Torch Lake Township

Antrim County, Michigan

APPROVED MINUTES OF TOWNSHIP BUDGET HEARING AS PREPARED 5-0

March 12, 2024

Community Services Building

Torch Lake Township

Present: Cook Schultz, Martel, and Merchant.

Absent: Windiate

Audience: 3

1. Call to Order and Pledge of Allegiance: Meeting convened at 6:PM followed by the Pledge of Allegiance.
2. Motion by Cook and seconded by Schultz to open Public Hearing for 2024-2025 Township Budgets at 6:PM was passed 4-0; 1 absent. The proposed tax millage rates to be levied to support the budget will be the subject of this hearing and meets the Truth and Taxation requirements.
	1. Highlights of the financial activities of budget year 2023-2024 included Township Tax information sheet and the cash flow based on tax collections. Key items of discussion were Township’s General, Road, Fire and Ambulance budget results of revenues and expenses, resulting in a strong cash position across all funds.

After Mr. Cooks extensive work details that were prepared for the Board and community’s current budgets overviews, he then turned to addressing the proposed fiscal year 2024-2025 budget review. Another extensive 18-page presentation report packet. Highlighting the estimated tax revenue and expenditure to each budget fund with strategy updates on long-term Fire and Ambulance vehicles and Road projects. Good discussions followed up with board members.

Moving to the specific Budgets:

1. General Fund Budget with a Proposed 2024-2025 millage rate of 1 mill.
2. Fire Special Assessment District Fund Budget with a proposed 2024-2025 millage rate of 1.75 split 1 mill for Operations and .75 for Capital.
3. Ambulance Special Assessment District Fund Budget with a proposed 2024-2025 millage rate of 2.25 split 1.85 mill for Operations and .40 mills for Capital.
4. Road Fund Budget with a proposed 2024-2025 millage rate of 1 mill.
5. Cemetery Budget as presented with no millage.
6. State Liquor Fund as presented with no millage.
7. Torch Bay Nature Preserve Fund as presented with no millage.
8. Motion by Martel and seconded by Merchant to close the Public Hearing at 6:30 PM was passed 4-0; 1 absent.
9. Public Comment: None
10. Motion by Merchant and seconded by Martel to close the Budget Hearing was passed 4-0; 1 absent.

These Minutes are respectfully submitted and are subject to approval at the next regularly scheduled meeting.

Sharon Schultz

Township Treasurer