Winter Tax	32,000.00 *	\$ 25,000.00 *Estimate
Reimbursement from St of Mich	485,000.00	\$ 551,981.90
Interest	10,000.00	30,000.00 *Estimate
TOTAL REVENUES:	647,000.00	688,037.41
 EXPENDITURES		
Enterprise Group	30,000.00	30,000.00
Parma Village Support	1,800.00	1,800.00
Professional Fees - Audit	4,250.00	4,250.00
Consultant Fee - Accounting Services	1,800.00	1,800.00
Professional Fees - Legal	5,000.00	646.50
Engineering Costs	25,000.00	
Lift Station Upgrades	160,000.00	160,000.00
Contingency	3,000.00	
Marketing	1,000.00	
Bank Fee	-	
Treasurer Fee	1,600.00	1,600.00
Office Supplies	25.00	4.06
Misc. Expense	100.00	-
Proposed 2024 Surplus Distribution	500,000.00	500,000.00
TOTAL	733,575.00	700,100.56
 Estimated Surplus (Shortage)	 (86,575.00)	 (12,063.15)

* Estimate based on actual through 10/31/23 and anticipated through 2/29/2024.

VILLAGE OF PARMA LDFA

BUDGET

Fiscal Year ending February 28, 2025

REVENUES:

Summer Tax	75,000.00	*
Winter Tax	25,000.00	*
Reimbursement from St of Mich	550,000.00	*
Interest	30,000.00	
TOTAL REVENUES:	680,000.00	

EXPENDITURES

Enterprise Group	30,000.00
Parma Village Support	1,800.00
Professional Fees - Audit	4,250.00
Consultant Fee - Accounting Services	1,800.00
Professional Fees - Legal	5,000.00
Engineering Costs	25,000.00
Lift Station Upgrades	
Contingency	3,000.00
Marketing	1,000.00
Bank Fee	-
Treasurer Fee	1,600.00
Office Supplies	25.00
Misc. Expense	100.00
Proposed 2024 Surplus Distribution	500,000.00
TOTAL:	573,575.00

Estimated Surplus (Shortage) 106,425.00

* Estimate based on land and buildings only and amounts collected in 2023